Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation: THE TRIANGLE FUND

A Employer identification number: 31-1591261

Number and street (or P O box number if mail is not delivered to street address): 80 EAST MARKET STREET

Room/suite: 202

B Telephone number (see instructions): ( ) -

City or town, state or province, country, and ZIP or foreign postal code: CORNING, NY 14830

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) ▶ $ 5,092,764.

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) (see instructions))*

		(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 (attach schedule)	312,648.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	128,185.	128,185.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,259,970.			
	b Gross sales price for all assets on line 6a 4,605,562.				
	7 Capital gain net income (from Part IV, line 2)		1,259,970.		
	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)				
	12 **Total.** Add lines 1 through 11	1,700,803.	1,388,155.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages	37,162.	37,162.		37,162.
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) ATCH 2	7,953.	7,953.		
	b Accounting fees (attach schedule) ATCH 3	30,000.	30,000.		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [4]	20,266.	1,266.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	7,379.			5,867.
	21 Travel, conferences, and meetings	9,872.			9,472.
	22 Printing and publications	1,325.			
	23 Other expenses (attach schedule) ATCH 5	14,094.	1,529.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	128,051.	77,910.		52,501.
	25 Contributions, gifts, grants paid	181,970.			181,970.
	26 **Total expenses and disbursements.** Add lines 24 and 25	310,021.	77,910.	0	234,471.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	1,390,782.			
	b **Net investment income** (if negative, enter -0-)		1,310,245.		
	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			
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			
10a Investments - U S and state government obligations (attach schedule)			
b Investments - corporate stock (attach schedule) ATCH 6	18,723.	9,030.	300,979.
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	3,615,502.	4,874,397.	4,791,785.
14 Land, buildings, and equipment basis ▶ 2,172.			ATCH 8
Less accumulated depreciation (attach schedule) ▶ 2,172.			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,634,225.	4,883,427.	5,092,764.
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 ▶ ☐ **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	3,634,225.	4,883,427.	
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)	3,634,225.	4,883,427.	
31 **Total liabilities and net assets/fund balances** (see instructions)	3,634,225.	4,883,427.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,634,225.
2 Enter amount from Part I, line 27a	2	1,390,782.
3 Other increases not included in line 2 (itemize) ▶ ATCH 9	3	866.
4 Add lines 1, 2, and 3	4	5,025,873.
5 Decreases not included in line 2 (itemize) ▶ ATCH 10	5	142,446.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,883,427.

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) 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				
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	1,259,970.
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	263,494.	4,335,595.	0.060775
2012	225,098.	3,832,436.	0.058735
2011	212,132.	3,748,264.	0.056595
2010	190,918.	3,330,107.	0.057331
2009	197,536.	2,882,375.	0.068532

2	**Total** of line 1, column (d)	2	0.301968
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	0.060394
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	4,874,406.
5	Multiply line 4 by line 3	5	294,385.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	13,102.
7	Add lines 5 and 6	7	307,487.
8	Enter qualifying distributions from Part XII, line 4	8	234,471.

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	26,205.
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	
3	Add lines 1 and 2		3	26,205.
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	26,205.
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a: 19,832.		
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	19,832.
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	6,373.
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶	Refunded ▶	11	

Part VII-A Statements Regarding Activities

		Line	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 the definition)?	1b		X
	*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*			
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 ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
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* ATCH 11	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?	4b		X
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 2014 or the taxable year beginning in 2014 (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)*

		Line	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 ▶ RACHEL SHERMAN Telephone no. ▶ 607-962-6876

Located at ▶ 80 EAST MARKET STREET CORNING, NY ZIP+4 ▶ 14830

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 |

		Line	Yes	No
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?	16		X
	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.

		Line	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)?	1b		X
	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?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ 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)	2b		X
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 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.)*	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 2014?	4b		X

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

			Yes	No
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 4945(d)(4)(A)? (see instructions) . . . ☐ 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)? . . .	**5b**		X
	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? . . . ☐ 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? . . . *If "Yes" to 6b, file Form 8870*	**6b**		X
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? . . .	**7b**		X

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).

(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
ATCH 12		0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). 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 . . . ▶

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		
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 NOT APPLICABLE	
2	
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 NOT APPLICABLE	
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	4,799,512.
b	Average of monthly cash balances	1b	149,124.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	4,948,636.
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	4,948,636.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	74,230.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,874,406.
6	**Minimum investment return.** Enter 5% of line 5	6	243,720.

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	243,720.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	26,205.		
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	26,205.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	217,515.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	217,515.
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	217,515.

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	234,471.
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	234,471.
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	234,471.

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					217,515.
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only					
b Total for prior years 20 12 ,20 11 ,20 10					
3 Excess distributions carryover, if any, to 2014					
a From 2009	54,094.				
b From 2010	26,862.				
c From 2011	29,891.				
d From 2012	35,658.				
e From 2013	51,644.				
f **Total** of lines 3a through e		198,149.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 234,471.					
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					217,515.
e Remaining amount distributed out of corpus		16,956.			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a))*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		215,105.			
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)		54,094.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		161,011.			
10 Analysis of line 9					
a Excess from 2010	26,862.				
b Excess from 2011	29,891.				
c Excess from 2012	35,658.				
d Excess from 2013	51,644.				
e Excess from 2014	16,956.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a 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			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2a 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))

GRATIA LASSALLE, NINA B HOUGHTON, JAMES D HOUGHTON, ROB HOUGHTON

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:

ATCH 13

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

PROPOSAL SHOULD BE RESPONSIVE TO FOUNDATION REQUEST FOR PROPOSAL

c Any submission deadlines:

MAY 8TH

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

FUNDS GRANT REQUESTS THAT BEST ALIGN WITH ITS MISSION.

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*				
ATCH 14				
Total ▶ **3a**				181,970.
b *Approved for future payment*				
Total ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	128,185.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,259,970.	
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)				1,388,155.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 1,388,155.

(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). (See instructions.)

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

		Line	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		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

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: 5/1/15 Title: Board president

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Steven E. Agan	[signature]	4/16/15		P00545842

Firm's name ▶ SAYLES & EVANS — Firm's EIN ▶ 16-0760591

Firm's address ▶ ONE WEST CHURCH STREET ELMIRA, NY 14901 — Phone no 607-734-2271

Schedule B (Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **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.*

OMB No 1545-0047
2014

Name of the organization	Employer identification number
THE TRIANGLE FUND	31-1591261

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 THE TRIANGLE FUND

Employer identification number 31-1591261

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	GRATIA S LASSALLE PO BOX 8496 GREENVALLEY LAKE, CA 92341	$ 225,000.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
2	MARK KEATON 40466 SOUTHEAST TRUBEL ROAD SANDY, OR 97055	$ 5,500.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
3	HOPE NEWELL 4808 JOLYNN WOLF WAY FISHERVILLE, KY 40023	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
4	ADELAIDE GRISWOLD 10 LONG WOOD DRIVE #261 WESTWOOD, MA 02090	$ 10,058.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions.)
5	BRIAN G OOTEN 14960 SOUTH HENRICI ROAD OREGON CITY, OR 97045	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
6	NINA B HOUGHTON 6 LATIMER ROAD LOS ANGELES, CA 90402	$ 5,023.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)

Name of organization THE TRIANGLE FUND

Employer identification number 31-1591261

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
7	JAMES D HOUGHTON 2 WEST CEDAR STREET BOSTON, MA 02108	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
8	PETER PAGE 6758 TIMBERLAND LANE SARASOTA, FL 34241	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
9	VARIOUS CONTRIBUTORS UNDER $5000 80 E MARKET STREET CORNING, NY 14830	$ 9,460.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
10	JAMES R HOUGHTON 2649 B SPENCER HILL ROAD CORNING, NY 14830	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
11	AMORY HOUGHTON JR 33 W THIRD STREET CORNING, NY 14830	$ 10,000.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
12	WILLIAM HALLENBECK JR 1105 ABBEYS WAY TAMPA, FL 33602	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization THE TRIANGLE FUND

Employer identification number 31-1591261

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
13	ALANSON B HOUGHTON II 43 BLOCKADE DRIVE PAWLEYS ISLAND, SC 29585	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
14	ROBERT W HOUGHTON 92 MARTIN STREET ACTON, MA 01720	$ 5,045.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
15	ALANSON B. HOUGHTON III P.O. BOX 1257 SAG HARBOR, NY 11963	$ 7,562.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization THE TRIANGLE FUND

Employer identification number 31-1591261

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	4,693 SHRS CORNING, INC. BASIS: $371.20	$ 100,102.	12/03/2014
2	302 SHRS CORNING, INC BASIS: $0.00	$ 5,481.	01/13/2014
4	545 SHRS CORNING, INC. BASIS: $2.24	$ 10,058.	01/15/2014
6	242 SHRS CORNING, INC. BASIS: $1,092	$ 5,023.	05/07/2014
9	102 SHRS CORNING, INC. BASIS: $0.42	$ 2,238.	07/16/2014
9	83 SHRS GENERAL ELECTRIC CO. BASIS: $35.69	$ 2,047.	12/18/2014

Name of organization THE TRIANGLE FUND

Employer identification number 31-1591261

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
11	456 SHRS CORNING, INC. BASIS: $1.88	$ 9,996.	06/25/2014
14	262 SHRS CORNING, INC. BASIS: $18.14	$ 5,045.	03/12/2014
15	80 SHRS BROWN FORMAN CORP. CLASS B BASIS: $18.44	$ 7,562.	06/25/2014
		$	
		$	
		$	

Name of organization THE TRIANGLE FUND

Employer identification number 31-1591261

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 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MEADOWS SECURITY COMPANY 1099-INT	5.	5.
MEADOWS SECURITIES COMPANY 1099-DIV	5,975.	5,975.
MS GLOBAL ALTERNATIVES FUND K-1 INT	5.	5.
MS GLOBAL ALTERNATIVES FUND K-1 DIV	26,155.	26,155.
MS GLOBAL CREDIT FUND K-1 INT	1.	1.
MS GLOBAL CREDIT FUND K-1 DIV	37,084.	37,084.
MS GLOBAL EQUITY FUND K-1 INT	1.	1.
MS GLOBAL EQUTIY FUND K-1 DIV	58,959.	58,959.
TOTAL	128,185.	128,185.

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES	7,953.	7,953.		
TOTALS	7,953.	7,953.		

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
MANAGEMENT FEES	30,000.	30,000.		
TOTALS	30,000.	30,000.		

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL EXCISE TAXES	19,000.	
FOREIGN TAXES	1,266.	1,266.
TOTALS	20,266.	1,266.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MS GLOBAL ALTERNATIVES FUND	514.	514.
MS GLOBAL CREDIT FUND	514.	514.
MS GLOBAL EQUITY FUND	501.	501.
FILING FEES	250.	
WORKMAN'S COMPENSATION	327.	
PAYCHEX, MISC EXP	2,819.	
TUITION AND FEES	3,767.	
MISC FOOD	1,391.	
INSURANCE	572.	
MISCELLANEOUS EXPENSES	3,439.	
TOTALS	14,094.	1,529.

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CORNING INC EXXON MOBILE CORP	9,030.	300,979.
TOTALS	9,030.	300,979.

ATTACHMENT 7

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
VANGUARD TOTAL BOND		
VANGUARD EMERGING		
VANGUARD ENERGY FUND		
VANGUARD EXPLORER FUND		
VANGUARD HIGH YIELD CORP FUND		
VANGUARD INTL EXP FD		
VANGUARD MIDCAP INDEX FUND		
VANGUARD REIT INDEX		
VANGUARD SELECT VALUE		
VANGUARD TOTAL INTL		
VANGUARD TOTAL STOCK MKT INDEX		
JPM MONEY MARKET FUND	291,250.	291,250.
VANG IN-TM INVEST GO		
VANGUARD TOAL BD MKT INDEX ADM	716.	729.
MS GLOBAL ALTERNATIVES FUND	1,461,117.	1,458,965.
MS GLOBAL CREDIT FUND	928,452.	915,889.
MS GLOBAL EQUITY FUND	2,192,862.	2,124,952.
TOTALS	4,874,397.	4,791,785.

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ATTACHMENT 8

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
COMPUTER SYSTEM	M5	1,710.			1,710.	1,710.			1,710.
MICROSOFT OFFICE	SL	462.			462.	462.			462.
TOTALS		2,172.			2,172.	2,172.			2,172.

ATTACHMENT 9

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

DESCRIPTION		AMOUNT
NONDIVIDEND DISTRIBUTIONS		866.
	TOTAL	866.

ATTACHMENT 10

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

DESCRIPTION	AMOUNT
BOOK/TAX ADJ FOR STOCK CONTRIBUTIONS	142,446.
TOTAL	142,446.

ATTACHMENT 11

FORM 990PF, PART VII-A, LINE 3 - CONFORMED COPY OF THE CHANGES

TO MODERNIZE THE FOUNDATION'S BY-LAWS IN LIGHT OF THE CHANGES TO THE NEW YORK STATE NOT FOR PROFIT LAW.

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

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION
JAMES D HOUGHTON 80 EAST MARKET STREET 202 CORNING, NY 14830	DIRECTOR .50	0
NINA B HOUGHTON 80 EAST MARKET STREET 202 CORNING, NY 14830	VICE PRESIDENT 1.00	0
GRATIA H LASSALLE 80 EAST MARKET STREET 202 CORNING, NY 14830	DIRECTOR .50	0
RACHEL J. SHERMAN 80 EAST MARKET STREET 202 CORNING, NY 14830	SECRETARY 1.00	0
ROBERT W HOUGHTON 80 EAST MARKET STREET 202 CORNING, NY 14830	PRESIDENT 1.00	0

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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION
MACY A. MCGINNESS 80 EAST MARKET STREET 202 CORNING, NY 14830	DIRECTOR .50	0
AMORY HOUGHTON III 80 EAST MARKET STREET 202 CORNING, NY 14830	DIRECTOR .50	0
JOANNE C. HOUGHTON 80 EAST MARKET STREET 202 CORNING, NY 14830	TREASURER 1.00	0
CHRISTINA F HOUGHTON 80 EAST MARKET STREET 202 CORNING, NY 14830	DIRECTOR .50	0
MEGAN H MOWBRAY 80 EAST MARKET STREET 202 CORNING, NY 14830	DIRECTOR .50	0

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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION
TESSA M. EMERY 80 EAST MARKET STREET 202 CORNING, NY 14830	DIRECTOR .50	0
	GRAND TOTALS	0

ATTACHMENT 13

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

CHRIS SPROULE C/O TRIANGLE FUND
80 E MARKET STREET, SUITE 202
CORNING, NY 14830
607-962-0189

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

ATTACHMENT 14

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ROCKWELL MUSEUM OF ART 111 CEDAR STREET CORNING, NY 14830	NONE PC	ALLEY ART PROGRAM $5,350 GARDEN OF FIRE PROGRAM $12,000	21,220.
SOUTHSIDE COMMUNITY CENTER PO BOX 4187 ELMIRA, NY 14904	NONE PC	COMMUNITY CONNECTION PROGRAM $5,000 POSITIVE YOUTH DEVELOPMENT PROGRAMS $15,000 COMMUNITY SERVICE PROJECT $250	20,250.
PROACTION OF STEUBEN AND YATES INC 117 E STEUBEN ST SUITE 11 BATH, NY 14810	NONE PC	YOUTH JOB CLUB PROGRAM $7,500	7,500.
CORNING MUSEUM OF GLASS ONE MUSEUM WAY CORNING, NY 14830	NONE PC	STUDIO YOUTH PROGRAMS	6,137.
ADDISON YOUTH CENTER 21 COMMUNITY DRIVE ADDISON, NY 14801	NONE PC	STEAM PROGRAM $3,940 GENERAL SUPPORT $15,410	19,350.
SPENCER VAN ETTEN CENTRAL SCHOOL PO BOX 307 SPENCER, NY 14883	NONE PC	P.A.V.E ELEMENTARY ENRICHMENT PROGRAM $3,700	3,700.

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

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HORNELL AREA CONCERN FOR YOUTH INC 30 SENECA STREET HORNELL, NY 14843	NONE PC	VOLUNTEER MANAGEMENT $3,000 CANISTEO LIBRARY GARDEN $344 CANISTEO VALLEY YOUTH CENTER $7,000 SPECIAL YOUTH PROJECTS $15,000	25,344.
CORNING PAINTED POST AREA SCHOOL DISTRICT 165 CHARLES STREET PAINTED POST, NY 14870	NONE PC	HIGH SCHOOL LEARNING CENTER	15,000.
TANGLEWOOD NATURE CENTER AND MUSEUM 443 COLEMAN AVENUE ELMIRA, NY 14903	NONE PC	GENERAL SUPPORT $8,000 GARDEN HELP & FIELD TRIP $245	8,245.
BATH AREA FAMILY RESOURCE CENTER 216 MAPLE HEIGHTS BATH, NY 14810	NONE PC	FAMILY RESOURCE CENTER	6,750.
SCIENCE AND DISCOVERY CENTER 114 PINE STREET CORNING, NY 14830	NONE PC	ADDISON GENERAL SUPPORT	1,600.
CITY OF CORNING PARKS & RECREATION 1 NASSER CIVIC CENTER PLAZA CORNING, NY 14830	NONE PC	SUMMER PARKS PROGRAM	3,000.

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

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FAMILY SERVICE SOCIETY, INC. 280 PRINCETON AVENUE EXT CORNING, NY 14830	NONE PC	CYAC HOMEWORK HELP PROGRAM $4,736 CYAC KIDS CAFE PROGRAM $15,000	19,736.
NONNIE HOOD PARENT RESOURCE CENTER 300 CIVIC CENTER PLAZA SUITE 200 CORNING, NY 14830	NONE PC	NURTURING CONNECTIONS PROGRAM	10,000.
FRONTLINE COMMUNITY AND YOUTH CENTER 346 WOODLAWN AVENUE ELMIRA, NY 14901	NONE PC	GENERAL SUPPORT	7,000.
CAREER DEVELOPMENT COUNCIL 459 PHILO ROAD ELMIRA, NY 14903	NONE PC	ARCHITECTURAL AWARENESS PROGRAM	3,078.
CORNELL COOPERATIVE EXTENSION SCHUYLER COUNTY 382 ROBERTS HALL ITHACA, NY 14853	NONE PC	WATKINS GLEN SCHOOL PROSPER PROJECT	1,800.
ELMIRA HEIGHTS CENTRAL SCHOOL DISTRICT 2083 COLLEGE AVENUE ELMIRA, NY 14903	NONE PC	ROAD TO SUCCESS PROGRAM	2,260.
		TOTAL CONTRIBUTIONS PAID	181,970.

SCHEDULE D (Form 1041) Department of the Treasury Internal Revenue Service	**Capital Gains and Losses** ▶ Attach to Form 1041, Form 5227, or Form 990-T. ▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10. ▶ Information about Schedule D and its separate instructions is at *www.irs.gov/form1041*.	OMB No 1545-0092 **2014**

Name of estate or trust	Employer identification number
THE TRIANGLE FUND	31-1591261

Note: *Form 5227 filers need to complete* ***only*** *Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b .				
1b Totals for all transactions reported on Form(s) 8949 with **Box A** checked	338,184.	317,990.		20,194.
2 Totals for all transactions reported on Form(s) 8949 with **Box B** checked				
3 Totals for all transactions reported on Form(s) 8949 with **Box C** checked				

4	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	4	
5	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	5	12,031.
6	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2013 Capital Loss Carryover Worksheet	6	( )
7	**Net short-term capital gain or (loss).** Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back . . . . ▶	7	32,225.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b .				
8b Totals for all transactions reported on Form(s) 8949 with **Box D** checked	278,610.	286,255.		-7,645.
9 Totals for all transactions reported on Form(s) 8949 with **Box E** checked	3,823,307.	2,741,347.		1,081,960.
10 Totals for all transactions reported on Form(s) 8949 with **Box F** checked				

11	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	11	
12	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts.	12	153,430.
13	Capital gain distributions.	13	
14	Gain from Form 4797, Part I.	14	
15	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2013 Capital Loss Carryover Worksheet	15	( )
16	**Net long-term capital gain or (loss).** Combine lines 8a through 15 in column (h) Enter here and on line 18a, column (3) on the back . . . . ▶	16	1,227,745.

Part III **Summary of Parts I and II**
Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
17	**Net short-term gain or (loss)**	17			32,225.
18	**Net long-term gain or (loss):**				
a	Total for year	18a			1,227,745.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	18b			
c	28% rate gain	18c			
19	**Total net gain or (loss).** Combine lines 17 and 18a ▶	19			1,259,970.

Note: *If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 18a and 19, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary.*

Part IV **Capital Loss Limitation**

20	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of: **a** The loss on line 19, column (3) **or b** $3,000	20	( )

Note: *If the loss on line 19, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *in the instructions to figure your capital loss carryover*

Part V **Tax Computation Using Maximum Capital Gains Rates**

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the* ***Schedule D Tax Worksheet*** *in the instructions if:*

- *Either line 18b, col (2) or line 18c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col (2) or line 18c, col. (2) is more than zero

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			21			
22	Enter the **smaller** of line 18a or 19 in column (2) but not less than zero	22					
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23					
24	Add lines 22 and 23	24					
25	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	25					
26	Subtract line 25 from line 24. If zero or less, enter -0-			26			
27	Subtract line 26 from line 21. If zero or less, enter -0-			27			
28	Enter the **smaller** of the amount on line 21 or $2,500			28			
29	Enter the **smaller** of the amount on line 27 or line 28			29			
30	Subtract line 29 from line 28 If zero or less, enter -0- This amount is taxed at 0% ▶					30	
31	Enter the **smaller** of line 21 or line 26			31			
32	Subtract line 30 from line 26			32			
33	Enter the **smaller** of line 21 or $12,150			33			
34	Add lines 27 and 30			34			
35	Subtract line 34 from line 33 If zero or less, enter -0-			35			
36	Enter the **smaller** of line 32 or line 35			36			
37	Multiply line 36 by 15% ▶					37	
38	Enter the amount from line 31			38			
39	Add lines 30 and 36			39			
40	Subtract line 39 from line 38 If zero or less, enter -0-			40			
41	Multiply line 40 by 20% ▶					41	
42	Figure the tax on the amount on line 27 Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			42			
43	Add lines 37, 41, and 42			43			
44	Figure the tax on the amount on line 21 Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			44			
45	**Tax on all taxable income.** Enter the **smaller** of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶					45	

Form **8949**

Department of the Treasury
Internal Revenue Service

Sales and Other Dispositions of Capital Assets

▶ Information about Form 8949 and its separate instructions is at *www.irs.gov/form8949.*

▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No 1545-0074

2014

Attachment Sequence No 12A

Name(s) shown on return: THE TRIANGLE FUND

Social security number or taxpayer identification number: 31-1591261

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments your bought in 2014 or later)

Part I **Short-Term.** Transactions involving capital assets you held 1 year or less are short-term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a, you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box A, B, *or* C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

[X] **(A)** Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

[ ] **(B)** Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

[ ] **(C)** Short-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) See the separate instructions. (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
793.651 SH VANGUARD REIT INDEX FUND SI	01/03/2013	01/02/2014	19,373.	20,000.			-627.
678.426 SH VANGUARD TOTAL INTERNATIONA	07/02/2013	01/02/2014	11,201.	10,000.			1,201.
7884.981 SH VANGUARD TOTAL BOND MKT IDX	VARIOUS	01/02/2014	83,344.	86,866.			-3,522.
1350.439 SH VANGUARD INTL EXPLORER FUND	01/03/2013	01/02/2014	24,638.	20,000.			4,638.
960.154 SH VANGUARD MID-CAP GROWTH FUN	01/03/2013	01/02/2014	23,495.	20,000.			3,495.
10329.981 SH VANGUARD INTERMEDIATE-TM IN	VARIOUS	01/02/2014	100,098.	101,124.			-1,026.
1642.936 SH VANGUARD TOTAL ST MKT IND F	01/03/2013	01/02/2014	76,035.	60,000.			16,035.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, **line 1b** (if **Box A** above is checked), **line 2** (if **Box B** above is checked), or **line 3** (if **Box C** above is checked) ▶			338,184.	317,990.			20,194.

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side	Social security number or taxpayer identification number
THE TRIANGLE FUND	31-1591261

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker A substitute statement will have the same information as Form 1099-B Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later)

Part II **Long-Term.** Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box D, E, *or* F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

- [X] **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- [ ] **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- [ ] **(F)** Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) **See the separate instructions.** (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
223.967 SH VANGUARD EXPLORER FUND INVES	12/26/2012	01/02/2014	22,921.	21,255.			1,666.
20776.874 SH VANGUARD TOTAL BOND MKT IDX	02/02/2012	01/02/2014	219,612.	230,000.			-10,388.
5982.906 SH VANGUARD HIGH-YIELD CORP FD	04/03/2012	01/02/2014	36,077.	35,000.			1,077.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶			278,610	286,255.			-7,645.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side	Social security number or taxpayer identification number
THE TRIANGLE FUND	31-1591261

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later)

Part II **Long-Term.** Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a, you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box D, E, *or* F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

[ ] **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

[X] **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

[ ] **(F)** Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) **See the separate instructions.** (f) Code(s) from instructions	(g) Amount of adjustment	(h) **Gain or (loss).** Subtract column (e) from column (d) and combine the result with column (g)
80.000 SH BROWN FORMAN CORP CLASS B	11/03/1974	07/02/2014	7,584.	18.			7,566.
10506.000 SH CORNING, INC.	VARIOUS	VARIOUS	221,262.	11,178.			210,084.
83.000 SH GENERAL ELECTRIC COMPANY	12/10/1978	12/22/2014	2,123.	36.			2,087.
1192.690 SH VANGUARD ENERGY FUND ADMIRAL	VARIOUS	01/02/2014	148,347.	191,159.			-42,812.
4437.469 SH VANGUARD REIT INDEX FUND SIGN	VARIOUS	01/02/2014	108,319.	106,919.			1,400.
43137.782 SH VANGUARD TOTAL INTERNATINOAL	VARIOUS	01/02/2014	712,205.	529,719.			182,486.
1581.190 SH VANGUARD EXPLORER FUND INVEST	VARIOUS	01/02/2014	161,819.	101,244.			60,575.
59835.656 SH VANGUARD TOTAL BOND MKT IDX S	VARIOUS	01/02/2014	632,463.	610,817.			21,646.
9090.766 SH VANGUARD SELECTED VALUE FUND	VARIOUS	01/02/2014	253,814.	169,236.			84,578.
6816.379 SH VANGUARD INTL EXPLORER FUND	VARIOUS	01/02/2014	124,535.	101,570.			22,965.
8553.326 SH VANGUARD MID-CAP GROWTH FUND	VARIOUS	01/02/2014	209,300.	156,652.			52,648.
42099.748 SH VANGUARD HIGH-YIELD CORP FD A	VARIOUS	01/02/2014	253,861.	248,483.			5,378.
5725.863 SH VANGUARD EMERGING MKT FUND	VARIOUS	01/02/2014	145,609.	84,578.			61,031.
18195.041 SH VANGUARD TOTAL ST MKT IND FD	VARIOUS	01/02/2014	842,066.	429,738.			412,328.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶			3,823,307.	2741347.			1,081,960.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv.	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
COMPUTER SYSTEM	12/10/2008	1,710.	100.000			1,710.	1,710.	1,710.	200DB	MQ			5		
MICROSOFT OFFICE	12/10/2008	462.	100.000			462.	462.	462.	SL		3.000				
Less: Retired Assets															
Subtotals		2,172.				2,172.	2,172.	2,172.							

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv.	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
Less: Retired Assets															
Subtotals															
TOTALS		2,172.				2,172.	2,172.	2,172.							

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

BY-LAWS

-of-

THE TRIANGLE FUND

ARTICLE I

PURPOSE

Section 1. Purpose. The purposes of the Corporation shall be to establish, facilitate, and support meaningful relationships among school, community, and family that will positively impact children and youth at risk.

ARTICLE II

MEMBERSHIP

Section 1. Members. There shall be no members of the Corporation.

ARTICLE III

GIFTS TO THE CORPORATION

Section 1. Form. All amounts and properties given, devised or bequeathed and the income therefrom shall be funds, assets and income of the Corporation, as such terms are used herein or in the Certificate of Incorporation, whether given, devised or bequeathed directly to the Corporation or to a bank or trust company for the Corporation.

Section 2. Refusal of Gifts. The Corporation shall refuse or renounce all grants, gifts, devises, bequests and legacies, the acceptance of which would cause it to be treated as other than a charitable organization duly qualified under Section 501(c)3 of the Internal Revenue Code of 1986 or any similar section in any subsequent federal tax law.

Section 3. Reservation of Powers by Corporation. All grants, gifts, devises, bequests and legacies to the Corporation are made and accepted subject to all the terms, restrictions, requirements and powers contained in these By-Laws and the Certificate of Incorporation, as such documents may be amended, whether before or after the making of such grants or the like, and the donor or testator, by making such grant or the like and in consideration of the acceptance thereof by the Corporation, accepts and agrees to such terms, restrictions, requirements and powers.

ARTICLE IV

BOARD OF DIRECTORS

Section 1. Number. The number of Directors of the Corporation shall not be less than three (3) and, subject to such minimum, may be increased or decreased from time to time by vote of a majority of the entire Board of Directors. Effective with the first meeting of the Corporation's Board of Directors, the number of Directors shall be eight (8). No decrease shall shorten the term of any incumbent. Each Director shall be at least eighteen (18) years of age.

Section 2. Meetings. The Board of Directors shall hold its annual meeting during the month of April on a date and at the place and time determined by the Board. Such annual meeting of the Board shall be held on at least two (2) weeks personal, written, telefax, or telephonic notice to each Director.

Regular meetings of the Board may be held without formal notice at such times and such places as the Board shall determine.

Special meetings of the Board shall be held upon the written request of the President or any two (2) Directors at the time and place stated in the respective notice thereof and, at such meetings, any business of the Corporation may be transacted.

Meetings of the Board of Directors may be held within the United States at such place as may be determined from time to time by the Board of Directors.

Section 3. Notice of Special Meeting. Notice of each special meeting of the Board of Directors shall be served personally or by mail, telefax, or telephone upon each Director at least one (1) day before the date of the meeting and shall state the time when and the place where the meeting is to be held.

Section 4. Waiver of Notice of Meetings. Notice of any meeting of the Board of Directors may be waived in writing by any Director, either before or after the meeting.

Section 5. Powers. The Board of Directors shall have and may exercise full power in the management and control of the business and affairs of the Corporation.

Section 6. Conference Telephone Meetings. Any one or more members of the Board or any committee thereof may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

Section 7. Consent of Directors Without Meeting. Any action required or permitted to be taken by the Board of Directors or a committee thereof may be taken without a meeting if all members of the Board or committee consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents thereto by the members of the Board or committee shall be filed with the Minutes of the proceedings of the Board or committee.

Section 8. Appointment and Term. Directors shall be elected by a majority of the Directors of the Corporation present, in person at the annual meeting of the Board of Directors and shall hold office until his or her term shall have expired and until their respective successors shall have been elected and shall have qualified. Directors to fill vacancies may be so elected at any regular or special meeting of the Directors and shall hold office until their respective successors shall have been elected and shall have qualified. Vacancies occurring in the Board, for any cause, including increases in the number of Directors constituting the Board, may also be filled by the vote of a majority of the remaining Directors, although less than a quorum.

At its first meeting, the Board, by lot, shall select a class of two (2) Directors to serve for a term ending at the next annual meeting following election, a class of two (2) Directors to serve for a term ending at the second annual meeting following election, a class of two (2) Directors to serve for a term ending at the third annual meeting following election, a class of two (2) Directors to serve for a term ending at the fourth annual meeting following election. Newly created directorships resulting from an increase in the number of Directors shall be classified by the Board when the directorship is created so as to keep the four (4) classes as nearly equal in number as possible. At each annual meeting, the successors of the class of Directors whose terms expire at that meeting shall be appointed or elected to hold office for a term expiring at the annual meeting held in the fourth (4th) year following the year of their appointment or election or until their successors are appointed or elected and have qualified.

Vacancies occurring in the Board of Directors for any reason shall be filled for the balance of the unexpired term by the Board at any regular or special meeting of the Board.

A Director may resign at any time and every Director shall be subject to removal, without cause assigned, by the vote of a majority of the remaining Directors, although less than a quorum.

Section 9. Quorum. A majority of the Board of Directors shall constitute a quorum at any meeting of the Board, but fewer than a quorum shall have power to adjourn any meeting, from time to time, without notice other than announcement at the meeting, until a quorum is present. The act of a majority of the Directors present, at any duly assembled meeting of the Board at which a quorum is present, shall be an act of the Board, except as may be otherwise specifically provided by law or herein.

Section 10. Committees. The Board of Directors shall have power to appoint, from time to time, from among its members, such committees as it may deem necessary or desirable in the performance of its duties and to delegate to such committees such powers as the Board deems necessary or desirable. The Board of Directors shall also have power to appoint, from time to time, such committees of the corporation (members of which need not be Directors or members of the Corporation), as it may deem necessary or advisable, to assist or advise the Board with respect to the performance of its duties.

Section 11. Annual Report. The Board of Directors shall present at each annual meeting of the Board a report, verified by the President and Treasurer or by a majority of the Directors, setting forth in appropriate detail the following:

(a) The assets and liabilities, including the trust funds, of the Corporation as of the end of a twelve (12) month fiscal period terminating not more than six (6) months prior to said meeting.

(b) The principal changes in assets and liabilities, including trust funds, during the year immediately preceding the date of the report.

(c) The revenue or receipts of the Corporation, both restricted and unrestricted to particular purposes for the year immediately preceding the date of the report.

(d) The expenses or disbursements of the Corporation, for both general and restricted purposes, during the year immediately preceding the date of the report.

The annual report of the Directors shall be filed with the Minutes of the annual meeting of the Board.

ARTICLE V

OFFICERS

Section 1. Officers. The Board of Directors shall elect, from among the Directors, a President and one (1) or more Vice Presidents, and shall also elect a Secretary and a Treasurer, neither of whom need be Directors of the Corporation. The Board may also appoint such other officers, none of whom need be Directors of the Corporation, as the Board or a duly authorized committee of the Board may from time to time determine. Any two (2) or more offices, except those of President and Secretary, may be held by the same person.

Section 2. Honorary Officers. The Board of Directors shall have the power at any time to create honorary offices and to elect honorary officers.

Section 3. Powers of Officers. The President shall preside at all meetings of the Board of Directors and shall be charged with the general supervision of the activities of the Board and its committees, subject to the direction of the Board of Directors.

The Vice President or, if there be more than one Vice President, the person elected as senior Vice President, shall, in the absence of the President, perform the functions and have the powers and duties of the President. The Vice President or Vice Presidents shall have such other powers and perform such other duties as may from time to time be prescribed by the Board.

The Secretary shall keep the Minutes of all meetings of the Board and of the members of the Corporation, shall have custody of the seal of the Corporation, shall affix the same to documents when authorized so to do, and shall perform all other duties usual to that office.

The Treasurer shall be the custodian of the funds and securities of the Corporation and shall perform all the duties customary to that office. Such checks or drafts, as may be necessary for the conduct of the affairs of the Corporation, shall be signed by the Treasurer or such other officer or officers of the Corporation as may be authorized from time to time by resolution of the Board of Directors. The Treasurer shall give bond for the faithful performance of his duties if the Board of Directors shall so direct.

The other officers of the Corporation shall have the powers and perform the duties that usually pertain to their respective offices or as may from time to time be prescribed by the Board.

Section 4. <u>Compensation of Directors and Officers</u>. No Director or officer of the Corporation shall receive, directly or indirectly, any compensation or other payment from the

Corporation, unless authorized by the concurring vote of two-thirds (2/3) of all the Directors then in office and in no event shall any compensation or payment be paid or made, except reasonable compensation for services actually rendered or reimbursement for disbursements actually incurred.

Section 5. Election of Officers. The elected officers of the Corporation shall be elected and the appointed officers shall be appointed, by the Board of Directors at the annual meeting of the Board, except for vacancies which may be filled at any regular or special meeting. All officers, whether elected or appointed, shall hold office until the next annual meeting of the Board and until their successors shall have been elected and shall have qualified, unless removed from office prior thereto by action of the Board, which power of removal hereby is granted to the Board. Vacancies resulting from such action by the Board or from the death or resignation of an officer shall be promptly filled by the Board.

ARTICLE VI

INDEMNIFICATION

Section 1. Indemnity. To the fullest extent permitted by law, the Corporation shall indemnify each natural person, or if deceased, his or her personal representative made or threatened to be made a party to any action or proceeding, civil or criminal, including an appeal therein against the reasonable expenses, attorneys' fees, judgments, fines and amounts paid in settlement thereof if such person is made or threatened to be made a party by reason of the fact that he or his testator or intestate is or was: (1) an officer, director or employee of the Corporation, or (2) an officer, director or employee of or served in any capacity in any other corporation, partnership, joint venture, trust or other enterprise, at the request of this Corporation, or (3) the occupant of a position or a member of a committee or board or a person having responsibilities under federal or state law, who was appointed to or served in or assumed the responsibility of such position or to such committee or board or at the request or direction of the Board of this Corporation, provided only that such person acted in good faith for a purpose which he reasonably believed would be in the best interest of the Corporation or in the case of service for any other corporation or any partnership, joint venture, trust or other enterprise, not opposed to the best interests of this Corporation, and, in criminal proceedings, had no reasonable cause to believe that his conduct was unlawful.

Section 2. Insurance. The Corporation may purchase insurance to protect itself against the indemnity assumed by this Section. The Corporation's obligations under this Article shall be reduced by the amount of any insurance which is available to any such person whether such insurance is purchased by the Corporation or otherwise. The right of indemnity created herein shall be personal to the officer, director, employee or other person and their respective legal representatives and in no case shall any insurance carrier be entitled to be subrogated to any rights created herein.

ARTICLE VII

MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of the Corporation shall end on the 31st day of December of each year.

Section 2. Seal. The seal of the Corporation, if any, shall be circular in form and shall contain the name of the Corporation, the year of incorporation and the state of its incorporation.

ARTICLE VIII

AMENDMENTS

Section 1. Amendments. These By-Laws may be added to, amended or repealed, in whole or in part, by the vote of a majority of the Board of Directors, at any meeting thereof at which a quorum is present, provided that written notice of the proposed addition, amendment or repeal shall have been given to each Director in the notice of such meeting.

THE TRIANGLE FUND

Organizational Action by Initial Directors Without a Meeting Pursuant to Not-For-Profit Corporation Law Section 405.

The following action permitted to be taken at the organization meeting of the initial directors of The Triangle Fund is hereby taken without a meeting:

1. A duplicate original of the Certificate of Incorporation of the corporation filed in the Department of State of the State of New York on October 1, 1997, is hereby directed to be inserted in the Minute Book.

2. The By-laws relating to the business of the corporation in the form attached are hereby adopted as the By-laws of the corporation and a copy thereof is hereby directed to be inserted in the Minute Book.

3. The following individuals are hereby elected as directors of the corporation to serve until the annual meeting set forth after their respective names and until their successors are duly elected and qualify:

John W. Hollister	April 1998
Alanson B. Houghton, III	April 1998
Andrew A. Houghton	April 1999
James D. Houghton	April 1999
Nina B. Houghton	April 2000
Robert W. Houghton	April 2000
Gracia H. Lassalle	April 2001
Lauren E. Walsh	April 2001

4. The following individuals are hereby elected as officers of the corporation to hold office until the first annual meeting and until their successors are duly elected and qualify:

Nina B. Houghton	President
Marianne W. Young	Secretary
Alanson B. Houghton, III	Treasurer

5. The following resolution relating to the banking of the corporation is hereby adopted:

> RESOLVED, that the President and Treasurer of the corporation, or either of such officers, be and they hereby are fully authorized and empowered to open and maintain an account with Market Street Trust Company, or other organization involved in the business of banking, for the purpose of collecting all receipts, gifts, and

other moneys of the corporation, to enter into an Account Agreement with Market Street Trust Company in the form annexed hereto and to make, execute and deliver any and all written instruments necessary or proper to effectuate the authority hereby conferred.

6. This Instrument signed by the initial directors is hereby directed to be inserted in the Minute Book.

Dated: October 6, 1997.

Nina B. Houghton

Alanson B. Houghton, III

James D. Houghton

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					12,031.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					153,430.	
		793.651 SH VANGUARD REIT INDEX FUND SIGN PROPERTY TYPE: SECURITIES				P	01/03/2013	01/02/2014
19,373.		20,000.					-627.	
		678.426 SH VANGUARD TOTAL INTERNATIONAL PROPERTY TYPE: SECURITIES				P	07/02/2013	01/02/2014
11,201.		10,000.					1,201.	
		7884.981 SH VANGUARD TOTAL BOND MKT IDX PROPERTY TYPE: SECURITIES				P	VARIOUS	01/02/2014
83,344.		86,866.					-3,522.	
		1350.439 SH VANGUARD INTL EXPLORER FUND PROPERTY TYPE: SECURITIES				P	01/03/2013	01/02/2014
24,638.		20,000.					4,638.	
		960.154 SH VANGUARD MID-CAP GROWTH FUND PROPERTY TYPE: SECURITIES				P	01/03/2013	01/02/2014
23,495.		20,000.					3,495.	
		10329.981 SH VANGUARD INTERMEDIATE-TM IN PROPERTY TYPE: SECURITIES				P	VARIOUS	01/02/2014
100,098.		101,124.					-1,026.	
		1642.936 SH VANGUARD TOTAL ST MKT IND FD PROPERTY TYPE: SECURITIES				P	01/03/2013	01/02/2014
76,035.		60,000.					16,035.	
		223.967 SH VANGUARD EXPLORER FUND INVEST PROPERTY TYPE: SECURITIES				P	12/26/2012	01/02/2014
22,921.		21,255.					1,666.	
		20776.874 SH VANGUARD TOTAL BOND MKT IDX PROPERTY TYPE: SECURITIES				P	02/02/2012	01/02/2014
219,612.		230,000.					-10,388.	
		5982.906 SH VANGUARD HIGH-YIELD CORP FD PROPERTY TYPE: SECURITIES				P	04/03/2012	01/02/2014
36,077.		35,000.					1,077.	

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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					12,031.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					153,430.	
		793.651 SH VANGUARD REIT INDEX FUND SIGN				P	01/03/2013	01/02/2014
		PROPERTY TYPE: SECURITIES						
19,373.		20,000.					-627.	
		678.426 SH VANGUARD TOTAL INTERNATIONAL				P	07/02/2013	01/02/2014
		PROPERTY TYPE: SECURITIES						
11,201.		10,000.					1,201.	
		7884.981 SH VANGUARD TOTAL BOND MKT IDX				P	VARIOUS	01/02/2014
		PROPERTY TYPE: SECURITIES						
83,344.		86,866.					-3,522.	
		1350.439 SH VANGUARD INTL EXPLORER FUND				P	01/03/2013	01/02/2014
		PROPERTY TYPE: SECURITIES						
24,638.		20,000.					4,638.	
		960.154 SH VANGUARD MID-CAP GROWTH FUND				P	01/03/2013	01/02/2014
		PROPERTY TYPE: SECURITIES						
23,495.		20,000.					3,495.	
		10329.981 SH VANGUARD INTERMEDIATE-TM IN				P	VARIOUS	01/02/2014
		PROPERTY TYPE: SECURITIES						
100,098.		101,124.					-1,026.	
		1642.936 SH VANGUARD TOTAL ST MKT IND FD				P	01/03/2013	01/02/2014
		PROPERTY TYPE: SECURITIES						
76,035.		60,000.					16,035.	
		223.967 SH VANGUARD EXPLORER FUND INVEST				P	12/26/2012	01/02/2014
		PROPERTY TYPE: SECURITIES						
22,921.		21,255.					1,666.	
		20776.874 SH VANGUARD TOTAL BOND MKT IDX				P	02/02/2012	01/02/2014
		PROPERTY TYPE: SECURITIES						
219,612.		230,000.					-10,388.	
		5982.906 SH VANGUARD HIGH-YIELD CORP FD				P	04/03/2012	01/02/2014
		PROPERTY TYPE: SECURITIES						
36,077.		35,000.					1,077.	

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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)	
		5725.863 SH VANGUARD EMERGING MKT FUND PROPERTY TYPE: SECURITIES				P	VARIOUS	01/02/2014
145,609.		84,578.					61,031.	
		18195.041 SH VANGUARD TOTAL ST MKT IND F PROPERTY TYPE: SECURITIES				P	VARIOUS	01/02/2014
842,066.		429,738.					412,328.	
TOTAL GAIN(LOSS)							1,259,970.	