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

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation
THE FRANK G RAICHLE FOUNDATION

A Employer identification number
11-2654942

Number and street (or P.O. box number if mail is not delivered to street address)
88 Middlesex Road

Room/suite

B Telephone number (see instructions)
716-877-2039

City or town, state or province, country, and ZIP or foreign postal code
Buffalo, NY 14216-3618

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: ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 1,431,002

J Accounting method: ☑ 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 ▶ ☐

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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)	-0-			
	2 Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3 Interest on savings and temporary cash investments	3	3		
	4 Dividends and interest from securities	37,149	37,149		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		26,226		
	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	37,152	63,378		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	-0-	-0-		-0-
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,018	1,018		1,018
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,018	1,018		1,018
	25 Contributions, gifts, grants paid	71,500			71,500
	26 **Total expenses and disbursements.** Add lines 24 and 25	72,518	1,018		72,518
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-0-			
	b **Net investment income** (if negative, enter -0-)		62,360		
	c **Adjusted net income** (if negative, enter -0-)				

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	6,172	8,846	8,846
	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)	462,989	451,175	1,422,156
	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)			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	469,161	460,021	1,431,002
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)			
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	469,161	460,021	
	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)	469,161	460,021	
	31	**Total liabilities and net assets/fund balances** (see instructions)	469,161	460,021	

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	469,161
2	Enter amount from Part I, line 27a	2	-0-
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	469,161
5	Decreases not included in line 2 (itemize) ▶ adjustment	5	9,140
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	460,021

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	260 shs American Express Co	D	08/21/91	11/20/15
b	338 shs Wells Fargo & Co	D	05/16/91	11/20/15
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	19,057		7,858	11,199
b	18,983		3,956	15,027
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				11,199
b				15,027
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	26,226
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	

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))
2014	67,670	1,522,777	0 0444
2013	35,669	1,272,319	0 0280
2012	44,415	809,566	0 0549
2011	40,381	901,921	0 0448
2010	35,421	822,700	0 0430

2	**Total** of line 1, column (d)	2	0 2151
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 0430
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1,503,963
5	Multiply line 4 by line 3	5	64,670
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	624
7	Add lines 5 and 6	7	65,294
8	Enter qualifying distributions from Part XII, line 4	8	72,518

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	624
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	624
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	624
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a		
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	
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	624
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 2016 estimated tax** ▶ ______ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✔
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✔
	*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		✔
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		✔
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		✔
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✔
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? *If "Yes," attach the statement required by General Instruction T.*	5		✔
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	✔	
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	✔	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ New York			
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	✔	
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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		✔
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✔

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		✔
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		✔
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✔	

Website address ▶ None

14 The books are in care of ▶ Ralph L Halpern Telephone no. ▶ 716-877-2039

Located at ▶ 88 Middlesex Rd , Buffalo, NY ZIP+4 ▶ 14216-3618

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 |

			Yes	No
16	At any time during calendar year 2015, 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		✔
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		✔
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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☑ No If "Yes," list the years ▶ 20___ , 20___ , 20___ , 20___			
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		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___ , 20___ , 20___ , 20___			
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 2015 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 2015.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✔
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 2015?	4b		✔

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 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**

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? **6b** ✔

If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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 (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
Ralph L Halpern 88 Middlesex Rd , Nuffalo, NY 14216-3618	President/Treasurer 30 hr/yr	-0-	-0-	-0-
Enc B Halpern 72 Roxborough St West, Toronto, ON M5R 1T8 Canada	Vice President 5 hr/yr	-0-	-0-	-0-
Frederick B Cohen 167 Windsor Ave , Buffalo, NY 14209	Vice President 5 hr/yr	-0-	-0-	-0-
Beverley S Braun 95 Kaymar Dr , Amherst, NY 14228	Secretary-Truseee 5 hr/yr	-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 NONE	
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 NONE	
2	
All other program-related investments. See instructions. 3	
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	1,502,213
b	Average of monthly cash balances	1b	24,653
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,526,866
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	1,526,866
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	22,903
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,503,963
6	**Minimum investment return.** Enter 5% of line 5	6	75,198

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	75,198
2a	Tax on investment income for 2015 from Part VI, line 5	2a	624		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	624
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	74,574
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	74,574
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	74,574

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	72,518
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	72,518
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	624
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	71,894

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 2014	(c) 2014	(d) 2015
1	Distributable amount for 2015 from Part XI, line 7					74,574
2	Undistributed income, if any, as of the end of 2015:					
a	Enter amount for 2014 only				71,513	
b	Total for prior years: 20___,20___,20___			-0-		
3	Excess distributions carryover, if any, to 2015:					
a	From 2010	-0-				
b	From 2011	-0-				
c	From 2012	-0-				
d	From 2013	-0-				
e	From 2014	-0-				
f	**Total** of lines 3a through e		-0-			
4	Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 72,518					
a	Applied to 2014, but not more than line 2a				71,513	
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 2015 distributable amount					1,005
e	Remaining amount distributed out of corpus		-0-			
5	Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		-0-			-0-
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		-0-			
b	Prior years' undistributed income. Subtract line 4b from line 2b			-0-		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			-0-		
d	Subtract line 6c from line 6b. Taxable amount—see instructions			-0-		
e	Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions				-0-	
f	Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016					73,569
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 2010 not applied on line 5 or line 7 (see instructions)		-0-			
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		-0-			
10	Analysis of line 9:					
a	Excess from 2011	-0-				
b	Excess from 2012	-0-				
c	Excess from 2013	-0-				
d	Excess from 2014	-0-				
e	Excess from 2015	-0-				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, 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) 2015	(b) 2014	(c) 2013	(d) 2012	(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	NOT	APPLICABLE			
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).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

Check here ▶ ☑ 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:

Not Applicable

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

Not Applicable

c Any submission deadlines:

Not Applicable

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

Not Applicable

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* SEE ATTACHMENT				
Total . . . . ▶ **3a**				
b *Approved for future payment* NONE				
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			14	3	
4 Dividends and interest from securities			14	37,149	
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					
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)				37,152	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 37,152

(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.)
	NOT APPLICABLE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		✔
	(2) Other assets	1a(2)		✔
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✔
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✔
	(3) Rental of facilities, equipment, or other assets	1b(3)		✔
	(4) Reimbursement arrangements	1b(4)		✔
	(5) Loans or loan guarantees	1b(5)		✔
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✔
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✔

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

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] 3-18-16 Trustee

Signature of officer or trustee | Date | Title

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
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Income Summary

	This Period		Year to Date	
Income Summary	Federally Tax-Exempt	Federally Taxable	Federally Tax-Exempt	Federally Taxable
Deposit Accounts Interest	0.00	0 21	0.00	1.68
Cash Dividends	0 00	4,386 50	0 00	29,128 30
Total Income	**0.00**	**4,386.71**	**0.00**	**29,129.98**

Investment Detail - Deposit Accounts

Deposit Accounts	Market Value	% of Account Assets
Deposit Accounts x,z	4,386.71	<1%
Total Deposit Accounts	**4,386.71**	**<1%**
Total Deposit Accounts	**4,386.71**	**<1%**

Investment Detail - Equities

Equities		Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
A O N PLC	**F**	**1,012.0000**	**92.2100**	**93,316.52**	**7%**	**43,647.56**	**1.30%**	**1,214.40**
CLASS	A	1,012.0000	49 0800	49,668.96 t	02/22/94	43,647.56	7982	Long-Term
SYMBOL: AON								
A T & T INC		**1,000.0000**	**34.4100**	**34,410.00**	**2%**	**12,153.98**	**5.46%**	**1,880.00**
SYMBOL· T		100 0000	22 2560	2,225 60 t	02/12/96	1,215 40	7262	Long-Term
		240 0000	22.2560	5,341.45 t	02/12/96	2,916 95	7262	Long-Term
		660.0000	22.2560	14,688 97 t	02/12/96	8,021.63	7262	Long-Term
Cost Basis				*22,256.02*				

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
AMERICAN EXPRESS CO	**2,640.0000**	**69.5500**	**183,612.00**	**13%**	**147,638.94**	**1.66%**	**3,062.40**
SYMBOL: AXP	40.0000	6.7975	271 90 ¹	08/12/91	2,510.10	8907	Long-Term
	1,200.0000	13.2009	15,841.18 ¹	08/14/96	67,618 82	7078	Long-Term
	600.0000	14.1857	8,511.42 ¹	12/13/99	33,218 58	5862	Long-Term
	800.0000	14 1857	11,348.56 ¹	12/18/00	44,291.44	5491	Long-Term
Cost Basis			*35,973.06*				
AMERIPRISE FINANCIAL	**600.0000**	**106.4200**	**63,852.00**	**4%**	**58,273.22**	**2.51%**	**1,608.00**
SYMBOL: AMP	60 0000	4.8420	290.52 ¹	08/12/91	6,094 68	8907	Long-Term
	20.0000	10.1045	202 09 ¹	04/30/96	1,926.31	7184	Long-Term
	240.0000	9.4034	2,256.82 ¹	08/14/96	23,283.98	7078	Long-Term
	120.0000	10.1048	1,212.58 ¹	12/13/99	11,557 82	5862	Long-Term
	160.0000	10.1048	1,616.77 ¹	12/18/00	15,410.43	5491	Long-Term
Cost Basis			*5,578.78*				
ANADARKO PETROLEUM	**100.0000**	**48.5800**	**4,858.00**	**<1%**	**2,030.37**	**2.22%**	**108.00**
SYMBOL: APC	100 0000	28.2763	2,827 63 ¹	10/16/95	2,030 37	7381	Long-Term
CAMPBELL SOUP CO	**1,100.0000**	**52.5500**	**57,805.00**	**4%**	**30,333.11**	**2.37%**	**1,372.80**
SYMBOL: CPB	200 0000	25 0598	5,011 96 ¹	10/13/95	5,498 04	7384	Long-Term
	300.0000	25 0598	7,517 94 ¹	10/13/95	8,247.06	7384	Long-Term
	600.0000	24.9033	14,941.99 ¹	10/16/95	16,588 01	7381	Long-Term
Cost Basis			*27,471.89*				
COCA COLA COMPANY	**2,000.0000**	**42.9600**	**85,920.00**	**6%**	**50,777.79**	**3.07%**	**2,640.00**
SYMBOL: KO	800.0000	16.8655	13,492 40 ¹	08/02/95	20,875.60	7456	Long-Term
	1,200 0000	18 0415	21,649 81 ¹	10/13/95	29,902 19	7384	Long-Term
Cost Basis			*35,142.21*				
CSX CORP	**600.0000**	**25.9500**	**15,570.00**	**1%**	**10,933.00**	**2.77%**	**432.00**
SYMBOL: CSX	600.0000	7.7283	4,637 00 ¹	04/10/97	10,933.00	6839	Long-Term

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Equities (continued)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
HALYARD HEALTH INC	**100.0000**	**33.4100**	**3,341.00**	**<1%**	**2,050.02**	**N/A**	**N/A**
SYMBOL: HYH	50.0000	12.9098	645.49[t]	08/14/96	1,025.01	7078	Long-Term
	50.0000	12 9098	645 49[t]	08/20/96	1,025.01	7072	Long-Term
Cost Basis			*1,290.98*				
JOHNSON & JOHNSON	**800.0000**	**102.7200**	**82,176.00**	**6%**	**67,933.60**	**2.92%**	**2,400.00**
SYMBOL: JNJ	800 0000	17 8030	14,242.40[t]	08/02/95	67,933.60	7456	Long-Term
KIMBERLY-CLARK CORP	**800.0000**	**127.3000**	**101,840.00**	**7%**	**72,039.34**	**2.76%**	**2,816.00**
SYMBOL: KMB	400.0000	37.2508	14,900 33[t]	08/14/96	36,019 67	7078	Long-Term
	400.0000	37.2508	14,900.33[t]	08/20/96	36,019.67	7072	Long-Term
Cost Basis			*29,800.66*				***Accrued Dividend: 704.00***
MARSH & MC LENNAN CO	**600.0000**	**55.4500**	**33,270.00**	**2%**	**25,386.30**	**2.23%**	**744.00**
SYMBOL· MMC	600.0000	13.1395	7,883.70[t]	05/15/95	25,386.30	7535	Long-Term
NORTHERN TRUST CORP	**2,000.0000**	**72.0900**	**144,180.00**	**10%**	**126,316.80**	**1.99%**	**2,880.00**
SYMBOL· NTRS	2,000.0000	8.9316	17,863.20[t]	03/13/95	126,316.80	7598	Long-Term
							Accrued Dividend: 720.00
PFIZER INCORPORATED	**3,300.0000**	**32.2800**	**106,524.00**	**7%**	**93,725.00**	**3.46%**	**3,696.00**
SYMBOL· PFE	3,300 0000	3 8784	12,799 00[t]	02/22/94	93,725.00	7982	Long-Term
SEMPRA ENERGY	**1,000.0000**	**94.0100**	**94,010.00**	**7%**	**70,270.56**	**2.97%**	**2,800.00**
SYMBOL: SRE	400.0000	23.7450	9,498.00[t]	10/13/95	28,106 00	7384	Long-Term
	500.0000	23.7450	11,872.50[t]	10/13/95	35,132 50	7384	Long-Term
	100.0000	23.6894	2,368.94[t]	10/16/95	7,032.06	7381	Long-Term
Cost Basis			*23,739.44*				***Accrued Dividend: 700.00***
UNION PACIFIC CORP	**1,100.0000**	**78.2000**	**86,020.00**	**6%**	**73,719.10**	**2.81%**	**2,420.00**
SYMBOL: UNP	1,100 0000	11.1826	12,300 90[t]	10/16/95	73,719.10	7381	Long-Term

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

Investment Detail - Equities (continued)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
VERIZON COMMUNICATN	**363.0000**	**46.2200**	**16,777.86**	**1%**	**4,581.06**	**4.88%**	**820.38**
SYMBOL: VZ	363.0000	33 6000	12,196.80 t	03/14/97	4,581.06	6866	Long-Term
WELLS FARGO & CO	**3,562.0000**	**54.3600**	**193,630.32**	**14%**	**177,860.15**	**2.75%**	**5,343.00**
SYMBOL: WFC	1,662 0000	4.4000	7,312.80 t	05/16/91	83,033.52	8995	Long-Term
	1,400.0000	4.4512	6,231.75 t	05/20/91	69,872.25	8991	Long-Term
	500.0000	4.4512	2,225.62 t	12/13/99	24,954 38	5862	Long-Term
Cost Basis			*15,770.17*				
WMIH CORP	**203.0000**	**2.5900**	**525.77**	**<1%**	**525.77**	**N/A**	**N/A**
SYMBOL: WMIH	44.0000	0 0000	0 00 t	06/02/94	113 96	7882	Long-Term
	57.0000	0 0000	0.00 t	06/02/94	147.63	7882	Long-Term
	102.0000	0 0000	0 00 t	06/02/94	264.18	7882	Long-Term
Cost Basis			*0.00*				
ZIMMER BIOMET HLDGS	**200.0000**	**102.5900**	**20,518.00**	**1%**	**6,692.00**	**0.85%**	**176.00**
SYMBOL: ZBH	200 0000	69 1300	13,826.00 t	01/04/06	6,692 00	3648	Long-Term
Total Equities	**23,080.0000**		**1,422,156.47**	**100%**	**1,076,887.67**		**36,412.98**
		Total Cost Basis:	***345,268.80***				

Total Accrued Dividend for Equities: 2,124.00

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Attachment to 2015 Form 990-PF
THE FRANK G. RAICHLE FOUNDATION
E.I.N. 11-2654942

Part I, Line 1

Contributions, gifts, grants received: None

Part I, Line 16a

Legal fees:

Jaeckle Fleischmann & Mugel, LLP	$ -0-

Part I Line 18

Taxes:

2014 Tax on Investment Income	$ -0-

Part I, Line 23

Other Expenses:

Bank service charges	$ -0-
Custodian's fee	723
Publication	45
N.Y. State Filing fee	250
	$ 1,018

Part II, Line 10(a)

Investments - U.S. and State government obligations:

End of Year	Book Value	Fair Market Value
NONE		

Part II, Line 10(b)

	Book Value	Fair Market Value
Investments - Corporate stock: (See attached Investment Detail – Equities for detail)	$451,175	$1,422,156

Part II, Line 10(c)

NONE

Part XV, Line 3(a)

Contributions Paid During the Year

Name & Address	Status	Purpose	Amount
Buffalo Niagara Riverkeeper 721 Main Street Buffalo, NY 14203	Public	General Purpose	5,000
Buffalo Prep, Inc. 18 Acheson Annex State University of New York at Buffalo Buffalo, NY 14214	Public	General Purpose	5,000
The Buffalo Maritime Center, Inc. 90 Arthur Street Buffalo, NY 14207	Public	General Purpose	5,000
Buffalo Companion Animal Rescue for Evan and Snoopy Animal Rescue, Inc. 470 Two Mile Creek Rd Tonawanda NY 14150 Buffalo, NY 14203	Public	General Purpose	5,000
Buffalo State College SUNY Foundation c/o Art Conservation Department Buffalo State College 1300 Elmwood Avenue Buffalo, NY 14222-1095	Public	General Purpose	5,000
Canopy of Neighbors, Inc. 805 Delaware Avenue Buffalo, NY 14209	Public	General Purpose	5,000
Interfaith Hospitality Network of Greater Buffalo d/b/a Family Promise of Western New York 149 French Road Cheektowaga, NY 14227	Public	General Purpose	5,000
Jericho Road Ministries 184 Barton Street Buffalo, NY 14213	Public	General Purpose	5,000

Legal Services for the Elderly, Disabled or Disadvantaged of Western New York, Inc. 438 Main Street, Suite 1200 Buffalo, NY 14202-3208	Public	General Purpose	5,000
MusicalFare Theatre Company, Inc. 4380 Main Street #123 Amherst, NY 14226	Public	General Purpose	5,000
People United for Sustainable Housing, Inc. d/a/b PUSH Buffalo 271 Grant Street Buffalo, NY 14213	Public	General Purpose	5,000
Partnership for the Public Good 237 Main Street #1200 Buffalo, NY 14203	Public	General Purpose	5,000
Say Yes Buffalo Scholarship, Inc. d/b/a Say Yes to Education Buffalo 712 Main Street Buffalo, NY 14202	Public	General Purpose	5,000
The Western New York Women's Foundation, Inc. 742 Delaware Avenue Buffalo, NY 14209	Public	General Purpose	5,000
Zoological Society of Buffalo, Inc. 300 Parkside Avenue Buffalo, NY 14214-1999	Public	General Purpose	1,500
TOTAL		$71,500	

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