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

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

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

MULROY FAMILY FOUNDATION

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

THE GUARANTY BUILDING, 140 PEARL STREET

Room/suite

100

City or town, state, and ZIP code

BUFFALO, NY 14202

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 foundationI Fair market value of all assets at end of year
(from Part II, col. (c), line 16)J Accounting method: Cash Accrual
 Other (specify) _____

► \$ 2,265,416. (Part I, column (d) must be on cash basis.)

A Employer identification number

16-1314725

B Telephone number

(716) 856-4000

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			N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	63,657.	63,657.	63,657.	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				
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
	Gross sales less returns and allowances				
10a	b Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	63,657.	63,657.	63,657.	
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees	STMT 2	5,217.	2,608.	2,609.
b	Accounting fees	STMT 3	1,500.	750.	750.
c	Other professional fees				
17	Interest				
18	Taxes	STMT 4	2,298.	1,247.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 5	288.	19.	269.
24	Total operating and administrative expenses. Add lines 13 through 23		14,902.	6,024.	7,827.
25	Contributions, gifts, grants paid		124,500.		124,500.
26	Total expenses and disbursements. Add lines 24 and 25		139,402.	6,024.	132,327.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements		-75,745.		
b	Net investment income (if negative, enter -0-)			57,633.	
c	Adjusted net income (if negative, enter -0-)				N/A

	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
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		131,904.	56,159.	56,159.
	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				
	10a Investments - U.S. and state government obligations	STMT. 6	1,523,363.	1,523,363.	2,209,257.
	b Investments - corporate stock				
	c Investments - corporate bonds				
Liabilities	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers)		1,655,267.	1,579,522.	2,265,416.
	17 Accounts payable and accrued expenses				
	18 Grants payable				
Net Assets or Fund Balances	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)		0.	0.	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
Net Assets or Fund Balances	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		2,035,748.	2,035,748.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		-380,481.	-456,226.	
	30 Total net assets or fund balances		1,655,267.	1,579,522.	
	31 Total liabilities and net assets/fund balances		1,655,267.	1,579,522.	

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 1,655,267.
2 Enter amount from Part I, line 27a	2 -75,745.
3 Other increases not included in line 2 (itemize) ►	3 0.
4 Add lines 1, 2, and 3	4 1,579,522.
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 1,579,522.

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					
b	NONE				
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 (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8				3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	144,232.	2,131,665.	.067662
2009	134,024.	1,964,773.	.068213
2008	121,598.	2,370,294.	.051301
2007	156,192.	2,679,077.	.058301
2006	123,275.	2,477,182.	.049764

2 Total of line 1, column (d)	2	.295241
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	.059048
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,291,471.
5 Multiply line 4 by line 3	5	135,307.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	576.
7 Add lines 5 and 6	7	135,883.
8 Enter qualifying distributions from Part XII, line 4	8	132,327.

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.	1	1,153.
	Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input 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	1,153.
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	1,153.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	840.
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	840.
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	313.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►	10	
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax ►	11	Refunded ►

Part VII-A | Statements Regarding Activities

		Yes	No
1a		X	
1b		X	
1c		X	
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
	If "Yes," attach a detailed description of the activities.		
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		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?		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
	If "Yes," attach the statement required by General Instruction T.		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:		X
	• By language in the governing instrument, or		
	• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		
7	Did the foundation have at least \$5,000 in assets at any time during the year?		X
	If "Yes," complete Part II, col. (c), and Part XV.		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
	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 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

Part VII-A Statements Regarding Activities (continued)

11	11	X
12	12	X
13	13	X
Website address ► N/A		
14 The books are in care of ► JAMES M. WADSWORTH Telephone no. ► (716) 856-4000		
Located at ► 140 PEARL ST, SUITE 100, BUFFALO, NY ZIP+4 ► 14202		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15 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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►		

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

	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)? 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 2011? ► <input type="checkbox"/>	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 ► _____, _____, _____, _____, _____		
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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	4b	X

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/AOrganizations 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 Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A

5b

6b

X

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
JAMES M. WADSWORTH 140 PEARL STREET BUFFALO, NY 14202	TRUSTEE 10.00	5,599.	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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ►

0

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

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B **Summary of Program-Related Investments**

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		
3		
Total. Add lines 1 through 3		► 0.

Form 990-PF (2011)

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	2,234,817.
b Average of monthly cash balances	1b	91,549.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	2,326,366.
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	2,326,366.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	34,895.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,291,471.
6 Minimum investment return. Enter 5% of line 5	6	114,574.

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	114,574.
2a Tax on investment income for 2011 from Part VI, line 5	2a	1,153.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	1,153.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	113,421.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	113,421.
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	113,421.

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	132,327.
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	132,327.
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	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	132,327.

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				113,421.
2 Undistributed income, if any, as of the end of 2011:			12,570.	
a Enter amount for 2010 only				
b Total for prior years:		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: ► \$ 132,327.			12,570.	
a Applied to 2010, but not more than line 2a				
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			113,421.	
e Remaining amount distributed out of corpus	6,336.			
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:	6,336.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	6,336.			
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	6,336.			

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE ATTACHED SCHEDULE				124,500.
Total				► 3a 124,500.
<i>b Approved for future payment</i>				
NONE				
Total				► 3b 0

Part XVI-A · Analysis of Income-Producing Activities

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	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)	0.			63,657.	0.
13 Total. Add line 12, columns (b), (d), and (e)	13			63,657.	
(See worksheet in line 13 instructions to verify calculations.)					

Relationship of Activities to the Accomplishment of Exempt Purposes

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT		COLUMN (A) AMOUNT	
TRUBEE, COLLINS & CO., INC.	63,657.	0.	63,657.	
TOTAL TO FM 990-PF, PART I, LN 4	63,657.	0.	63,657.	
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	5,217.	2,608.		2,609.
TO FM 990-PF, PG 1, LN 16A	5,217.	2,608.		2,609.
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	1,500.	750.		750.
TO FORM 990-PF, PG 1, LN 16B	1,500.	750.		750.
FORM 990-PF	TAXES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	1,247.	1,247.		0.
FEDERAL TAXES	1,051.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,298.	1,247.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS FILING FEE	250.	0.		250.
MISCELLANEOUS EXPENSES	38.	19.		19.
TO FORM 990-PF, PG 1, LN 23	288.	19.		269.

FORM 990-PF

CORPORATE STOCK

STATEMENT

6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
TRUBEE COLLINS	1,523,363.	2,209,257.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,523,363.	2,209,257.

THE MULROY FAMILY FOUNDATION
JAMES M. WADSWORTH, TRUSTEE
HODGSON RUSSELL

DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER: 8434-2549

Additional Information

	THIS PERIOD	THIS YEAR
Foreign withholding	0.00	-1,247.01

Portfolio detail

Cash and Sweep Balances

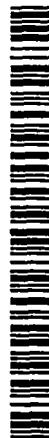
Estimated Annual Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed.

DESCRIPTION	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED CURRENT YIELD (%)
Cash	280.69	0.00	N/A
WF ADVANTAGE GOVT MONEY MARKET CLASS A Interest Period 12/01/11 - 12/31/11	57,303.99	0.57	N/A
Total Cash and Sweep Balances	\$57,584.68	\$0.57	

+ (049) Dividends on 1099 NOT IN CASH
(2,000) O/S Check - SPECIA 11/11
56,233.68
3 56,158.68
3 56,158.68 adjustment needed to balance

Stocks and ETFs

DESCRIPTION	QUANTITY	CURRENT MARKET VALUE	COST	ANNUAL INCOME	ANNUAL YIELD (%)
ABBOTT LABORATORIES	600	56,2300	33,738.00	33,412	1,152.00
APPLE INC	150	405,0000	60,750.00	39,067	N/A
AAPL					N/A
AUTOMATIC DATA PROCESSING	700	54,0100	37,807.00	30,820	1,106.00
ADP					2.92
BAKER HUGHES INC	1,200	48,6400	58,368.00	40,431	720.00
BHI					1.23
BECTON DICKINSON & CO	500	74,7200	37,360.00	42,743	900.00
BDX					2.40
BEST BUY CO INC	750	23,3700	17,527.50	27,370	480.00
BBY					2.73
CISCO SYSTEMS INC	1,600	18,0800	28,928.00	33,958	384.00
CSCO					1.32



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THE MULROY FAMILY FOUNDATION
JAMES M WADSWORTH, TRUSTEE
HODGSON RUSSELL

DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER: 8434-2549

Stocks, options & ETFs

Stocks and ETFs continued

THE MULROY FAMILY FOUNDATION
JAMES M WADSWORTH, TRUSTEE
HODGSON RUSSELL

DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER: 8434-2549

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	LAST	ESTIMATED ANNUAL INCOME	ANNUAL YIELD (%)
THE SOUTHERN COMPANY	500	46.2800	23,145.00	7,938	945.00	4.08
VERIZON COMMUNICATIONS COM VZ	1,239 <small>Revised list after spin off merge into Frontier Communications</small>	40.1200	49,708.68	55,090	2,478.00	4.98
WELLS FARGO COMPANY	2,000	27.5600	55,120.00	48,269	960.00	1.74
WFC	800	81.7300	65,384.00	104,250	1,760.00	2.69
Total Stocks and ETFs		\$2,209,257.13			\$65,087.75	2.95
Total Stocks, options & ETFs		\$2,209,257.13		1,523,343	\$65,087.75	2.95

MULROY FAMILY FOUNDATION
EIN:16-1314725
2011 DISTRIBUTIONS

<u>Recipient</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
EduNations (gift) The Guaranty Building 140 Pearl Street, Suite 100 Buffalo, NY 14202-4040	N/A	Public Charity	General	5,000
Irish Classical Theatre Co. (gift) 625 Main Street, Buffalo, NY 14203	N/A	Public Charity	General	15,000
Nichols (final payment on pledge) 1250 Amherst Street, Buffalo, NY 14216	N/A	Public Charity	General	5,000
Buffalo Philharmonic Chorus (gift) P.O. Box 176, Buffalo, NY 14207	N/A	Public Charity	General	5,000
Roswell Park Alliance Foundation Center for Robotic Surgery (second payment on pledge) Elm and Carlton St., Buffalo, NY 14263	N/A	Public Charity	General	10,000
Frank Lloyd Wright Rowing Boathouse (second payment on pledge) 100 River Rock Drive, Buffalo, NY 14207	N/A	Public Charity	General	5,000
Forest Lawn Heritage Foundation (second payment on pledge) 1141 Delaware Avenue, Buffalo, NY 14209	N/A	Public Charity	General	5,000
Home, Inc. (third payment on pledge) 700 Main Street, Buffalo, NY 14202	N/A	Public Charity	General	10,000
Shaw Festival Foundation (gift) 400 Essjay Road, Suite 320 Williamsville, NY 14221	N/A	Public Charity	General	2,500
Buffalo-Niagara Riverkeeper (NEW) (first payment on five year pledge) 1250 Niagara St., Buffalo, NY 14213	N/A	Public Charity	General	5,000
Ride for Roswell (gift) Elm and Carlton Street, Buffalo, NY 14263	N/A	Public Charity	General	1,000
Buffalo Philharmonic Orchestra (second payment on three year pledge) 499 Franklin Street, Buffalo, NY 14202	N/A	Public Charity	General	40,000

MULROY FAMILY FOUNDATION

EIN:16-1314725

2011 DISTRIBUTIONS

<u>Recipient</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Hands on Disaster Response (gift) P.O. Box 546, Carlisle, MA 01741	N/A	Public Charity	General	2,500
United Way of Buffalo and Erie County (gift) 742 Delaware Avenue, Buffalo, NY 14209	N/A	Public Charity	General	2,500
Niagara Falls Boys & Girls Club (gift) 725 17 th Street, NF, NY 14301	N/A	Public Charity	General	2,500
WNED (gift) P.O. Box 1263, Buffalo, NY 14240	N/A	Public Charity	General	3,500
Beacon Day School (gift) 2101 Livingston Street, Oakland, CA 94606	N/A	Public Charity	General	1,000
SPCA Serving Erie County 205 Ensminger Road, Tonawanda, NY 14150	N/A	Public Charity	General	2,000
The Niagara Frontier Radio Reading Service (NEW) (gift) P.O. Box 575, Buffalo, NY 14203	N/A	Public Charity	General	1,000
Preservation Buffalo Niagara (NEW) (gift) 617 Main Street, Buffalo, NY 14203	N/A	Public Charity	General	1,000
Total				<u>\$124,500</u>

NOTICE OF INSPECTION

The Annual Report of the Mulroy Family Foundation for the year ended December 31, 2011 is available for public inspection at The Guaranty Building, 140 Pearl St., Suite 100, Buffalo, New York 14202 (716-856-4000), during regular business hours by any citizen who requests inspection within 180 days of publication hereof.