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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

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

Name of foundation: ADELBERT L BUTTON CHARITABLE FOUNDATION. A Employer identification number: 31-6646167. B Telephone number: (607) 337-6497. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 1,569,154.

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), Operating and Administrative Expenses (13-26), and Summary (27-29).

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	145	131	131
	2 Savings and temporary cash investments	61,573	66,319	66,319
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	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 ▶ _____ 0			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)	80,352	30,420	30,854
	b Investments—corporate stock (attach schedule)	360,652	339,346	525,077
	c Investments—corporate bonds (attach schedule)	25,000	25,000	25,236
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans.			
	13 Investments—other (attach schedule)	721,638	809,652	921,537
	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)	1,249,360	1,270,868	1,569,154	
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 ▶ <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	1,249,215	1,270,868	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	145		
30 Total net assets or fund balances (see instructions)	1,249,360	1,270,868		
31 Total liabilities and net assets/fund balances (see instructions)	1,249,360	1,270,868		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,249,360
2	Enter amount from Part I, line 27a	2	21,800
3	Other increases not included in line 2 (itemize) ▶ _____	3	1,197
4	Add lines 1, 2, and 3	4	1,272,357
5	Decreases not included in line 2 (itemize) ▶ _____	5	1,489
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,270,868

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	78,538
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	79,655	1,657,631	0.048054
2013	76,097	1,579,513	0.048178
2012	76,706	1,514,466	0.050649
2011	78,617	1,521,837	0.051659
2010	69,861	1,459,585	0.047864
2	Total of line 1, column (d).		2 0.246404
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 0.049281
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.		4 1,637,202
5	Multiply line 4 by line 3.		5 80,683
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 1,068
7	Add lines 5 and 6.		7 81,751
8	Enter qualifying distributions from Part XII, line 4.		8 84,309

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,068
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	1,068
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,068
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	696
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868).	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	696
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	372
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 0 Refunded <input checked="" type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NY _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).

11		No
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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
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13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

13	Yes	
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Website address **N/A**

14 The books are in care of **NBT BANK NA** Telephone no **(607) 337-6497**
Located at **52 S BROAD ST NORWICH NY** ZIP+4 **13815**

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	
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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?

16	Yes	No

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? **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)?

1b		No
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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?

1c		No
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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
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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? (*Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.*)

3b		
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4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

4a		No
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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
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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

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
NBT BANK NA 52 SOUTH BROAD STREET NORWICH, NY 13815	CO TRUSTEE 1	12,115		
JOHN C MITCHELL 7115 SPRING HILL ROAD HAMILTON, NY 13346	CO TRUSTEE 1	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. Yes No 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 ▶

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	1,582,420
b	Average of monthly cash balances.	1b	79,714
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,662,134
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	1,662,134
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	24,932
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,637,202
6	Minimum investment return. Enter 5% of line 5.	6	81,860

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	81,860
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	1,068
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,068
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	80,792
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	80,792
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	80,792

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	84,309
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	84,309
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	1,068
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	83,241

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				80,792
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			69,828	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.	0			
b From 2011.	0			
c From 2012.	0			
d From 2013.	0			
e From 2014.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>84,309</u>				
a Applied to 2014, but not more than line 2a			69,828	
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.				14,481
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).)	0			0
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.		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				66,311
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2011.	0			
b Excess from 2012.	0			
c Excess from 2013.	0			
d Excess from 2014.	0			
e Excess from 2015.	0			

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)

	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 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 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

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> CATHOLIC CHARITIES OF CHENANGO COUNTY 3 OHARA DRIVE NORWICH, NY 13815	N/A	PC	UNRESTRICTED CHARITABLE	16,440
ST ANDREWS EPISCOPAL CHURCH 40 SOUTH MAIN STREET NEW BERLIN, NY 13411	N/A	PC	UNRESTRICTED - GENERAL	32,876
CHRISTIAN NEIGHBORHOOD CENTER OF NORWICH 20 EAST MAIN STREET NORWICH, NY 13815	N/A	PC	UNRESTRICTED CHARITABLE	16,440
CHENANGO COUNTY HISTORICAL SOCIETY 45 REXFORD STREET NORWICH, NY 13815	N/A	PC	UNRESTRICTED - GENERAL	16,440
Total			3a	82,196
b <i>Approved for future payment</i>				
Total			3b	

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
11 36 FED HOME LOAN MTG REMIC SER 1578-K 6 90 09-15-23		2004-08-29	2015-01-15
9 58 FED HOME LOAN MTG REMIC SER 1578-K 6 90 09-15-23		2004-08-29	2015-02-15
12 83 FED HOME LOAN MTG REMIC SER 1578-K 6 90 09-15-23		2004-08-29	2015-03-15
9 69 FED HOME LOAN MTG REMIC SER 1578-K 6 90 09-15-23		2004-08-29	2015-04-15
25000 FNMA 5 000% 4/15/15		2006-08-24	2015-04-15
11 52 FED HOME LOAN MTG REMIC SER 1578-K 6 90 09-15-23		2004-08-29	2015-05-15
0549 GOOGLE INC CLASS C		2009-05-20	2015-05-19
10 99 FED HOME LOAN MTG REMIC SER 1578-K 6 90 09-15-23		2004-08-29	2015-06-15
12 38 FED HOME LOAN MTG REMIC SER 1578-K 6 90 09-15-23		2004-08-29	2015-07-15
11 93 FED HOME LOAN MTG REMIC SER 1578-K 6 90 09-15-23		2004-08-29	2015-08-15

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)
11		12	-1
10		10	
13		14	-1
10		10	
25,000		24,877	123
12		12	
30		11	19
11		12	-1
12		13	-1
12		13	-1

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	
			-1
			-1
			123
			19
			-1
			-1
			-1

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
9 66 FED HOME LOAN MTG REMIC SER 1578-K 6 90 09-15-23		2004-08-29	2015-09-15
108 APPLE COMPUTER		2007-02-27	2015-09-17
172 DANAHER CORP		2006-07-24	2015-09-17
490 FISERV INC COM			2015-09-17
39 ISHARES NASDAQ BIOTECH ETF			2015-09-17
223 ISHARES TRUST		2006-07-24	2015-09-17
144 MICROSOFT CORP COM		2004-08-29	2015-09-17
10 56 FED HOME LOAN MTG REMIC SER 1578-K 6 90 09-15-23		2004-08-29	2015-10-15
11 44 FED HOME LOAN MTG REMIC SER 1578-K 6 90 09-15-23		2004-08-29	2015-11-15
16 68 FED HOME LOAN MTG REMIC SER 1578-K 6 90 09-15-23		2004-08-29	2015-12-15

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)
10		10	
12,453		1,333	11,120
15,296		5,494	9,802
43,048		10,533	32,515
13,932		3,083	10,849
26,210		15,316	10,894
6,402		3,936	2,466
11		11	
11		12	-1
17		18	-1

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	
			11,120
			9,802
			32,515
			10,849
			10,894
			2,466
			-1
			-1

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)
25000 FHLB 5 000% 12/21/15		2006-08-31	2015-12-21
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	Gain or (loss) (h) (e) plus (f) minus (g)
25,000		24,906	94
			663

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	
			94

TY 2015 Accounting Fees Schedule

Name: ADELBERT L BUTTON CHARITABLE FOUNDATION

EIN: 31-6646167

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE	650			650

TY 2015 Investments Corporate Bonds Schedule

Name: ADELBERT L BUTTON CHARITABLE FOUNDATION

EIN: 31-6646167

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BANK OF NEW YORK 2.4% 1/17/17	25,000	25,236

TY 2015 Investments Corporate Stock Schedule**Name:** ADELBERT L BUTTON CHARITABLE FOUNDATION**EIN:** 31-6646167

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABS	3,512	7,859
BED BATH & BEYOND INC	9,060	6,272
CONOCOPHILLIPS	8,014	8,451
COLGATE PALMOLIVE CO	6,411	13,324
DANAHER CORP DEL	5,535	15,604
CISCO SYSTEMS INC	9,124	13,306
GENERAL ELECTRIC CO	16,164	23,363
CATERPILLAR INC DEL	10,919	14,272
EXXON MOBIL CORP	11,186	12,472
INTL BUSINESS MACHINES CORP	8,621	12,386
MICROSOFT CORP	7,223	15,035
PEPSICO INC	4,656	8,993
DISNEY WALT CO	5,702	19,860
COSTCO WHOLESALE CORP	5,900	7,752
JOHNSON & JOHNSON	9,102	15,408
LOWES COS INC	10,158	26,918
MONSANTO COMPANY	3,365	7,882
PROCTER & GAMBLE O	10,695	15,088
GLAXOSMITHKLINE PLC	7,440	9,079
TARGET CORP	10,617	15,175
APPLE INC	2,123	18,105
UNITED TECHNOLOGIES CORP	10,976	17,293
WAL-MART STORES INC	8,017	6,130
CHURCH & DWIGHT INC	6,583	8,488
NOVARTIS A G SPONSORED ADR	8,411	15,057
SCHLUMBERGER LTD	7,149	7,812
INTEL CORP	7,855	17,053
MCDONALDS CORP	9,386	16,185
CVS CAREMARK CORP	8,252	12,221
CHEVRON CORP	7,904	5,847

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VERIZON COMMUNICATIONS	3,940	6,471
NATIONAL- OILWELL INC	3,541	1,607
GOLDMAN SACHS GROUP INC	11,760	12,616
JPMORGAN CHASE & CO	11,477	13,206
US BANCORP	7,188	7,467
CITIGROUP INC	3,393	3,364
PRUDENTIAL FINANCIAL INC	8,767	8,141
BERKSHIRE HATHAWAY INC-CL B	4,045	4,621
FRANKLIN RESOURCES INC	10,863	7,217
ABB VIE INC	3,808	10,367
UNITEDHEALTH GROUP INC	4,864	10,588
QUALCOMM INC	7,319	4,998
ORACLE CORP	4,386	4,566
EMC CORP MASS	5,925	6,420
ABPHABET INC CL A	4,005	15,560
ALPHABET INC CL C	4,005	15,178
GOOGLE INC CL A		
GOOGLE CL C		
FISERV		

TY 2015 Investments Government Obligations Schedule

Name: ADELBERT L BUTTON CHARITABLE FOUNDATION

EIN: 31-6646167

**US Government Securities - End of
Year Book Value:** 29,864

**US Government Securities - End of
Year Fair Market Value:** 30,280

**State & Local Government
Securities - End of Year Book
Value:** 556

**State & Local Government
Securities - End of Year Fair
Market Value:** 574

TY 2015 Investments - Other Schedule

Name: ADELBERT L BUTTON CHARITABLE FOUNDATION

EIN: 31-6646167

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ISHARES TR MSCI EMERG MKT	AT COST	47,900	42,845
ISHARES TR MSCI EAFE IDX	AT COST	80,533	73,400
ISHARES TR NASDQ BIO ETF	AT COST	5,974	24,021
ISHARES TR RUSSELL 2000	AT COST	53,293	96,290
FEDERATED TOTAL RETURN BD	AT COST	111,044	108,390
SPDR S&P MIDCAP 400 ETF TR	AT COST	72,057	139,468
MATERIALS SELECT SPDR FD	AT COST	6,809	8,727
VANGUARD GNMA FD	AT COST	110,571	109,944
MARKET VECTORS ETF AGRI	AT COST	6,625	7,206
DODGE & COX INC FD	AT COST	107,317	108,048
VANGUARD INTER TM TREAS	AT COST	68,113	66,461
UTILS SELECT SECTOR SPDR	AT COST	10,635	14,932
ISHARES S&P PFD STK	AT COST	30,714	29,992
TEMPLETON GLOBAL BOND FD	AT COST	39,234	34,968
ENERGY SELECT SECTOR SPDR	AT COST	6,471	4,524
VANGUARD REIT ETF	AT COST	9,734	12,119
FINANCIAL SELECT SECTOR SPDR	AT COST	9,589	10,723
KBW REGIONAL BANKING ETF	AT COST	8,039	8,384
BLACKROCK HIGH YIELD BOND	AT COST	25,000	21,095

TY 2015 Other Decreases Schedule

Name: ADELBERT L BUTTON CHARITABLE FOUNDATION

EIN: 31-6646167

Description	Amount
ADJUSTMENT TO BOOK VALUE ROC	145
ROUNDING	6
2016 TRANSACTIONS POSTED TO 2015	1,338

TY 2015 Other Expenses Schedule

Name: ADELBERT L BUTTON CHARITABLE FOUNDATION

EIN: 31-6646167

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NYS EPTL FILING FEE	250	0		250
ADR ISSUER SERVICE FEE	2	2		0

TY 2015 Other Increases Schedule

Name: ADELBERT L BUTTON CHARITABLE FOUNDATION

EIN: 31-6646167

Description	Amount
2015 TRANSACTIONS POSTED TO 2014	1,197

TY 2015 Taxes Schedule

Name: ADELBERT L BUTTON CHARITABLE FOUNDATION

EIN: 31-6646167

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	163	163		0
PRIOR YEAR EXCISE TAX	95	0		0
ESTIMATED EXCISE TAX	696	0		0
FOREIGN TAXES ON QUALIFIED	257	257		0
FOREIGN TAXES ON NONQUALIFIED	68	68		0