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Return of Private Foundation

2015

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

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

Name of foundation: **SALICE FAMILY CHARITABLE TRUST**

Number and street (or P O box number if mail is not delivered to street address): **C/O AYCO COMPANY -NTG PO BOX 15014**

Room/suite: _____

City or town, state or province, country, and ZIP or foreign postal code: **ALBANY, NY 12212-5014**

A Employer identification number
22-6902474

B Telephone number (see instructions)
(518) 640-5000

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.

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 25,302,528.**

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)) | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|--|---|------------------------------------|---------------------------|-------------------------|---|
| Revenue | 1 Contributions, gifts, grants, etc received (attach schedule) | 1,778,603. | | | |
| | 2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B. | | | | |
| | 3 Interest on savings and temporary cash investments | 565. | 565. | | ATCH 1 |
| | 4 Dividends and interest from securities | 40,198. | 40,198. | | ATCH 2 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 4,772,049. | | | |
| | b Gross sales price for all assets on line 6a | 6,274,273. | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 4,772,049. | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| b Less Cost of goods sold | | | | | |
| c Gross profit or (loss) (attach schedule) | | | | | |
| 11 Other income (attach schedule) ATCH. 3 | 159,025. | 159,025. | | | |
| 12 Total. Add lines 1 through 11 | 6,750,440. | 4,971,837. | | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | 0. | 0. | | |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees (attach schedule) | | | | |
| | b Accounting fees (attach schedule) | | | | |
| | c Other professional fees (attach schedule) | | | | |
| | 17 Interest | | | | |
| | 18 Taxes (attach schedule) (see instructions) ATCH. 4 | 102,076. | 2,076. | | |
| | 19 Depreciation (attach schedule) and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses (attach schedule) ATCH. 5 | 194,472. | 194,332. | | |
| | 24 Total operating and administrative expenses. Add lines 13 through 23. | 296,548. | 196,408. | | |
| | 25 Contributions, gifts, grants paid | 219,200. | | | 219,200. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 515,748. | 196,408. | | 219,200. | |
| 27 Subtract line 26 from line 12 | | | | | |
| a Excess of revenue over expenses and disbursements | 6,234,692. | | | | |
| b Net investment income (if negative, enter -0-) | | 4,775,429. | | | |
| c Adjusted net income (if negative, enter -0-) | | | | | |

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| 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 | | | |
| | 2 | Savings and temporary cash investments | 601,211. | 2,431,006. | 2,431,006. |
| | 3 | Accounts receivable ▶ Less allowance for doubtful accounts ▶ | | | |
| | 4 | Pledges receivable ▶ Less allowance for doubtful accounts ▶ | | | |
| | 5 | Grants receivable | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | |
| | 7 | Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶ | | | |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | | | |
| | 10a | Investments - U S and state government obligations (attach schedule) | | | |
| | b | Investments - corporate stock (attach schedule) ATCH 6 | 331,577. | 590,193. | 8,531,221. |
| | 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) ATCH 7 | 11,369,753. | 13,744,499. | 14,340,301. |
| | 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) | 12,302,541. | 16,765,698. | 25,302,528. | |
| 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"/> check here and complete lines 27 through 31. | | | | |
| | 27 | Capital stock, trust principal, or current funds | 12,302,541. | 16,765,698. | |
| | 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) | 12,302,541. | 16,765,698. | | |
| 31 | Total liabilities and net assets/fund balances (see instructions) | 12,302,541. | 16,765,698. | | |

| 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 12,302,541. |
| 2 | Enter amount from Part I, line 27a | 2 6,234,692. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 |
| 4 | Add lines 1, 2, and 3 | 4 18,537,233. |
| 5 | Decreases not included in line 2 (itemize) ▶ ATCH 8 | 5 1,771,535. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 16,765,698. |

Part IV Capital Gains and Losses for Tax on Investment Income

Table with columns (a) through (k) for capital gains and losses. Includes rows for 'SEE PART IV SCHEDULE' and 'Capital gain net income or (net capital loss)'. Total gain reported as 4,772,049.

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 [X] No

Table for Part V qualification. Columns (a) Base period years, (b) Adjusted qualifying distributions, (c) Net value of noncharitable-use assets, (d) Distribution ratio. Includes calculations for total distribution ratio (0.391000) and average distribution ratio (0.078200).

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', and 'Credits/Payments'. Total tax based on investment income is 95,509.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, unrelated business income, and substantial contributors. Includes 'NEW YORK' as a state.

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 C/O THE AYCO COMPANY, LP - NTG Telephone no (518) 640-5000 Located at P.O. BOX 15014 ALBANY, NY ZIP+4 12212-5014
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country

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
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
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) N/A

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 | N/A |
| | 6b | X |
| | 7b | |

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (if not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|----------------------|---|---|---|---------------------------------------|
| ATCH 9 | | 0. | 0. | 0. |
| | | | | |
| | | | | |
| | | | | |

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

| (a) Name and address of each employee paid more than \$50,000 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|------------------|---|---------------------------------------|
| NONE | | 0. | 0. | 0. |
| | | | | |
| | | | | |
| | | | | |

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|---|---------------------|------------------|
| NONE | | 0. |
| | | |
| | | |
| | | |
| | | |

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 UNDER INTERNAL REVENUE CODE SECTION 501 (C) (3). | NONE |
| 2 | |
| 3 | |
| 4 | |

Part IX-B Summary of Program-Related Investments (see instructions)

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|--|--------|
| 1 NONE | NONE |
| 2 | |
| All other program-related investments See instructions | |
| 3 NONE | NONE |

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 | 9,994,239. |
| b | Average of monthly cash balances | 1b | 1,704,782. |
| c | Fair market value of all other assets (see instructions) | 1c | 12,172,395. |
| d | Total (add lines 1a, b, and c) | 1d | 23,871,416. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | |
| 3 | Subtract line 2 from line 1d | 3 | 23,871,416. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 358,071. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 23,513,345. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 1,175,667. |

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 | 1,175,667. |
| 2a | Tax on investment income for 2015 from Part VI, line 5 | 2a | 95,509. |
| b | Income tax for 2015 (This does not include the tax from Part VI) | 2b | |
| c | Add lines 2a and 2b | 2c | 95,509. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 1,080,158. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | 1,080,158. |
| 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 | 1,080,158. |

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 | 219,200. |
| b | Program-related investments - total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 219,200. |
| 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 | 219,200. |

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 | | | | 1,080,158. |
| 2 Undistributed income, if any, as of the end of 2015 | | | | |
| a Enter amount for 2014 only. | | | | |
| b Total for prior years 20 13 ,20 12 ,20 11 | | | | |
| 3 Excess distributions carryover, if any, to 2015 | | | | |
| a From 2010 | 1,311,593. | | | |
| b From 2011 | 0. | | | |
| c From 2012 | 0. | | | |
| d From 2013 | 986,760. | | | |
| e From 2014 | 0. | | | |
| f Total of lines 3a through e | 2,298,353. | | | |
| 4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 219,200. | | | | |
| a Applied to 2014, but not more than line 2a | | | | |
| 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. | | | | 219,200. |
| e Remaining amount distributed out of corpus. | | | | |
| 5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a)) | 860,958. | | | 860,958. |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 1,437,395. | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b. | | | | |
| 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 | | | | |
| e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions | | | | |
| f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016. | | | | NONE |
| 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) | 450,635. | | | |
| 9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a | 986,760. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2011 | 0. | | | |
| b Excess from 2012 | 0. | | | |
| c Excess from 2013 | 986,760. | | | |
| d Excess from 2014 | 0. | | | |
| e Excess from 2015 | 0. | | | |

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

| | Tax year | | Prior 3 years | | (e) Total |
|---|----------|----------|---------------|----------|-----------|
| | (a) 2015 | (b) 2014 | (c) 2013 | (d) 2012 | |
| 2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | | | | | |
| b 85% of line 2a | | | | | |
| c Qualifying distributions from Part XII, line 4 for each year listed | | | | | |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c | | | | | |
| 3 Complete 3a, b, or c for the alternative test relied upon | | | | | |
| a "Assets" alternative test - enter | | | | | |
| (1) Value of all assets | | | | | |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed | | | | | |
| c "Support" alternative test - enter | | | | | |
| (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

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

1 Information Regarding Foundation Managers:

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

THOMAS AND SUSAN SALICE

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

N/A

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

| Recipient 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 |
|---|--|--------------------------------------|-------------------------------------|----------|
| <p>a Paid during the year</p> <p>ATCH 10</p> | | | | |
| Total | | | | 219,200. |
| <p>b Approved for future payment</p> | | | | |
| Total | | | | |

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|--|---------------------------------------|--|--------------------------|--------------------------------|------------------------------------|--------------|----------------------|------------|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS | | | | | 40,466. | |
| | | TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS | | | | | 105,460. | |
| 6,128,347. | | PUBLICLY TRADED SECURITIES - ML ACCT 1,502,224. | | | | | VAR 4,626,123. | 12/31/2015 |
| TOTAL GAIN(LOSS) | | | | | | | <u>4,772,049.</u> | |

Schedule of Contributors

2015

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

| | |
|--|--|
| Name of the organization SALICE FAMILY CHARITABLE TRUST | Employer identification number 22-6902474 |
|--|--|

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

| | |
|--|---|
| Name of organization SALICE FAMILY CHARITABLE TRUST | Employer identification number 22-6902474 |
|--|---|

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|------------|--|----------------------------|---|
| 1 | THOMAS AND SUSAN SALICE C/O THE AYCO COMPANY, LP - NTG PO BOX 15014, ALBANY, NY 12212-5014 | \$ 607,940. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions) |
| 2 | THOMAS AND SUSAN SALICE C/O THE AYCO COMPANY, LP - NTG PO BOX 15014, ALBANY, NY 12212-5014 | \$ 324,170. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions) |
| 3 | THOMAS AND SUSAN SALICE C/O THE AYCO COMPANY, LP - NTG PO BOX 15014, ALBANY, NY 12212-5014 | \$ 245,171. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions) |
| 4 | THOMAS AND SUSAN SALICE C/O THE AYCO COMPANY, LP - NTG PO BOX 15014, ALBANY, NY 12212-5014 | \$ 246,765. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions) |
| 5 | THOMAS AND SUSAN SALICE C/O THE AYCO COMPANY, LP - NTG PO BOX 15014, ALBANY, NY 12212-5014 | \$ 342,675. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions) |
| 6 | SALICE HEALTH & EDUCATION TRUST C/O THE AYCO COMPANY, LP - NTG PO BOX 15014, ALBANY, NY 12212-5014 | \$ 11,882. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions) |

Name of organization SALICE FAMILY CHARITABLE TRUST

Employer identification number
22-6902474

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---------------------|---|--|-------------------|
| 1 | 2,000 SHS METTLER-TOLEDO INTL | \$ 607,940. | 02/11/2015 |
| 2 | 1,000 SHS METTLER-TOLEDO INTL | \$ 324,170. | 05/14/2015 |
| 3 | 750 SHS METTLER-TOLEDO INTL | \$ 245,171. | 11/09/2015 |
| 4 | 750 SHS METTLER-TOLEDO INTL | \$ 246,765. | 11/10/2015 |
| 5 | 1,000 SHS METTLER-TOLEDO INTL | \$ 342,675. | 11/20/2015 |
| 6 | 450 SHS MIRCROSOFT CORP. | \$ 11,882. | 12/17/2015 |

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> |
|--------------------|---|--------------------------------------|
| MERRILL LYNCH | 565. | 565. |
| TOTAL | <u>565.</u> | <u>565.</u> |

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> |
|--|---|--------------------------------------|
| MERRILL LYNCH DIVIDENDS | 7,428. | 7,428. |
| CHILDREN'S INVESTMENT FUND K-1 DIVIDENDS | 22,958. | 22,958. |
| CHILDREN'S INVESTMENT FUND K-1 INTEREST | 9,812. | 9,812. |
| TOTAL | <u>40,198.</u> | <u>40,198.</u> |

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> |
|---------------------------------------|---|--------------------------------------|
| INVESTMENT INCOME FROM SANKATY FUND | 5,630. | 5,630. |
| OTHER INCOME(LOSS) FROM K-1 CHILDRENS | 153,395. | 153,395. |
| TOTALS | <u>159,025.</u> | <u>159,025.</u> |

ATTACHMENT 4

FORM 990PF, PART I - TAXES

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> |
|------------------------|---|--------------------------------------|
| FOREIGN TAXES FROM K-1 | 2,076. | 2,076. |
| FEDERAL TAXES | 100,000. | 0. |
| TOTALS | <u>102,076.</u> | <u>2,076.</u> |

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|-------------------------------|---|-----------------------------|
| MERRILL LYNCH 93-ACCOUNT FEES | 180. | 180. |
| MERRILL LYNCH 75-ACCOUNT FEES | 866. | 866. |
| MERRILL LYNCH 76-ACCOUNT FEES | 1,011. | 1,011. |
| PORTFOLIO DEDUCTIONS FROM K-1 | 190,683. | 190,683. |
| STATE FILING FEES | 140. | 0. |
| INVESTMENT FEES FROM K-1 | 1,592. | 1,592. |
| TOTALS | <u>194,472.</u> | <u>194,332.</u> |

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

| <u>DESCRIPTION</u> | <u>BEGINNING BOOK VALUE</u> | <u>ENDING BOOK VALUE</u> | <u>ENDING FMV</u> |
|--------------------|---------------------------------|------------------------------|-----------------------|
| MERRILL LYNCH 7JD | 331,577. | 590,193. | 8,531,221. |
| TOTALS | <u>331,577.</u> | <u>590,193.</u> | <u>8,531,221.</u> |

ATTACHMENT 7

FORM 990PF, PART II - OTHER INVESTMENTS

| <u>DESCRIPTION</u> | <u>BEGINNING BOOK VALUE</u> | <u>ENDING BOOK VALUE</u> | <u>ENDING FMV</u> |
|--------------------------------|---------------------------------|------------------------------|-----------------------|
| SANKATY CREDIT OPPORT OFFSHORE | 172,356. | 109,362. | 151,658. |
| MARLEGATE SPECIAL OPP FD | 1,750,000. | 1,750,000. | 2,116,579. |
| CHILDREN'S INVESTMENT FD | 1,862,305. | 2,001,630. | 2,135,944. |
| AO TECHNOLOGY | 1,900,000. | 1,900,000. | 2,311,761. |
| PORTOLAN EQUITY OFFSHORE LTD | 5,685,092. | 5,685,092. | 5,330,493. |
| SFW GROVE CO-INVEST LP | 0. | 2,298,415. | 2,293,866. |
| TOTALS | <u>11,369,753.</u> | <u>13,744,499.</u> | <u>14,340,301.</u> |

ATTACHMENT 8

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

| <u>DESCRIPTION</u> | <u>AMOUNT</u> |
|---|-------------------|
| APPRECIATION OVER DONORS' COST BASIS ON ASSETS CONTRIBUTED TO THE FOUNDATION | 1,771,535. |
| TOTAL | <u>1,771,535.</u> |

SALICE FAMILY CHARITABLE TRUST

22-6902474

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 9

| NAME AND ADDRESS | TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION | COMPENSATION | CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS | EXPENSE ACCT AND OTHER ALLOWANCES |
|---|--|--------------|---|-----------------------------------|
| THOMAS SALICE C/O AYCO COMPANY -NTG PO BOX 15014 ALBANY, NY 12212-5014 | TRUSTEE - AS NEEDED | 0. | 0. | 0. |
| SUSAN SALICE C/O AYCO COMPANY -NTG PO BOX 15014 ALBANY, NY 12212-5014 | TRUSTEE - AS NEEDED | 0. | 0. | 0. |
| GRAND TOTALS | | 0. | 0. | 0. |

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS

SEE ATTACHMENT

NONE

501(C)(3)

GENERAL CHARITABLE PURPOSES

219,200

TOTAL CONTRIBUTIONS PAID

219,200

SALICE FAMILY CHARITABLE TRUST (FOUNDATION)
GRANTS PAID
FYE: 12/31/2015

| Date | Check Number | Description | Amount |
|----------|--------------|--|------------|
| 01/23/15 | 490 | Hypertrophic Cardiomyopathy Research Foundation, Inc - Rye, NY | 500 00 |
| 02/21/15 | VISA | American Foundation for Suicide Prevention, New York, NY | 500.00 |
| 02/26/15 | 491 | Marist College, Poughkeepsie, NY | 10,000 00 |
| 05/14/15 | 493 | Highbridge Voices, Bronx, NY | 300 00 |
| 06/15/15 | 492 | Endicott College, Beverly MA | 100,000 00 |
| 08/14/15 | VISA | NYU Development, New York, NY | 1,000 00 |
| 08/21/15 | 494 | Fordham University, New York, NY | 2,000 00 |
| 10/15/15 | 495 | Windward School, White Plains, NY | 15,000 00 |
| 10/24/15 | VISA | American Foundation for Suicide Prevention, New York, NY | 150 00 |
| 10/26/15 | 496 | Catholic Charities of New York, New York, NY | 500 00 |
| 11/04/15 | 497 | Glens Falls Area Youth Center, Glens Falls, NY | 5,000 00 |
| 11/19/15 | 498 | Helping Hands for the Homeless | 1,500 00 |
| 11/21/15 | 504 | Saratoga War Horse | 5,000 00 |
| 12/01/15 | 507 | Glens Falls Hospital, Glens Falls, NY | 2,000 00 |
| 12/02/15 | 501 | Memorial Sloan Kettering | 1,000.00 |
| 12/03/15 | 502 | Albany Medical Center, Albany, NY | 250.00 |
| 12/03/15 | 505 | Endicott College | 10,000 00 |
| 12/04/15 | 503 | Hospital for Special Surgery, New York, NY | 1,000 00 |
| 12/07/15 | 500 | The Ohio State University, Columbus, Ohio | 10,000 00 |
| 12/08/15 | 509 | St. Vincent Hospital Westchester, Harrison, NY | 1,000 00 |
| 12/14/15 | 506 | Silver Hill Hospital, New Canaan, CT | 2,000 00 |
| 12/18/15 | 511 | The Windward School, White Plains, NY | 50,000.00 |
| 12/31/15 | 510 | Women of Vision, Fairfield County, CT | 500 00 |

Total Grants Paid

\$ 219,200.00

All contributions were made to the general purpose fund of public charitable organizations that were classified under Section 501(C)(3) of the Internal Revenue Code.