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Return of Private Foundation

2014

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation SALICE FAMILY CHARITABLE TRUST		A Employer identification number 22-6902474
Number and street (or P O box number if mail is not delivered to street address) C/O THE AYCO COMPANY, L.P.-NTG, PO BOX 15014		B Telephone number (see instructions) (518) 640-5000
City or town, state or province, country, and ZIP or foreign postal code ALBANY, NY 12212-5014		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply	<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change	<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change
H Check type of organization		D 1 Foreign organizations check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <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) ▶ \$ 22,362,519.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))				
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)	2,651,691.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	727.	727.		ATCH 1
4 Dividends and interest from securities	28,743.	28,743.		ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,516,654.			
b Gross sales price for all assets on line 6a	1,516,654.			
7 Capital gain net income (from Part IV, line 2)		1,516,654.		
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) (attach schedule)				
11 Other income (attach schedule) ATCH 3	231,420.	231,420.		
12 Total. Add lines 1 through 11	4,429,235.	1,777,544.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) [4]	32,021.	2,021.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 5	71,611.	70,861.		
24 Total operating and administrative expenses. Add lines 13 through 23.	103,632.	72,882.		
25 Contributions, gifts, grants paid	311,150.			311,150.
26 Total expenses and disbursements Add lines 24 and 25	414,782.	72,882.		311,150.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	4,014,453.			
b Net investment income (if negative, enter -0-)		1,704,662.		
c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	2,691,482.	601,211.	601,211.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 6	331,555.	331,577.	9,791,324.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 7	7,898,221.	11,369,753.	11,969,984.
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	10,921,258.	12,302,541.	22,362,519.	
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 (attach schedule)			
	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, . . . ▶ <input checked="" type="checkbox"/>				
	check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	10,921,258.	12,302,541.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	10,921,258.	12,302,541.		
31	Total liabilities and net assets/fund balances (see instructions)	10,921,258.	12,302,541.		

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 10,921,258.
2	Enter amount from Part I, line 27a	2 4,014,453.
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3	4 14,935,711.
5	Decreases not included in line 2 (itemize) ▶ ATCH 8	5 2,633,170.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 12,302,541.

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 SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	1,516,654.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	0	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	1,745,377.	16,830,303.	0.103704
2012	227,551.	9,885,216.	0.023019
2011	201,020.	8,040,732.	0.025000
2010	1,651,740.	7,465,139.	0.221260
2009	1,265,271.	7,000,006.	0.180753
2 Total of line 1, column (d)			2 0.553736
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.110747
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 17,269,721.
5 Multiply line 4 by line 3			5 1,912,570.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 17,047.
7 Add lines 5 and 6			7 1,929,617.
8 Enter qualifying distributions from Part XII, line 4 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			8 311,150.

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

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, subtitle A tax, and total tax due. Total tax due is 9,489.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, expenditures, and foundation status. Includes 'Yes' and 'No' columns.

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).
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address N/A
14 The books are in care of C/O THE AYCO COMPANY, LP - NTG Telephone no (518) 640-5000
Located at P.O. BOX 15014 ALBANY, NY ZIP+4 12212-5014
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
16 At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly 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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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)
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?
Organizations relying on a current notice regarding disaster assistance check here
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 2014?
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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?
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)
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?
b If "Yes," did it have excess business holdings in 2014 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 2014)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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 2014?

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... (2) Influence the outcome of any specific public election... (3) Provide a grant to an individual for travel... (4) Provide a grant to an organization other than a charitable... (5) Provide for any purpose other than religious... b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify... c If the answer is "Yes" to question 5a(4), does the foundation claim exemption... 6a Did the foundation, during the year, receive any funds... 6b Did the foundation, during the year, pay premiums... 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?... 7b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?...

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

Table with 5 columns: (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. Row 1: ATCH 9, 0, 0, 0.

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

Table with 5 columns: (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. Row 1: NONE.

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0

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

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 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER CHARITABLE ORGANIZATIONS EXEMPT	
2 UNDER INTERNAL REVENUE CODE SECTION 501 (C) (3).	
3 -----	
4 -----	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2 -----	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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	6,839,794.
b	Average of monthly cash balances	1b	815,735.
c	Fair market value of all other assets (see instructions)	1c	9,877,183.
d	Total (add lines 1a, b, and c)	1d	17,532,712.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	17,532,712.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	262,991.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,269,721.
6	Minimum investment return. Enter 5% of line 5	6	863,486.

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	863,486.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	34,093.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	34,093.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	829,393.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	829,393.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	829,393.

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	311,150.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	311,150.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	311,150.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				829,393.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20 <u>12</u> , 20 <u>11</u> , 20 <u>10</u>				
3 Excess distributions carryover, if any, to 2014				
a From 2009 625,493.				
b From 2010 1,311,593.				
c From 2011				
d From 2012				
e From 2013 986,760.				
f Total of lines 3a through e	2,923,846.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>311,150.</u>				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				311,150.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	518,243.			518,243.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,405,603.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	107,250.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	2,298,353.			
10 Analysis of line 9				
a Excess from 2010 1,311,593.				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013 986,760.				
e Excess from 2014				

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

NOT APPLICABLE

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 2014, 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			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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))

THOMAS AND SUSAN SALICE

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

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address 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
<p><i>a Paid during the year</i></p> <p>ATCH 10</p>				
Total ▶ 3a				311,150.
<p><i>b Approved for future payment</i></p>				
Total ▶ 3b				

Schedule of Contributors

2014

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990

Name of the organization SALICE FAMILY CHARITABLE TRUST	Employer identification number 22-6902474
-------------------------------------------------------------------	---------------------------------------------------------

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization SALICE FAMILY CHARITABLE TRUST	Employer identification number 22-6902474
------------------------------------------------------------	-----------------------------------------------------

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	THOMAS AND SUSAN SALICE C/O THE AYCO COMPANY, LP - NTG PO BOX 15014, ALBANY, NY 12212-5014	\$ 243,100.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	THOMAS AND SUSAN SALICE C/O THE AYCO COMPANY, LP - NTG PO BOX 15014, ALBANY, NY 12212-5014	\$ 785,250.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
3	THOMAS AND SUSAN SALICE C/O THE AYCO COMPANY, LP - NTG PO BOX 15014, ALBANY, NY 12212-5014	\$ 1,010,399.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
4	THOMAS AND SUSAN SALICE C/O THE AYCO COMPANY, LP - NTG PO BOX 15014, ALBANY, NY 12212-5014	\$ 295,825.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
5	THOMAS AND SUSAN SALICE C/O THE AYCO COMPANY, LP - NTG PO BOX 15014, ALBANY, NY 12212-5014	\$ 298,617.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
6	SALICE HEALTH & EDUCATION TRUST C/O THE AYCO COMPANY, LP - NTG PO BOX 15014, ALBANY, NY 12212-5014	\$ 18,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization SALICE FAMILY CHARITABLE TRUST

Employer identification number
22-6902474

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	1,000 SHS METTLER-TOLDEO INTL	\$ 243,100.	03/03/2014
2	3,000 SHS METTLER-TOLDEO INTL	\$ 785,250.	07/28/2014
3	3,560 SHS METTLER-TOLDEO INTL	\$ 1,010,399.	11/11/2014
4	1,000 SHS METTLER-TOLDEO INTL	\$ 295,825.	12/03/2014
5	1,000 SHS METTLER-TOLDEO INTL	\$ 298,617.	12/04/2014
		\$	

Name of organization SALICE FAMILY CHARITABLE TRUST

Employer identification number

22-6902474

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____
 Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					72,256.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					235,650.	
1,185,171.		PORTOLAN PILOT LONG ONLY FUND, LP DISPOS PROPERTY TYPE: OTHER				P	VAR	01/01/2014
		KEPOS ALPHA GAIN PROPERTY TYPE: OTHER				P	11/01/2012	03/25/2014
23,577.							23,577.	
TOTAL GAIN (LOSS)							<u>1,516,654.</u>	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MERRILL LYNCH	727.	727.
TOTAL	<u>727.</u>	<u>727.</u>

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MERRILL LYNCH DIVIDENDS	780.	780.
CHILDREN'S INVESTMENT FUND K-1 DIVIDENDS	20,913.	20,913.
CHILDREN'S INVESTMENT FUND K-1 INTEREST	7,050.	7,050.
TOTAL	<u>28,743.</u>	<u>28,743.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT INCOME FROM SANKATY FUND	19,187.	19,187.
OTHER INCOME (LOSS) FROM K-1 CHILDRENS	212,233.	212,233.
TOTALS	<u>231,420.</u>	<u>231,420.</u>

ATTACHMENT 4

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES FROM K-1	2,021.	2,021.
FEDERAL TAXES	30,000.	
TOTALS	<u>32,021.</u>	<u>2,021.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MERRILL LYNCH ACCOUNT FEES	150.	150.
PORTFOLIO DEDUCTIONS FROM K-1	69,182.	69,182.
STATE FILING FEES	750.	
INVESTMENT FEES FROM K-1	1,529.	1,529.
TOTALS	<u>71,611.</u>	<u>70,861.</u>

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
MERRILL LYNCH 7JD	331,555.	331,577.	9,791,324.
TOTALS	<u>331,555.</u>	<u>331,577.</u>	<u>9,791,324.</u>

ATTACHMENT 7

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SANKATY CREDIT OPPORT OFFSHORE	261,364.	172,356.	229,395.
PORTOLAN PILOT LONG ONLY FD LP	4,499,922.		
MARBLEGATE SPECIAL OPP FD	1,750,000.	1,750,000.	1,992,993.
CHILDREN'S INVESTMENT FD	1,386,935.	1,862,305.	1,863,406.
AO TECHNOLOGY		1,900,000.	2,054,843.
PORTOLAN EQUITY OFFSHORE LTD		5,685,092.	5,829,347.
TOTALS	<u>7,898,221.</u>	<u>11,369,753.</u>	<u>11,969,984.</u>

ATTACHMENT 8

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
APPRECIATION OVER DONORS' COST BASIS ON ASSETS CONTRIBUTED TO THE FOUNDATION	2,633,170.
TOTAL	<u>2,633,170.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 9

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
THOMAS SALICE C/O THE AYCO COMPANY, L.P.-NTG, PO PO BOX 15014 ALBANY, NY 12212-5014	TRUSTEE - AS NEEDED	0	0	0
SUSAN SALICE C/O THE AYCO COMPANY, L.P.-NTG, PO PO BOX 15014 ALBANY, NY 12212-5014	TRUSTEE - AS NEEDED	0	0	0
<u>GRAND TOTALS</u>		<u>0</u>	<u>0</u>	<u>0</u>

FORM 990PF - PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

SEE ATTACHMENT

NONE

GENERAL CHARITABLE PURPOSES

311,150

501 (C) (3)

TOTAL CONTRIBUTIONS PAID

311,150

SALICE FAMILY CHARITABLE TRUST (FOUNDATION)
GRANTS PAID
FYE: 12/31/2014

Date	Check Number	Description	Amount
02/01/14	452	Catholic Charities of New York, New York, NY	\$ 25,000 00
02/04/14	453	Catholic Charities of New York, New York, NY	\$ 5,000 00
02/02/14	454	Fordham University, New York, NY	\$ 10,000 00
02/03/14	455	Hypertrophic Cardiomyopathy Research Foundation, Inc - Rye, NY	\$ 500 00
02/04/14	456	Food Bank for Westchester, Millwood, NY	\$ 2,500 00
03/30/14	457	Foundation Fighting Blindness, New York, NY	\$ 5,000 00
04/06/14	458	Endicott College, Beverly MA	\$ 50,000 00
04/22/14	459	Endicott College, Beverly MA	\$ 50,000 00
06/02/14	460	Endicott College, Beverly MA	\$ 1,000 00
06/02/14	461	Catholic Academies of Bridgeport, Bridgeport, CT	\$ 2,500 00
06/02/14	462	Marist College, Poughkeepsie, NY	\$ 10,000 00
06/19/14	463	Autism Speaks, New York, NY	\$ 5,000 00
07/06/14	464	Exponent Philatropy, Washington, DC	\$ 1,450 00
08/15/14	VISA	Pan Mass Challenge, Needham, MA	\$ 5,000 00
09/12/14	VISA	Furniture Share House, White Plains, NY	\$ 300 00
08/27/14	465	Fordham University, New York, NY	\$ 2,500 00
11/04/14	467	Windward School, White Plains, NY	\$ 15,000 00
11/04/14	468	Volunteer New York, Tarrytown, NY	\$ 250 00
11/13/14	471	Endicott College, Beverly MA	\$ 5,000 00
11/17/14	472	Endicott College, Beverly MA	\$ 10,000 00
11/25/14	VISA	Greenwich Hospital, Cos Cob, CT	\$ 4,000 00
11/11/14	470	Fordham University, New York, NY	\$ 2,500 00
12/01/14	473	Windward School, White Plains, NY	\$ 50,000 00
12/03/14	475	Saratoga WarHorse, Saratoga Springs, NY	\$ 5,000 00
12/09/14	476	Fordham University, New York, NY	\$ 15,000 00
12/09/14	477	Catholic Charities of New York, New York, NY	\$ 15,000 00
12/09/14	478	Women of Vision - World Vision, Federal Way, WA	\$ 500 00
12/12/14	479	Animal Medical Center, New York, NY	\$ 150 00
12/12/14	480	St Vincent's Hospital, Westchester, NY	\$ 1,000 00
12/12/14	481	Convent House, New York, NY	\$ 500 00
12/12/14	482	St Mary's Alphonsus Regional Catholic School, Glens Falls, NY	\$ 500 00
12/12/14	483	Memorial Sloan-Kettering Cancer Ctr, New York, NY	\$ 1,000 00
12/12/14	484	Hospital For Special Surgery, New York, NY	\$ 500 00
12/12/14	485	Make a Wish Hudson Valley, Hudson Valley, NY	\$ 2,500 00
12/14/14	486	Food Bank for Westchester, Millwood, NY	\$ 1,000 00
12/14/14	VISA	Adopt A Dog, Armonk, NY	\$ 500 00
12/23/14	VISA	Glens Falls Hospital Foundation, Glens Falls, NY	\$ 1,000 00
12/23/14	487	Glens Falls Area Youth Center, Glens Falls, NY	\$ 500 00
12/24/14	VISA	Harvard University, Cambridge MA	\$ 2,000 00
12/23/14	488	Silver Hill Hospital, New Canaan, CT	\$ 2,000 00
Total Grants Paid			\$ 311,150.00

All contributions were made to the general purpose fund of public charitable organizations that were classified under Section 501(C)(3) of the Internal Revenue Code.