

Form 990-PF

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

2015

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Do not enter social security numbers on this form as it may be made public. Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

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

Name of foundation THE VARFLEX EDUCATIONAL FOUNDATION II
A Employer identification number 16-6552465
B Telephone number (see instructions) (315) 336-4400
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

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), leading to Excess of revenue over expenses and disbursements (-21,948) and Net investment income (10,670).

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	235	3	3
	2 Savings and temporary cash investments	7,361	2,276	2,276
	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)	23,477	9,957	10,369
	b Investments—corporate stock (attach schedule)	30,903	15,471	13,968
	c Investments—corporate bonds (attach schedule)	0	12,086	11,608
	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)	61,741	39,793	38,224	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule).			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	206,274	206,274	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0	0	
	29 Retained earnings, accumulated income, endowment, or other funds	-144,533	-166,481	
30 Total net assets or fund balances (see instructions)	61,741	39,793		
31 Total liabilities and net assets/fund balances (see instructions)	61,741	39,793		

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	61,741
2	Enter amount from Part I, line 27a	2	-21,948
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	39,793
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	39,793

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	Date acquired	Date sold
		(b) P—Purchase D—Donation	(c) (mo, day, yr)	(d) (mo, day, yr)
1a	See Additional Data Table			
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	See Additional Data Table			
b				
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table		
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	9,907
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	29,932	84,471	0.354346
2013	36,611	95,144	0.384796
2012	32,378	122,199	0.264961
2011	26,946	151,619	0.177722
2010	27,962	166,903	0.167534

2	Total of line 1, column (d).	2	1.349359
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	0.269872
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	54,529
5	Multiply line 4 by line 3.	5	14,716
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	107
7	Add lines 5 and 6.	7	14,823
8	Enter qualifying distributions from Part XII, line 4.	8	32,500

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 page 18 of the instructions)

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', and 'Tax based on investment income'. Total amount owed is 107.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, and state reporting. Includes a 'Yes' column and a 'No' column.

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).
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of CHARLES J SCHOFF TRUSTEE Telephone no (315) 336-4400 Located at 512 WEST COURT STREET ROME NY ZIP+4 13440
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 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

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)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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)
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?
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 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)
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?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?

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)? Yes No
 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? Yes No
 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? Yes No

5b		
6b		No
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
WILLIAM L GRIFFIN 1002 JERVIS AVENUE ROME, NY 13440	TRUSTEE 1 00	0	0	0
CHARLES J SCHOFF PO BOX 4460 ROME, NY 13442	TRUSTEE 1 00	0	0	0
DANIEL J BURGDORF 9376 SLY HILL ROAD AVA, NY 13303	TRUSTEE 1 00	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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				

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
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	
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	50,421
b	Average of monthly cash balances.	1b	4,938
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	55,359
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	55,359
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	830
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	54,529
6	Minimum investment return. Enter 5% of line 5.	6	2,726

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	2,726
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	107
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	107
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	2,619
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	2,619
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	2,619

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	32,500
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	32,500
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	107
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	32,393

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				2,619
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.				19,693
b From 2011.				19,473
c From 2012.				26,312
d From 2013.				32,132
e From 2014.				25,844
f Total of lines 3a through e.	123,454			
4 Qualifying distributions for 2015 from Part XII, line 4 \blacktriangleright \$ <u>32,500</u>				
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.				2,619
e Remaining amount distributed out of corpus	29,881			
5 Excess distributions carryover applied to 2015 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	153,335			
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).	19,693			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	133,642			
10 Analysis of line 9				
a Excess from 2011.	19,473			
b Excess from 2012.	26,312			
c Excess from 2013.	32,132			
d Excess from 2014.	25,844			
e Excess from 2015.	29,881			

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

DANIEL C LABELLE EXECUTIVE DIRECTO
 PO BOX 259
 SKANEATELES, NY 13152
 (315) 685-5690

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

APPLICATION FORMS (AVAILABLE JANUARY 1ST, ARE OBTAINED FROM HIGH SCHOOL GUIDANCE COUNCILORS, THE EXECUTIVE DIRECTOR, OR THE HUMAN RESOURCE DEPARTMENT AT VARFLEX CORPORATION) MUST BE COMPLETED AND INCLUDE THE APPLICANTS ELECTRONOC STUDENT AID REPORT (SAR)

c Any submission deadlines

GENERALLY THE NEXT TO THE LAST FRIDAY IN APRIL

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

GENERALLY RESTRICTED TO GRADUATES OF EIGHT (8) SCHOOL DISTRICTS IN AND ADJACENT TO ROME, NY THIS WOULD INCLUDE HIGH SCHOOL SENIORS AND COLLEGE UNDERCLASSMEN AND WOMEN

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)				
a <i>Paid during the year</i> See Additional Data Table				
Total				3a 32,500
b <i>Approved for future payment</i>				
Total				3b 0

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

	Yes	No
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

a Transfers from the reporting foundation to a noncharitable exempt organization of

- (1)** Cash.
- (2)** Other assets.

b Other transactions

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

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

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(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.

***** 2016-08-25 *****
 Signature of officer or trustee Date Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no			

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
BLACKROCK H Y	P	2013-08-08	2015-07-08
CREDIT SUISSE	P	2013-08-08	2015-07-08
DFA GLOBAL	P	2013-08-08	2015-07-08
DFA INFLATION PROTECTED	P	2013-08-08	2015-07-08
FINANCIAL SELECT	P	2012-05-11	2015-07-08
DJ US TELECOM	P	2012-05-11	2015-07-08
INC-MSCI EAFE	P		2015-07-08
MSCI EMERGING MARKETS	P		2015-07-08
CONSUMER DISCRETIONARY SELT	P	2010-07-09	2015-07-08
CONSUMER STAPLES SELT	P	2007-01-04	2015-07-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
8,070		8,369	-299
885		1,135	-250
2,490		2,272	218
3,685		3,710	-25
1,283		795	488
246		196	50
8,677		8,524	153
3,674		3,849	-175
2,064		822	1,242
1,551		844	707

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-299
			-250
			218
			-25
			488
			50
			153
			-175
			1,242
			707

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
ENERGY SELT	P	2009-04-24	2015-07-08
FINANCIAL SELECT	P	2010-07-09	2015-07-08
HEALTH CARE SELT	P		2015-07-08
INDUSTRIAL SELT	P		2015-07-08
INC-MSCI EAFE	P	2009-04-24	2015-07-08
MSCI EMERGING MARKETS	P	2007-01-04	2015-07-08
ISHARES TR	P	2010-07-09	2015-07-08
MATERIALS SELT	P		2015-07-08
SPDR S&P MIDCAP	P	2010-07-09	2015-07-08
TECHNOLOGY SELT	P	2007-01-04	2015-07-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,453		933	520
1,380		830	550
2,595		944	1,651
1,549		958	591
1,169		791	378
1,521		1,552	-31
2,438		1,259	1,179
889		649	240
1,346		672	674
3,482		2,001	1,481

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			520
			550
			1,651
			591
			378
			-31
			1,179
			240
			674
			1,481

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
UTILITIES SELT	P	2009-04-24	2015-07-08
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
684		406	278
287			287

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			278
			287

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>				
ALLEN J 618 N MADISON ST ROME, NY 13440	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	1,000
ANKEN T 7791 BEL-AIR DR ROME, NY 13440	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	500
CAMPBELL J 615 ROOSEVELT AVE ROME, NY 13440	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	1,000
CARPENTER C 1849 DAN RD BOONVILLE, NY 13309	FATHER EMPLOYED BY VARFLEX	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	1,000
CHEESEBRO B 5608 SMITH RD VERONA, NY 13478	MOTHER EMPLOYED BY VARFLEX	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	1,000
D'ANGELO M 8839 MARSH RD CLEVELAND, NY 13042	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	1,000
DEANGELO M 6698 ROME-NEW LONDON RD ROME, NY 13440	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	1,000
DOMBROWSKI KAITLYN 2009 TAMARACK DRIVE ROME, NY 13440	MOTHER EMPLOYED BY VARFLEX	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	500
DOMBROWSKI KYLE 2009 TAMARACK DRIVE ROME, NY 13440	MOTHER EMPLOYED BY VARFLEX	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	500
EVANS A 5417 MITCHELL RD VERONA, NY 13478	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	500
FANELLI M 28 FAMILY CIRCLE LEE CENTER, NY 13363	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	500
FINLEY D 161 RIVERVIEW PKWY ROME, NY 13440	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	500
FRANCESCONE A 5928 FAIRWAY LANE ROME, NY 13440	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	1,000
GENERAL J 1711 N GEORGE ST ROME, NY 13440	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	1,000
GOTCH K 6760 BANKERT RD ROME, NY 13440	MOTHER EMPLOYED BY VARFLEX	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	1,000
Total				32,500

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
GREENWOOD M 2370 GLEASMAN RD BOONVILLE, NY 13309	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	1,000
GUILIANO A 1011 SCHUYLER ST ROME, NY 13440	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	500
HALL J 3 BEECH ST ORISKANY, NY 13424	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	1,000
HARRIS K 7853 CLARK MILLS RD WHITESBORO, NY 13492	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	500
HAWKES E 2668 MORAN POST ROAD CAMDEN, NY 13316	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	1,000
HAWKES H 2320 HART RD CAMDEN, NY 13316	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	500
INGRAHAM C 9570 STATE ROUTE 13 CAMDEN, NY 13316	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	500
JANES A 68 FAMILY CIRCLE LEE CENTER, NY 13363	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	500
KILPATRICK D 6448 LAMPHEAR RD ROME, NY 13440	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	1,000
LOSO T 5929 FAIRWAY LANE ROME, NY 13440	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	1,000
MARIN M 9340 COAL HILL RD TABERG, NY 13471	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	1,000
MCCARTHY PO BOX 265 NORTH BAY, NY 13123	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	1,000
MCCLOSKEY E 1111 SENECA ST ROME, NY 13440	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	500
MURPHY M 5144 GOLLY POND ROME, NY 13440	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	1,000
ORSINO S 15 TAMARACK DRIVE NEW HARTFORD, NY 13413	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	500
Total				3a 32,500

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>				
PEAVEY 5271 MARBLE RD VERNON, NY 13477	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	500
PHILBRICK A 123 WOODGATE DRIVE BOONVILLE, NY 13309	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	1,000
PIEMONTE J 6222 LORENA RD ROME, NY 13440	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	500
PIEMONTE K 6222 LORENA RD ROME, NY 13440	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	1,000
RUNDLE E 11420 MURPHY RD AVA, NY 13303	GRANDMOTHER RETIRED FROM VARFLEX	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	1,000
SCACCIA M 5944 FAIRWAY LN ROME, NY 13440	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	500
SOVA K 112 EAST CAYUGA ST OSWEGO, NY 13126	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	500
SWIECKI K 115 EAST RD BOONVILLE, NY 13309	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	500
TAFNER D 11511 STATE ROUTE 26 AVA, NY 13303	FORMER VARFLEX EMPLOYEE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	1,000
TIKALSKY M 8664 MAPLE LANE LEE CENTER, NY 13363	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	500
VOGAL B 6378 GRANDVIEW ROME, NY 13440	GRANDMOTHER WORKS AT VARFLEX	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	1,000
WOLFF E 1540 STATE ROUTE 69 CAMDEN, NY 13316	NONE	N/A	SCHOLARSHIP TO ATTEND COLLEGE OR UNIVERSITY	1,000
Total				32,500

TY 2015 Investments Corporate Bonds Schedule

Name: THE VARFLEX EDUCATIONAL FOUNDATION II

EIN: 16-6552465

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS - MUTUAL FUNDS	12,086	11,608

TY 2015 Investments Corporate Stock Schedule

Name: THE VARFLEX EDUCATIONAL FOUNDATION II

EIN: 16-6552465

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK - MUTUAL FUNDS	15,471	13,968

TY 2015 Investments Government Obligations Schedule

Name: THE VARFLEX EDUCATIONAL FOUNDATION II

EIN: 16-6552465

**US Government Securities - End of
Year Book Value:**

9,957

**US Government Securities - End of
Year Fair Market Value:**

10,369

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2015 Other Professional Fees Schedule

Name: THE VARFLEX EDUCATIONAL FOUNDATION II

EIN: 16-6552465

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NBT, BANK - INVESTMENT SERVICES	498	498		0

TY 2015 Taxes Schedule

Name: THE VARFLEX EDUCATIONAL FOUNDATION II

EIN: 16-6552465

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	68	0		0
NEW YORK STATE FILING FEES	50	0		0
FOREIGN TAXES W/H	42	42		0