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 JUL 1, 2011 , and ending JUN 30, 2012

Name of foundation: THE MARKS FAMILY FOUNDATION

A Employer identification number: 16-1385716

Number and street (or P O box number if mail is not delivered to street address): 283 GREENWOOD COURT — Room/suite:

B Telephone number: 716-652-5560

City or town, state, and ZIP code: EAST AURORA, NY 14052

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: [X] 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) ▶$ 1,961,625.

J Accounting method: [X] 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 ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	34,845.	34,845.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	665.			
	b Gross sales price for all assets on line 6a 376,001.				
	7 Capital gain net income (from Part IV, line 2)		665.		
	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	188.	188.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	35,698.	35,698.		
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 3	2,300.	2,300.		0.
	c Other professional fees STMT 4	19,519.	19,519.		0.
	17 Interest				
	18 Taxes STMT 5	3,611.	3,611.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	2,937.	1,319.		1,618.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	28,367.	26,749.		1,618.
	25 Contributions, gifts, grants paid	96,193.			96,193.
	26 **Total expenses and disbursements.** Add lines 24 and 25	124,560.	26,749.		97,811.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<88,862.>			
	b **Net investment income** (if negative, enter -0-)		8,949.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,551.	10,510.	10,510.
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	2,070,864.	1,968,043.	1,946,115.
	14 Land, buildings, and equipment: basis ▶ 6,000.			
	Less accumulated depreciation STMT 7 ▶ 1,000.	0.	5,000.	5,000.
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	2,072,415.	1,983,553.	1,961,625.
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	2,072,415.	1,983,553.	
	30 **Total net assets or fund balances**	2,072,415.	1,983,553.	
	31 **Total liabilities and net assets/fund balances**	2,072,415.	1,983,553.	

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	2,072,415.
2	Enter amount from Part I, line 27a	2	<88,862.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,983,553.
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	1,983,553.

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	MELLON INVESTMENTS	P	VARIOUS	VARIOUS
b	BNY MELLON INTERMEDIATE BD-M	P	VARIOUS	12/16/11
c	BNY MELLON BOND FUND-M	P	VARIOUS	12/16/11
d	BNY MELLON HIGHBRIDGE DYNAMIC COM START	P	VARIOUS	12/16/11
e	BNY MELLON EMERGING MARKETS M	P	VARIOUS	12/21/11

	(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	372,082.		375,336.	<3,254.>
b	3.			3.
c	352.			352.
d	76.			76.
e	3,488.			3,488.

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				<3,254.>
b				3.
c				352.
d				76.
e				3,488.

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	665.
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	93,755.	2,020,591.	.046400
2009	97,879.	1,852,429.	.052838
2008	126,543.	2,040,382.	.062019
2007	42,125.	2,505,155.	.016815
2006	155,443.	2,259,034.	.068809

2	**Total** of line 1, column (d)	2	.246881
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	.049376
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,039,516.
5	Multiply line 4 by line 3	5	100,703.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	89.
7	Add lines 5 and 6	7	100,792.
8	Enter qualifying distributions from Part XII, line 4	8	97,811.

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	179.
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	179.
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	179.
6	Credits/Payments:				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,720.		
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	2,720.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	2,541.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 2,541. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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 ▶ DEBBIE KULL Telephone no. ▶ 716-652-5560

Located at ▶ 283 GREENWOOD COURT, EAST AURORA, NY ZIP+4 ▶ 14052

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
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		
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

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 [X] 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 [X] No

(3) Provide a grant to an individual for travel, study, or other similar purposes? [ ] Yes [X] 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 [X] 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 [X] 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 [X] No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X (No)

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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Part 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 THIS FOUNDATION IS SOLELY ENGAGED IN CHARITABLE GIVING AND DOES NOT CONDUCT ANY DIRECT CHARITABLE ACTIVITIES OR MAKE PROGRAM RELATED INVESTMENTS	0.
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 SAME AS PART IX-A	0.
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,064,544.
b	Average of monthly cash balances	1b	6,031.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,070,575.
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	2,070,575.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	31,059.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,039,516.
6	**Minimum investment return**. Enter 5% of line 5	6	101,976.

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	101,976.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 179.		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	179.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	101,797.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	101,797.
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	101,797.

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	97,811.
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	97,811.
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	97,811.

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				101,797.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			95,976.	
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: ▶ $ 97,811.				
a Applied to 2010, but not more than line 2a			95,976.	
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				1,835.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				99,962.
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	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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).)

SEE STATEMENT 10

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 ▶ [X] 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:

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				
32ND MASONIC LEARNING CENTER OF CHILDREN	NONE	PUBLIC	GENERAL CHARITABLE USE	1,000.
BIG BROTHERS BIG SISTERS OF ERIE COUNTY	NONE	PUBLIC	GENERAL CHARITABLE USE	5,000.
BISON HOCKEY	NONE	PUBLIC	GENERAL CHARITABLE USE	2,500.
BOSTON UNIVERSITY	NONE	PUBLIC	GENERAL CHARITABLE USE	100.
BOYS AND GIRLS CLUB OF THE NORTHTOWNS	NONE	PUBLIC	GENERAL CHARITABLE USE	10,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	96,193.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
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			14	34,845.	
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			14	188.	
8 Gain or (loss) from sales of assets other than inventory			18	665.	
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.		35,698.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 35,698.

(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).
	N/A

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

Signature of officer or trustee: [signature] Date: 11-7-12 Title: Trustee

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DAVID R. BARRETT	[signature], CPA	10/18/12		P00055875

Firm's name ▶ FREED MAXICK CPAS, P.C. Firm's EIN ▶ 45-4051133

Firm's address ▶ 800 LIBERTY BLDG. 420 MAIN ST. BUFFALO, NY 14202-3508 Phone no. 716-847-2651

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (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
BRONX RIVER ALLIANCE	NONE	PUBLIC	GENERAL CHARITABLE USE	25.
BUFFALO ARTS STUDIO	NONE	PUBLIC	GENERAL CHARITABLE USE	5,000.
BUFFALO PREP	NONE	PUBLIC	GENERAL CHARITABLE USE	500.
BURCHFIELD-PENNEY ART CENTER	NONE	PUBLIC	GENERAL CHARITABLE USE	125.
BUSCH WILDLIFE SANCTUARY, INC	NONE	PUBLIC	GENERAL CHARITABLE USE	100.
CAMPAIGN FOR GENESEO	NONE	PUBLIC	GENERAL CHARITABLE USE	500.
CANISIUS COLLEGE	NONE	PUBLIC	GENERAL CHARITABLE USE	1,000.
CEPA GALLERY	NONE	PUBLIC	GENERAL CHARITABLE USE	100.
CITY HARVEST	NONE	PUBLIC	GENERAL CHARITABLE USE	83.
COMMUNITY FOUNDATION FOR GREATER BUFFALO	NONE	PUBLIC	GENERAL CHARITABLE USE	5,000.
Total from continuation sheets				77,593.

Part XV | Supplementary Information

3 Grants and Contributions Paid During the Year (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
DOCTORS WITHOUT BORDERS	NONE	PUBLIC	GENERAL CHARITABLE USE	50.
FOUNDCARE INC.	NONE	PUBLIC	GENERAL CHARITABLE USE	3,000.
GALLONPNYC	NONE	PUBLIC	GENERAL CHARITABLE USE	300.
HABITAT FOR HUMANITY	NONE	PUBLIC	GENERAL CHARITABLE USE	100.
HALLWALLS OF BUFFALO	NONE	PUBLIC	GENERAL CHARITABLE USE	600.
HEALTH SCIENCES CHARTER SCHOOL	NONE	PUBLIC	GENERAL CHARITABLE USE	10,000.
HOBART & WILLIAMS SMITH COLLEGE	NONE	PUBLIC	GENERAL CHARITABLE USE	250.
HOSPICE FOUNDATION	NONE	PUBLIC	GENERAL CHARITABLE USE	4,100.
LAMOILLE FAMILY CENTER	NONE	PUBLIC	GENERAL CHARITABLE USE	9,100.
LOTHLORIEN THERAPEUTIC RIDING CENTER	NONE	PUBLIC	GENERAL CHARITABLE USE	5,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (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
MARINE MIDLAND BANK	NONE	PUBLIC	GENERAL CHARITABLE USE	50.
MEALS ON WHEELS	NONE	PUBLIC	GENERAL CHARITABLE USE	5,000.
MOUNTS BOTANICAL	NONE	PUBLIC	GENERAL CHARITABLE USE	1,125.
NICHOLS SCHOOOL	NONE	PUBLIC	GENERAL CHARITABLE USE	100.
NRDC	NONE	PUBLIC	GENERAL CHARITABLE USE	50.
NY PUBLIC LIBRARY	NONE	PUBLIC	GENERAL CHARITABLE USE	25.
PALM BEACH CULTURAL COUNCIL	NONE	PUBLIC	GENERAL CHARITABLE USE	500.
PARKINSON'S DISEASE FOUNDATION	NONE	PUBLIC	GENERAL CHARITABLE USE	50.
PLANNED PARENTHOOD OF NYC	NONE	PUBLIC	GENERAL CHARITABLE USE	100.
RONALD MCDONALD HOUSE	NONE	PUBLIC	GENERAL CHARITABLE USE	70.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (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
SKIDMORE COLLEGE ANNUAL FUND	NONE	PUBLIC	GENERAL CHARITABLE USE	100.
ST JUDES'S CHILDRENS HOSPITAL	NONE	PUBLIC	GENERAL CHARITABLE USE	100.
ST, JOHNS IN THE MOUNTAINS	NONE	PUBLIC	GENERAL CHARITABLE USE	250.
TANG MUSEUM	NONE	PUBLIC	GENERAL CHARITABLE USE	100.
THE DOE FUND	NONE	PUBLIC	GENERAL CHARITABLE USE	100.
UNITED WAY OF BUFFALO & ERIE COUNTY	NONE	PUBLIC	GENERAL CHARITABLE USE	15,000.
UNIVERSITY OF TEXAS AT AUSTIN	NONE	PUBLIC	GENERAL CHARITABLE USE	100.
UNIVERSITY OF VERMONT	NONE	PUBLIC	GENERAL CHARITABLE USE	250.
VERMONT COMMONS SCHOOL	NONE	PUBLIC	GENERAL CHARITABLE USE	250.
VERMONT WOMEN'S FUND	NONE	PUBLIC	GENERAL CHARITABLE USE	250.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (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
WALNUT HILL SCHOOL	NONE	PUBLIC	GENERAL CHARITABLE USE	500.
WESTERN NEW YORK BOOK ARTS	NONE	PUBLIC	GENERAL CHARITABLE USE	3,000.
WESTERN NEW YORK LAND CONSERVANCY	NONE	PUBLIC	GENERAL CHARITABLE USE	2,500.
WNYC RADIO	NONE	PUBLIC	GENERAL CHARITABLE USE	90.
YOUNG AUDIENCES OF WNY	NONE	PUBLIC	GENERAL CHARITABLE USE	3,000.
Total from continuation sheets				

Activity detail

Date	Transaction description	Principal cash	Income cash	Tax cost
07/01/2011	Beginning balances	$ 47,202.01	$ 0.00	$ 2,140,863.67

Receipts

Sales and maturities

Date	Transaction description	Principal cash	Income cash	Tax cost	Gain/loss
07/01/2011	Sold 35 Shares Of ISHARES S & P Midcap 400 Trade Date 6/28/11 Theor. Settlement Date 7/1/11 Sold Through Spear, Leeds & Kellogg (Unx) Paid $1.40 Brokerage Paid $0.07 Sec Fee Sold On The Otc Bulletin Board Taxable To Federal And State 35 Shares At $96 28	$ 3,368 33		$ -3,188.85	$ 179.48
07/01/2011	Sold 10 Shares Of ISHARES MSCI Emerging Mkts Index FD Trade Date 6/28/11 Theor. Settlement Date 7/1/11 Sold Through Spear, Leeds & Kellogg (Unx) Paid $0.40 Brokerage Paid $0.01 Sec Fee Sold On The Otc Bulletin Board Taxable To Federal And State 10 Shares At $46 60	465.59		-464.78	0.81
07/01/2011	Sold 128 Shares Of SPDR S&P 500 ETF Trust Trade Date 6/28/11 Theor. Settlement Date 7/1/11 Sold Through Spear, Leeds & Kellogg (Unx) Paid $5.12 Brokerage Paid $0.32 Sec Fee Sold On The Otc Bulletin Board Taxable To Federal And State 128 Shares At $129.49	16,569.28		-16,320.00	249.28
07/01/2011	Sold 10 Shares Of ISHARES MSCI Eafe Index FD Trade Date 6/28/11 Theor. Settlement Date 7/1/11 Sold Through Spear, Leeds & Kellogg (Unx) Paid $0.40 Brokerage Paid $0.02 Sec Fee Sold On The Otc Bulletin Board Taxable To Federal And State 10 Shares At $58 14	580.98		-807 20	-226.22
07/01/2011	Sold 50 Shares Of ISHARES TR S & P Small Cap 600 Trade Date 6/28/11 Theor. Settlement Date 7/1/11 Sold Through Spear, Leeds & Kellogg (Unx) Paid $2.00 Brokerage Paid $0.07 Sec Fee Sold On The Otc Bulletin Board Taxable To Federal And State 50 Shares At $72.12	3,603.93		-2,992.96	610.97

Receipts

Sales and maturities
continued

Date	Transaction description	Principal cash	Income cash	Tax cost	Gain/loss
07/07/2011	Sold 3,461 537 Units Of BNY Mellon Intermediate Bd-M Trade Date 7/6/11 Theor. Settlement Date 7/7/11 Taxable To Federal And State 3,461.537 Units At $13.00	45,000 00		-42,526 92	2,473.08
07/07/2011	Sold 1,649.175 Units Of Dreyfus High Yield-I Trade Date 7/6/11 Theor. Settlement Date 7/7/11 Taxable To Federal And State 1,649.175 Units At $6.67	11,000.00		-8,988.00	2,012.00
07/07/2011	Sold 527.597 Units Of BNY Mellon L/C Mkt Opp-M Trade Date 7/6/11 Theor. Settlement Date 7/7/11 Taxable To Federal And State 527.597 Units At $12.32	6,500 00		-6,019.88	480.12
07/07/2011	Sold 211.403 Units Of BNY Mellon Sm/Mid Cap-M Trade Date 7/6/11 Theor. Settlement Date 7/7/11 Taxable To Federal And State 211.403 Units At $15.61	3,300.00		-3,048.43	251.57
07/07/2011	Sold 194.986 Units Of Dreyfus Diversified Intl-I Trade Date 7/6/11 Theor. Settlement Date 7/7/11 Taxable To Federal And State 194.986 Units At $10.77	2,100 00		-1,944 01	155.99
07/07/2011	Sold 171.674 Units Of Dreyfus L/C Equity Fund-In Trade Date 7/6/11 Theor. Settlement Date 7/7/11 Taxable To Federal And State 171.674 Units At $11.65	2,000.00		-1,880.19	119.81
07/07/2011	Sold 125 84 Units Of BNY Mellon Emerging Mkts-M Trade Date 7/6/11 Theor. Settlement Date 7/7/11 Taxable To Federal And State 125.84 Units At $11.92	1,500.00		-2,392.66	-892 66
07/07/2011	Sold 16.207 Units Of Advantage Global Alpha-I Trade Date 7/6/11 Theor Settlement Date 7/7/11 Taxable To Federal And State 16 207 Units At $12.34	200.00		-196.91	3.09

Receipts

Sales and maturities
continued

Date	Transaction description	Principal cash	Income cash	Tax cost	Gain/loss
07/11/2011	Sold 15 Shares Of ISHARES S & P Midcap 400 Trade Date 7/6/11 Theor. Settlement Date 7/11/11 Sold Through Spear, Leeds & Kellogg (Unx) Paid $0.60 Brokerage Paid $0.03 Sec Fee Sold On The Otc Bulletin Board Taxable To Federal And State 15 Shares At $99.46	1,491 27		-1,366.65	124.62
07/11/2011	Sold 35 Shares Of ISHARES MSCI Eafe Index FD Trade Date 7/6/11 Theor. Settlement Date 7/11/11 Sold Through Spear, Leeds & Kellogg (Unx) Paid $1.40 Brokerage Paid $0.05 Sec Fee Sold On The Otc Bulletin Board Taxable To Federal And State 35 Shares At $59.88	2,094.35		-2,825.20	-730.85
07/11/2011	Sold 15 Shares Of ISHARES TR S & P Small Cap 600 Trade Date 7/6/11 Theor. Settlement Date 7/11/11 Sold Through Spear, Leeds & Kellogg (Unx) Paid $0.60 Brokerage Paid $0.03 Sec Fee Sold On The Otc Bulletin Board Taxable To Federal And State 15 Shares At $74.69	1,119.72		-897 89	221.83
07/11/2011	Sold 35 Shares Of ISHARES MSCI Emerging Mkts Index FD Trade Date 7/6/11 Theor. Settlement Date 7/11/11 Sold Through Spear, Leeds & Kellogg (Unx) Paid $1 40 Brokerage Paid $0.04 Sec Fee Sold On The Otc Bulletin Board Taxable To Federal And State 35 Shares At $47.81	1,671 91		-1,626.73	45 18
07/11/2011	Sold 45 Shares Of SPDR S&P 500 ETF Trust Trade Date 7/6/11 Theor. Settlement Date 7/11/11 Sold Through Spear, Leeds & Kellogg (Unx) Paid $1.80 Brokerage Paid $0.12 Sec Fee Sold On The Otc Bulletin Board Taxable To Federal And State 45 Shares At $133.55	6,007.83		-5,737.50	270.33
07/20/2011	Sold 142.721 Units Of Dreyfus Diversified Intl-I Trade Date 7/19/11 Theor. Settlement Date 7/20/11 Taxable To Federal And State 142.721 Units At $10.51	1,500.00		-1,422.93	77.07

Receipts

Sales and maturities
continued

Date	Transaction description	Principal cash	Income cash	Tax cost	Gain/loss
07/20/2011	Sold 42.992 Units Of BNY Mellon Emerging Mkts-M Trade Date 7/19/11 Theor. Settlement Date 7/20/11 Taxable To Federal And State 42.992 Units At $11.63	500.00		-795.35	-295.35
07/22/2011	Sold 5 Shares Of SPDR S&P 500 ETF Trust Trade Date 7/19/11 Theor. Settlement Date 7/22/11 Sold Through Spear, Leeds & Kellogg (Unx) Paid $0.20 Brokerage Paid $0.02 Sec Fee Sold On The Otc Bulletin Board Taxable To Federal And State 5 Shares At $132.05	660.03		-637.50	22.53
10/24/2011	Sold 25 Shares Of ISHARES TR S & P Small Cap 600 Trade Date 10/19/11 Theor. Settlement Date 10/24/11 Sold Through Spear, Leeds & Kellogg (Unx) Paid $1.00 Brokerage Paid $0 04 Sec Fee Sold On The Otc Bulletin Board Taxable To Federal And State 25 Shares At $63.45	1,585.21		-1,496.48	88.73
10/24/2011	Sold 70 Shares Of ISHARES MSCI Emerging Mkts Index FD Trade Date 10/19/11 Theor. Settlement Date 10/24/11 Sold Through Spear, Leeds & Kellogg (Unx) Paid $2 80 Brokerage Paid $0 06 Sec Fee Sold On The Otc Bulletin Board Taxable To Federal And State 70 Shares At $38.73	2,708.24		-3,253.46	-545.22
10/24/2011	Sold 20 Shares Of ISHARES S & P Midcap 400 Trade Date 10/19/11 Theor. Settlement Date 10/24/11 Sold Through Spear, Leeds & Kellogg (Unx) Paid $0.80 Brokerage Paid $0.04 Sec Fee Sold On The Otc Bulletin Board Taxable To Federal And State 20 Shares At $84.33	1,685.76		-1,822.20	-136.44
10/24/2011	Sold 90 Shares Of SPDR S&P 500 ETF Trust Trade Date 10/19/11 Theor. Settlement Date 10/24/11 Sold Through Spear, Leeds & Kellogg (Unx) Paid $3.60 Brokerage Paid $0.22 Sec Fee Sold On The Otc Bulletin Board Taxable To Federal And State 90 Shares At $121.64	10,943.78		-11,475.00	-531.22

Receipts

Sales and maturities
continued

Date	Transaction description	Principal cash	Income cash	Tax cost	Gain/loss
10/24/2011	Sold 55 Shares Of ISHARES MSCI Eafe Index FD Trade Date 10/19/11 Theor. Settlement Date 10/24/11 Sold Through Spear, Leeds & Kellogg (Unx) Paid $2.20 Brokerage Paid $0.06 Sec Fee Sold On The Otc Bulletin Board Taxable To Federal And State 55 Shares At $50.93	2,798.89		-4,439.60	-1,640.71
03/26/2012	Sold 5,799 257 Units Of BNY Mellon Bond Fund-M Trade Date 3/23/12 Theor. Settlement Date 3/26/12 Taxable To Federal And State 5,799.257 Units At $13.45	78,000 00		-76,667.78	1,332.22
03/26/2012	Sold 1,079.137 Units Of Dreyfus Diversified Intl-I Trade Date 3/23/12 Theor. Settlement Date 3/26/12 Taxable To Federal And State 1,079 137 Units At $9.73	10,500 00		-10,759.00	-259.00
03/26/2012	Sold 346.021 Units Of Rydex Managed Futures Strategy FD-Y Trade Date 3/23/12 Theor. Settlement Date 3/26/12 Taxable To Federal And State 346.021 Units At $23.12	8,000.00		-8,865.06	-865 06
03/26/2012	Sold 587.786 Units Of BNY Mellon Intermediate Bd-M Trade Date 3/23/12 Theor. Settlement Date 3/26/12 Taxable To Federal And State 587.786 Units At $13 10	7,700 00		-7,217.93	482.07
03/26/2012	Sold 330 215 Units Of Highbridge Dynamic Comm Strat Fund-E Trade Date 3/23/12 Theor. Settlement Date 3/26/12 Taxable To Federal And State 330.215 Units At $18.17	6,000.00		-7,433.14	-1,433.14
03/26/2012	Sold 354 553 Units Of Advantage Global Alpha-I Trade Date 3/23/12 Theor. Settlement Date 3/26/12 Taxable To Federal And State 354.553 Units At $12.41	4,400 00		-4,307.82	92.18
03/26/2012	Sold 278 232 Units Of BNY Mellon S/T US Gov Secs-M Trade Date 3/23/12 Theor. Settlement Date 3/26/12 Taxable To Federal And State 278.232 Units At $12.22	3,400.00		-3,422.25	-22.25

Receipts

Sales and maturities
continued

Date	Transaction description	Principal cash	Income cash	Tax cost	Gain/loss
03/28/2012	Sold 180 Shares Of ISHARES MSCI Eafe Index FD Trade Date 3/23/12 Theor Settlement Date 3/28/12 Sold Through Sei Financial Services Co Paid $7 20 Brokerage Paid $0.18 Sec Fee Taxable To Federal And State 180 Shares At $54.4845	9,799.83		-14,529.60	-4,729.77
06/11/2012	Sold 2,433 486 Units Of Dreyfus L/C Equity Fund-In Trade Date 6/8/12 Theor. Settlement Date 6/11/12 Taxable To Federal And State 2,433.486 Units At $10 90	26,525 00		-26,622.34	-97.34
06/11/2012	Sold 1,006.124 Units Of BNY Mellon L/C Mkt Opp-M Trade Date 6/8/12 Theor. Settlement Date 6/11/12 Taxable To Federal And State 1,006.124 Units At $11.43	11,500.00		-11,479.87	20.13
06/11/2012	Sold 495.196 Units Of BNY Mellon Bond Fund-M Trade Date 6/8/12 Theor. Settlement Date 6/11/12 Taxable To Federal And State 495.196 Units At $13.53	6,700.00		-6,462.31	237.69
06/11/2012	Sold 215.483 Units Of BNY Mellon Corp Bond-M Trade Date 6/8/12 Theor. Settlement Date 6/11/12 Taxable To Federal And State 215.483 Units At $12.53	2,700.00		-2,676.30	23.70
06/11/2012	Sold 189.97 Units Of BNY Mellon Intermediate Bd-M Trade Date 6/8/12 Theor. Settlement Date 6/11/12 Taxable To Federal And State 189.97 Units At $13 16	2,500.00		-2,325.23	174.77
06/11/2012	Sold 195.627 Units Of Dreyfus Diversified Intl-I Trade Date 6/8/12 Theor. Settlement Date 6/11/12 Taxable To Federal And State 195.627 Units At $8.69	1,700 00		-1,950.40	-250 40
06/11/2012	Sold 98.119 Units Of BNY Mellon S/T US Gov Secs-M Trade Date 6/8/12 Theor. Settlement Date 6/11/12 Taxable To Federal And State 98.119 Units At $12.23	1,200 00		-1,206.86	-6.86

Receipts

Sales and maturities
continued

Date	Transaction description	Principal cash	Income cash	Tax cost	Gain/loss
06/13/2012	Sold 30 Shares Of ISHARES S & P Midcap 400 Trade Date 6/8/12 Theor. Settlement Date 6/13/12 Sold Through Sei Financial Services Co Paid $1.20 Brokerage Paid $0.06 Sec Fee Sold On The Otc Bulletin Board Taxable To Federal And State 30 Shares At $92 56	2,775.54		-2,733.30	42.24
06/13/2012	Sold 60 Shares Of ISHARES TR S & P Small Cap 600 Trade Date 6/8/12 Theor. Settlement Date 6/13/12 Sold Through Sei Financial Services Co Paid $2.40 Brokerage Paid $0.10 Sec Fee Sold On The Otc Bulletin Board Taxable To Federal And State 60 Shares At $71 10	4,263 50		-3,591.55	671.95
06/13/2012	Sold 5 Shares Of ISHARES MSCI Eafe Index FD Trade Date 6/8/12 Theor. Settlement Date 6/13/12 Sold Through Sei Financial Services Co Paid $0 20 Brokerage Paid $0.01 Sec Fee Sold On The Otc Bulletin Board Taxable To Federal And State 5 Shares At $48.45	242.04		-403 60	-161 56
06/13/2012	Sold 270 Shares Of SPDR S&P 500 ETF Trust Trade Date 6/8/12 Theor. Settlement Date 6/13/12 Sold Through Sei Financial Services Co Paid $10.80 Brokerage Paid $0.80 Sec Fee Sold On The Otc Bulletin Board Taxable To Federal And State 270 Shares At $132.84	35,855.20		-34,425.00	1,430.20
06/18/2012	Sold 191.138 Units Of BNY Mellon L/C Mkt Opp-M Trade Date 6/15/12 Theor. Settlement Date 6/18/12 Taxable To Federal And State 191.138 Units At $11 51	2,200.00		-2,180.88	19.12
06/18/2012	Sold 136.24 Units Of Dreyfus L/C Equity Fund-In Trade Date 6/15/12 Theor. Settlement Date 6/18/12 Taxable To Federal And State 136.24 Units At $11.01	1,500 00		-1,490.47	9.53
06/18/2012	Sold 154.696 Units Of BNY Mellon Emerging Mkts-M Trade Date 6/15/12 Theor. Settlement Date 6/18/12 Taxable To Federal And State 154 696 Units At $9.05	1,400.00		-2,861.88	-1,461.88

Receipts

Sales and maturities
continued

Date	Transaction description	Principal cash	Income cash	Tax cost	Gain/loss
06/18/2012	Sold 110 36 Units Of Dreyfus Diversified Intl-I Trade Date 6/15/12 Theor Settlement Date 6/18/12 Taxable To Federal And State 110.36 Units At $8.88	980 00		-1,100.29	-120 29
06/18/2012	Sold 44.776 Units Of BNY Mellon Income Stock-M Trade Date 6/15/12 Theor. Settlement Date 6/18/12 Taxable To Federal And State 44 776 Units At $6 70	300 00		-295.97	4.03
06/20/2012	Sold 25 Shares Of ISHARES MSCI Eafe Index FD Trade Date 6/15/12 Theor. Settlement Date 6/20/12 Sold Through Sei Financial Services Co Paid $1.00 Brokerage Paid $0.03 Sec Fee Sold On The Otc Bulletin Board Taxable To Federal And State 25 Shares At $49.35	1,232.72		-2,018.00	-785 28
06/20/2012	Sold 45 Shares Of ISHARES MSCI Emerging Mkts Index FD Trade Date 6/15/12 Theor. Settlement Date 6/20/12 Sold Through Sei Financial Services Co Paid $1.80 Brokerage Paid $0.04 Sec Fee Sold On The Otc Bulletin Board Taxable To Federal And State 45 Shares At $38.705	1,739.89		-2,091.51	-351.62
06/20/2012	Sold 60 Shares Of SPDR S&P 500 ETF Trust Trade Date 6/15/12 Theor. Settlement Date 6/20/12 Sold Through Sei Financial Services Co Paid $2.40 Brokerage Paid $0.18 Sec Fee Sold On The Otc Bulletin Board Taxable To Federal And State 60 Shares At $133.59	8,012 82		-7,650.00	362.82
Total sales and maturities		$ 372,081.64	$ 0.00	$ -375,335.62	$ -3,253.98

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	WEBSITE DEVELOPMENT	010112		36M	42	6,000.			6,000.			1,000.
	* TOTAL 990-PF PG 1 DEPR & AMORT					6,000.		0.	6,000.	0.	0.	1,000.

128102
05-01-11

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MELLON	34,792.	0.	34,792.
MELLON	51.	0.	51.
MELLON	2.	0.	2.
TOTAL TO FM 990-PF, PART I, LN 4	34,845.	0.	34,845.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS	188.	188.	
TOTAL TO FORM 990-PF, PART I, LINE 11	188.	188.	

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	2,300.	2,300.		0.
TO FORM 990-PF, PG 1, LN 16B	2,300.	2,300.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	19,519.	19,519.		0.
TO FORM 990-PF, PG 1, LN 16C	19,519.	19,519.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	0.	0.		0.
FEDERAL TAX	3,611.	3,611.		0.
TO FORM 990-PF, PG 1, LN 18	3,611.	3,611.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	69.	69.		0.
STATE FILING FEE	250.	250.		0.
BOARD EXPENSES	1,618.	0.		1,618.
AMORTIZATION	1,000.	1,000.		0.
TO FORM 990-PF, PG 1, LN 23	2,937.	1,319.		1,618.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 7

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
WEBSITE DEVELOPMENT	6,000.	1,000.	5,000.	5,000.
TO 990-PF, PART II, LN 14	6,000.	1,000.	5,000.	5,000.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MELLON #3AR0	COST	1,968,043.	1,946,115.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,968,043.	1,946,115.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
THEODORE E. MARKS 108 LEXINGTON AVE. BUFFALO, NY 14222	TRUSTEE 0.50	0.	0.	0.
JOSHUA R. MARKS 679 DEGRAW STREET, APT. 1 BROOKLYN, NY 11217	TRUSTEE 0.50	0.	0.	0.
SALLY MARKS 6 LACOSTA WAY PALM BEACH, FL 33480	TRUSTEE 0.50	0.	0.	0.
WENDELYN W. DUQUETTE RR#1, 1890 GREG HILL RD WATERBURY, CT	TRUSTEE 0.50	0.	0.	0.
HEATHER A. MARKS 107 GOLDBROOK CIRCLE STOWE, VT 05672	TRUSTEE 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF PART XV - LINE 1A LIST OF FOUNDATION MANAGERS STATEMENT 10

NAME OF MANAGER

THEODORE E. MARKS
JOSHUA R. MARKS
WENDELYN W. DUQUETTE
HEATHER A. MARKS

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization 990-PF

(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2011

Attachment Sequence No 179

Name(s) shown on return	Business or activity to which this form relates	Identifying number
THE MARKS FAMILY FOUNDATION	FORM 990-PF PAGE 1	16-1385716

Part I **Election To Expense Certain Property Under Section 179** **Note:** *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2012 Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property Instead, use Part V.*

Part II **Special Depreciation Allowance and Other Depreciation (Do not** include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III **MACRS Depreciation (Do not** include listed property) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2011	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs	MM	S/L	
	/		27.5 yrs	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b)	(c)	(d)	(e)	(f)	(g)
20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV **Summary** (See instructions)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr	22	0.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* **only** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable*

Section A - Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles* **)**

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use						25		
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.*

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2011 tax year					
WEBSITE DEVELOPMENT	010112	6,000.		36M	1,000.
43 Amortization of costs that began before your 2011 tax year				43	
44 **Total.** Add amounts in column (f) See the instructions for where to report				44	1,000.