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EXTENDED TO SEPTEMBER 15, 2015

## Return of Private Foundation

Form 990-PF

Department of the Treasury  
Internal Revenue Service

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

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► Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning FEB 1, 2014, and ending JAN 31, 2015

Name of foundation		A Employer identification number		
THE MARGARET L. WENDT FOUNDATION		16-6030037		
Number and street (or P O box number if mail is not delivered to street address)		B Telephone number		
40 FOUNTAIN PLAZA		(716) 855-2146		
Room/suite 227		C If exemption application is pending, check here ► <input type="checkbox"/>		
City or town, state or province, country, and ZIP or foreign postal code BUFFALO, NY 14202		D 1. Foreign organizations, check here ► <input type="checkbox"/>		
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>		
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 105,956,818. (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 ► <input type="checkbox"/>		
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	
Revenue	1 Contributions, gifts, grants, etc., received		N/A	
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B interest on savings and temporary cash investments			
	3	181,349.	181,349.	
	4 Dividends and interest from securities	6,941,033.	6,941,033.	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	6,569,956.		
	b Gross sales price for all assets on line 6a	106,365,445.		
	7 Capital gain net income (from Part IV, line 2)		6,569,956.	
	8 Net short-term capital gain			
	9 Income modifications			
	10a Gross sales less returns and allowances			
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	-705,857.	-705,857.		
12 Total. Add lines 1 through 11	12,986,481.	12,986,481.		
			STATEMENT 3	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	641,006.	256,402.	
	14 Other employee salaries and wages	104,083.	41,633.	
	15 Pension plans, employee benefits			
	16a Legal fees	STMT 4	28,813.	14,406.
	b Accounting fees	STMT 5	27,750.	13,875.
	c Other professional fees	STMT 6	446,784.	0.
	17 Interest		436,737.	0.
	18 Taxes	STMT 7	231,346.	0.
	19 Depreciation and depletion		1,302.	0.
	20 Occupancy		26,279.	13,139.
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses	STMT 8	113,629.	51,957.
	24 Total operating and administrative expenses. Add lines 13 through 23		2,057,729.	391,412.
25 Contributions, gifts, grants paid		5,398,654.	6,296,126.	
26 Total expenses and disbursements. Add lines 24 and 25		7,456,383.	6,687,538.	
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements		5,530,098.		
b Net investment income (if negative, enter -0-)		11,551,510.		
c Adjusted net income (if negative, enter -0-)			N/A	

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11-24-14 LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

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2014.04010 THE MARGARET L. WENDT FOUND 2121\_0\_1

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		136,554.	68,333.	68,333.
	2 Savings and temporary cash investments		6,046.	6,047.	6,047.
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ► 15,664,285.		15,664,285.	15,664,285.	15,664,285.
	Less: allowance for doubtful accounts ► 0.		15,297,759.	15,664,285.	15,664,285.
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock	STMT 10	84,731,255.	86,321,454.	86,321,454.
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment; basis ► 1,371,212.		1,371,212.	1,371,212.	1,371,212.
	Less accumulated depreciation ►		1,498,681.	1,371,212.	1,371,212.
	12 Investments - mortgage loans				
	13 Investments - other	STMT 11	325,425.	325,425.	325,425.
	14 Land, buildings, and equipment; basis ► 115,930.		115,930.		
	Less accumulated depreciation ► 113,495.		3,737.	2,435.	2,435.
	15 Other assets (describe ► STATEMENT 12)		2,394,737.	2,197,627.	2,197,627.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		104,394,194.	105,956,818.	105,956,818.
Liabilities	17 Accounts payable and accrued expenses		10,605.	96,357.	
	18 Grants payable		2,847,407.	1,949,934.	
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ► EXCISE TAX PAYABLE)		259,400.	0.	
	23 Total liabilities (add lines 17 through 22)		3,117,412.	2,046,291.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted		101,276,782.	103,910,527.	
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	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		101,276,782.	103,910,527.	
	31 Total liabilities and net assets/fund balances		104,394,194.	105,956,818.	

## 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)	1 101,276,782.
2 Enter amount from Part I, line 27a	2 5,530,098.
3 Other increases not included in line 2 (itemize) ►	3 0.
4 Add lines 1, 2, and 3	4 106,806,880.
5 Decreases not included in line 2 (itemize) ►	5 2,896,353.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 103,910,527.

**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 DETAILED SCHEDULE ATTACHED		P		
b VARIOUS STOCK DIVIDENDS		P		
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 105,849,814.		99,795,489.	6,054,325.	
b 515,631.			515,631.	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			6,054,325.	
b			515,631.	
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	6,569,956.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes  No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see 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	6,560,571.	106,194,791.	.061779
2012	8,668,908.	95,545,485.	.090731
2011	5,840,649.	92,908,888.	.062864
2010	7,410,331.	84,847,920.	.087337
2009	8,871,082.	72,437,825.	.122465

2 Total of line 1, column (d)

2 .425176

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 .085035

4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5

4 107,072,908.

5 Multiply line 4 by line 3

5 9,104,945.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 115,515.

7 Add lines 5 and 6

7 9,220,460.

8 Enter qualifying distributions from Part XII, line 4

8 7,054,064.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	1	231,030.
Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b	2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	3	231,030.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
3 Add lines 1 and 2	5	231,030.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6 Credits/Payments.		
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	446,360.
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	446,360.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	215,330.
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ►	11	0.

**Part VII-A Statements Regarding Activities**

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)?		
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. ► \$ 0. (2) On foundation managers. ► \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2	X
If "Yes," attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	X
If "Yes," attach the statement required by General Instruction T		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:	6	X
• 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?		
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

Form 990-PF (2014)

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

11		X
12		X
13	X	
14	ROBERT J. KRESSE, TRUSTEE	Telephone no. 716-855-2146
	Located at 40 FOUNTAIN PLAZA, BUFFALO, NY	ZIP+4 14202
15		N/A
16	Yes	No

Website address ► N/A

Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 | N/A

At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		
Organizations relying on a current notice regarding disaster assistance check here ►		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.)		
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		

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

5a During the year did the foundation pay or incur any amount to:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
Organizations relying on a current notice regarding disaster assistance check here	► <input type="checkbox"/>		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
If "Yes," file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
THOMAS LUNT 40 FOUNTAIN PLAZA, SUITE 277 BUFFALO, NY 14202	TRUSTEE VARIES	213,669.	0.	0.
ROBERT KRESSE 40 FOUNTAIN PLAZA, SUITE 277 BUFFALO, NY 14202	TRUSTEE VARIES	213,669.	0.	0.
JANET L. DAY 40 FOUNTAIN PLAZA, SUITE 277 BUFFALO, NY 14202	TRUSTEE VARIES	213,669.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARGARET HARDY - 40 FOUNTAIN PLAZA, SUITE 277, BUFFALO, NY 14202	32.00	104,083.	0.	0.

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

► 0

Form 990-PF (2014)

**Part VIII** **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
GROESBECK INVESTMENT MGMT. 140 RT. 17, N PARAMUS, NJ 07652	INVESTMENT	446,784.
<b>Total number of others receiving over \$50,000 for professional services</b>	►	<b>0</b>

**Part IX-A** **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1	
SEE STATEMENT 13	366,526.
2	
All other program-related investments. See instructions	
3	
<b>Total. Add lines 1 through 3</b>	<b>366,526.</b>

Form 990-PF (2014)

**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	90,735,015.
b Average of monthly cash balances	1b	142,529.
c Fair market value of all other assets	1c	17,825,916.
d Total (add lines 1a, b, and c)	1d	108,703,460.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	108,703,460.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,630,552.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	107,072,908.
6 Minimum investment return. Enter 5% of line 5	6	5,353,645.

**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	5,353,645.
2a Tax on investment income for 2014 from Part VI, line 5	2a	231,030.
b Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	231,030.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	5,122,615.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	5,122,615.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,122,615.

**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	6,687,538.
b Program-related investments - total from Part IX-B	1b	366,526.
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	7,054,064.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,054,064.

**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				5,122,615.
2 Undistributed income, if any, as of the end of 2014			0.	
a Enter amount for 2013 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	5,463,915.			
b From 2010	3,516,824.			
c From 2011	435,836.			
d From 2012	2,043,564.			
e From 2013	2,749,324.			
f Total of lines 3a through e	14,209,463.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 7,054,064.			0.	
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				5,122,615.
e Remaining amount distributed out of corpus	1,931,449.			0.
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			
6 Enter the net total of each column as indicated below:	16,140,912.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
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)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	5,463,915.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	10,676,997.			
10 Analysis of line 9:				
a Excess from 2010	3,516,824.			
b Excess from 2011	435,836.			
c Excess from 2012	2,043,564.			
d Excess from 2013	2,749,324.			
e Excess from 2014	1,931,449.			



## Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE ATTACHED SCHEDULE				6,296,126.
<b>Total</b>			► 3a	6,296,126.
<i>b Approved for future payment</i>				
SEE ATTACHED SCHEDULE				1,949,934.
<b>Total</b>			► 3b	1,949,934.

Part XVI-A Analysis of Income-Producing Activities

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
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			14	181,349.	
4 Dividends and interest from securities			14	6,941,033.	
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					-705,857.
8 Gain or (loss) from sales of assets other than inventory			18	6,569,956.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		13,692,338.	-705,857.
13 Total. Add line 12, columns (b), (d), and (e)					13 12,986,481.
(See worksheet in line 13 instructions to verify calculations.)					

## **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).
7	<b>THE FOUNDATION INCURRED A LOSS ON THEIR INVESTMENT IN ROYCROFT INN, A HISTORIC LANDMARK IN THE WESTERN NEW YORK AREA THAT THE FOUNDATION HAS PRESERVED FOR FUTURE GENERATIONS.</b>

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

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**

- (2) Other assets**
- b Other transactions:**
  - (1) Sales of assets to a noncharitable exempt organization**
  - (2) Purchases of assets from a noncharitable exempt organization**
  - (3) Rental of facilities, equipment, or other assets**
  - (4) Reimbursement arrangements**
  - (5) Loans or loan guarantees**
  - (6) Performance of services or membership or fundraising solicitations**

**6. Sharing of facilities, equipment, mailing lists, other assets, or paid employees.**

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.

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?

**b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
	SECTION	SEE STATEMENT 15
MARGARET L. WENDT	501(C)(2)	
	TITLE	
FOUNDATION HOLDINGS	HOLDING CO.	

Sign  
Here

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

May the IRS discuss this return with the preparer shown below (see instr.)?

Signature of officer or trustee		Date	Title		
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	CHERYL JANKOWSKI	<i>Cheryl Jankowski</i>	8/29/15	P00540410	
	Firm's name ► CHIAMPOU TRAVIS BESAW & KERSHNER LLP			Firm's EIN ► 16-1468002	
Firm's address ► 45 BRYANT WOODS NORTH AMHERST, NY 14228			Phone no. 716-630-2400		

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY	181,349.	181,349.	
TOTAL TO PART I, LINE 3	181,349.	181,349.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY	6,941,033.	0.	6,941,033.	6,941,033.	
TO PART I, LINE 4	6,941,033.	0.	6,941,033.	6,941,033.	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LOSS ON ROYCROFT INN	-705,857.	-705,857.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-705,857.	-705,857.	

## FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
VARIOUS LEGAL EXPENSES	28,813.	14,407.		14,406.
TO FM 990-PF, PG 1, LN 16A	28,813.	14,407.		14,406.

FORM 990-PF

ACCOUNTING FEES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CHIAMPOU TRAVIS BESAW & KERSHNER	27,750.	13,875.		13,875.
TO FORM 990-PF, PG 1, LN 16B	27,750.	13,875.		13,875.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GROESBECK INVESTMENT FEES	446,784.	446,784.		0.
TO FORM 990-PF, PG 1, LN 16C	446,784.	446,784.		0.

FORM 990-PF

TAXES

STATEMENT

7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX	231,346.	0.		0.
TO FORM 990-PF, PG 1, LN 18	231,346.	0.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	14,298.	7,864.		6,434.
MISCELLANEOUS EXPENSES	49,343.	27,139.		22,204.
NEW YORK STATE FILING FEE	1,500.	0.		1,500.
STATIONARY & SUPPLIES	44,332.	24,383.		19,949.
TELEPHONE	4,156.	2,286.		1,870.
TO FORM 990-PF, PG 1, LN 23	113,629.	61,672.		51,957.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 9
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DESCRIPTION	AMOUNT
NET UNREALIZED DEPRECIATION IN FAIR VALUE OF INVESTMENTS	2,896,353.
TOTAL TO FORM 990-PF, PART III, LINE 5	2,896,353.

FORM 990-PF	CORPORATE STOCK	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED INVESTMENT MARGIN ACCOUNT	101,642,083. -15,320,629.	101,642,083. -15,320,629.
TOTAL TO FORM 990-PF, PART II, LINE 10B	86,321,454.	86,321,454.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
APCO INTEREST IN RESIDUARY TRUST	COST COST	425. 325,000.	425. 325,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		325,425.	325,425.

FORM 990-PF	OTHER ASSETS	STATEMENT 12
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS RECEIVABLE	467,740.	348,198.	348,198.
INTEREST RECEIVABLE	95,248.	100,233.	100,233.
A/R FOR UNSETTLED INVESTMENT TRANSACTIONS	1,831,749.	1,533,836.	1,533,836.
PREPAID EXCISE TAX	0.	215,360.	215,360.
TO FORM 990-PF, PART II, LINE 15	2,394,737.	2,197,627.	2,197,627.

THE MARGARET L. WENDT FOUNDATION

ID #16-6030037

SCHEDULE OF INVESTMENTS HELD

FORM 990PF, PART II, LINE 10b

AS OF AND FOR THE YEAR ENDED JANUARY 31, 2015

	No. of Shares	Cost Basis	Market Value	Dividends/Interest Earned During Year Ended 2015
<b><u>Level 1:</u></b>				
Marketable Equity Securities				
3M Company	14,000	\$ 1,933,114	\$ 2,272,200	\$ 47,880
A H Belo Corp	-	-	-	67,500
ABB Ltd	-	-	-	38,638
Abbott Laboratories	70,000	1,840,630	3,133,200	55,000
AbbVie Inc	45,000	842,357	2,715,750	88,700
Accenture PLC Ireland	-	-	-	37,200
Actavis PLC	20,000	4,795,600	5,330,800	-
Air Lease Corp	65,000	2,446,216	2,271,100	7,400
Alexion Pharmaceuticals, Inc.	15,000	2,791,837	2,748,600	-
AllianceBernstein Holding LP	65,000	1,766,729	1,570,400	99,588
Amgen Inc	20,000	2,355,641	3,045,200	48,800
Apollo Investment Corp.	240,000	2,150,725	1,708,800	192,000
Apple Computer, Inc.	42,000	2,915,585	4,920,720	80,570
Artisan Partners Asset Management	-	-	-	128,620
Banco Santander Chile	-	-	-	40,541
Blackrock Inc	8,000	1,419,749	2,724,080	65,620
Blue Capital Reinsurance Holdings	70,000	1,322,265	1,225,000	38,647
BP Prudhoe Bay Realty Trust	-	-	-	427,109
Buckle, Inc	-	-	-	60,000
CareTrust REIT Inc	144,533	2,068,604	1,948,305	312,164
Outfront Media Inc.	-	-	-	197,352
Chevron Corp	20,000	1,827,911	2,050,600	104,900
Cisco Systems, Inc.	40,000	935,624	1,054,600	68,400
CNA Financial	-	-	-	93,750
Conway Group	18,000	2,400	-	-
CVR Energy, Inc	-	-	-	150,000
CVR Refining LP	200,000	5,393,728	3,350,000	309,800
Diamond Offshore Drilling Inc.	-	-	-	61,250
Digital Realty Trust Inc.	75,000	4,771,402	5,470,500	249,000
Dr. Pepper Snapple Group, Inc.	40,000	1,927,065	3,090,800	90,200
Ecopetrol	-	-	-	53,361
El Paso Pipeline Partners, L P.	-	-	-	117,000
Factset Research Systems Inc	18,000	1,923,738	2,584,620	21,060
G & K Services	-	-	-	240,000
Gaslog Ltd	60,000	1,480,888	1,049,400	20,400
General Mills Inc	-	-	-	34,850
Gilead Science	40,000	3,172,098	4,193,200	-
GNC Holdings, Inc.	15,000	673,690	665,100	7,200
Hewlett Packard Company	90,000	1,677,597	3,251,700	63,818
International Business Machines Corp	-	-	-	38,450
Invesco Mortgage Capital Inc.	-	-	-	37,500
J M Smucker Co.	30,000	2,272,142	3,094,500	73,200
Johnson & Johnson	10,000	301,426	1,001,400	61,800
Kimberly Clark Corp.	-	-	-	16,800
Kinder Morgan Energy Partners, LP	-	-	-	151,100
Kinder Morgan Inc	41,931	961,862	1,721,268	8,800
KLA Tencor Corp.	-	-	-	510,000
L Brands Inc	-	-	-	73,700
Mallinckrodt Public Ltd Co.	31,395	2,149,088	3,327,556	-
McDonald's Corp.	-	-	-	56,700
Mead West Vaco Corp	-	-	-	62,500

(Continued)

THE MARGARET L. WENDT FOUNDATION  
 ID #16-6030037  
 SCHEDULE OF INVESTMENTS HELD  
 FORM 990PF, PART II, LINE 10b  
 AS OF AND FOR THE YEAR ENDED JANUARY 31, 2015

	No. of Shares	Cost Basis	Market Value	Dividends/Interest Earned During Year Ended 2015
<b><u>Level 1:</u></b>				
Marketable Equity Securities (continued):				
NU Skin Enterprise Inc	-	\$ -	\$ -	\$ 36,225
Oaktree Capital GP LLC	-	\$ -	\$ -	22,540
Oneok Inc.	50,000	2,307,961	2,201,500	11,650
Park Electrochemical Corp	1,400	30,366	30,394	112,500
Perrigo Company Ltd.	13,000	2,023,437	1,972,620	4,095
Pilgrims Pride Corp	41,302	1,469,915	1,121,349	-
Plains All American Pipeline Ltd.	-	\$ -	\$ -	37,350
Praxair, Inc.	15,000	667,987	1,808,850	42,250
ProAssurance Corporation	-	\$ -	\$ -	64,942
Prosperity Bancshares	20,000	1,092,060	915,800	5,450
Qualcomm Inc	52,000	3,347,925	3,247,920	83,720
Questcor Pharmaceuticals Inc	-	\$ -	\$ -	21,000
RBC Bearings Inc.	-	\$ -	\$ -	60,000
RCM Tech Inc	52,757	432,869	312,321	240,000
Real Time Technology	7,800	9,750	\$ -	-
Rice Energy Inc.	20,000	635,010	341,600	-
Skyworks Solutions Inc	10,000	825,100	830,500	-
Sotheby's	-	\$ -	\$ -	260,400
The Carlyle Group LP	-	\$ -	\$ -	105,000
Transdigm Group Inc	-	\$ -	\$ -	375,000
Transocean Ltd.	70,000	3,496,889	1,141,000	196,700
Trinity Industries, Inc.	34,000	1,402,174	899,980	10,200
Tupperware Corp	-	\$ -	\$ -	68,000
United Health Group Inc	27,000	1,985,282	2,868,750	37,935
Valeant Pharmaceutic International Inc.	20,000	2,903,254	3,199,400	-
Ventas Inc.	-	\$ -	\$ -	140,350
VF Corp.	30,000	439,684	2,081,100	35,850
Visa Inc	10,000	2,283,467	2,549,100	12,800
Vodafone Group PLC	-	\$ -	\$ -	57,287
Wal-Mart Stores, Inc	-	\$ -	\$ -	9,600
WestPac Banking Corp.	90,000	2,548,327	2,407,500	185,164
Williams Companies Inc.	50,000	2,353,599	2,193,000	14,250
	88,374,767	101,642,083	\$ 7,059,126	
Interest on loans receivable	-	\$ -	\$ 177,363	
Less: Accrued portion of dividend/interest income	-	\$ -	\$ (114,557)	
	-	\$ -	\$ 62,806	
	<u>\$ 88,374,767</u>	<u>\$ 101,642,083</u>	<u>\$ 7,121,932</u>	

(Concluded)

**THE MARGARET L. WENDT FOUNDATION****ID #16-6030037****SCHEDULE OF GRANTS PAID TO NON-PROFIT ORGANIZATIONS****FORM 990PF, PART XV, LINE 3A****JANUARY 31, 2015**

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**Education**

Buffalo Prep	\$ 50,000
D'Youville College	300,000
Global Concepts Charter School	34,574
Health Sciences Charter School	350,000
University District Community Development Association, Inc.	25,000
	<hr/>
	759,574

**Religious Organizations**

Catholic Health System	400,000
Holy Trinity Church	280,000
Network of Religious Communities	102,640
Niagara Lutheran Church	15,000
North Park Lutheran Church	17,000
Saint Simon's Episcopal Church	349,670
Saint Adalbert's Response to Love	88,844
The Lutheran Church of Our Savior	10,000
	<hr/>
	1,263,154

**Arts**

CamerataBuffalo	5,000
Erie Canal Drama Theatre	1,000
MusicalFare Theatre	25,000
North Park Theatre	75,000
Opera Socra, Inc.	5,000
Riviera Theatre	8,755
	<hr/>
	119,755

**Other**

710 Main Street, Inc.	25,000
Buffalo & Erie Co. Botanical Gardens Society	62,094
Buffalo & Erie Co. Workforce Development	110,000
Buffalo Architecture Foundation, Inc.	5,000
Buffalo Brownfield Restoration Corp.	50,000
Buffalo City Swim Racers	50,000
Buffalo Lighthouse Association	10,000
Buffalo Maritime Center, Inc.	43,000
Buffalo Media Resources, Inc.	6,500
Buffalo Peacemakers	100,000
Buffalo Place Foundation	27,755
Buffalo Scholastic Rowing Association	75,000
Buffalo Zoological Gardens	600,000

(Continued)

**THE MARGARET L. WENDT FOUNDATION****ID #16-6030037****SCHEDULE OF GRANTS PAID TO NON-PROFIT ORGANIZATIONS****FORM 990PF, PART XV, LINE 3A****JANUARY 31, 2015****Other (continued)**

Cazenovia Community Resource Center	\$ 40,910
Central Terminal Restoration Corporation	30,000
Chameleon Community Schools Project	15,000
Community Concern of WNY	99,998
Consumer Credit Counseling Service of Buffalo	8,750
Cuba Friends of Architecture	5,000
Depew Lancaster Boys & Girls Club, Inc.	75,000
Dunkirk Historical Lighthouse & Veteran's Park	5,000
EPIC, Inc.	74,000
Erie County SPCA	4,000
Erie Regional Housing Development Corp.	7,265
Family Promise of WNY	43,200
Forest Lawn Heritage Foundation	320,502
Friends of the Edward M. Cotter	40,000
Girl Scouts of WNY	50,000
Gliding Stars	5,000
Green Options Buffalo	25,000
Guiding Eyes for the Blind	5,000
Hamburg Natural History Society	38,700
Hospice Buffalo	125,000
King Urban Life Center, Inc.	193,750
Launch New York, Inc.	175,000
Locust Street Neighborhood Art Classes, Inc.	30,750
Mercy Flight, Inc.	98,000
Mercy Hospital Foundation	375,000
National Association For Olmsted Parks	5,000
Niagara 1812 Bicentennial Legacy Council	30,000
Partnership for the Public Good, Inc.	22,500
PUSH Buffalo	20,000
Read to Succeed Buffalo	95,000
Rocroft Campus Corporation	205,000
Seneca Street Community Development Corp.	22,000
The Foundation Center	3,500
The Twentieth Century Club of Buffalo	100,000
United Way	140,000
Veterans One-Stop Center of WNY, Inc.	50,000
Westminster Foundation	214,550
Western New York Law Center	40,000
WNY Railway Historical Society, Inc.	5,623
WNY Heritage Press, Inc.	21,000
WNY Sustainable Energy Association	296
YMCA Buffalo Niagara	125,000
	<u>4,153,643</u>
<b>Total</b>	<b>\$ 6,296,126</b>

(Concluded)

**THE MARGARET L. WENDT FOUNDATION**  
**ID #16-6030037**  
**SCHEDULE OF GRANTS PAYABLE**  
**FORM 990PF, PART XV, LINE 3B**  
**AS OF JANUARY 31, 2015**

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710 Main Street, Inc.	\$ 25,000
Artists in Buffalo, Inc.	5,323
Bar Association of Erie County	2,000
Be-A-Friend Program, Inc.	37,959
Buffalo Maritime Center, Inc.	10,750
Buffalo Niagara Choirs	5,000
Buffalo Place Foundation	1,410
Buffalo Prep	12,500
Canopy of Neighbors, Inc.	17,500
Cazenovia Community Resource Center	16,348
Community Foundation for Greater Buffalo	150,000
Erie Canal Harbor Development Corp	5,000
Erie County SPCA	200,000
Holy Trinity Church	300,000
Hope of Buffalo	18,500
King Urban Life Center, Inc.	518,750
Locust Street Neighborhood Art Classes, Inc.	20,500
Martin House Restoration	30,000
Niagara 1812 Bicentennial Legacy Council	10,000
Preservation Buffalo Niagara	38,000
Read to Succeed Buffalo	57,000
Saint Simon's Episcopal Church	160,819
St. Paul's Cathedral	85,000
The Bristol Home	13,626
The Buffalo Transportation Museum	13,150
The Salvation Army	100,000
The Youth Life Skills Foundation Inc.	21,799
University Neurology, Inc.	10,000
Veterans One-Stop Center of WNY, Inc.	12,500
Voice-Buffalo Inc.	25,000
WNY Grantmakers Association	5,500
WNY Heritage Press, Inc.	21,000

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Grants payable at 1/31/2015

\$ 1,949,934

THE MARGARET L. WENDT FOUNDATION  
 ID #16-6030037  
 SCHEDULE OF INVESTMENTS SOLD - FORM 990PF, PART IV, LINE 2  
JANUARY 31, 2015

No. of Shares/ Face Value	Description of Investment including maturity date, rate of interest, collateral, par or maturity value	Proceeds	Cost	Realized Gain/(Loss)
<u>Marketable Equity Securities</u>				
30,000	A H Belo Corp	\$ 298,944	\$ 385,661	\$ (86,717)
48,993	ABB Ltd	1,077,985	1,258,491	(180,506)
35,000	Abbvie Inc	1,725,824	835,406	890,418
40,000	Accenture PLC Ireland	3,163,246	3,184,881	(21,635)
50,000	Alliance Fiber Optic Products	608,647	981,559	(372,912)
110,000	AlhanceBernstein Holding LP	2,793,902	2,758,013	35,889
1,000	Apple Computer, Inc	538,898	591,670	(52,772)
59,000	Artisan Partners Asset Management	3,431,207	3,550,037	(118,830)
52,106	Banco Santander Chile	1,219,763	1,262,331	(42,568)
2,000	Blackrock Inc	611,236	354,937	256,299
10,619	Blue Capital Reinsurance Holdings	198,043	200,618	(2,575)
73,192	BP Prudhoe Bay Realty Trust	5,679,053	6,993,805	(1,314,752)
20,000	Buckle, Inc	1,033,661	990,415	43,246
10,000	Chevron Corp	1,234,119	913,955	320,164
110,000	Cisco Systems, Inc	2,684,585	2,572,967	111,618
75,000	CNA Financial	3,161,803	3,221,064	(59,261)
100,000	CVR Energy, Inc	4,684,322	4,044,431	639,891
70,000	Diamond Offshore Drilling Inc	3,281,560	3,329,867	(48,307)
60,000	Dr Pepper Snapple Group, Inc	3,154,947	2,929,479	225,468
20,000	Ecopetrol	748,520	805,812	(57,292)
90,000	El Paso Pipeline Partners, LP	2,813,792	3,067,243	(253,451)
40,000	Futurefuel Corp	643,096	852,966	(209,870)
40,000	G & K Services	2,018,966	2,123,847	(104,881)
35,000	General Mills Inc	1,865,173	1,777,303	87,870
52,000	Hewlett Packard Company	1,723,943	1,174,678	549,265
15,000	International Business Machines Corp	2,629,466	1,910,903	718,563
75,000	Invesco Mortgage Capital Inc	1,281,800	1,329,271	(47,471)
20,000	Johnson & Johnson	2,052,885	602,852	1,450,033
20,000	Kimberly Clark Corp	2,176,046	2,124,291	51,755
50,000	Kunder Morgan Energy Partners, LP	3,142,746	873,963	2,268,783
30,000	KLA Tencor Corp	2,068,110	2,340,143	(272,033)
55,000	L Brands Inc	3,076,442	3,074,208	2,234
40,000	McDonald's Corp	3,829,680	2,268,711	1,560,969
50,000	MeadWestvaco Corp	1,686,963	1,815,208	(128,245)
35,000	NU Skin Enterprises Inc	1,537,028	3,349,905	(1,812,877)
23,000	Oaktree Capital GP LLC	1,166,585	1,185,046	(18,461)
44,865	Outfront Media Inc	1,206,567	1,375,456	(168,889)
45,000	Park Electrochemical Corp	1,170,049	1,359,955	(189,906)
30,000	Plains All American Pipeline Ltd	1,676,562	1,441,842	234,720
5,000	Praxair, Inc	648,785	223,729	425,056
21,940	ProAssurance Corporation	997,053	1,056,049	(58,996)
35,000	Questcor Pharmaceuticals Inc	1,050,000	45,917	1,004,083
30,000	RBC Bearings Inc	1,816,270	1,801,579	14,691
67,243	RCM Tech Inc	447,464	552,588	(105,124)
16,000	SAP AG	1,202,569	1,222,958	(20,389)
60,000	Sotheby's	2,742,927	2,880,902	(137,975)
75,000	The Carlyle Group LP	2,484,204	2,880,641	(396,437)
15,000	Transdigm Group Inc	2,551,237	2,935,979	(384,742)
40,000	Tupperware Corp	2,723,246	2,284,240	439,006
70,000	Ventas Inc	4,872,816	4,505,913	366,903
10,000	VF Corp	619,716	146,561	473,155
45,000	Vodafone Group PLC	1,500,861	1,564,485	(63,624)
20,000	Wal-Mart Stores, Inc	1,497,601	976,500	521,101
50,000	Westpac Banking Corp	1,598,901	1,504,258	94,643
		105,849,814	99,795,489	6,054,325
<u>Other</u>				
	CareTrust REIT Inc stock dividend	-	-	345,075
	Kunder Morgan Inc stock dividend	-	-	170,556
		<b>\$ 105,849,814</b>	<b>\$ 99,795,489</b>	<b>\$ 6,569,956</b>

Margaret L. Wendt Foundation  
 Fixed asset Rollforward  
 ID #16-6030037  
 Form 990PF, Part II, Line 14  
 1/31/2015

	Acq Year	Dep Method	Cost at 1/31/2014	Additions/ Disposals	Cost at 1/31/2015	Accum Dep 1/31/2014	Current Year Depre Exp	Additions/ Disposals	Accum Dep 1/31/2015
<b>Equipment, Furniture, &amp; Fixtures</b>									
Furniture & Equipment-fully Depreciated as of 1/31/04	Various	5Yr/SL	37,560.42	-	37,560.42	37,560.42	-	-	37,560.42
File Cabinets	2001	5Yr/SL	803.99	-	803.99	803.99	-	-	803.99
Clocks (2)	2001	5Yr/SL	136.00	-	136.00	136.00	-	-	136.00
File Cabinets	2001	5Yr/SL	489.80	-	489.80	489.80	-	-	489.80
Television & Equipment	2003	5Yr/SL	647.99	-	647.99	647.99	-	-	647.99
Refrigerator	2005	5Yr/SL	119.99	-	119.99	119.99	-	-	119.99
Telephones	2006	5Yr/SL	353.97	-	353.97	353.97	-	-	353.97
Desk Chair	2007	5Yr/SL	380.61	-	380.61	380.61	-	-	380.61
Computer/Installation/Consultation	2008	5Yr/SL	3,915.35	-	3,915.35	3,915.35	-	-	3,915.35
Ricoh Copier	2009	5Yr/SL	5,299.00	-	5,299.00	5,210.68	88.32	-	5,299.00
External Hard Drive	2011	5Yr/SL	1,218.15	-	1,218.15	669.98	243.63	-	913.61
New Dell Computer Monitor	2011	5Yr/SL	368.66	-	368.66	202.76	73.73	-	278.49
Computer Equipment/Software	2012	5Yr/SL	1,350.00	-	1,350.00	382.50	270.00	-	652.50
AV Equipment	2012	5Yr/SL	1,060.00	-	1,060.00	368.67	212.00	-	600.67
Projector Screen	2012	5Yr/SL	522.54	-	522.54	182.89	104.51	-	287.40
Laptop/Projector/Software	2012	5Yr/SL	1,550.00	-	1,550.00	594.17	310.00	-	904.17
<b>Subtotal-Furniture &amp; Equipment</b>			<b>55,776.47</b>	<b>-</b>	<b>55,776.47</b>	<b>52,039.77</b>	<b>1,302.19</b>	<b>-</b>	<b>53,341.96</b>
<b>Leasehold Improvements</b>									
Leasehold Improvements-fully Depreciated as of 1/31/04	Various		60,153.55	-	60,153.55	60,153.55	-	-	60,153.55
<b>Subtotal-Leasehold Improvements</b>			<b>60,153.55</b>	<b>-</b>	<b>60,153.55</b>	<b>60,153.55</b>	<b>-</b>	<b>-</b>	<b>60,153.55</b>
<b>Total Fixed Assets</b>			<b>115,930.02</b>	<b>-</b>	<b>115,930.02</b>	<b>112,193.32</b>	<b>1,302.19</b>	<b>-</b>	<b>113,495.51</b>

FORM 990-PF

SUMMARY OF PROGRAM-RELATED INVESTMENTS

STATEMENT 13

## DESCRIPTION

GENESEE GATEWAY PROJECT - BELOW MARKET INTEREST RATE LOAN  
FOR RENOVATION OF LATE 1800 AND EARLY 1900 BUILDINGS IN A  
DETERIORATED URBAN AREA IN DOWNTOWN BUFFALO, NEW YORK, TO  
IMPROVE THE ECONOMY OF THE AREA.

	AMOUNT
TO FORM 990-PF, PART IX-B, LINE 1	366,526.

THE MARGARET L. WENDT FOUNDATION

16-6030037

990-PF

INVOLVEMENT WITH NONCHARITABLE ORGANIZATIONS  
PART XVII, LINE 1, COLUMN (D)

STATEMENT 14

NAME OF NONCHARITABLE EXEMPT ORGANIZATION

ML WENDT FDN HOLDING

DESCRIPTION OF TRANSFERS, TRANSACTIONS, AND SHARING ARRANGEMENTS

OPERATING ADVANCES

14270824 795314 2121.0

23 STATEMENT(S) 14  
2014.04010 THE MARGARET L. WENDT FOUND 2121\_0\_1

THE MARGARET L. WENDT FOUNDATION

16-6030037

990-PF . AFFILIATION WITH TAX-EXEMPT ORGANIZATIONS  
PART XVII, LINE 2, COLUMN (C)

STATEMENT 15

NAME OF AFFILIATED OR RELATED ORGANIZATION

MARGARET L. WENDT

DESCRIPTION OF RELATIONSHIP WITH AFFILIATED OR RELATED ORGANIZATION

WHOLLY OWNED SUBSIDIARY

## Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return.  
► Information about Form 8868 and its instructions is at [www.irs.gov/form8868](http://www.irs.gov/form8868).

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ►
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

*Do not complete Part II unless* you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

### Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ►

*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns*

**Enter filer's identifying number**

Type or print  File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions  <b>THE MARGARET L. WENDT FOUNDATION</b>	Employer identification number (EIN) or  <b>16-6030037</b>
	Number, street, and room or suite no. If a P O box, see instructions  <b>40 FOUNTAIN PLAZA, NO. 227</b>	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions  <b>BUFFALO, NY 14202</b>	

Enter the Return code for the return that this application is for (file a separate application for each return)

**01**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**ROBERT J. KRESSE, TRUSTEE**

- The books are in the care of ► **40 FOUNTAIN PLAZA - BUFFALO, NY 14202**

Telephone No ► **716-855-2146**

Fax No ► \_\_\_\_\_

- If the organization does not have an office or place of business in the United States, check this box ►
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box ►  If it is for part of the group, check this box ►  and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until

**SEPTEMBER 15, 2015**, to file the exempt organization return for the organization named above. The extension

is for the organization's return for.

►  calendar year \_\_\_\_\_ or

►  tax year beginning **FEB 1, 2014**, and ending **JAN 31, 2015**

2 If the tax year entered in line 1 is for less than 12 months, check reason  Initial return  Final return  
 Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0.

**Caution.** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions