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Return of Private Foundation

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.

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

MULROY FAMILY FOUNDATION

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

THE GUARANTY BUILDING, 140 PEARL STREET

Room/suite
100

City or town, state or province, country, and ZIP or foreign postal code

BUFFALO, NY 14202-4040

G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 2,494,659.** (Part I, column (d) must be on cash basis.) J Accounting method: Cash Accrual
 Other (specify) _____

A Employer identification number

16-1314725

B Telephone number

716-856-4000

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	72,902.	72,902.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	125,615.			
b	Gross sales price for all assets on line 6a	230,569.			
7	Capital gain net income (from Part IV, line 2)		125,615.		
8	Net short-term capital gain				
9	Income modifications	RECEIVED			
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	MAY 24 2016			
12	Total. Add lines 1 through 11	198,517.	198,517.		
13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees	STMT 2	6,286.	3,143.	3,143.
b	Accounting fees	STMT 3	1,695.	847.	848.
c	Other professional fees	STMT 4	4,358.	2,178.	2,180.
17	Interest				
18	Taxes	STMT 5	2,732.	1,346.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 6	2,349.	2,000.	349.
24	Total operating and administrative expenses. Add lines 13 through 23		17,420.	9,514.	6,520.
25	Contributions, gifts, grants paid		230,500.		230,500.
26	Total expenses and disbursements. Add lines 24 and 25		247,920.	9,514.	237,020.
27	Subtract line 26 from line 12:		-49,403.		
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		189,003.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Assets	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
1	Cash - non-interest-bearing				
2	Savings and temporary cash investments		37,663.	91,561.	91,561.
3	Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
4	Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
5	Grants receivable			2,495.	2,495.
6	Receivables due from officers, directors, trustees, and other disqualified persons				
7	Other notes and loans receivable ►				
	Less: allowance for doubtful accounts ►				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges				
10a	Investments - U.S. and state government obligations				
b	Investments - corporate stock	STMT 7	1,236,675.	1,131,722.	2,400,603.
c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
12	Investments - mortgage loans				
13	Investments - other	STMT 8	0.	0.	0.
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
15	Other assets (describe ►)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		1,274,338.	1,225,778.	2,494,659.
17	Accounts payable and accrued expenses				
18	Grants payable				
19	Deferred revenue				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable				
22	Other liabilities (describe ►)				
23	Total liabilities (add lines 17 through 22)		0.	0.	
Liabilities	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
24	Unrestricted				
25	Temporarily restricted				
26	Permanently restricted				
Net Assets or Fund Balances	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds		2,035,748.	2,035,748.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		-761,410.	-809,970.	
30	Total net assets or fund balances		1,274,338.	1,225,778.	
31	Total liabilities and net assets/fund balances		1,274,338.	1,225,778.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,274,338.
2	Enter amount from Part I, line 27a	2	-49,403.
3	Other increases not included in line 2 (itemize) ► TIMING DIFFERENCES, NET	3	843.
4	Add lines 1, 2, and 3	4	1,225,778.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,225,778.

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 PUBLICLY TRADED SECURITIES			P		
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		(h) Gain or (loss) (e) plus (f) minus (g)	
a 230,569.		104,954.		125,615.	
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a				125,615.	
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	125,615.	
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))
2014	132,657.	2,743,108.	.048360
2013	148,457.	2,534,224.	.058581
2012	149,454.	2,365,813.	.063172
2011	132,327.	2,291,471.	.057748
2010	144,232.	2,131,665.	.067662

2 Total of line 1, column (d)	2 .295523
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 .059105
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4 2,586,876.
5 Multiply line 4 by line 3	5 152,897.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 1,890.
7 Add lines 5 and 6	7 154,787.
8 Enter qualifying distributions from Part XII, line 4	8 237,020.

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.	(attach copy of letter if necessary-see instructions)	1,890.
1b	Date of ruling or determination letter: _____		
c	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b.		
2	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
3	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0.
4	Add lines 1 and 2		1,890.
5	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0.
6	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		1,890.
6a	Credits/Payments: 2015 estimated tax payments and 2014 overpayment credited to 2015	1,320.	
6b	Exempt foreign organizations - tax withheld at source		
6c	Tax paid with application for extension of time to file (Form 8868)		
6d	Backup withholding erroneously withheld		
7	Total credits and payments. Add lines 6a through 6d	7	1,320.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	570.
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

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>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.</i>	X	
1c	Did the foundation file Form 1120-POL for this year?	X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	X	
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	N/A	
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	X	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	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? <i>If "No," attach explanation</i>	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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	X	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	X	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	Yes	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► N/A				
14	The books are in care of ► JAMES M. WADSWORTH Telephone no. ► 716-856-4000 Located at ► 140 PEARL STREET, SUITE 100, BUFFALO, NY ZIP+4 ► 14202-4040			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	Yes	No

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

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

1a	During the year did the foundation (either directly or indirectly):		Yes	No
(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 ►	1b		X
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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years ►		<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
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		N/A
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 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		N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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

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

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

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

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

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

N/A

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

N/A

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

 Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

 Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAMES M. WADSWORTH 140 PEARL STREET, SUITE 100 BUFFALO, NY 14202-4040	TRUSTEE 10.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

►

0

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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
NONE		

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

►

0

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	N/A	
2		
3		

All other program-related investments. See instructions.

3		
Total. Add lines 1 through 3	►	0.

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Part X**Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,561,888.
b	Average of monthly cash balances	1b	64,382.
c	Fair market value of all other assets	1c	0.
d	Total (add lines 1a, b, and c)	1d	2,626,270.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,626,270.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	39,394.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,586,876.
6	Minimum investment return. Enter 5% of line 5	6	129,344.

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	129,344.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,890.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,890.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	127,454.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	127,454.
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	127,454.

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	237,020.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	237,020.
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	1,890.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	235,130.

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				127,454.
2 Undistributed income, if any, as of the end of 2015:			0.	
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	3,144.			
b From 2011	32,411.			
c From 2012	22,955.			
d From 2013				
e From 2014				
f Total of lines 3a through e	58,510.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 237,020.			0.	
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount			127,454.	
e Remaining amount distributed out of corpus	109,566.			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.			
6 Enter the net total of each column as indicated below:	168,076.			
a Corpus Add lines 3a, 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 instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				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 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	168,076.			
10 Analysis of line 9:				
a Excess from 2011	3,144.			
b Excess from 2012	32,411.			
c Excess from 2013	22,955.			
d Excess from 2014				
e Excess from 2015	109,566.			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling					
b Check box to indicate whether the foundation is a private operating foundation described in section	► <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient	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	NONE	PUBLIC CHARITY	SEE ATTACHED SCHEDULE	230,500.
Total			► 3a	230,500.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		(e) Related or exempt function income	
		(a) Business code	(b) Amount		(c) Exclu- sion code
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
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)			0.	198,517.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	198,517.

Relationship of Activities to the Accomplishment of Exempt Purposes

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
TRUBEE, COLLINS & CO., INC.	72,899.	0.	72,899.	72,899.	
TRUBEE, COLLINS & CO., INC.	3.	0.	3.	3.	
TO PART I, LINE 4	72,902.	0.	72,902.	72,902.	

FORM 990-PF

LEGAL FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	6,286.	3,143.		3,143.
TO FM 990-PF, PG 1, LN 16A	6,286.	3,143.		3,143.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,695.	847.		848.
TO FORM 990-PF, PG 1, LN 16B	1,695.	847.		848.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	23.	11.		12.
TRUSTEE FEES	4,335.	2,167.		2,168.
TO FORM 990-PF, PG 1, LN 16C	4,358.	2,178.		2,180.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	1,346.	1,346.		0.
FEDERAL TAXES	1,386.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,732.	1,346.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NEW YORK STATE FILING FEE	250.	0.		250.
INVESTMENT MANAGEMENT FEES	2,000.	2,000.		0.
DISBURSEMENTS	99.	0.		99.
TO FORM 990-PF, PG 1, LN 23	2,349.	2,000.		349.

FORM 990-PF

CORPORATE STOCK

STATEMENT

7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
TRUBEE, COLLINS & CO., INC.	1,131,722.	2,400,603.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,131,722.	2,400,603.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT

8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
KNOCK OUT REDHEAD LLC	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		0.	0.

THE MULROY FAMILY FOUNDATION
JAMES W WADSWORTH, TRUSTEE C/ODECEMBER 1, 2015 - DECEMBER 31, 2015
ACCOUNT NUMBER: 8434-2549

Additional information

	THIS PERIOD	THIS YEAR	THIS PERIOD	THIS YEAR
Gross proceeds	0.00	230,569.22	Foreign withholding	0.00 -1,346.34

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve their right to require one or more day's prior notice before permitting withdrawals. Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N.A. and (if amounts exceed \$250,000) at one or more other Wells Fargo affiliated banks. These assets are not covered by SIPC, but are instead eligible for FDIC insurance of up to \$250,000 per depositor, per institution, in accordance with FDIC rules. For additional information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor.

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.00	644.42	0.00
BANK DEPOSIT SWEEP	0.01	90,916.64	9.09
Interest Period 12/01/15 - 12/31/15			\$91,561.06

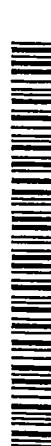
Total Cash and Sweep Balances

*APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year.

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	COST	ESTIMATED ANNUAL INCOME	ANNUAL YIELD (%)
ABBOTT LABORATORIES	600	44.9100	26,946.00	16,029.1	624.00	2.31
ABBV INC	600	59.2400	35,544.00	17,383	1,368.00	3.84
APPLE INC	1,050	105.2600	110,523.00	39,607	2,164.00	1.97
AAPL - HELD IN MARGIN						



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Trubee, Collins & Co., Inc.

THE MULROY FAMILY FOUNDATION
JAMES W WADSWORTH, TRUSTEE C/O

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DECEMBER 1, 2015 - DECEMBER 31, 2015
ACCOUNT NUMBER: 8434-2549

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED	
				LOSS	ANNUAL INCOME YIELD (%)
AUTOMATIC DATA PROCESSING	700	84.7200	59,304.00	27,841.00	1,484.00 2.50
ADP					
BAKER HUGHES INC	1,200	46.1500	55,380.00	40,431.00	816.00 1.47
BHI					
COLGATE-PALMOLIVE CO	4,000	66.6200	266,480.00	75,745.00	6,080.00 2.28
CL					
EMERSON ELECTRIC CO	4,000	47.8300	191,320.00	100,802.00	7,600.00 3.97
EMR					
EXXON MOBIL CORP	3,000	77.9500	233,850.00	123,893.00	8,760.00 3.74
XOM					
HONEYWELL INTERNATIONAL INC	1,500	103.5700	155,365.00	50,843.00	3,570.00 2.29
HON					
ISHARES iBOXX & ET INVESTMENT GRADE CORP BD	2,000	114.0100	228,020.00	192,105.00	7,922.00 3.47
LQD					
JOHNSON & JOHNSON	600	102.7200	61,632.00	38,502.00	1,800.00 2.82
JNJ					
MICROSOFT CORP	2,000	55.4800	110,960.00	54,745.00	2,880.00 2.59
MSFT					
NESTLE S A REG ADR	4,000	74.4200	297,680.00	45,813.00	7,640.00 2.56
NSRGY					
PEPSICO INCORPORATED	1,000	99.9200	99,920.00	61,849.00	2,810.00 2.81
PEP					
PFIZER INCORPORATED	2,985	32.2800	96,355.80	42,988.00	3,582.00 3.71
PFE					
PRAAXAIR INC	600	102.4000	61,440.00	46,512.00	1,716.00 2.78
PX					
THE SOUTHERN COMPANY	500	46.7900	23,395.00	7,938.00	1,085.00 4.63
SO					
VERIZON COMMUNICATIONS	1,239	46.2200	57,266.58	55,090.00	2,800.14 4.88
COM					
WELLS FARGO COMPANY	2,000	54.3600	108,720.00	49,209.00	3,000.00 2.75
VZ					
3M CO	800	150.6400	120,512.00	54,250.00	3,280.00 2.72
MMM					

Trubee, Collins & Co., Inc.

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THE MULROY FAMILY FOUNDATION
JAMES W WADSWORTH, TRUSTEE C/O

DECEMBER 1, 2015 - DECEMBER 31, 2015
ACCOUNT NUMBER: 8434-2549

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED	
				ANNUAL INCOME	ANNUAL YIELD (%)
Total Stocks and ETFs		\$2,400,603.38	\$1,31,722	\$71,001.14	2.96
Total Stocks, options & ETFs		\$2,400,603.38	\$71,001.14	\$71,001.14	2.96

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
12/01				BEGINNING BALANCE			\$1,376.59
12/01	Cash	DIVIDEND		PFIZER INCORPORATED	835.80		
12/01	Cash	DIVIDEND		120115 2,985			
12/04	Cash	DIVIDEND		WELLS FARGO COMPANY	750.00		
12/07	Cash	DIVIDEND		120115 2,000			
12/08	Cash	DIVIDEND		THE SOUTHERN COMPANY	271.25		
12/10	Cash	DIVIDEND		120415 500			
12/10	Cash	DIVIDEND		ISHARES IBOXX & INVESTMENT GRADE CORP BD	657.06		
12/10	Cash	DIVIDEND		120715 2,000			
12/10	Cash	DIVIDEND		JOHNSON & JOHNSON	450.00		
12/10	Cash	DIVIDEND		120815 600			
12/10	Cash	DIVIDEND		EMERSON ELECTRIC CO	1,900.00		
12/10	Cash	DIVIDEND		121015 4,000			
12/10	Cash	DIVIDEND		EXXON MOBIL CORP	2,100.00		
12/10	Cash	DIVIDEND		121015 3,000			
12/10	Cash	DIVIDEND		HONEYWELL INTERNATIONAL INC	892.50		
12/10	Cash	DIVIDEND		121015 1,500			
12/10	Cash	DIVIDEND		MICROSOFT CORP	720.00		
12/10	Cash	DIVIDEND		121015 2,000			
12/14	Cash	DIVIDEND		3M CO	820.00		
12/14	Cash	DIVIDEND		121215 800			
12/15	Cash	DIVIDEND		AS OF 12/12/15			
12/15	Cash	0001559		PRAXAIR INC	429.00		
12/15	Cash	CHECK		121515 600			
		0001559		CHECK	-2,500.00		
							88,792.20



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**Mulroy Family Foundation
2015 Contributions Paid
EIN 16-1314725**

<u>Recipient</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	Amount
EduNations (gift) The Guaranty Building 140 Pearl Street, Suite 100 Buffalo, NY 14202-4040	N/A	Public Charity	General	5,000
Irish Classical Theatre Co. (gift) 625 Main Street Buffalo, NY 14203	N/A	Public Charity	General	15,000
Buffalo Philharmonic Chorus (gift) 45 New Amsterdam Avenue Buffalo, NY 14216	N/A	Public Charity	General	5,000
Roswell Park Alliance Foundation (third payment on pledge to the Campaign for a Greater Roswell) Elm and Carlton St. Buffalo, NY 14263	N/A	Public Charity	General	5,000
Forest Lawn Heritage Foundation (gift) 1141 Delaware Avenue Buffalo, NY 14209	N/A	Public Charity	General	2,000
Shaw Festival Foundation (gift) 200 Delaware Avenue Buffalo, NY 14202	N/A	Public Charity	General	2,500
Buffalo-Niagara Riverkeeper (final payment on five year pledge) One Fountain Plaza - 12th Floor Buffalo, NY 14203	N/A	Public Charity	General	5,000
Buffalo Museum of Science (gift) 1020 Humboldt Parkway Buffalo, NY 14211	N/A	Public Charity	General	2,000
The Theodore Roosevelt Inaugural Site Foundation (gift) 641 Delaware Avenue Buffalo, NY 14202	N/A	Public Charity	General	2,000
SPCA Serving Erie County (fourth payment on pledge to Raise the Roof Campaign) 205 Ensminger Road Tonawanda, NY 14150	N/A	Public Charity	General	5,000
Planned Parenthood (second payment on pledge) 2697 Main Street Buffalo, NY 14214	N/A	Public Charity	General	5,000

Mulroy Family Foundation
2015 Contributions Paid
EIN 16-1314725

MusicalFare Theatre (gift for general operating fund) 4380 Main Street, Suite 123 Amherst, NY 14226	N/A	Public Charity	General	2,000
Niagara Community Center (gift) 4250 Lewiston Road Niagara Falls, NY 14305	N/A	Public Charity	General	5,000
Buffalo Philharmonic Orchestra (first payment of five year pledge) 499 Franklin Street Buffalo, NY 14202	N/A	Public Charity	General	40,000
Hallways (gift) 140 Pearl Street, Suite 100 Buffalo, NY 14202	N/A	Public Charity	General	2,000
International Institute of Buffalo (gift) 864 Delaware Avenue Buffalo, NY 14209	N/A	Public Charity	General	1,000
Teach For America - Buffalo (first payment of three year pledge) 25 Broadway, 12th Floor New York, NY 10004	N/A	Public Charity	General	3,000
Shakespeare in Delaware Park (gift) 625 Delaware Avenue, Suite 304 Buffalo, NY 14202	N/A	Public Charity	General	3,000
Explore & More Children's Museum (second payment on 5 year pledge) 300 Gleed Avenue East Aurora, NY 14052	N/A	Public Charity	General	5,000
Hospice Foundation of WNY (second payment on three year pledge) 225 Como Park Blvd. Cheektowaga, NY 14227	N/A	Public Charity	General	5,000
Kleinhan's Music Hall (first payment on five year pledge) 3 Symphony Circle Buffalo, NY 14201	N/A	Public Charity	General	5,000
Theater of Youth (gift) 203 Allen Street Buffalo, NY 14201	N/A	Public Charity	General	2,500
Buffalo Seminary (first payment on five year pledge) 205 Bidwell Parkway Buffalo, NY 14222	N/A	Public Charity	General	40,000

Mulroy Family Foundation
2015 Contributions Paid
EIN 16-1314725

Burchfield Penny Art Center (gift) 1300 Elmwood Avenue Buffalo, NY 14222	N/A	Public Charity	General	5,000
Saving Grace Ministries, Inc. (gift) P.O. Box 1013 Williamsville, NY 14231	N/A	Public Charity	General	10,000
Forest Lawn Cemetery (first payment on three year pledge) 1411 Delaware Avenue Buffalo, NY 14209	N/A	Public Charity	General	5,000
Niagara Community Center For Boys & Girls Club and C.F. Foundation (gift) Hodgson Russ LLP 140 Pearl Street Buffalo, NY 14202	N/A	Public Charity	General	2,500
The First Tee of Western New York (gift) 742 Delaware Avenue Buffalo, NY 14209	N/A	Public Charity	General	1,000
Buffalo Center for Arts and Technology (gift) 1221 Main Street Buffalo, NY 14209	N/A	Public Charity	General	1,000
Roswell Park Cancer Institute (gift) (KPF - Ride for Roswell) Elm and Carlton St. Buffalo, NY 14263	N/A	Public Charity	General	1,000
Roswell Park Cancer Institute (gift) (S. Russell - Ride for Roswell) Elm and Carlton St. Buffalo, NY 14263	N/A	Public Charity	General	1,000
Buffalo Philharmonic Orchestra (gift) 499 Franklin Street Buffalo, NY 14202	N/A	Public Charity	General	1,000
Leukemia & Lymphoma Society (gift) 3 International Drive, Suite 200 Rye Brook, NY 10573	N/A	Public Charity	General	1,000
Investigative Post (gift) 392 Pearl Street, Suite 301 Buffalo, NY 14202	N/A	Public Charity	General	5,000
Legal Aid of Buffalo, Inc. (gift) Hodgson Russ LLP 140 Pearl Street, Suite 100 Buffalo, NY 14202	N/A	Public Charity	General	10,000

Mulroy Family Foundation
 2015 Contributions Paid
 EIN 16-1314725

The Salvation Army (gift) Buffalo Area Services 960 Main Street Buffalo, NY 14202	N/A	Public Charity	General	1,000
Nichols School (gift) 1250 Amherst Street Buffalo, NY 14216	N/A	Public Charity	General	1,000
West Side Rowing Club (gift) 875 Ellicott Street, 5th Floor Buffalo, NY 14203	N/A	Public Charity	General	2,500
WNED (gift) P.O. Box 806 Buffalo, NY 14240	N/A	Public Charity	General	5,000
United Way of Buffalo & Erie County (gift) Hodgson Russ LLP 140 Pearl Street, Suite 100 Buffalo, NY 14202	N/A	Public Charity	General	3,000
SPCA of Erie County (gift) 205 Ensminger Road Tonawanda, NY 14150	N/A	Public Charity	General	2,500
All Hands Volunteers (gift) 70 W. Chippewa, Suite 500 Buffalo, NY 14202	N/A	Public Charity	General	5,000
Total				<u>230,500</u>

NOTICE OF INSPECTION

The Annual Report of the Mulroy Family Foundation for the year ended December 31, 2015, is available for public inspection at The Guaranty Building, 140 Pearl St., Suite 100, Buffalo, New York 14202 (716-856-14000), during regular business hours by any citizen who requests inspection within 180 days of publication thereof.

The Mulroy Family Foundation
16-08885 may9