Form **990-PF**

Department of the Treasury
Internal Revenue Service

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.

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation
KENNETH L. AND KATHERINE G. KOESSLER
FAMILY FOUNDATION, INC.

A Employer identification number
22-3137752

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
C/O K. JUHASZ, 57 SNYDERWOODS CT.

B Telephone number
716-835-0895

City or town, state, and ZIP code
AMHERST, NY 14226

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 3,757,654.

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

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	20,259.	20,259.		Statement 1
	4 Dividends and interest from securities	89,109.	89,109.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	163,673.			
	b Gross sales price for all assets on line 6a 1,544,966.				
	7 Capital gain net income (from Part IV, line 2)		163,673.		
	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	1,568.	1,568.		Statement 3
	12 Total. Add lines 1 through 11	274,609.	274,609.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 4	4,500.	4,500.		0.
	c Other professional fees Stmt 5	37,688.	37,688.		0.
	17 Interest				
	18 Taxes Stmt 6	2,781.	2,403.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	3,318.	3,318.		0.
	22 Printing and publications				
	23 Other expenses Stmt 7	601.	601.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	48,888.	48,510.		0.
	25 Contributions, gifts, grants paid	186,500.			186,500.
	26 **Total expenses and disbursements** Add lines 24 and 25	235,388.	48,510.		186,500.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	39,221.			
	b **Net investment income** (if negative, enter -0-)		226,099.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED
MAY 1 6 2012
OGDEN, UT
IRS-OSC

SCANNED JUN 14 2012

14

123501
12-02-11 LHA **For Paperwork Reduction Act Notice, see instructions** Form **990-PF** (2011)

10

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.>		
	2	Savings and temporary cash investments	743,983.	301,874.	301,874.
	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 8	267,885.	824,634.	903,048.
	b	Investments - corporate stock Stmt 9	1,959,090.	1,732,900.	2,114,921.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other Stmt 10	295,361.	446,130.	437,811.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	3,266,317.	3,305,538.	3,757,654.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	3,266,317.	3,305,538.	
	30	**Total net assets or fund balances**	3,266,317.	3,305,538.	
	31	**Total liabilities and net assets/fund balances**	3,266,317.	3,305,538.	

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	3,266,317.
2	Enter amount from Part I, line 27a	2	39,221.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,305,538.
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	3,305,538.

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	GOLDMAN SACHS ACCT# 001-39049-1	P	Various	Various
b	GOLDMAN SACHS ACCT# 001-39049-1	P	Various	Various
c	GOLDMAN SACHS ACCT# 028-09066-0	P	Various	Various
d	GOLDMAN SACHS ACCT# 028-09066-0	P	Various	Various
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	359,109.		396,786.	<37,677.>
b	884,673.		689,570.	195,103.
c	88,585.		96,894.	<8,309.>
d	212,599.		198,043.	14,556.
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				<37,677.>
b				195,103.
c				<8,309.>
d				14,556.
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	163,673.
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	N/A

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	205,122.	3,935,210.	.052125
2009	153,000.	3,667,248.	.041721
2008	244,000.	4,458,674.	.054725
2007	244,500.	5,448,279.	.044877
2006	285,368.	5,377,312.	.053069

2	**Total** of line 1, column (d)	2	.246517
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	.049303
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3,939,891.
5	Multiply line 4 by line 3	5	194,248.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,261.
7	Add lines 5 and 6	7	196,509.
8	Enter qualifying distributions from Part XII, line 4	8	186,500.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	4,522.
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	4,522.
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	4,522.
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
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	0.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	8.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	4,530.
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** ▶ **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 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*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
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*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ KATHERINE JUHASZ Telephone no. ▶716-835-0895

Located at ▶57 SNYDERWOODS CT., AMHERST, NY ZIP+4 ▶14226

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

			Yes	No
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		X
	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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No

(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No

b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A 1b

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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 (No)

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ 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.) 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? ☐ Yes ☒ 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.)* N/A 3b

			Yes	No
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

Form **990-PF** (2011)

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 **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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? **6b** X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

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
KATHERINE JUHASZ 57 SNYDERWOODS COURT AMHERST, NY 14226	PRESIDENT 0.00	0.	0.	0.
STEPHEN JUHASZ SR. 57 SNYDERWOODS COURT AMHERST, NY 14226	TREASURER 0.00	0.	0.	0.
MARY WACHTER 21 MEADOW ROAD BUFFALO, NY 14216	VICE PRESIDENT 0.00	0.	0.	0.
ANNE LAURA BROSNAHAN 173 HAMPTON HILL DR. WILLIAMSVILLE, NY 14221	SECRETARY 0.00	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

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	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	*Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:*				
a	Average monthly fair market value of securities			1a	3,563,278.
b	Average of monthly cash balances			1b	436,611.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	3,999,889.
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	3,999,889.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	59,998.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4			5	3,939,891.
6	***Minimum investment return*** *Enter 5% of line 5*			6	196,995.

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	196,995.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	4,522.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	4,522.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	192,473.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	192,473.
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	192,473.

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	186,500.
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	186,500.
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	186,500.

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.

Form **990-PF** (2011)

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					192,473.
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				0.	
b Total for prior years: _____, _____, _____			0.		
3 Excess distributions carryover, if any, to 2011:					
a From 2006					
b From 2007					
c From 2008	3,244.				
d From 2009					
e From 2010	9,117.				
f **Total** of lines 3a through e		12,361.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $	186,500.				
a Applied to 2010, but not more than line 2a				0.	
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					186,500.
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).)		5,973.			5,973.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		6,388.			
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		6,388.			
10 Analysis of line 9:					
a Excess from 2007					
b Excess from 2008					
c Excess from 2009					
d Excess from 2010	6,388.				
e Excess from 2011					

Form **990-PF** (2011)

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	**(e) Total**
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
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 foundation 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 11

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

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

Recipient 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
a *Paid during the year*				
SEE ATTACHED STATEMENT	N/A	EXEMPT	CHARITABLE CONTRIBUTION	186,500.
Total			▶ 3a	186,500.
b *Approved for future payment*				
BUFFALO PHILHARMONIC ORCHESTRA	N/A	EXEMPT	CHARITABLE CONTRIBUTION	55,000.
BURCHFIELD PENNY ART CENTER	N/A	EXEMPT	CHARITABLE CONTRIBUTION	30,000.
NARDIN ACADEMY	N/A	EXEMPT	CHARITABLE CONTRIBUTION	14,000.
Total See continuation sheet(s)			▶ 3b	174,000.

Form **990-PF** (2011)

123611 12-02-11

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) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			03	20,259.	
4 Dividends and interest from securities			03	89,109.	
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			03	1,568.	
8 Gain or (loss) from sales of assets other than inventory			03	163,673.	
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.		274,609.	0.

13 **Total** Add line 12, columns (b), (d), and (e) 13 274,609.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

			Yes	No
1	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?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d 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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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		

Sign Here

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

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

▶ 5/11/12 ▶ Treasurer
Signature of officer or trustee Date Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Gina M. McDonough	Gina M. McDonough	5/10/12		P00601307

Firm's name ▶ CHIAMPOU TRAVIS BESAW & KERSHNER LLP
Firm's EIN ▶ 16-1468002
Firm's address ▶ 45 BRYANT WOODS NORTH
AMHERST, NY 14228
Phone no. 716-630-2400

Form 990-PF Grant Application Submission Information Statement 11
Part XV, Lines 2a through 2d

Name and Address of Person to Whom Applications Should be Submitted

KOESSLER FAMILY FOUNDATION

Telephone Number

716-835-0895

Form and Content of Applications

APPLICATION SHOULD BE SUBMITTED IN THE FORM OF A WRITTEN REQUEST SPECIFYING THE ORGANIZATION'S NEEDS.

Any Submission Deadlines

APPLICATIONS MUST BE SUBMITTED NO LATER THAN NOVEMBER 30TH.

Restrictions and Limitations on Awards

AWARDS WILL GENERALLY BE LIMITED TO ORGANIZATIONS OPERATING IN THE WESTERN NEW YORK AREA.

THE KOESSLER FAMILY FOUNDATION
Attachment to Balance Sheet
12/31/11

DESCRIPTION	BALANCE 12/31/2011 COST	12/31/2011 MARKET VALUE
HSBC CHECKING ACCOUNT	21,728.40	21,728 40
GOLDMAN SACHS ACCT # 001-39049-1 (see stmt attached)	264,890.01	264,890.01
GOLDMAN SACHS ACCT # 001-15476-4 (see stmt attached)	1,769.39	1,769.39
GOLDMAN SACHS ACCT #042-81050-7 (see stmt attached)	1,260.00	1,260.00
GOLDMAN SACHS ACCT # 028-09066-0 (see stmt attached)	12,225.97	12,225.97
Line 2 - Cash	**301,873.77**	**301,873.77**
GOLDMAN SACHS ACCT # 001-39049-1 (see stmt attached)	824,633.90	903,047 96
Line 10a - Investments - U.S. Government Obligations	**824,633.90**	**903,047.96**
GOLDMAN SACHS ACCT # 001-39049-1 (see stmt attached)	1,369,430.03	1,690,322.88
GOLDMAN SACHS ACCT #042-81050-7 (see stmt attached)	63,600.00	108,516.00
GOLDMAN SACHS ACCT # 028-09066-0 (see stmt attached)	299,870.16	316,081.75
Line 10b - Investments - Corporate Stock	**1,732,900.19**	**2,114,920.63**
GOLDMAN SACHS ACCT # 001-39049-1 (see stmt attached)	381,108.21	385,642.95
GOLDMAN SACHS ACCT # 001-15476-4 (see stmt attached)	65,021.51	52,167.78
Line 13 - Investments - Other	**446,129.72**	**437,810.73**

Period Ended December 31, 2011

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA)[14]	264,890 01	1 0000	264,890 01	1 0000	264,890 01	0 00	0 1617	428 42

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
BARCLAYS CAPITAL US AGGREGATE BOND INDEX FUND (ISHARES)								
ISHARES BARCLAYS U S AGGREGATE BOND FUND ETF Not Rated	2,500 00	110 2500	275,625 00 69 28	109 5400	273,850 00	1,775 00		7,887 50
BARCLAYS US INTERMEDIATE CREDIT BOND INDEX FUND (ISHARES)								
ISHARES LEHMAN INTERMEDIATE CREDIT BOND FUND ETF Not Rated	2,500 00	107 1800	267,950 00 742.39	106 9388	267,347 00	603 00		9,965 75
GOVERNMENT AND GOVERNMENT AGENCY BONDS								
USII INFL IX NOTE 1 375% 07/15/2018 ON THE RUN Moody's Aaa	300,000 00	113 2190	356,662 11 1,999 18	94 4790 91 26	283,436 90 273,784 63	73,225 21 82,877 48 [11]	2 8357	4,125 00
TOTAL INVESTMENT GRADE FIXED INCOME		903,047.96	**900,237.11** **2,810.85**		**824,633.90** **814,981.63**	**75,603.21** **85,255.48**	**2.8357**	**21,978.25**

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
OTHER FIXED INCOME								
GS HIGH YIELD FUND								
GS HIGH YIELD FUND INSTITUTIONAL SHARES	38,966 951	6 8700	267,702 95	6 5808	256,432 39	11,270 56 31,131 30		21,314 92

---

[11] This figure represents Unrealized Gain (Loss) calculated based on Original Cost

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

Not a Deposit Not FDIC Insured May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit)

Brokerage and securities services provided by Goldman Sachs & Co Bank Deposit Account, Certificate of Deposit Account and Term Deposit Account offered by Goldman Sachs Bank USA Member FDIC

FIXED INCOME (Continued)

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
OTHER FIXED INCOME								
FIXED INCOME OTHER								
WISDOMTREE TRUST CMN CLASS E Not Rated	1,100 00	48 6400	53,504 00	49 5689	54,525 82	(1,021 82)		2,507 56

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
TOTAL OTHER FIXED INCOME			**321,206.95** ②		**310,958.21** ①	**10,248.74**		**23,822.48**
TOTAL FIXED INCOME			**1,221,444.06** **2,810.85**		**1,135,592.11** **1,125,939.84**	**85,851.95** **95,504.22**	**2.8357**	**45,800.73**

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
S&P TECHNOLOGY SELECT SECTOR INDEX FUND (SPDR)								
TECHNOLOGY SELECT INDEX 'SPDR' (XLK)	3,000 00	25 4500	76,350 00	26 2000	78,600 00	(2,250 00)	1 5112	1,153 80
US STOCKS								
ABBOTT LABORATORIES CMN (ABT)	1,700 00	56 2300	95,591 00	13 4970	22,944 98	72,646 02	3 4145	3,264 00
APPLE, INC CMN (AAPL)	200 00	405 0000	81,000 00	333 8758	66,775 16	14,224 84		
AUTOMATIC DATA PROCESSING, INC CMN (ADP)	1,000 00	54 0100	54,010 00 395 00	29 3057	29,305 67	24,704 33	2 9254	1,580 00
COCA-COLA COMPANY (THE) CMN (KO)	1,100 00	69 9700	76,967 00	44 5036	48,953.96	28,013 04	2 6869	2,068 00
COSTCO WHOLESALE CORPORATION CMN (COST)	800 00	83 3200	66,656 00	57 5408	46,032 65	20,623 35	1 1522	768 00
EXXON MOBIL CORPORATION CMN (XOM)	700 00	84 7600	59,332 00	84 6775	59,274 25	57 75	2 2180	1,316 00
GENERAL ELECTRIC CO CMN (GE)	3,000 00	17 9100	53,730 00 510 00	29 6229	88,868 66	(35,138 66)	3 7968	2,040 00
JOHNSON & JOHNSON CMN (JNJ)	1,500 00	65 5800	98,370 00	29 0661	43,599 12	54,770 88	3 4767	3,420 00
MC DONALDS CORP CMN (MCD)	900 00	100 3300	90,297 00	56 1809	50,562 80	39,734 20	2 7908	2,520 00
PEPSICO INC CMN (PEP)	800 00	66 3500	53,080 00 412 00	50 0300	40,024 00	13,056 00	3 1047	1,648 00
PROCTER & GAMBLE COMPANY (THE) CMN (PG)	1,400 00	66 7100	93,394 00	58 2263	81,516 84	11,877 16	3 1480	2,940 00
TARGET CORPORATION CMN (TGT)	1,300 00	51 2200	66,586 00	34 7568	45,183 84	21,402 16	2 3428	1,560 00
VISA INC CMN CLASS A (V)	1,000 00	101 5300	101,530 00	52 4879	52,487 90	49,042 10	0 8667	880 00

KOESSLER K & K FAMILY FDN INC

Holdings (Continued)

Period Ended December 31, 2011

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US STOCKS								
WAL MART STORES INC CMN (WMT)	800 00	59 7600	47,808 00 292 00	52 2200	41,776 00	6,032 00	2 4431	1,168 00
WALGREEN CO CMN (WAG)	1,400 00	33 0600	46,284 00	39 9245	55,894 34	(9,610 34)	2 7223	1,260 00
TOTAL US STOCKS			1,084,635 00 1,609 00		773,200 17	311,434 83	2 6336	26,432 00
KBW BANK INDEX FUND (SPDR)								
SPDR S&P BANK ETF ETF (KBE)	1,000 00	19 8300	19,830 00	17 8300	17,830 00	2,000 00	1 8845	373 70
S&P 500 TAIL RISK HEDGE NOTE								
RABOBANK NEDERLAND, UTRECHT LINKED TO S&P 500 0% COUPON DUE 06/22/2012 STRUCTURED NOTE (SPXBEAR3)	20 00	1,133 5540	22,671 08	1,192 5000	23,850 00	(1,178 92)		
OTHER US EQUITIES								
SPDR S&P OIL & GAS EQPT & SVCS ETF ETF (XES)	1,600 00	34.6600	55,456 00	44 3280	70,924 80	(15,468 80)	0 2865	158 88
TOTAL US EQUITY			**1,258,942.08** **1,609.00**		**964,404.97**	**294,537.11**	**2.4339**	**28,118.38**
GLOBAL EQUITY								
OTHER GLOBAL EQUITIES								
ISHARES S&P GLOBAL MATERIALS SECTOR INDEX FUND ETF (MXI)	800 00	57 2000	45,760 00	75 4100	60,328 00	(14,568 00)	2 2145	1,013 36
NON-US EQUITY								
NON-US STOCKS								
BG GROUP PLC SPON ADR ADR CMN (BRGYY)	500 00	106 9610	53,480 50	104 0183	52,009.15	1,471 35	1 0555	564 50
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS) (NSRGY)	1,600 00	57 7480	92,396 80	41 6709	66,673 44	25,723 36	3 0592	2,826 56
ROYAL DUTCH SHELL PLC SPONSORED ADR CMN SERIES B (RDSB)	1,200 00	76 0100	91,212 00	56 2186	67,462 34	23,749 66	4 4205	4,032 00
TOTAL NON-US STOCKS			237,089 30		186,144 93	50,944 37	3 1309	7,423 06

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
MSCI EMERGING MARKETS INDEX FUND (VANGUARD)								
VANGUARD MSCI EMERGING MKTS ETF (VWO)	1,850 00	38 2100	70,688 50	42 6025	78,814 57	(8,126 07)	2 3711	1,676 10
OTHER NON-US EQUITIES								
STREETTRACKS INDEX SHARES FUND ETF STOXX 50 ETF (FEZ)	300 00	29 5100	8,853 00	30 7900	9,237 00	(384 00)	5 2213	462 24
WISDOM TREE JAPAN HEDGED EQUITY FUND (DXJ)	2,150 00	31 3400	67,381 00	32 7910	70,500 56	(3,119 56)	2 3800	1,603 69
TOTAL OTHER NON-US EQUITIES			76,234 00		79,737 56	(3,503 56)	2 7100	2,065 93
TOTAL NON-US EQUITY			**384,011.80**		**344,697.06**	**39,314.74**	**2.9075**	**11,165.09**
TOTAL PUBLIC EQUITY		1,690,322.88	**1,688,713.88** **1,609.00**		**1,369,430.03**	**319,283.85**	**2.5423**	**40,296.83**

ALTERNATIVE INVESTMENTS

COMMODITIES						
WTI CRUDE OIL FUTURES DECEMBER 2012 NOTE	20,000 00	93 8410	18,768 20 ②	100 0000	20,000 00 ①	(1,231 80)

OTHER INVESTMENTS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
MISCELLANEOUS								
CHINESE PROXY (ASIAN BASKET) OVERWEIGHT VS USD NOTE								
EKSPORTFINANS ASA LINKED TO ASIAN FX BASK VS USD 0% COUPON DUE JAN 2012 STRUCTURED NOTE (AG20W3K3)	20,000 00	91 8960	18,379.20	100 0000	20,000 00	(1,620 80)		
CURRENCY STRUCTURED PRODUCTS								
EKSPORTFINANS ASA LINKED TO USD VS EURO FX RATE 0% COUPON DUE 04/26/2012 STRUCTURED NOTE (AG7EL6E8)	15,000 00	93 2270	13,984 05	100 0000	15,000.00	(1,015 95)		

OTHER INVESTMENTS (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
MISCELLANEOUS								
OTHER STRUCTURED PRODUCTS								
EKSPORTFINANS ASA LINKED TO CNY VS USD FX RATE 0%	15,000 00	88 6970	13,304 55	101 0000	15,150 00	(1,845 45)		
COUPON DUE 11/27/2012 STRUCTURED NOTE (AG7EL6F5)				101 11	15,165 86	(1,861 31)		
TOTAL MISCELLANEOUS			**45,667.80** ②		**50,150.00** ①	**(4,482.20)**	**(0.9120)**	
					50,165.86	**(4,498.06)**		

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**3,243,903.80**	**2,840,062.15**	**399,421.80**	**86,525.99**
		2,830,425.74	**409,058.21**	

COST Σ ①'s = 381,108.21

MV Σ ②'s = 385,642.95

---

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA)[14]	1,769 39	1 0000	1,769 39	1 0000	1,769 39	0 00	0 2065	3 65

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GS STRATEGIC GROWTH FUND								
GS STRATEGIC GROWTH FUND CLASS A SHARES (GGRAX)	1,249 562	9 8400	12,295 69	9 5014	11,872 64	423.05 (1,360 09)	0.1524	18 74
GS LARGE CAP VALUE FUND								
GS LARGE CAP VALUE FUND CLASS A SHARES (GSLAX)	767 026	10 7400	8,237 86	13 2056	10,129 04	(1,891 18) (1,162 14)	1 2011	98 95
GS GROWTH OPPORTUNITIES FUND								
GS GROWTH OPPORTUNITES FUND CLASS A SHARES (GGOAX)	183 346	20 6600	3,787 93	19 7763	3,625 91	162 02 2,258 29	0 0048	0 18
GS STRUCTURED SMALL CAP EQUITY FUND								
GS STRUCTURED SMALL CAP EQUITY FUND CLASS A SHARES (GCSAX)	104 578	11.8400	1,238 20	13 8066	1,443 87	(205 67) (1,161 79)	0 8024	9 93
GS REAL ESTATE SECURITIES FUND								
GS REAL ESTATE SECURITIES FUND CLASS A SHARES (GREAX)	223 563	13 4800	3,013 63	17 2226	3,850 33	(836 70) (186 37)	1 4763	44 49
TOTAL US EQUITY			**28,573.31**		**30,921.79**	**(2,348.48)**	**0.6030**	**172.30**

---

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
GS CONCENTRATED INTERNATIONAL EQUITY FUND								
GS CONCENTRATED INTERNATIONAL EQUITY FUND CLASS A SHARES (GSIFX)	789 951	13 4900	10,656 44	20 3599	16,083 29	(5,426 85) (5,843 57)	3 4544	368 12
GS INTERNATIONAL SMALL CAP FUND								
GS INTERNATIONAL SMALL CAP FUND CLASS A SHARES (GISAX)	511 848	12 9800	6,643 79	19 0095	9,729.96	(3,086 17) (3,756 22)	1 8875	125.40
GS EMERGING MARKETS FUND								
GS EMERGING MARKETS EQUITY FUND INSTITUTIONAL SHARES (GEMIX)	437 100	14.4000	6,294 24	18 9578	8,286.47	(1,992 23) (396 62)	0 5000	31 47
TOTAL NON-US EQUITY			**23,594.47**		**34,099.72**	**(10,505.25)**	**2.2251**	**524.99**
TOTAL PUBLIC EQUITY			**52,167.78**		**65,021.51**	**(12,853.73)**	**1.3366**	**697.29**
			Market Value		**Adjusted Cost / [6] Original Cost**	**Unrealized Gain (Loss)**		**Estimated Annual Income**
TOTAL PORTFOLIO			**53,937.17**		**66,790.90**	**(12,853.73)**		**700.94**

---

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

Holdings

Period Ended December 31, 2011

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA)[14]	1,260 00	1 0000	1,260 00	1 0000	1,260 00	0 00		

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US STOCKS								
GOLDMAN SACHS GROUP, INC (THE) CMN (GS)	1,200 00	90 4300	108,516 00	53 0000	63,600 00	44,916 00	1 5482	1,680 00
			Market Value		Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)		Estimated Annual Income
TOTAL PORTFOLIO			**109,776.00**		**64,860.00**	**44,916.00**		**1,680.00**

---

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
NON-US EQUITY								
THORNBURG NON-US EQUITY								
U S DOLLAR	185 21	1 0000	185 21	12,225.97	185 21	12,225.97		
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDAFCB)[14]	12,040 76	1.0000	12,040 76	1 0000	12,040 76		0 1647	19 83
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
CARNIVAL CORPORATION CMN (CCL)	262 00	32 6400	8,551 68	34 3156	8,990 69	(439 01)	3 0637	262 00
LAS VEGAS SANDS CORP CMN (LVS)	39 00	42 7300	1,666 47	42 0951	1,641 71	24 76		
SCHLUMBERGER LTD CMN (SLB)	127 00	68 3100	8,675 37 31 75	56 1449	7,130 40	1,544 97	1 4639	127 00
SOUTHERN COPPER CORPORATION CMN (SCCO)	54 00	30 1800	1,629 72	31 4826	1,700 06	(70 34)	9 2777	151 20
ADIDAS AG ADR CMN (ADDYY)	168 00	32 6220	5,480 50	36 6550	6,158 05	(677 55)	1 2240	67 08
ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN (ARMH)	116 00	27.6700	3,209 72	11 7213	1,359 67	1,850 05	0 4714	15.13
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN) (ASAZY)	617 00	12 5890	7,767 41	13 5570	8,364 66	(597 25)	1 9524	151 65
BG GROUP PLC SPON ADR ADR CMN (BRGYY)	74 00	106 9610	7,915 11	79 4624	5,880 22	2,034 90	1 0555	83 55
CANADIAN NATIONAL RAILWAY CO CMN (CNI)	103 00	78 5600	8,091 68	56 4686	5,816 27	2,275 41	1 6257	131 54
CANADIAN NATURAL RESOURCES CMN (CNQ)	114 00	37 3700	4,260 18 8 58	33 8091	3,854 24	405 94	0 9530	40 60
CANON INC ADR ADR CMN (CAJ)	188 00	44 0400	8,279 52	41 1327	7,732 95	546 57	3 2859	272 06
CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (CHKP)	61 00	52.5400	3,204 94	54 9907	3,354 43	(149 49)		
CNOOC LIMITED SPONSORED ADR CMN (CEO)	39 00	174 6800	6,812 52	161 0531	6,281 07	531 45	3 3081	225 36
CREDIT SUISSE GROUP SPON ADR SPONSORED ADR CMN (CS)	260 00	23.4800	6,104 80	38 7366	10,071 51	(3,966 71)	6 2998	384 59
DASSAULT SYSTEMES SA SPONSORED ADR CMN (DASTY)	42 00	80 3940	3,376 55	57 1969	2,402 27	974 28	0 7109	24 00
EMBRAER SA ADR CMN (ERJ)	218 00	25 2200	5,497 96	19 3285	4,213 62	1,284 34		

---

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
THORNBURG NON-US EQUITY								
FANUC CORP UNSPONSORED ADR CMN (FANUY)	242 00	25 5180	6,175 36	16 2483	3,932 08	2,243 27	1 4574	90 00
FLSMIDTH & CO A/S SPONSORED ADR CMN (FLIDY)	588 00	5 8950	3,466 26	6 6950	3,936 65	(470 39)	1 9298	66 89
FRESENIUS MEDICAL CARE AG & CO KGAA SPONSORED ADR CMN (FMS)	117 00	67 9800	7,953 66	49 4137	5,781 41	2,172 25	0 9599	76 35
HANG LUNG PPTYS LTD SPONSORED ADR CMN (HLPPY)	204 00	14 2280	2,902 51	17 6756	3,605 83	(703 31)	2 9774	86 42
HENNES & MAURITZ AB ADR CMN (HNNMY)	1,375 00	6 4560	8,877 00	5 4012	7,426 72	1,450 28	3 6586	324 78
HONG KONG EXCHANGES & CLEARING UNSPONSORED ADR CMN (HKXCY)	272 00	15 9790	4,346 29	12 7358	3,464 13	882 16	3 2446	141 02
INDUSTRIAL & COMMERCIAL BANK O ADR CMN (IDCBY)	436 00	11 8710	5,175 76	14.6933	6,406 28	(1,230 52)	3 8787	200 75
ING GROEP N V SPONS ADR SPONSORED ADR CMN (ING)	674 00	7 1700	4,832 58	7 8204	5,270 94	(438 36)		
KDDI CORP UNSPONSORED ADR CMN (KDDIY)	238 00	16 0840	3,827 99	17 1369	4,078 59	(250 60)	2 5301	96 85
KINGFISHER PLC SPONSORED ADR CMN (KGFHY)	989 00	7 7920	7,706 29	6 9617	6,885.10	821 18	2 7673	213.26
KOMATSU LTD ADR (NEW) SPONSORED GDS CMN (KMTUY)	272 00	23.3820	6,359 90	17 2264	4,685.58	1,674 33	1.8589	118 23
LI & FUNG LIMITED UNSPONSORED ADR CMN (LFUGY)	1,332 00	3 7030	4,932 40	3 6763	4,896 88	35 52	2 5011	123.36
LVMH MOET HENNESSY LOUIS VUITTON S.A ADR CMN (LVMUY)	353 00	28 4030	10,026.26	22 5015	7,943 03	2,083 23	1.5884	159 26
MERCADOLIBRE INC CMN (MELI)	50 00	79 5400	3,977 00 4 00	62 0322	3,101 61	875 39	0 4023	16 00
MITSUBISHI UFJ FINL GROUP, INC SPONSORED ADR CMN (MTU)	1,250 00	4 1900	5,237 50	5 0672	6,334 02	(1,096 52)	3 3122	173 48
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS) (NSRGY)	132 00	57 7480	7,622.74	43 9457	5,800 83	1,821 90	3.0592	233 19
NOVARTIS AG-ADR SPONSORED ADR CMN (NVS)	171 00	57 1700	9,776 07	46 9156	8,022 57	1,753 51	3 5077	342 92
NOVO-NORDISK A/S ADR ADR CMN (NVO)	78 00	115 2600	8,990 28	72 5117	5,655 91	3,334 37	1 1781	105 92
POTASH CORP OF SASKATCHEWAN INC (POT)	149 00	41 2800	6,150 72	39 4604	5,879 60	271 12	0 6783	41 72
PUBLICIS GROUPE SA SPONSORED ADR CMN (PUBGY)	224 00	23 0710	5,167 90	22 8917	5,127 74	40 17	1 7384	89 84
RECKITT BENCKISER GROUP PLC SLOUGH UNSPONSORED ADR (UK) (RBGPY)	973 00	9 8840	9,617 13	9 5038	9,247 24	369 89	3 5236	338 87
SABMILLER PLC SPONSORED ADR (SBMRY)	94 00	35 2240	3,311 06	27 4897	2,584 04	727 02	2 2470	74 40
SAP AG (SPON ADR) (SAP)	172 00	52 9500	9,107 40	43 8478	7,541 82	1,565 58	1 9367	176 39
SBERBANK SPONSORED ADR CMN TRADEABLE ON LNSE & NASDAQ UK LINE SBNCYQ L-US LINE SBRCY (SBRCY)	429 00	9 9200	4,255 68	10 6280	4,559 41	(303 73)	1 1865	50 49

THE KOESSLER FAMILY FDN THORNBURG ACCT

Holdings (Continued)

Period Ended December 31, 2011

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
THORNBURG NON-US EQUITY								
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CMN (SI)	76 00	95 6100	7,266 36	117 4221	8,924 08	(1,657 72)	3 0897	224 51
SWATCH GROUP SA (THE) ADR CMN (SWGAY)	206 00	18 7950	3,871 77	18 6936	3,850 89	20 88	0 9283	35.94
TECK RESOURCES LIMITED CMN CLASS B (TCK)	104 00	35 1900	3,659 76 34 79	47 1480	4,903 39	(1,243 63)	2 2490	82 31
TELEFONICA S A ADR SPONSORED ADR CMN (TEF)	244 00	17 1900	4,194 36	18 4334	4,497.74	(303 38)	9 9617	417 83
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN (TCEHY)	285 00	20 0990	5,728 22	19 7155	5,618 91	109 30	0 3018	17 29
TESCO PLC (SPONSORED) ADR SPONSORED ADR CMN (TSCDY)	440 00	18 8100	8,276 40 127 38	18 8796	8,307.04	(30 64)	3 5258	291 81
TEVA PHARMACEUTICAL IND LTD ADS (TEVA)	218 00	40.3600	8,798 48	48 7690	10,631 65	(1,833 17)	1 9449	171 12
TOYOTA MOTOR CORPORATION SPON ADR (TM)	118 00	66 1300	7,803 34	76 5724	9,035.54	(1,232 20)	1 7599	137 33
TURKIYE GARANTI BANKASI AS GDS CMN (TKGBY)	1,411.00	3 1240	4,407 96	4 4403	6,265.28	(1,857 31)	2 1028	92 69
VODAFONE GROUP PLC SPONSORED ADR CMN (VOD)	62 00	28 0300	1,737 86	26 1521	1,621.43	116 43	5 1478	89 46
WAL-MART DE MEXICO SAB DE CV SPONSORED ADR REPSTG SER V SHS (WMMVY)	198 00	27 4450	5,434 11	19 7877	3,917 97	1,516 14	1 1982	65 11
YANDEX N V CMN (YNDX)	123 00	19 7000	2,423 10	30 6696	3,772 36	(1,349 26)		
ITAU UNIBANCO BANCO HLDNG S A SPONSORED ADR CMN (ITUB)	409 00	18 5600	7,591 04 5 08	20 2200	8,269 96	(678 92)	0 4594	34 87
VOLKSWAGEN AG, WOLFSBURG SPONSORED ADR PFD USD0 4941 (VLKPY)	145 00	30 0520	4,357 54	21 6144	3,134 09	1,223 46	1 6441	71 64
TOTAL THORNBURG NON-US EQUITY			328,096 14 211 58		312,096 13	16,000 04	2 2650	7,027 89

	Market Value	Adjusted Cost / ⁶ Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**328,307.72**	**312,096.13**	**16,000.04**	**7,027.89**
Less Cash	12,225.97	12,225.97		
	316,081.75	299,870.16		

---

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

THE KENNETH L. & KATHERINE G. KOESSLER FAMILY FOUNDATION
FILE TITLE IS "FDNGIFTS 2011" DONATIONS 2011

	GIFTS
BUFFALO STATE COLLEGE FOUNDATION	$500.00
ST. JOSEPH COLLEGIATE INSTITUTE	$46,000 00
D'YOUVILLE COLLEGE	$4,000 00
CHRIST THE KING CHURCH	$2,000.00
CANISIUS COLLEGE	$15,000 00
NARDIN ACADEMY	$47,000 00
HOSPICE FOUNDATION	$1,000 00
FDN. ROMAN CATHOLIC DIOCESE OF BUFFALO	$4,000.00
ALBRIGHT KNOX	$250.00
KENMORE MERCY HOSPIAL FOUNDATION	$3,500.00
BURCHFIELD PENNY ART CENTER	$15,000.00
BISON FUND	$1,000 00
SISTERS OF SAINT MARY	$2,000 00
FRIENDS OF THE PALACE THEATER	$4,000.00
SAINT LOUIS CHURCH	$250 00
PROJECT FLIGHT	$1,000.00
CATHOLIC CHARITIES	$1,000.00
NYS ARCHIVES TRUST	$500 00
SAINT VINCENT DePAUL	$1,000 00
SAINT LEO'S CHURCH	$500 00
MICHIGAN CANCER RESEARCH FOUNDATION	$10,000 00
NFJC OF WESTERN NEW YORK	$1,000 00
CANISIUS HIGH SCHOOL	$1,000 00
SAINT MARY OF THE ANGELS	$1,000 00
FRIENDS OF FAIRPLAY, COLORADO (LIBRARY)	$1,500 00
SAINT JOHN'S VILLA	$1,500.00
GROSSE POINTE ACADEMY	$1,000.00
HEMOPHILA CENTER	$1,000 00
SPCA OF AIKEN	$1,000.00
HEART, LOVE & SOUL FOOD PANTRY	$500.00
HOLY FAMILY COMMUNICATIONS	$500.00
BUFFALO PHILHARMONIC ORCHESTRA	$15,000.00
MERCY GIVING CIRCLE	$1,000.00
ROSWELL PARK CANCER INST.	$1,000.00
TOTAL GIFTING 2011	$186,500 00

KENNETH L. AND KATHERINE G. KOESSLER
FAMILY FOUNDATION, INC. 22-3137752

Part XV · Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

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
CANISIUS COLLEGE	N/A	EXEMPT	CHARITABLE CONTRIBUTION	75,000.
Total from continuation sheets				75,000.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
GOLDMAN SACHS ACCT# 001-15476-4	3.
GOLDMAN SACHS ACCT# 001-39049-1	4,693.
GOLDMAN SACHS ACCT# 001-39049-1 OID	15,542.
GOLDMAN SACHS ACCT# 028-09066-0	21.
Total to Form 990-PF, Part I, line 3, Column A	20,259.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
GOLDMAN SACHS ACCT# 001-15476-4	921.	0.	921.
GOLDMAN SACHS ACCT# 001-39049-1	74,807.	0.	74,807.
GOLDMAN SACHS ACCT# 028-09066-0	12,121.	0.	12,121.
GOLDMAN SACHS ACCT# 042-81050-7	1,260.	0.	1,260.
Total to Fm 990-PF, Part I, ln 4	89,109.	0.	89,109.

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
MISCELLANEOUS INCOME	1,568.	1,568.	
Total to Form 990-PF, Part I, line 11	1,568.	1,568.	

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING	4,500.	4,500.		0.
To Form 990-PF, Pg 1, ln 16b	4,500.	4,500.		0.

Form 990-PF Other Professional Fees Statement 5

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
CUSTODIAL FEES	37,688.	37,688.		0.
To Form 990-PF, Pg 1, ln 16c	37,688.	37,688.		0.

Form 990-PF Taxes Statement 6

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
STATE TAXES	250.	250.		0.
FOREIGN TAXES	2,153.	2,153.		0.
FEDERAL TAXES	378.	0.		0.
To Form 990-PF, Pg 1, ln 18	2,781.	2,403.		0.

Form 990-PF Other Expenses Statement 7

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
MISCELLANEOUS EXPENSE	601.	601.		0.
To Form 990-PF, Pg 1, ln 23	601.	601.		0.

Form 990-PF U.S. and State/City Government Obligations Statement 8

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
US TREASURY OBLIGATIONS	X		824,634.	903,048.
Total U.S. Government Obligations			824,634.	903,048.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			824,634.	903,048.

Form 990-PF Corporate Stock Statement 9

Description	Book Value	Fair Market Value
SEE ATTACHED	1,732,900.	2,114,921.
Total to Form 990-PF, Part II, line 10b	1,732,900.	2,114,921.

Form 990-PF Other Investments Statement 10

Description	Valuation Method	Book Value	Fair Market Value
SEE ATTACHED	COST	446,130.	437,811.
Total to Form 990-PF, Part II, line 13		446,130.	437,811.