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For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation GEBBIE FOUNDATION INC		A Employer identification number 16-6050287	
Number and street (or P O box number if mail is not delivered to street address) 215 CHERRY STREET		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code JAMESTOWN, NY 14701		B Telephone number (see instructions) (716) 487-1062	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 68,375,366		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I	Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))	Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,512	1,512		
	4 Dividends and interest from securities	1,224,731	1,223,254		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	3,560,385			
	b Gross sales price for all assets on line 6a _____ 5,651,002				
	7 Capital gain net income (from Part IV, line 2)		3,560,385		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	 152,728	236,357		
	12 Total. Add lines 1 through 11	4,939,356	5,021,508		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages	231,188	57,797		173,391
	15 Pension plans, employee benefits	43,909	10,978		32,931
	16a Legal fees (attach schedule).	 7,897	0		7,897
	b Accounting fees (attach schedule).	 7,318	3,387		3,931
	c Other professional fees (attach schedule)	 83,073	0		83,073
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 105,587	3,927		11,780
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	54,644	5,465		49,179
	21 Travel, conferences, and meetings.	15,344	1,534		13,810
	22 Printing and publications				
	23 Other expenses (attach schedule).	 366,389	286,960		79,429
	24 Total operating and administrative expenses. Add lines 13 through 23	915,349	370,048		455,421
	25 Contributions, gifts, grants paid	1,930,500			2,906,339
	26 Total expenses and disbursements. Add lines 24 and 25	2,845,849	370,048		3,361,760
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	2,093,507			
	b Net investment income (if negative, enter -0-)		4,651,460		
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	12,858	100	100
	2	Savings and temporary cash investments	436,338	348,534	348,534
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____	306		
	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) ▶ _____ 300,000 Less allowance for doubtful accounts ▶ _____ 0	300,000	300,000	300,000
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges		14,457	14,457
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	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)	70,930,946	64,968,042	64,968,042
	14	Land, buildings, and equipment basis ▶ _____ 2,664,284 Less accumulated depreciation (attach schedule) ▶ _____	2,664,284	2,664,284	2,664,284
	15	Other assets (describe ▶ _____)	70,944	79,949	79,949
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	74,415,676	68,375,366	68,375,366
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable	2,762,069	1,786,230	
	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 ▶ _____)	47,647	998	
	23	Total liabilities (add lines 17 through 22)	2,809,716	1,787,228	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	61,028,496	56,010,674	
	25	Temporarily restricted			
	26	Permanently restricted	10,577,464	10,577,464	
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	71,605,960	66,588,138	
	31	Total liabilities and net assets/fund balances (see instructions)	74,415,676	68,375,366	

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	71,605,960
2	Enter amount from Part I, line 27a	2	2,093,507
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	73,699,467
5	Decreases not included in line 2 (itemize) ▶ _____	5	7,111,329
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	66,588,138

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase D—Donation (b)	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	PUBLICLY TRADED SECURITIES-HIRTLE CALLAGHAN & CO	P	2014-12-31	2015-12-31
b	PUBLICLY TRADED SECURITIES-WILMINGTON TRUST	P	2014-12-31	2015-12-31
c	CAPITAL GAINS DIVIDENDS	P		
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 1,708,727		1,233,888	474,839
b 912,000		856,729	55,271
c 3,030,275			3,030,275
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) (l)
a			474,839
b			55,271
c			3,030,275
d			
e			

2	Capital gain net income or (net capital loss)	<div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div>	2	3,560,385
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 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	3,600,849	73,263,427	0 049149
2013	3,545,476	70,645,959	0 050187
2012	3,670,951	68,313,423	0 053737
2011	3,412,041	70,002,698	0 048742
2010	3,257,758	67,955,729	0 047939

2	Total of line 1, column (d).	2	0 249754
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 049951
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	69,155,267
5	Multiply line 4 by line 3.	5	3,454,375
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	46,515
7	Add lines 5 and 6.	7	3,500,890
8	Enter qualifying distributions from Part XII, line 4.	8	3,361,760

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 VII

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	93,029
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	0
3		Add lines 1 and 2.		3	93,029
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	93,029
6		Credits/Payments			
a		2015 estimated tax payments and 2014 overpayment credited to 2015	6a	101,837	
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	101,837
8		Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	8,808
11		Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 8,808 Refunded <input type="checkbox"/>		11	0

Part VII-A

Statements Regarding Activities

1a		During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?			Yes	No
				1a		No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		1b		No
		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		No
d		Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ 0 (2) On foundation managers <input type="checkbox"/> \$ _____ 0				
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____ 0				
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		No
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		No
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		No
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		No
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	Yes	
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	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY				
b		If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes	
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		No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10		No

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		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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW GEBBIE ORG	13	Yes	
14	The books are in care of ► THE FOUNDATION Telephone no ► (716) 487-1062 Located at ► 215 CHERRY STREET JAMESTOWN NY ZIP+4 ► 14701			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15	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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ►	16	Yes No	No 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.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" 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. ► <input type="checkbox"/>	1b		
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		No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	
	Organizations relying on a current notice regarding disaster assistance check here. ▶	<input type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No
	<i>If "Yes" to 6b, file Form 8870</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				
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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
GREGORY J EDWARDS	CEO	138,500	19,258	0
215 CHERRY STREET	35 00			
JAMESTOWN, NY 14701				
Total number of other employees paid over \$50,000. ▶				0

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
HIRTLE CALLAGHAN & CO 300 BARR HARBOR DRIVE WEST CONSHOHOCKEN, PA 19428	INVESTMENT MANAGEMENT	234,595
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	
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	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3 ▶	0

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	69,424,505
b	Average of monthly cash balances.	1b	401,060
c	Fair market value of all other assets (see instructions).	1c	382,828
d	Total (add lines 1a, b, and c).	1d	70,208,393
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	70,208,393
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,053,126
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	69,155,267
6	Minimum investment return. Enter 5% of line 5.	6	3,457,763

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	3,457,763
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	93,029
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	93,029
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	3,364,734
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	3,364,734
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	3,364,734

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	3,361,760
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	3,361,760
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	3,361,760

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				3,364,734
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				271,433
d From 2013.				124,780
e From 2014.				37,735
f Total of lines 3a through e.	433,948			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 3,361,760				
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.				3,361,760
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))	2,974			2,974
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	430,974			
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 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 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.	430,974			
10 Analysis of line 9				
a Excess from 2011. . . .				
b Excess from 2012. . . .				268,459
c Excess from 2013. . . .				124,780
d Excess from 2014. . . .				37,735
e Excess from 2015. . . .				

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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a

Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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 organization 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))

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

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

GREGORY J EDWARDS CEO
215 CHERRY STREET
JAMESTOWN, NY 14701
(716) 487-1062
GEDWARDS@GEBBIE.ORG

b

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

LETTER FORM

c

Any submission deadlines

NONE

d

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

NONE

Form 990-PF (2015)

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)				
<div><div>a Paid during the year</div><div>See Additional Data Table</div></div>				
<div>Total</div>			<div>3a</div>	2,906,339
<div><div>b Approved for future payment</div><div>See Additional Data Table</div></div>				
<div>Total</div>			<div>3b</div>	1,330,387

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Form **990-PF** (2015)

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)	No
(2) Other assets.		1a(2)	No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.		1b(1)	No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)	No
(3) Rental of facilities, equipment, or other assets.		1b(3)	No
(4) Reimbursement arrangements.		1b(4)	No
(5) Loans or loan guarantees.		1b(5)	No
(6) Performance of services or membership or fundraising solicitations.		1b(6)	No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c	No
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.			

[illegible]

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.		
	<div style="border-bottom: 1px solid black; text-align: center; margin-bottom: 5px;">*****</div> <div style="border-bottom: 1px solid black; text-align: center;">Signature of officer or trustee</div>	<div style="border-bottom: 1px solid black; text-align: center; margin-bottom: 5px;">2016-11-11</div> <div style="border-bottom: 1px solid black; text-align: center;">Date</div>	<div style="border-bottom: 1px solid black; text-align: center; margin-bottom: 5px;">*****</div> <div style="border-bottom: 1px solid black; text-align: center;">Title</div>

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

Paid Preparer Use Only	Print/Type preparer's name JOHN TRUSSALO CPA	Preparer's Signature	Date 2016-11-11	Check if self-employed <input type="checkbox"/>	PTIN P00335558
	Firm's name <input type="checkbox"/> JOHN S TRUSSALO CPA PC			Firm's EIN <input type="checkbox"/>	16-1506673
	Firm's address <input type="checkbox"/> 315 N MAIN ST 200 JAMESTOWN, NY 14701			Phone no <input type="checkbox"/>	(716) 487-2910

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
DANIEL E KATHMAN	PRESIDENT 5 00	0	0	0
215 CHERRY STREET JAMESTOWN, NY 14701				
JONATHAN P TABER	VICE-PRESIDENT 5 00	0	0	0
215 CHERRY STREET JAMESTOWN, NY 14701				
NANCY GLEASON	SECRETARY 5 00	0	0	0
215 CHERRY STREET JAMESTOWN, NY 14701				
RODNEY DRAKE	TREASURER 5 00	0	0	0
215 CHERRY STREET JAMESTOWN, NY 14701				
DR LYNN DUNHAM	DIRECTOR 5 00	0	0	0
215 CHERRY STREET JAMESTOWN, NY 14701				
RHOE B HENDERSON III	DIRECTOR 5 00	0	0	0
215 CHERRY STREET JAMESTOWN, NY 14701				
THOMAS HOLT	DIRECTOR 5 00	0	0	0
215 CHERRY STREET JAMESTOWN, NY 14701				
TORY IRGANG	DIRECTOR 5 00	0	0	0
215 CHERRY STREET JAMESTOWN, NY 14701				
KRISTY ZABRODSKY	DIRECTOR 5 00	0	0	0
215 CHERRY STREET JAMESTOWN, NY 14701				

Form 990PF Part XV Line 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)				
a <i>Paid during the year</i>				
CHAUTAUQUA INSTITUTION PO BOX 28 CHAUTAUQUA,NY 14722	NONE	PUB CHAR	BELLINGER AWARD	1,000
CHAUTAUQUA REGION COMMUNITY FOUNDATION 418 SPRING STREET JAMESTOWN,NY 14701	NONE	PUB CHAR	COMMUNITY SERVICE GRANTMAKING/CHILDRENS' FUND/ANNUAL GRANT	66,000
CHAUTAUQUA WORKS 23 E THIRD ST JAMESTOWN,NY 14701	NONE	PUB CHAR	CHAUTAUQUA ADVANCEMENT PROGRAM	29,927
CITY OF JAMESTOWN URBAN RENEWAL AGENCY 200 E THIRD ST JAMESTOWN,NY 14701	NONE	LOC GOV'T	ECONOMIC DEVELOPMENT	609,790
DIRECTORS DISCRETIONARY GRANTS VARIOUS JAMESTOWN,NY 14701	NONE	PUB CHAR	VARIOUS	40,000
DOWNTOWN JAMESTOWN DEVELOPMENT CORP 19 W THIRD ST JAMESTOWN,NY 14701	NONE	PUB CHAR	TRAIN STATION PROJECT/OPERATING SUPPORT/MARKETING STUDY/OTHER	360,200
JAMES PRENDERGAST LIBRARY ASSOCIATION 509 CHERRY ST JAMESTOWN,NY 14701	NONE	PUB CHAR	TEEN ADVISORY COUNCIL	3,949
JAMESTOWN CENTER CITY DEVELOPMENT CORP 111 WEST SECOND ST SUITE 1100 JAMESTOWN,NY 14701	NONE	PUB CHAR	ICE ARENA OPERATIONS/CAPITAL IMPROVEMENTS/BOND REMARKETING AND OTHER FEES	725,201
JAMESTOWN RENAISSANCE CORP 19 W THIRD ST JAMESTOWN,NY 14701	NONE	PUB CHAR	GPI SUPPORT	22,999
NATIONAL COMEDY CENTER INC 300 N MAIN JAMESTOWN,NY 14701	NONE	PUB CHAR	NATIONAL COMEDY CENTER DEVELOPMENT/FEASIBILITY STUDY/COMEDIC ARTS	780,043
NATIONAL FIRE SAFETY COUNCIL INC PO BOX 378 MICHIGAN CENTER,MI 492540378	NONE	PUB CHAR	ANNUAL GRANT	230
REG LENNA CENTER FOR THE ARTS 116 EAST THIRD ST JAMESTOWN,NY 14701	NONE	PUB CHAR	OPERATING SUPPORT AND OTHER	131,000
THE BETTER PLACE INC PO BOX 532 JAMESTOWN,NY 147020532	NONE	PUB CHAR	FUNDRAISING ASSISTANCE	1,000
UNITED WAY OF SOUTHERN CHAUTAUQUA COUNTY 413 N MAIN ST JAMESTOWN,NY 14701	NONE	PUB CHAR	ANNUAL CAMPAIGN/LEADERSHIP CIRCLE	101,000
YMCA OF JAMESTOWN 101 EAST FOURTH STREET JAMESTOWN,NY 14701	NONE	PUB CHAR	RENOVATIONS	34,000
Total ▶ 3a				2,906,339

TY 2015 Accounting Fees Schedule**Name:** GEBBIE FOUNDATION INC**EIN:** 16-6050287

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUDIT AND TAX PREP	6,230	3,115		3,115
PAYROLL PROCESSING	1,088	272		816

TY 2015 Investments - Other Schedule**Name:** GEBBIE FOUNDATION INC**EIN:** 16-6050287

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FIXED INCOME SECURITIES	FMV	11,430,214	11,430,214
EQUITY SECURITIES	FMV	39,004,562	39,004,562
MONEY MARKET-HELD FOR INVESTMENT	FMV	2,042,685	2,042,685
ALTERNATIVE INVESTMENTS	FMV	12,490,581	12,490,581

**TY 2015 Land, Etc.
Schedule****Name:** GEBBIE FOUNDATION INC**EIN:** 16-6050287

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
GRANT BUILDING	1,093,593	0	1,093,593	
COTTAGE INN	358,916	0	358,916	
318-324 WEST THIRD STREET	286,629	0	286,629	
200 WASHINGTON STREET	278,059	0	278,059	
212-214 WASHINGTON STREET	157,566	0	157,566	
113 WEST THIRD STREET	153,826	0	153,826	
110 WEST SECOND STREET	80,441	0	80,441	
SECOND STREET PARKING	58,421	0	58,421	
LAND - TRAIN STATION	146,800	0	146,800	
105-107 W. THIRD STREET	50,033	0	50,033	

TY 2015 Legal Fees Schedule**Name:** GEBBIE FOUNDATION INC**EIN:** 16-6050287

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	7,897	0		7,897

TY 2015 Other Assets Schedule**Name:** GEBBIE FOUNDATION INC**EIN:** 16-6050287

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INTEREST RECEIVABLE	44,594	53,599	53,599
REFUNDABLE DEPOSITS	26,350	26,350	26,350

TY 2015 Other Decreases Schedule**Name:** GEBBIE FOUNDATION INC**EIN:** 16-6050287

Description	Amount
NET UNREALIZED LOSS ON INVESTMENTS	7,111,329

TY 2015 Other Expenses Schedule

Name: GEBBIE FOUNDATION INC

EIN: 16-6050287

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT/CUSTODIAL FEES	280,340	280,340		0
OFFICE SUPPLIES AND MAINTENANCE	18,642	1,864		16,778
INSURANCE	5,649	1,412		4,237
TELEPHONE	5,123	512		4,611
MEMBERSHIPS/SUBSCRIPTIONS	8,326	2,082		6,244
ECONOMIC DEVELOPMENT	39,248	0		39,248
NYS FILING FEE	1,500	750		750
MISCELLANEOUS	2,037	0		2,037
BOND RATING AND APPLICATION	1,500	0		1,500
BANK FEES	24	0		24
LINE OF CREDIT FEE	4,000	0		4,000

TY 2015 Other Income Schedule**Name:** GEBBIE FOUNDATION INC**EIN:** 16-6050287

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
HIRTLE CALLAGHAN PRIVATE EQUITY FUND IV LP	152,728	152,728	152,728
HIRTLE CALLAGHAN PRIVATE EQUITY FUND IV LP		83,629	

TY 2015 Other Liabilities Schedule**Name:** GEBBIE FOUNDATION INC**EIN:** 16-6050287

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL LIABILITIES	3,157	998
ACCRUED FEDERAL EXCISE TAX	44,490	0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

**TY 2015 Other
Notes/Loans Receivable
Long Schedule**

Name: GEBBIE FOUNDATION INC
EIN: 16-6050287

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
JAMESTOWN CENTER CITY DEVELOPMENT CORP	RELATED ENTITY	800,000	300,000	2002-10		ON DEMAND	300 00000000000 %	NONE	CONSTRUCTION	CASH	0

TY 2015 Other Professional Fees Schedule**Name:** GEBBIE FOUNDATION INC**EIN:** 16-6050287

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES-PROJECTS	33,222	0		33,222
CONSULTING FEES- STRATEGIC ECONOMIC DEVELOPMENT	49,851	0		49,851

TY 2015 Taxes Schedule

Name: GEBBIE FOUNDATION INC

EIN: 16-6050287

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	15,707	3,927		11,780
FEDERAL EXCISE TAX	89,880	0		0