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Form 990-PF

Department of the Treasury  
Internal Revenue ServiceReturn 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

2012

Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation <b>MULROY FAMILY FOUNDATION</b>		A Employer identification number <b>16-1314725</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>THE GUARANTY BUILDING, 140 PEARL STREET</b>	Room/suite <b>100</b>	B Telephone number <b>716-856-4000</b>
City or town, state, and ZIP code <b>BUFFALO, NY 14202-4040</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>2,369,718.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		68,429.	68,429.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-15,380.			
b Gross sales price for all assets on line 6a		73,187.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		53,049.	68,429.		
13 Compensation of officers, directors, trustees, etc.		5,306.	1,326.		3,980.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees		5,300.	2,650.		2,650.
b Accounting fees		1,500.	750.		750.
c Other professional fees					
17 Interest					
18 Taxes		2,724.	1,251.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		345.	47.		298.
24 Total operating and administrative expenses. Add lines 13 through 23		15,175.	6,024.		7,678.
25 Contributions, gifts, grants paid		142,400.			142,400.
26 Total expenses and disbursements. Add lines 24 and 25		157,575.	6,024.		150,078.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-104,526.			
b Net investment income (if negative, enter -0-)			62,405.		
c Adjusted net income (if negative, enter -0-)				N/A	

974

Operating and Administrative Expenses

14

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 (c) Fair Market Value		
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments	56,159.	14,677.	14,677.	
	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 STMT 6	1,523,363.	1,434,796.	2,330,041.	
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis				
	Less accumulated depreciation				
	12 Investments - mortgage loans				
	13 Investments - other STMT 7	0.	25,000.	25,000.	
	14 Land, buildings, and equipment basis				
	Less accumulated depreciation				
	15 Other assets (describe)				
	16 Total assets (to be completed by all filers)	1,579,522.	1,474,473.	2,369,718.	
	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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds	2,035,748.	2,035,748.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	-456,226.	-561,275.		
	30 Total net assets or fund balances	1,579,522.	1,474,473.		
	31 Total liabilities and net assets/fund balances	1,579,522.	1,474,473.		

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

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,579,522.
2 Enter amount from Part I, line 27a	2	-104,526.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	1,474,996.
5 Decreases not included in line 2 (itemize) <b>TIMING DIFFERENCES, NET</b>	5	523.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,474,473.

**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.)
<b>1a PUBLICLY TRADED SECURITIES</b>		P		
<b>b CAPITAL GAINS DIVIDENDS</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

(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)
<b>a</b> 73,168.		88,567.	-15,399.
<b>b</b> 19.			19.
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
<b>a</b>			-15,399.
<b>b</b>			19.
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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	-15,380.
<b>3</b> 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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	132,327.	2,291,471.	.057748
2010	144,232.	2,131,665.	.067662
2009	134,024.	1,964,773.	.068213
2008	121,598.	2,370,294.	.051301
2007	156,192.	2,679,077.	.058301

<b>2</b> Total of line 1, column (d)	2	.303225
<b>3</b> 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	.060645
<b>4</b> Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	2,365,813.
<b>5</b> Multiply line 4 by line 3	5	143,475.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6	624.
<b>7</b> Add lines 5 and 6	7	144,099.
<b>8</b> Enter qualifying distributions from Part XII, line 4	8	150,078.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	624.
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	624.
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	624.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,160.	
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	1,160.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	536.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax	11	536.	Refunded

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions)		
NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

11	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 ► JAMES M. WADSWORTH	Telephone no. ► 716-856-4000		
Located at ► 140 PEARL STREET, SUITE 100, BUFFALO, NY		ZIP+4 ► 14202-4040		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	► <input type="checkbox"/>		
and enter the amount of tax-exempt interest received or accrued during the year		15	N/A	
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		X
Organizations relying on a current notice regarding disaster assistance check here	► <input type="checkbox"/>	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years	N/A	
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.)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.	N/A	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2012 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 2012.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2012?		X

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/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
JAMES M. WADSWORTH	TRUSTEE			
140 PEARL STREET, SUITE 100				
BUFFALO, NY 14202-4040	10.00	5,306.	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 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	2,323,582.
b Average of monthly cash balances	1b	53,259.
c Fair market value of all other assets	1c	25,000.
d Total (add lines 1a, b, and c)	1d	2,401,841.
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	2,401,841.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	36,028.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,365,813.
6 Minimum investment return. Enter 5% of line 5	6	118,291.

**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	118,291.
2a Tax on investment income for 2012 from Part VI, line 5	2a	624.
b Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	624.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	117,667.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	117,667.
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	117,667.

**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	150,078.
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	150,078.
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	624.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	149,454.

**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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				117,667.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011	6,336.			
f Total of lines 3a through e	6,336.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 150,078.				
a Applied to 2011, 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 2012 distributable amount				117,667.
e Remaining amount distributed out of corpus	32,411.			
5 Excess distributions carryover applied to 2012 (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	38,747.			
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 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				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 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	38,747.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011	6,336.			
e Excess from 2012	32,411.			

N/A

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

- [illegible]

- (4) Gross investment income

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
SEE ATTACHED SCHEDULE				142,400.
<b>Total</b>			<b>3a</b>	142,400.
<b>b</b> <i>Approved for future payment</i>				
NONE				
<b>Total</b>			<b>3b</b>	0.

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

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
<b>1</b> Program service revenue:						
<b>a</b> _____						
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>f</b> _____						
<b>g</b> Fees and contracts from government agencies						
<b>2</b> Membership dues and assessments						
<b>3</b> Interest on savings and temporary cash investments						
<b>4</b> Dividends and interest from securities			14	68,429.		
<b>5</b> Net rental income or (loss) from real estate:						
<b>a</b> Debt-financed property						
<b>b</b> Not debt-financed property						
<b>6</b> Net rental income or (loss) from personal property						
<b>7</b> Other investment income						
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	-15,380.		
<b>9</b> Net income or (loss) from special events						
<b>10</b> Gross profit or (loss) from sales of inventory						
<b>11</b> Other revenue:						
<b>a</b> _____						
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>12</b> Subtotal. Add columns (b), (d), and (e)		0.		53,049.		0.
<b>13</b> Total. Add line 12, columns (b), (d), and (e)					13	53,049.

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

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

[illegible]

## Part XVII

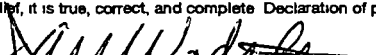

**Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	 Signature of officer or trustee		Date <u>5/9/13</u>		Title <b>TRUSTEE</b>	
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	
	STEVEN G. AUSTIN				5/8/13	
	Check <input type="checkbox"/> if self-employed		PTIN		P00182318	
Firm's name ▶ SZYMKOWIAK & ASSOCIATES CPAS, PC					Firm's EIN ▶ 16-1600045	
Firm's address ▶ 6325 MAIN STREET, SUITE 100 WILLIAMSVILLE, NY 14221					Phone no. 716-626-2626	

Form **990-PF** (2012)

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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
TRUBEE, COLLINS & CO., INC.	68,448.	19.	68,429.
TOTAL TO FM 990-PF, PART I, LN 4	68,448.	19.	68,429.

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FORM 990-PF	LEGAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	5,300.	2,650.		2,650.
TO FM 990-PF, PG 1, LN 16A	5,300.	2,650.		2,650.

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FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,500.	750.		750.
TO FORM 990-PF, PG 1, LN 16B	1,500.	750.		750.

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FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	1,251.	1,251.		0.
FEDERAL TAXES	1,473.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,724.	1,251.		0.

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FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
NYS FILING FEE	250.	0.		250.	
MISCELLANEOUS EXPENSES	95.	47.		48.	
TO FORM 990-PF, PG 1, LN 23	345.	47.		298.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
TRUBEE COLLINS	1,434,796.		2,330,041.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,434,796.		2,330,041.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
KNOCK OUT REDHEAD LLC	COST	25,000.	25,000.	
TOTAL TO FORM 990-PF, PART II, LINE 13		25,000.	25,000.	



# Trubee, Collins & Co., Inc.

Page 4 of 8

THE MULROY FAMILY FOUNDATION  
JAMES MAWADSWORTH, TRUSTEE  
HODGSON RUSSELL  
10-1314135  
DECEMBER 1 - DECEMBER 31, 2012  
ACCOUNT NUMBER: 8434-2549

## Additional Information

Gross proceeds

THIS YEAR  
73,167.65

THIS PERIOD  
0.00

Foreign withholding

THIS PERIOD  
0.00

THIS YEAR  
-1,250.77

## Portfolio detail

### Cash and Sweep Balances

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

DESCRIPTION	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED CURRENT YIELD (%)
Cash	567.50	0.00	N/A
WF ADVANTAGE GOVT MONEY MARKET CLASS A	17,109.61	0.17	N/A
Interest Period 12/01/12 - 12/31/12			

### Total Cash and Sweep Balances

\$17,677.11

### Stocks, options & ETFs

#### Stocks and ETFs

DESCRIPTION	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	COST	ESTIMATED ANNUAL INCOME	ESTIMATED CURRENT YIELD (%)
ABBOTT LABORATORIES	600	65.5000	39,300.00	33,412	336.00	0.85
APPLE INC	150	532.1729	79,825.93	39,067	1,590.00	1.99
AUTOMATIC DATA PROCESSING	700	58.9300	39,851.00	30,320	218.00	3.05
BAKER HUGHES INC	1,200	40.8477	49,017.24	40,431	720.00	1.46
BECTON DICKINSON & CO	600	78.1900	39,095.00	42,143	990.00	2.53
COLGATE-PALMOLIVE CO	2,000	104.5400	209,080.00	75,765	4,960.00	2.37
DOW CHEMICAL COMPANY	1,000	32.3284	32,328.40	32,328	1,280.00	3.95



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# Trubee, Collins & Co., Inc.

THE MULROY FAMILY FOUNDATION  
JAMES M WADSWORTH, TRUSTEE  
HODGSON RUSS  
10-13-14-25  
DECEMBER 1 - DECEMBER 31, 2012  
ACCOUNT NUMBER: 8434-2649

## Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
DU PONT E.I. DE NEMOURS AND COMPANY 12/11	1,900	44.9785	85,459.15	3,288.00	3.82
DD 98341/2500 = 39.34 * 6000 = 23602 vs. 104916039	4,000	52.9800	211,840.00	16,560.00	3.09
EMERSON ELECTRIC CO EMR	3,000	86.5500	259,650.00	5,840.00	2.88
EXXON MOBIL CORP XOM	1,800	20.9800	37,782.00	1,368.00	3.62
GENERAL ELECTRIC COMPANY GE	3,000	63.4700	190,410.00	4,920.00	2.58
HONEYWELL INTERNATIONAL INC HON	300	105.4800	31,644.00	494.70	1.56
ISHARES BARCLAYS ET 1-3 YEAR CREDIT BOND FUND CBJ	2,000	120.9800	241,960.00	9,258.00	3.82
ISHARES IBOX INV ET GRADE CORP BOND FUND LQD	600	70.1000	42,060.00	1,464.00	3.48
JOHNSON & JOHNSON JNJ	2,000	26.7087	53,419.40	1,840.00	3.44
MICROSOFT CORP MSFT	4,000	65.1700	260,680.00	7,988.00	3.07
NESTLE S A REG ADR NSRGY	1,000	68.4300	68,430.00	2,150.00	3.14
PEPSICO INCORPORATED PEP	3,300	25.0793	74,861.71	2,865.60	3.82
PFIZER INCORPORATED PFE	2,985	109.4500	85,870.00	1,320.00	1.52
PRAXAIR INC PX	600	42.8100	21,406.00	980.00	4.57
THE SOUTHERN COMPANY SO	1,239	53.81153	53,811.53	2,552.34	4.76
VERIZON COMMUNICATIONS COM	1,239	53.81153	53,811.53	2,552.34	4.76
VZ	1,239	53.81153	53,811.53	2,552.34	4.76
WELLS FARGO COMPANY WFC	2,000	34.1800	68,360.00	1,760.00	2.57

# Trubee, Collins & Co., Inc.

Page 3 of 8

## Stocks, options & ETFs

### Stocks and ETFs continued

DESCRIPTION	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
3M CO	800	92.8500	74,280.00	1,888.00	2.54
MMM					
Total Stocks and ETFs			\$2,330,041.36	\$67,710.64	2.91
Total Stocks, options & ETFs			\$2,330,041.36	\$67,710.64	2.91

THE MULROY FAMILY FOUNDATION  
JAMES M WADSWORTH TRUSTEE  
HODGSON RUSSELL  
FUND 13 13 13 13 13  
DECEMBER 1 - DECEMBER 31 2012  
ACCOUNT NUMBER 6434-2549

## Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
12/01				BEGINNING BALANCE			19,808.91
12/03	Cash	DIVIDEND		WELLS FARGO COMPANY 120112 2,000 AS OF 12/01/12	440.00	440.00	20,248.91
12/04	Cash	DIVIDEND		Pfizer Incorporated 120412 2,985	656.70	656.70	
12/04	Cash	0001428		CHECK 0001428	2,500.00	2,500.00	18,405.61
12/06	Cash	DIVIDEND		THE SOUTHERN COMPANY 120612 500	245.00	245.00	18,650.61
12/07	Cash	LT CAP GAIN		ISHARES IBOXX INV ETF GRADE CORP BOND FUND 120712 2,000	18.78	18.78	
12/07	Cash	DIVIDEND		ISHARES IBOXX INV ETF GRADE CORP BOND FUND 120712 2,000	1732.19	1732.19	
12/07	Cash	DIVIDEND		ISHARES BARCLAYS ETF 1-3 YEAR CREDIT BOND FUND 120712 300	39.06	39.06	19,440.84
12/10	Cash	DIVIDEND		EMERSON ELECTRIC CO 121012 4,000	1,640.00	1,640.00	
12/10	Cash	DIVIDEND		EXXON MOBIL CORP 121012 3,000	1,710.00	1,710.00	



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**NOTICE OF INSPECTION**

The Annual Report of the Mulroy Family Foundation for the year ended December 31, 2012 is available for public inspection at The Guaranty Building, 140 Pearl St., Suite 100, Buffalo, New York 14202 (716-856-4000), during regular business hours by any citizen who requests inspection within 180 days of publication thereof.

The Mulroy Family Foundation  
13-0449                      may13

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Mulroy Family Foundation  
EIN: 16-1314725

<u>Recipient</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
EduNations (gift) The Guaranty Building 140 Pearl Street, Suite 100 Buffalo, NY 14202-4040	N/A	Public Charity	General	5,000
Irish Classical Theatre Co. (gift) 625 Main Street Buffalo, NY 14203	N/A	Public Charity	General	15,000
Buffalo Philharmonic Chorus (gift) P.O. Box 176 Buffalo, NY 14207	N/A	Public Charity	General	5,000
Roswell Park Alliance Foundation Center for Robotic Surgery (third and final payment on pledge) Elm and Carlton St. Buffalo, NY 14263	N/A	Public Charity	General	10,000
Frank Lloyd Wright Rowing Boathouse (third payment on pledge) 100 River Rock Drive Buffalo, NY 14207	N/A	Public Charity	General	5,000
Forest Lawn Heritage Foundation (third payment on pledge) 1141 Delaware Avenue Buffalo, NY 14209	N/A	Public Charity	General	5,000
Home, Inc. (fourth payment on pledge) 700 Main Street Buffalo, NY 14202	N/A	Public Charity	General	10,000
Shaw Festival Foundation (gift) 400 Essjay Road, Suite 320 Williamsville, NY 14221	N/A	Public Charity	General	2,500
Buffalo-Niagara Riverkeeper (second payment on five year pledge) 1250 Niagara St. Buffalo, NY 14213	N/A	Public Charity	General	5,000
Buffalo Museum of Science (gift) (NEW) 1020 Humboldt Parkway Buffalo, NY 14211	N/A	Public Charity	General	2,500
The Theodore Roosevelt Inaugural Site Foundation (gift) (NEW) Molly Quackenbush, Executive Director 641 Delaware Avenue Buffalo, NY 14202	N/A	Public Charity	General	2,500

Mulroy Family Foundation  
EIN: 16-1314725

St. Francis of Assisi Church Food Pantry (NEW) 73 Adam Street Tonawanda, NY 14150	N/A	Public Charity	General	2,400
Buffalo Niagara Community Tennis Association (gift) Hiler Station P.O. Box 472 Buffalo, NY 14223	N/A	Public Charity	General	1,500
Ride for Roswell (gift) Elm and Carlton Street Buffalo, NY 14263	N/A	Public Charity	General	1,000
American Heart Association (gift) (NEW) 20 Northpoint, Suite 130 Amherst, NY 14228	N/A	Public Charity	General	1,000
Buffalo Philharmonic Orchestra (third payment on three year pledge) 499 Franklin Street Buffalo, NY 14202	N/A	Public Charity	General	40,000
Hands on Disaster Response (gift) P.O. Box 546 Carlisle, MA 01741	N/A	Public Charity	General	2,500
United Way of Buffalo and Erie County (gift) 742 Delaware Avenue Buffalo, NY 14209	N/A	Public Charity	General	2,500
Niagara Falls Boys & Girls Club (gift) 725 17 <sup>th</sup> Street, NF, NY 14301	N/A	Public Charity	General	2,500
WNED (gift) P.O. Box 1263 Buffalo, NY 14240	N/A	Public Charity	General	3,500
Harvest House (gift) (NEW) 1782 Seneca Street Buffalo, NY 14210	N/A	Public Charity	General	2,000
Buffalo & Erie County Botanical Gardens (gift) (NEW) 2655 South Park Avenue Buffalo, NY 14218	N/A	Public Charity	General	2,000
SPCA Serving Erie County 205 Ensminger Road Tonawanda, NY 14150	N/A	Public Charity	General	2,000
SPCA Serving Erie County (NEW) (first payment on pledge to Raise the Roof Campaign) 205 Ensminger Road Tonawanda, NY 14150	N/A	Public Charity	General	5,000

Mulroy Family Foundation  
EIN 16-1314725

Sabres Foundation Hygiene Kits (gift) (NEW) First Niagara Center 1 Seymour H. Knox III Plaza Buffalo, NY 14203	N/A	Public Charity	General	4,000
CERI (gift) (NEW) 544 International Boulevard, Suite 9 Oakland, CA 94606	N/A	Public Charity	General	2,000
Beacon Day School (gift) 2101 Livingston Street Oakland, CA 94606	N/A	Public Charity	General	1,000
<b>Total</b>				<b><u>142,400</u></b>