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

Name of foundation the dibner charitable trust of massachusetts		A Employer identification number 20-5112548	
% THE AYCO CO AMY SEAGROATT		B Telephone number (see instructions) (518) 886-4447	
Number and street (or P O box number if mail is not delivered to street address) c/o ayco po box 425		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code saratoga springs, NY 12866		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☒ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 20,813,869		J Accounting method ☒ Cash ☐ Accrual ☐ 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)	0			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	293	293		
	4 Dividends and interest from securities	449,528	446,021		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	447,686			
	b Gross sales price for all assets on line 6a _____ 7,218,494				
	7 Capital gain net income (from Part IV, line 2)		447,686		
	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)	 67,965	67,965		
	12 Total. Add lines 1 through 11	965,472	961,965		
	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	 44,564	0	0	0
	c Other professional fees (attach schedule)	 158,718	158,718		
	17 Interest	89	89		
	18 Taxes (attach schedule) (see instructions)	 23,903	10,536		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings.	50,820			50,820
	22 Printing and publications				
	23 Other expenses (attach schedule).	 21,671	15,075		
	24 Total operating and administrative expenses. Add lines 13 through 23	299,765	184,418	0	50,820
	25 Contributions, gifts, grants paid	946,164			946,164
	26 Total expenses and disbursements. Add lines 24 and 25	1,245,929	184,418	0	996,984
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-280,457			
	b Net investment income (if negative, enter -0-)		777,547		
	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	134,077	100,100	100,100
	2	Savings and temporary cash investments	1,569,556	668,183	668,183
	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).		336	338
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	14,392,941	15,084,430	14,833,221
	c	Investments—corporate bonds (attach schedule)	343,110	343,110	327,449
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	4,137,407	4,085,324	4,863,263
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	6,164	21,315	21,315	
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)		20,583,255	20,302,798	20,813,869
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	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	20,583,255	20,302,798	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	Total net assets or fund balances(see instructions)	20,583,255	20,302,798	
31	Total liabilities and net assets/fund balances(see instructions)	20,583,255	20,302,798		

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 20,583,255
2	Enter amount from Part I, line 27a	2 -280,457
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 20,302,798
5	Decreases not included in line 2 (itemize) ▶ _____	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 20,302,798

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 (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1a See Additional Data Table				
b				
c				
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 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			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) (l)
(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	
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	447,686
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	694,798	22,164,631	0 031347
2013	988,879	21,511,626	0 04597
2012	968,530	20,666,856	0 046864
2011	807,305	20,288,324	0 039792
2010	895,648	20,846,436	0 042964

2 Total of line 1, column (d).	2	0 206937
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 041387
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	21,663,778
5 Multiply line 4 by line 3.	5	896,599
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	7,775
7 Add lines 5 and 6.	7	904,374
8 Enter qualifying distributions from Part XII, line 4.	8	996,984

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)

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1
Date of ruling or determination letter _____
(attach copy of letter if necessary—see instructions)

2

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

3

Add lines 1 and 2.

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5

Tax based on investment income.Subtract line 4 from line 3 If zero or less, enter -0-

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

20,747

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.

8

Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached

9

Tax due.If the total of lines 5 and 8 is more than line 7, enter amount owed

10

Overpayment.If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.

11

Enter the amount of line 10 to be Credited to 2015 estimated tax 12,972 Refunded

1

7,775

2

3

7,775

4

5

7,775

6a

20,747

6b

6c

6d

7

20,747

8

9

10

12,972

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
1a			No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		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?		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation (2) On foundation managers		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?		No
	If "Yes," attach a detailed description of the activities		
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments?		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
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?		No
	If "Yes," attach the statement required by General Instruction T		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • 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?	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year?	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)		
	MA		
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?	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)?		No
	If "Yes," complete Part XIV		
10	Did any persons become substantial contributors during the tax year?		No
	If "Yes," attach a schedule listing their names and addresses		

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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 ► _____	13	Yes	
14 The books are in care of ► <u>THE AYCO CO AMY SEAGROATT</u> Telephone no ► <u>(518) 886-4447</u> Located at ► <u>321 BROADWAY SARATOGA SPRINGS NY</u> ZIP+4 ► <u>128660860</u>			
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 ► _____	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.			Yes	No
1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No				
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. ► ☐		1b	Yes	
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? ☐ Yes ☒ No If "Yes," list the years ► 20____, 20____, 20____, 20____				
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).		2b		No
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____				
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No				
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015</i>).		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))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b

If any answer is "Yes" to 5a(1)–(5), did **any**of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

Organizations relying on a current notice regarding disaster assistance check here.

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes ☐ No

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

6a

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

☐ Yes ☒ No

b

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

6b

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?

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
RACHEL DIBNER c/o ayco po box 425 saratoga springs, NY 12866	TRUSTEE - AS NEEDED 0	0	0	0
BRENT DIBNER c/o ayco po box 425 saratoga springs, NY 12866	TRUSTEE - AS NEEDED 0	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	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances

Total

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

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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 (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation

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

Part IX-A

Summary of Direct Charitable Activities

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

	Expenses
1 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER CHARITABLE ORGANIZATIONS EXEMPT	
2 UNDER INTERNAL REVENUE CODE SECTION 501(C)(3)	
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 ▶	

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	15,649,718
b	Average of monthly cash balances.	1b	1,189,200
c	Fair market value of all other assets (see instructions).	1c	5,154,765
d	Total (add lines 1a, b, and c).	1d	21,993,683
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	21,993,683
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	329,905
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	21,663,778
6	Minimum investment return. Enter 5% of line 5.	6	1,083,189

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	1,083,189
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	7,775
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	7,775
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,075,414
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,075,414
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	1,075,414

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	996,984
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	996,984
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	7,775
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	989,209

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				1,075,414
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			392,782	
b Total for prior years 2013 , 2012 , 2011		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 996,984				
a Applied to 2014, but not more than line 2a			392,782	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				604,202
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))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
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				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				471,212
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).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2011. . . .				
b Excess from 2012. . . .				
c Excess from 2013. . . .				
d Excess from 2014. . . .				
e Excess from 2015. . . .	0			

Part XIV

b Check box to indicate whether the organization is a:

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

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Part XV

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 email 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

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 ATTACHment various VARIOUS,NY 12866		NONE	PC	GENERAL CHARITABLE PURPOSES	946,164
Total					946,164
b <i>Approved for future payment</i>					
Total					

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?			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
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.		
	*****	2016-11-02	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

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

May the IRS discuss this return with the preparer shown below

(see instr)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name christine w dionna	Preparer's Signature	Date	Check if self-employed ☒	PTIN P00999533
	Firm's name ▶ The Ayco Company LP			Firm's EIN ▶	
	Firm's address ▶ PO Box 860 Saratoga Springs, NY 128660860				
				Phone no (518) 886-4000	

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)	How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
PUBLICLY TRADED SECURITIES - ML 2020	P		
PUBLICLY TRADED SECURITIES - ML 2022	P		
210 82 SHS GS WEST STREET PARTNERS II OFFSHORE	P		
PUBLICLY TRADED SECURITIES - ML 2005	P		
PUBLICLY TRADED SECURITIES - ML 2006	P		
PUBLICLY TRADED SECURITIES - ML 2012	P		
PUBLICLY TRADED SECURITIES - ML 2014	P		
PUBLICLY TRADED SECURITIES - ML 2017	P		
PUBLICLY TRADED SECURITIES - ML 2019	P		
PUBLICLY TRADED SECURITIES - ML 2021	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	(h) Gain or (loss) (e) plus (f) minus (g)
62,667		47,107	15,560
1,979		1,899	80
22,906		21,082	1,824
158,281		104,529	53,752
358,694		300,016	58,678
1,077,792		1,031,659	46,133
701,395		668,525	32,870
273,079		225,623	47,456
1,046,098		962,401	83,697
69,011		55,384	13,627

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	
			15,560
			80
			1,824
			53,752
			58,678
			46,133
			32,870
			47,456
			83,697
			13,627

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)
PUBLICLY TRADED SECURITIES - ML 2022	P		
PUBLICLY TRADED SECURITIES - ML 2023	P		
PUBLICLY TRADED SECURITIES - ML 2024	P		
PUBLICLY TRADED SECURITIES - ML 2025	P		
PUBLICLY TRADED SECURITIES - ML 2016	P		
PUBLICLY TRADED SECURITIES - ML 2018	P		
NONDIVIDEND DISTRIBUTIONS	P		
CAPITAL GAIN 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	(h) Gain or (loss) (e) plus (f) minus (g)
21,330		12,268	9,062
315,480		328,005	-12,525
384,018		340,515	43,503
550,544		565,603	-15,059
438,360		367,329	71,031
1,666,214		1,738,863	-72,649
296			296
			64,902

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	
			9,062
			-12,525
			43,503
			-15,059
			71,031
			-72,649
			296

TY 2015 Accounting Fees Schedule**Name:** the dibner charitable trust of massachusetts**EIN:** 20-5112548

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
THE AYCO COMPANY LP	44,564			

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

TY 2015 Depreciation Schedule

Name: the dibner charitable trust of massachusetts

EIN: 20-5112548

TY 2015 Investments Corporate Bonds Schedule

Name: the dibner charitable trust of massachusetts

EIN: 20-5112548

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ML #2005	100,000	93,125
ML #2006	243,110	234,324

TY 2015 Investments Corporate Stock Schedule**Name:** the dibner charitable trust of massachusetts**EIN:** 20-5112548

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GOLDMAN SACHS	340,074	312,080
ML #2005	386,952	346,570
ML #2006	1,321,679	1,226,330
ML #2012	1,181,066	1,227,305
ML #2013	1,739,683	1,535,473
ML #2014	4,390,611	3,998,052
ML #2016	316,966	324,524
ML #2017	366,711	441,346
ML #2018	1,757,995	1,783,237
ML #2019	815,257	939,217
ML #2020	182,571	218,936
ML #2021	170,027	209,869
ML #2022	147,468	223,671
ML #2023	530,946	541,672
ML #2024	1,001,881	1,028,837
ML #2025	434,543	476,102

TY 2015 Investments - Other Schedule**Name:** the dibner charitable trust of massachusetts**EIN:** 20-5112548

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VCFA PRIVATE EQUITY PARTNERS	AT COST	211,117	128,299
GSCP VI PARALLEL	AT COST	351,878	401,763
GSCP VI PARALLEL AIV	AT COST	67,798	25,415
COMPACT CONTAINER SYSTEMS	AT COST	82,921	82,921
GS WEST STREET PARTNERS	AT COST	35,506	35,496
GLOBAL LONG SHORT PARTNERS	AT COST	2,250,000	3,074,231
GS VINTAGE FUND V OFFSHORE	AT COST	297,236	320,812
GS MT KELLETT CAP PTRS OFFSHR	AT COST	309,897	260,942
ML SLP IV TECH OFFSHORE	AT COST	190,000	186,132
ML CSP III DISTRESSED OFFSHORE	AT COST	204,150	285,149
ML CARLYLE EUROPEAN OFFSHORE	AT COST	84,821	62,103

TY 2015 Other Assets Schedule**Name:** the dibner charitable trust of massachusetts**EIN:** 20-5112548

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDEND RECEIVABLE	4,207	2,660	2,660
CAPITAL GAIN DISTRIBUTION	386	355	355
SALES PROCEEDS RECEIVABLE	1,571	18,300	18,300

TY 2015 Other Expenses Schedule**Name:** the dibner charitable trust of massachusetts**EIN:** 20-5112548

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES AND SUBSCRIPTIONS	495			
STATE FILING FEES	250			
OTHER DEDUCTIONS FROM K-1S	14,662	14,662		
NONDEDUCTIBLE FROM K-1S	1,048			
NONDEDUCTIBLE T/E ACCOUNT FEES	821			
MISCELLANEOUS	296			
LEGAL FEES	686			
INVESTMENT FEES	413	413		
NON-QUALIFYING DISTRIBUTION	3,000			

TY 2015 Other Income Schedule**Name:** the dibner charitable trust of massachusetts**EIN:** 20-5112548

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
other income(loss) from k-1s	-9,934	-9,934	
other investment income from alt invsts	77,899	77,899	

TY 2015 Other Professional Fees Schedule**Name:** the dibner charitable trust of massachusetts**EIN:** 20-5112548

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	158,718	158,718		

**TY 2015 Other
Receivables from Officers
Schedule****Name:** the dibner charitable trust of massachusetts**EIN:** 20-5112548**Travel Advance to Officers:**

Item No.	1
Borrower's Name	BRENT DIBNER
Borrower's Title	
Original Amount of Loan	
Balance Due	336
Date of Note	
Maturity Date	
Repayment Terms	AS SOON AS POSSIBLE
Interest Rate	
Security Provided by Borrower	CASH
Purpose of Loan	PAYMENT OF EXPENSES FOR DISQUALIFIED PERSONS
Description of Lender Consideration	CASH - \$338
Consideration FMV	

TY 2015 Taxes Schedule**Name:** the dibner charitable trust of massachusetts**EIN:** 20-5112548

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX PAYMENTS	13,367			
FOREIGN TAXES PAID	10,536	10,536		