Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation
HENRY UIHLEIN II AND MILDRED A. UIHLEIN FOUNDATION

A Employer identification number
39-1322495

Number and street (or P O box number if mail is not delivered to street address) Room/suite
HEAVEN HILL FARM, 302 BEAR CUB LANE

B Telephone number
518 523-3061

City or town, state or province, country, and ZIP or foreign postal code
LAKE PLACID, NY 12946-3117

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 ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 20,693,387.

J Accounting method: ☐ Cash ☐ Accrual [X] Other (specify) MODIFIED CASH (Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	38.	38.		STATEMENT 1
	4 Dividends and interest from securities	213,272.	213,272.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	326,673.			
	b Gross sales price for all assets on line 6a 4,002,095.				
	7 Capital gain net income (from Part IV, line 2)		326,673.		
	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)				
	11 Other income	1,189.	1,189.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	541,172.	541,172.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	199,000.	9,950.		189,050.
	14 Other employee salaries and wages	62,786.	0.		62,786.
	15 Pension plans, employee benefits	32,016.	0.		32,016.
	16a Legal fees				
	b Accounting fees STMT 4	37,899.	0.		37,899.
	c Other professional fees STMT 5	27,890.	27,890.		0.
	17 Interest				
	18 Taxes STMT 6	80,717.	3,035.		72,682.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	19,250.	0.		19,250.
	22 Printing and publications				
	23 Other expenses STMT 7	83,599.	165.		83,434.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	543,157.	41,040.		497,117.
	25 Contributions, gifts, grants paid	330,000.			330,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	873,157.	41,040.		827,117.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<331,985.>			
	b **Net investment income** (if negative, enter -0-)		500,132.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		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	1,046,854.	545,664.	545,664.
	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			
	7 Other notes and loans receivable ▶			
	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 STMT 8	1,433,540.	1,305,102.	1,305,102.
	b Investments - corporate stock STMT 9	2,904,413.	2,757,955.	2,757,955.
	c Investments - corporate bonds STMT 10	1,479,270.	1,214,380.	1,214,380.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	10,453,688.	10,254,974.	10,254,974.
	14 Land, buildings, and equipment: basis ▶ 4,615,312.			
	Less accumulated depreciation ▶	4,407,994.	4,615,312.	4,615,312.
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	21,725,759.	20,693,387.	20,693,387.
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			
	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 ▶ [X] and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	21,725,759.	20,693,387.	
	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			
	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	21,725,759.	20,693,387.	
	31 Total liabilities and net assets/fund balances	21,725,759.	20,693,387.	

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	21,725,759.
2 Enter amount from Part I, line 27a	2	<331,985.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	21,393,774.
5 Decreases not included in line 2 (itemize) ▶ CHANGE UNREALIZED LOSS ON INVESTMENTS	5	700,387.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	20,693,387.

Part IV Capital Gains and Losses for Tax on Investment Income

	(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.)
1a	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b	CAPITAL GAINS DIVIDENDS			
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	3,673,516.		3,675,422.	<1,906.>
b	328,579.			328,579.
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				<1,906.>
b				328,579.
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	326,673.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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 the 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	853,292.	17,351,737.	.049176
2013	985,905.	16,808,333.	.058656
2012	1,118,156.	15,193,407.	.073595
2011	895,252.	14,658,808.	.061073
2010	885,427.	14,100,428.	.062794

2	**Total** of line 1, column (d)	2	.305294
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	.061059
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	16,803,960.
5	Multiply line 4 by line 3	5	1,026,033.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,001.
7	Add lines 5 and 6	7	1,031,034.
8	Enter qualifying distributions from Part XII, line 4	8	1,034,435.

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 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)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	5,001.
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	5,001.
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	5,001.
6 Credits/Payments:				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	18,270.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	18,270.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	13,269.
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶	13,269.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
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		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *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*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
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	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

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

Website address ▶ NONE

14 The books are in care of ▶ DWAYNE JOHNSON & ASSOCIATES Telephone no. ▶ 262 522-4136

Located at ▶ W233 N2080 RIDGEVIEW PKWY, STE 301, WAUKESHA, WI ZIP+4 ▶ 53188

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 | N/A

			Yes	No
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		X
	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

				Yes	No
	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		X
	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		X
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 ▶ ______, ______, ______, ______				
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.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
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.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
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		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
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)?	N/A	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? N/A	☐ 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		X
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?	N/A	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.

(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
JOHN D. LEEKLEY, JR. C/O HEAVEN HILL FARM, 302 BEAR CUB LN LAKE PLACID, NY 12946	CHAIRMAN 6.00	65,000.	0.	0.
JAMES MCKENNA C/O HEAVEN HILL FARM, 302 BEAR CUB LN LAKE PLACID, NY 12946	TRUSTEE 13.75	69,000.	0.	0.
ELEONORE WOTHERSPOON C/O HEAVEN HILL FARM, 302 BEAR CUB LN LAKE PLACID, NY 12946	TRUSTEE 6.00	65,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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				

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. 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 SEE ATTACHMENT B AND ATTACHMENT C	388,150.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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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	16,494,361.
b	Average of monthly cash balances	1b	565,497.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	17,059,858.
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	17,059,858.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	255,898.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,803,960.
6	**Minimum investment return.** Enter 5% of line 5	6	840,198.

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	840,198.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	5,001.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	5,001.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	835,197.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	835,197.
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	835,197.

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	827,117.
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	207,318.
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	1,034,435.
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	5	5,001.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	1,029,434.

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.

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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				835,197.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010 — 196,197.				
b From 2011 — 185,516.				
c From 2012 — 369,415.				
d From 2013 — 153,457.				
e From 2014				
f **Total** of lines 3a through e	904,585.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 1,034,435.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				835,197.
e Remaining amount distributed out of corpus	199,238.			
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	1,103,823.			
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 instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	196,197.			
9 **Excess distributions carryover to 2016** Subtract lines 7 and 8 from line 6a	907,626.			
10 Analysis of line 9:				
a Excess from 2011 — 185,516.				
b Excess from 2012 — 369,415.				
c Excess from 2013 — 153,457.				
d Excess from 2014				
e Excess from 2015 — 199,238.				

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

1 a 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			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2 a 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).)

NONE

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.

NONE

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

Check here ▶ [X] 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
a Paid during the year				
ADIRONDACK COMMUNITY TRUST PO BOX 288 LAKE PLACID, NY 12946	N/A	PC	NORTH ELBA CHRISTMAS FUND	10,000.
ADIRONDACK COMMUNITY TRUST PO BOX 288 LAKE PLACID, NY 12946	N/A	PC	UIHLEIN IRONMAN SPORTS FUND	2,500.
ADIRONDACK COUNCIL PO BOX D-2 ELIZABETHTOWN, NY 12932	N/A	PC	CLARENCE PETTY INTERN	5,000.
ADIRONDACK FILM SOCIETY PO BOX 489 LAKE PLACID, NY 12946	N/A	PC	LONG RANGE PLAN SUPPORT	12,500.
ADIRONDACK FOUNDATION PO BOX 288 LAKE PLACID, NY 12946	N/A	PC	MIRROR LAKE ICE TRACK EQUIPMENT CHALLENGE	10,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	330,000.
b Approved for future payment				
ADIRONDACK SKI TOURING COUNCIL INC PO BOX 843 LAKE PLACID, NY 12946	N/A	PC	BARKEATER TRAILS ALLIANCE - BETA (SECOND OF TWO YEAR GRANT)	20,000.
NORTHWOOD SCHOOL PO BOX 1070 LAKE PLACID, NY 12946	N/A	PC	NEW ACADEMIC BUILDING (5 YEAR GRANT, $50,000 PER YEAR, 3 YEARS REMAINING)	150,000.
THOMAS SHIPMAN SR. MEMORIAL YOUTH CENTER, INC. 8 CUMMINS ROAD, PO BOX 1122 LAKE PLACID, NY 12946	N/A	PC	2016 ANNUAL SHIPMAN YOUTH CENTER BARBECUE	5,000.
Total			▶ 3b	175,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	38.	
4 Dividends and interest from securities			14	213,272.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	1,189.	
8 Gain or (loss) from sales of assets other than inventory			18	326,673.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		541,172.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 541,172.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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
N/A		

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

Signature of officer or trustee: [signature] Date: 10/3/16 Title: CHAIRMAN

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
THOMAS BLANEY, CPA, CFE	[signature]	9/6/16		P00234022
Firm's name ▶ PKF O'CONNOR DAVIES, LLP			Firm's EIN ▶ 27-1728945	
Firm's address ▶ 665 FIFTH AVENUE NEW YORK, NY 10022-5342			Phone no. 212 286-2600	

523622 11-24-15

HENRY UIHLEIN II AND MILDRED A. UIHLEIN FOUNDATION 39-1322495

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ADIRONDACK FOUNDATION PO BOX 288 LAKE PLACID, NY 12946	N/A	PC	LAKE PLACID FISH AND GAME CLUB	8,000.
ADIRONDACK SKI TOURING COUNCIL INC PO BOX 843 LAKE PLACID, NY 12946	N/A	PC	BARKEATER TRAILS ALLIANCE - BETA	20,000.
ESSEX COUNTY HISTORICAL SOCIETY PO BOX 428 ELIZABETHTOWN, NY 12932	N/A	PC	EDUCATIONAL PROGRAMS	7,500.
LAKE PLACID ASSOCIATION FOR MUSIC, DRAMA, AND ART, INC. 17 ALGONQUIN DRIVE LAKE PLACID, NY 12946	N/A	PC	CHALLENGE GRANT	50,000.
LAKE PLACID CENTRAL SCHOOL 34 SCHOOL STREET LAKE PLACID, NY 12946	N/A	PC	LAKE PLACID OUTING CLUB	2,500.
LAKE PLACID COMMUNITY BEAUTIFICATION ASSOCIATION 177 JOHN BROWN ROAD LAKE PLACID, NY 12946	N/A	PC	OPERATIONS	12,500.
LAKE PLACID NORTH ELBA HISTROICAL SOCIETY PO BOX 189 LAKE PLACID, NY 12946	N/A	PC	OPERATIONS	10,000.
LAKE PLACID PUBLIC LIBRARY 57 MAIN STREET LAKE PLACID, NY 12946	N/A	PC	OPERATIONS	5,000.
LAKE PLACID SINFONIETTA, INC. PO BOX 1303 LAKE PLACID, NY 12946	N/A	PC	OPERATIONS	5,000.
LAKE PLACID SINFONIETTA, INC. PO BOX 1303 LAKE PLACID, NY 12946	N/A	PC	ENDOWMENT FUND	5,000.
Total from continuation sheets				290,000.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
LAKE PLACID VOLUNTEER AMBULANCE SERVICES, INC. PO BOX 107 LAKE PLACID, NY 12946	N/A	PC	OPERATIONS	5,000.
LAKE PLACID VOLUNTEER FIRE DEPARTMENT, INC. PO BOX 569 LAKE PLACID, NY 12946	N/A	PC	OPERATIONS	10,000.
LAKE PLACID WINTER OLYMPIC MUSEUM 2634 MAIN STREET LAKE PLACID, NY 12946	N/A	PC	EARLY LP WINTER SPORTS PROJECT	20,500.
LAKE PLACID WINTER OLYMPIC MUSEUM 2634 MAIN STREET LAKE PLACID, NY 12946	N/A	PC	TRAVEL EXPENSE BUDGET	3,100.
NEW YORK EDUCATIONAL SKI FOUNDATION PO BOX 300 WILMINGTON, NY 12997	N/A	PC	VAN PURCHASE	10,000.
NEW YORK EDUCATIONAL SKI FOUNDATION PO BOX 300 WILMINGTON, NY 12997	N/A	PC	INNSBRUCK CHILDERNS OLYMPICS	21,000.
NORTHWOOD SCHOOL PO BOX 1071 LAKE PLACID, NY 12946	N/A	PC	NEW ACADEMIC BUILDING (5 YEAR GRANT, $50,000 PER YEAR)	50,000.
SONGS AT MIRROR LAKE PO BOX 1450 LAKE PLACID, NY 12946	N/A	PC	10TH ANNUAL CHALLENGE GRANT	9,300.
THOMAS SHIPMAN SR. MEMORIAL YOUTH CENTER, INC. 8 CUMMINS ROAD, PO BOX 1122 LAKE PLACID, NY 12946	N/A	PC	2015 ANNUAL SHIPMAN YOUTH CENTER "I LOVE NY" BARBECUE	10,000.
THOMAS SHIPMAN SR. MEMORIAL YOUTH CENTER, INC. 8 CUMMINS ROAD, PO BOX 1122 LAKE PLACID, NY 12946	N/A	PC	OPERATIONS	10,000.
Total from continuation sheets				

HENRY UIHLEIN II AND MILDRED A. UIHLEIN FOUNDATION 39-1322495

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
TRI LAKES HUMANE SOCIETY 11 MILLS ROAD SARANAC LAKE, NY 12983	N/A	PC	OPERATIONS	5,000.
U.S. LUGE ASSOCIATION 57 CHURCH STREET LAKE PLACID, NY 12946	N/A	PC	RESEARCH AND DEVELOPMENT	10,500.
WESTPORT HOSE COMPANY #1 N MAIN ST, PO BOX 226 WESTPORT, NY 12993	N/A	PC	OPERATIONS	100.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MONEY MARKET ACCOUNTS	38.	38.	
TOTAL TO PART I, LINE 3	38.	38.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
PUBLICLY TRADED SECURITIES	541,851.	328,579.	213,272.	213,272.	
TO PART I, LINE 4	541,851.	328,579.	213,272.	213,272.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
SECURITY LITIGATION PROCEEDS	1,189.	1,189.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,189.	1,189.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT AND TAX SERVICES	5,899.	0.		5,899.
BOOKKEEPING SERVICES	32,000.	0.		32,000.
TO FORM 990-PF, PG 1, LN 16B	37,899.	0.		37,899.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	27,890.	27,890.		0.
TO FORM 990-PF, PG 1, LN 16C	27,890.	27,890.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	5,000.	0.		0.
FOREIGN TAXES WITHHELD	3,035.	3,035.		0.
REAL ESTATE TAXES	72,682.	0.		72,682.
TO FORM 990-PF, PG 1, LN 18	80,717.	3,035.		72,682.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	14,281.	0.		14,281.
REPAIRS AND MAINTENANCE	49,314.	0.		49,314.
UTILITIES	14,854.	0.		14,854.
OFFICE EXPENSES	5,150.	165.		4,985.
TO FORM 990-PF, PG 1, LN 23	83,599.	165.		83,434.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT SECURITIES - SEE ATTACHMENT A, PAGE 2 OF 9	X		1,305,102.	1,305,102.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,305,102.	1,305,102.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,305,102.	1,305,102.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - SEE ATTACHMENT A, PAGE 6 OF 9	1,656,099.	1,656,099.
CORPORATE STOCK - SEE ATTACHMENT A, PAGE 8 OF 9	1,101,856.	1,101,856.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,757,955.	2,757,955.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE ATTACHMENT A, PAGE 3 OF 9	1,064,723.	1,064,723.
CORPORATE BONDS - SEE ATTACHMENT A, PAGE 4 OF 9	149,657.	149,657.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,214,380.	1,214,380.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EQUITY MUTUAL FUNDS - SEE ATTACHMENT A, PAGE 8 OF 9	FMV	5,472,385.	5,472,385.
EQUITY MUTUAL FUNDS - SEE ATTACHMENT A, PAGE 9 OF 9	FMV	1,826,349.	1,826,349.
EQUITY MUTUAL FUNDS - SEE ATTACHMENT A, PAGE 9 OF 9	FMV	2,956,240.	2,956,240.
TOTAL TO FORM 990-PF, PART II, LINE 13		10,254,974.	10,254,974.

Account Holdings

US government bonds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
US TREASURY NOTE Not callable 0 375% Due 04/30/2016	50,000	$100 08	$50,039	$99 984	$49,992	2 0%	($47)	$187	0 38%
US TREASURY NOTES Not callable 0 875% Due 05/15/2017	50,000	100 36	50,178	99 941	49,970	2 0	(208)	437	0 88
FED NATL MTG ASSOC Not callable 0 875% Due 12/20/2017	40,000	99 56	39,825	99 510	39,804	1 6	(21)	350	0 88

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
US government bonds - continued									
US TREASURY NOTES Not callable 0 750% Due 02/28/2018	25,000	99 68	24,919	99 164	24,791	1 0	(128)	187	0 76
US TREASURY NOTE T 0 75 18 Not callable 0 750% Due 04/15/2018	195,000	99 62	194,253	99 047	193,141	7 6	(1,112)	1,462	0 76
US TREASURY NOTES T 1 875 21 Not callable 1 875% Due 11/30/2021	500,000	99 92	499,589	99 594	497,970	19 6	(1,619)	9,375	1 88
TSY INFLATION INDEX BOND Not callable 0 625% Due 01/15/2024 Original Face = 110,000	112,126 3	103 79	116,377	98 883	110,873	4 4	(5,504)	700	0 63
US TREASURY BONDS T 2 375 24 Not callable 2 375% Due 08/15/2024	335,000	100 14	335,462	101 063	338,561	13 4	3,099	7,956	2 35
Total US government bonds			**$1,310,642**		**$1,305,102**	**51.6%**	**($5,540)**	**$20,654**	**1.58%**
Corporate bonds									
MORGAN STANLEY Not callable 1 750% Due 02/25/2016 A3/BBB+	85,000	$100 37	$85,312	$100 029	$85,024	3 4%	($288)	$1,487	1 75%
COCA-COLA CO Not callable 1 800% Due 09/01/2016 Aa3/AA	75,000	101 19	75,895	100 352	75,264	3 0	(631)	1,350	1 79
GENERAL ELEC CAP CORP Not callable 2 900% Due 01/09/2017 A1/AA+	50,000	102 19	51,094	101 603	50,801	2 0	(293)	1,450	2 85
AMERICAN EXPRESS CREDIT Not callable 2 375% Due 03/24/2017 A2/A-	113,000	99 73	112,693	100 770	113,870	4 5	1,177	2,683	2 36
BERKSHIRE HATHAWAY FIN Not callable 1 600% Due 05/15/2017 Aa2/AA	100,000	100 71	100,707	100 475	100,475	4 0	(232)	1,600	1 59

Corporate bonds - continued	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
ANHEUSER-BUSCH INBEV WOR Not callable 1 375% Due 07/15/2017 A2/A-	75,000	100 56	75,421	99 281	74,460	2 9	(961)	1,031	1 38
DUKE ENERGY CORP Not callable 1 625% Due 08/15/2017 A3/BBB+	70,000	101 21	70,846	100 199	70,139	2 8	(707)	1,137	1 62
WHIRLPOOL CORP Not callable 1 650% Due 11/01/2017 Baa2/BBB	85,000	100 08	85,069	99 729	84,769	3 3	(300)	1,402	1 65
ABBVIE INC ABBV 1 75 17 Not callable 1 750% Due 11/06/2017 Baa1/A	70,000	100 35	70,248	99 836	69,885	2 8	(363)	1,225	1 75
AT&T INC Not callable 1 400% Due 12/01/2017 Baa1/BBB+	45,000	99 41	44,734	99 717	44,872	1 8	138	630	1 40
EXXON MOBIL CORPORATION Not callable 1 305% Due 03/06/2018 Aaa/AAA	60,000	99 92	59,954	99 882	59,929	2 4	(25)	783	1 31
BANK OF AMERICA CORP Not callable 1 655% Due 03/22/2018 Baa1/BBB+	85,000	100 62	85,528	100 786	85,668	3 4	140	1,407	1 64
APPLE INC FRN 3ML + 25 Not callable 0 584% Due 05/03/2018 Aa1/AA+	85,000	99 69	84,733	99 939	84,948	3 3	215	496	0 58
JPMORGAN CHASE & CO 3ML+63 00 Not callable 0 953% Due 01/28/2019 A3/A-	65,000	99 61	64,745	99 414	64,619	2 5	(126)	619	0 96
Total Corporate bonds			**$1,066,979**		**$1,064,723**	**42.1%**	**($2,256)**	**$17,300**	**1.62%**

International bonds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
KFW Not callable 1 250% Due 02/15/2017 Aaa/AAA	75,000	$99 63	$74,721	$100 223	$75,167	3 0%	$446	$937	1 25%
WESTPAC BANKING CORP Not callable 1 550% Due 05/25/2018 Aa2/AA-	75,000	99 88	74,908	99 321	74,490	2 9	(418)	1,162	1 56
Total International bonds			**$149,629**		**$149,657**	**5.9%**	**$28**	**$2,099**	**1.40%**

Large Cap Core - U.S.

Consumer discretionary

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
DOLLAR GENERAL CORP *(DG)*	930	$43 35	$40,319	$71 870	$66,839	4 0%	$26,520	$818	1 22%
MACY'S INC *(M)*	450	33 00	14,851	34 980	15,741	1 0	890	648	4 12
NIKE INC CL B *(NKE)*	850	42 87	36,439	62 500	53,125	3 2	16,686	544	1 02
PVH CORP *(PVH)*	600	107 30	64,381	73 650	44,190	2 7	(20,191)	90	0 20
ROYAL CARIBBEAN CRUISES LD *(RCL)*	300	76 92	23,075	101 210	30,363	1 8	7,288	450	1 48
YUM BRANDS INC *(YUM)*	375	70 15	26,308	73 050	27,393	1 7	1,085	690	2 52
Total Consumer discretionary			**$205,373**		**$237,651**	**14.4%**	**$32,278**	**$3,240**	**1.36%**

Consumer staples

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CVS HEALTH CORP *(CVS)*	675	$58 49	$39,479	$97 770	$65,994	4 0%	$26,515	$1,147	1 74%
PEPSICO INC *(PEP)*	600	95 60	57,360	99 920	59,952	3 6	2,592	1,686	2 81
WAL-MART STORES INC *(WMT)*	550	63 64	35,004	61 300	33,715	2 0	(1,289)	1,078	3 20
Total Consumer staples			**$131,843**		**$159,661**	**9.6%**	**$27,818**	**$3,911**	**2.45%**

Energy

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CONOCOPHILLIPS *(COP)*	**1,175**	**$59.62**	**$70,053**	**$46.690**	**$54,860**	**3.3%**	**($15,193)**	**$3,478**	**6.34%**

Financials

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
ACE LIMITED *(ACE)*	285	$49 65	$14,150	$116 850	$33,302	2 0%	$19,152	$763	2 29%
AMERICAN INTL GROUP INC *(AIG)*	420	40 71	17,097	61 970	26,027	1 6	8,930	470	1 81

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Financials - continued									
CITIGROUP INC *(C)*	940	36 17	34,001	51 750	48,645	2 9	14,644	188	0 39
DISCOVER FINANCIAL SVCS *(DFS)*	1,250	59 40	74,249	53 620	67,025	4 0	(7,224)	1,400	2 09
KEYCORP NEW *(KEY)*	3,800	13 22	50,222	13 190	50,122	3 0	(100)	1,140	2 27
MORGAN STANLEY GRP INC *(MS)*	1,000	31 30	31,300	31 810	31,810	1 9	510	600	1 89
Total Financials			**$221,019**		**$256,931**	**15.4%**	**$35,912**	**$4,561**	**1.78%**
Health care									
AETNA INC NEW *(AET)*	360	$63 56	$22,880	$108 120	$38,923	2 4%	$16,043	$360	0 92%
COMM HLTH SYS INC NEW *(CYH)*	800	57 67	46,135	26 530	21,224	1 3	(24,911)		
PFIZER INC *(PFE)*	2,130	29 13	62,050	32 280	68,756	4 2	6,706	2,556	3 72
ST JUDE MEDICAL INC *(STJ)*	550	65 51	36,030	61 770	33,973	2 1	(2,057)	638	1 88
THERMO FISHER SCIENTIFIC *(TMO)*	650	89 42	58,126	141 850	92,202	5 6	34,076	390	0 42
ZIMMER BIOMET HOLDINGS INC *(ZBH)*	590	65 84	38,846	102 590	60,528	3 7	21,682	519	0 86
Total Health care			**$264,067**		**$315,606**	**19.3%**	**$51,539**	**$4,463**	**1.41%**
Industrials									
ILLINOIS TOOL WORKS INC *(ITW)*	305	$62 74	$19,135	$92 680	$28,267	1 7%	$9,132	$671	2 37%
NIELSEN HOLDINGS PLC *(NLSN)*	670	32 52	21,790	46 600	31,222	1 9	9,432	750	2 40
RAYTHEON CO NEW *(RTN)*	775	96 62	74,879	124 530	96,510	5 8	21,631	2,077	2 15
UNION PACIFIC CORP *(UNP)*	500	78 50	39,250	78 200	39,100	2 4	(150)	1,100	2 81
UNITED RENTALS INC *(URI)*	375	94 69	35,509	72 540	27,202	1 6	(8,307)		
Total Industrials			**$190,563**		**$222,301**	**13.4%**	**$31,738**	**$4,598**	**2.07%**
Information technology									
ALPHABET INC CLASS C *(GOOG)*	120	$683 47	$82,016	$758 880	$91,065	5 5%	$9,049		
APPLE INC *(AAPL)*	980	69 06	67,677	105 260	103,154	6 2	35,477	2,038	1 98
AVAGO TECHNOLOGIES *(AVGO)*	265	33 94	8,994	145 150	38,464	2 3	29,470	466	1 21

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Information technology - continued									
CDW CORP/DE *(CDW)*	600	37 80	22,677	42 040	25,224	1 5	2,547	258	1 02
NXP SEMICONDUCTORS NV *(NXPI)*	700	58 17	40,719	84 250	58,975	3 6	18,256		
Total Information technology			**$222,083**		**$316,882**	**19.1%**	**$94,799**	**$2,762**	**0.87%**
Utilities									
AMERICAN WATER WORKS CO *(AWK)*	800	$40 19	$32,148	$59 750	$47,800	2 9%	$15,652	$1,088	2 28%
EDISON INTERNATIONAL *(EIX)*	750	64 25	48,190	59 210	44,407	2 7	(3,783)	1,440	3 24
Total Utilities			**$80,338**		**$92,207**	**5.6%**	**$11,869**	**$2,528**	**2.74%**
Total large cap core - u.s.			**$1,385,339**		**$1,656,099**	**100.0%**	**$270,760**	**$29,541**	**1.78%**

Large Cap Core - Non U.S.

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Consumer discretionary									
ACCOR	500	$51 35	$25,674	$43 439	$21,719	2 0%	($3,955)	$515	2 37%
BRIDGESTONE CORP ADR *(BRDCY)*	1,300	17 92	23,300	17 349	22,553	2 0	(747)	492	2 18
KINGFISHER ORD	6,000	5 80	34,782	4 858	29,150	2 6	(5,632)	887	3 04
NISSAN MOTOR	3,500	10 55	36,916	10 645	37,259	3 4	343	1,222	3 28
PANDORA A/S ADR *(PNDZY)*	850	16 08	13,667	31 733	26,973	2 4	13,306	177	0 66
SKY PLC ADR *(SKYAY)*	600	62 53	37,517	65 559	39,335	3 6	1,818	1,191	3 03
TATA MOTORS LTD ADR *(TTM)*	750	32 19	24,140	29 470	22,102	2 0	(2,038)	105	0 48
Total Consumer discretionary			**$195,996**		**$199,091**	**18.0%**	**$3,095**	**$4,589**	**2.30%**
Consumer staples									
J SAINSBURY SPN ADR NEW *(JSAIY)*	2,250	$22 96	$51,657	$15 258	$34,330	3 1%	($17,327)	$1,602	4 67%
SVENSKA CL AKTIBLGT ADR *(SVCBY)*	900	26 01	23,407	29 239	26,315	2 4	2,908	364	1 39
UNILEVER NV	1,100	38 09	41,904	43 548	47,903	4 3	5,999	1,361	2 84
WILMAR INTERNATIONAL ADR *(WLMIY)*	1,550	26 65	41,310	20 724	32,122	2 9	(9,188)	807	2 51
Total Consumer staples			**$158,278**		**$140,670**	**12.7%**	**($17,608)**	**$4,134**	**2.94%**

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Energy									
ENAGAS SA	750	$30 19	$22,642	$28 232	$21,174	1 9%	($1,468)	$865	4 09%
ENCANA CORP	2,250	13 65	30,708	5 065	11,396	1 0	(19,312)	453	3 98
ENI S P A ADR *(E)*	850	36 72	31,214	29 800	25,330	2 3	(5,884)	1,303	5 14
SINOPEC/CHINA PETE&CHM ADR *(SNP)*	359	77 74	27,908	59 980	21,532	2 0	(6,376)	1,021	4 74
Total Energy			**$112,472**		**$79,432**	**7.2%**	**($33,040)**	**$3,642**	**4.59%**
Financials									
BNP PARIBAS SPON ADR *(BNPQY)*	1,550	$26 34	$40,827	$28 369	$43,971	4 0%	$3,144	$895	2 04%
DBS GROUP HLDGS LTD ADR *(DBSDY)*	900	51 61	46,450	47 059	42,353	3 8	(4,097)	1,535	3 63
HSBC HLDGS PLC ADR *(HSBC)*	1,150	50 61	58,197	39 470	45,390	4 1	(12,807)	2,875	6 33
ING GROEP N V CVA NTFL	2,350	15 38	36,134	13 518	31,769	2 9	(4,365)	1,888	5 94
MEDIOBANCA SPA ADR *(MDIBY)*	2,250	9 92	22,310	9 652	21,717	2 0	(593)	389	1 79
ORIX CORP	3,200	13 64	43,658	14 272	45,673	4 1	2,015	1,198	2 62
RSA INS GRP INC SPON ADR *(RSNAY)*	5,450	7 55	41,161	6 286	34,258	3 1	(6,903)	466	1 36
SIAM COMM BANK UNSP ADR *(SMUUY)*	750	19 07	14,301	13 283	9,962	0 9	(4,339)	430	4 32
WHARF HOLDINGS ADR *(WARFY)*	2,380	13 21	31,437	11 097	26,410	2 4	(5,027)	978	3 70
Total Financials			**$334,475**		**$301,503**	**27.3%**	**($32,972)**	**$10,654**	**3.53%**
Health care									
ASTRAZENECA PLC	750	$72 49	$54,366	$68 069	$51,052	4 6%	($3,314)	$2,018	3 95%
OTSUKA HOLDINGS CO LTD	650	35 87	23,316	35 917	23,346	2 1	30	540	2 32
SHIONOGI & CO LTD	425	44 79	19,035	45 784	19,458	1 8	423	212	1 09
Total Health care			**$96,717**		**$93,856**	**8.5%**	**($2,861)**	**$2,770**	**2.95%**
Industrials									
ITOCHU CORP ADR *(ITOCY)*	**880**	**$19.64**	**$17,280**	**$23.974**	**$21,097**	**1.9%**	**$3,817**	**$525**	**2.49%**

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Information technology									
ATOS	300	$78 36	$23,507	$84 099	$25,229	2 3%	$1,722	$260	1 03%
ERICSSON LM TEL CO CL B	2,250	11 59	26,076	9 711	21,850	2 0	(4,226)	902	4 13
HITACHI LTD ADR *(HTHIY)*	500	75 81	37,906	57 484	28,742	2 6	(9,164)	410	1 43
NOKIA AB ORD SHS	5,500	7 32	40,285	7 161	39,386	3 6	(899)	836	2 12
Total Information technology			**$127,774**		**$115,207**	**10.5%**	**($12,567)**	**$2,408**	**2.09%**
Materials									
RIO TINTO LTD	800	$42 58	$34,062	$32 549	$26,039	2 4%	($8,023)	$1,734	6 66%
SUMITOMO METAL MIN CO LTD *(SMMYY)*	900	13 80	12,421	12 299	11,069	1 0	(1,352)	250	2 26
Total Materials			**$46,483**		**$37,108**	**3.4%**	**($9,375)**	**$1,984**	**5.35%**
Telecom services									
CHINA TELECOM ADR *(CHA)*	685	$53 30	$36,510	$46 450	$31,818	2 9%	($4,692)	$755	2 37%
KDDI CORP ADR *(KDDIY)*	2,000	5 78	11,553	13 109	26,218	2 4	14,665	372	1 42
Total Telecom services			**$48,063**		**$58,036**	**5.3%**	**$9,973**	**$1,127**	**1.94%**
Utilities									
ELECTRIC PWR DEV CORP	1,000	$35 27	$35,269	$35 983	$35,984	3 3%	$715	$582	1 62%
TOKYO GAS LTD ADR *(TKGSY)*	1,047	17 62	18,451	18 980	19,872	1 8	1,421	246	1 24
Total Utilities			**$53,720**		**$55,856**	**5.1%**	**$2,136**	**$828**	**1.48%**
Total large cap core - non u.s.			**$1,191,258**		**$1,101,856**	**100.0%**	**($89,402)**	**$32,661**	**2.96%**

Large Cap Strategies

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Large cap strategies funds									
OW LARGE CAP STRATEGIES FD *(OWLSX)* BOOK COST 4,618,890	438,844 104	$10 15	$4,455,189	$12 470	$5,472,385	100 0%	$1,017,196	$44,323	0 81%
Total large cap strategies			**$4,455,189**		**$5,472,385**	**100.0%**	**$1,017,196**	**$44,323**	**0.81%**

Small & Mid Cap
Small & mid cap funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW SMALL & MID CAP FUND *(OWSMX)* BOOK COST 1,450,863	122,738 513	$10 31	$1,265,434	$14 880	$1,826,349	100 0%	$560,915	$15,219	0 83%
Total small & mid cap			**$1,265,434**		**$1,826,349**	**100.0%**	**$560,915**	**$15,219**	**0.83%**

Strategic Opportunities
Strategic Opportunities funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW STRATEGIC OPPTYS FUND *(OWSOX)* BOOK COST 3,084,451	407,757 32	$7 09	$2,892,456	$7 250	$2,956,240	100 0%	$63,784	$47,707	1 61%
Total strategic opportunities			**$2,892,456**		**$2,956,240**	**100.0%**	**$63,784**	**$47,707**	**1.61%**

FORM 990-PF
DECEMBER 31, 2015
PART IX-A SUMMARY OF DIRECT CHARITABLE ACTIVITIES

Line 1 – **Heaven Hill Farm: Free Venue for Local Charities**

When Henry Uihlein left his farm of approximately 600 acres, which is located just outside of the Village of Lake Placid, New York, to the Henry Uihlein II and Mildred A, Uihlein Foundation ("HU Foundation"), he did so with the admonition to prevent, if possible, the commercial or residential development of the property. The property is extremely beautiful, and the view of the Adirondack Mountains from the farmhouse, particularly in the fall, is spectacular.

With the help of a consultant, after considerable deliberation, and having in mind the Quaker adage "Proceed as the way opens", the HU Foundation has determined that it can make a significant contribution to the community by making the farmhouse available to local not-for-profit organizations for meetings, fund-raisers, seminars, and the like.

In recent years, the HU Foundation has devoted considerable time and resources to refurbishing the farmhouse and the surrounding landscape (which had become quite worn and outdated over the years prior to the grantor's death) with an eye to making the facility suitable for a wide range of gatherings by not-for profit organizations at no charge. With the major projects (a new roof, gutters, shutters and paint) completed in 2013, the pace slowed considerably in 2014: the electrical wiring update continued, nine new windows were installed (in an ongoing program to improve energy efficiency in the frigid Lake Placid winters) and fiber optic internet access was installed to properly service the needs of the Adirondack Foundation and participants in conferences and meetings held at the farmhouse. This Foundation and the Adirondack Foundation split the cost of installing fiber-optic cable on Bear Cub Lane and a distribution system for the farmhouse and the Adirondack Foundation office. Fortunately, when the electrical update project was initiated several years ago, sufficient capacity was provided in the half-mile of underground conduit from Bear Cub lane to the farmhouse so that there was no trenching cost to lay the cable. The project was completed in 2014 and the facility now enjoys state-of-the-art Internet access.

In 2015, without any form of advertising or solicitation (only word-of-mouth referrals), 114 events were held at Heaven Hill Farm (Mr. Uihlein's name for his farm). Over thirty-two hundred people attended these events and the facility was in use for 251 days (this number reflects preparation/set-up and knockdown/clean- up time in addition to the time actually devoted to an event) during the year. Usage was up 23% over 2014 and the best over the ten years that records have been kept (Please see schedules attached.)

Reported here are the operating expenses of the farm and the farmhouse where these events are held.

$152,250

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PART IX-A SUMMARY OF DIRECT CHARITABLE ACTIVITIES

Line 2 – **Heaven Hill Farm: Rent-Free Office Space for Adirondack Foundation**

The year 2015 saw the sixth full year of occupancy by the Adirondack Foundation (which changed its name from Adirondack Community Trust -"ACT" - in 2013 to avoid confusion with another entity which had a similar name) of the separate building at Heaven Hill Farm that the Grantor, Henry Uihlein once used as his office when he operated a prize-winning Jersey dairy operation. It had been unused for over two decades (three small rooms and an unheated garage behind)and was in disrepair. In the spring of 2009, leadership of the Adirondack Foundation (a 501(c)(3) community trust which then had with about $28 million in assets) asked if they could use the building rent-free to house their staff of three. At the time, they were located in rented office space in the Village of Lake Placid. The HU Foundation agreed to allow them to use the facility if they would refurbish the inside and the HU Foundation refurbished the outside. Those repairs were completed in 2009. It is estimated that the Adirondack Foundation is saving about $25,000 annually in rent; the funds saved are used for grants in the Lake Placid area. The staff, which administers assets (in 2014) of $40,000,000 and $2,000,000 in grants has grown to six in the intervening years. In addition to its other funds, it administers the Uihlein-Ironman Sports Fund, a donor-advised fund totaling about three-quarters of a million dollars in assets donated by Ironman USA and the HU Foundation. The Sports Fund makes grants to local athletes (mostly high school, some college students) who specialize in winter sports (and to not-for-profit sports groups that sponsor programs for youth) to support potential Olympic level athletes in their quest through grants for training, travel, and equipment. This is in the tradition established by Henry Uihlein who, as a young man, was active in promoting winter sports -especially speed skating - in Lake Placid and the siting of major competitions in Lake Placid.

He personally sponsored Charles Jewtraw, a Lake Placid speed skater, who went to the first Winter Olympics in Chamonix, France in 1924 and came back with a gold medal.

The Uihlein-Ironman awards are usually presented to the recipients in late fall just prior to the Trustees' Fall Meeting at Heaven Hill Farm.

Late in 2015, the Adirondack Foundation and the HU Foundation agreed that was imperative that the space occupied by AF be expanded to accommodate the doubling of their staff, and that the costs of the expansion would be shared. The project will be completed in 2016.

The following number represents routine overhead, repairs and maintenance, grounds-keeping and snow plowing expense allocable to the Adirondack Foundation.

$22,950

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PART IX-A SUMMARY OF DIRECT CHARITABLE ACTIVITIES

Line 3 – **A Community Preserve - Henry's Woods - A Public Trail System**

The HU Foundation also owns approximately 212 acres of undeveloped land adjacent to, but not directly adjoining, the Heaven Hill Farm property. The Foundation reviewed a range of possible uses including outright sale, residential development, and doing nothing. It was determined in 2006 that the use to which it was currently being put on an informal basis by local residents - as a place to run, hike and bike (and ski and snowshoe in the winter) - should be confirmed and improved. This would not only preserve green space but would also protect adjacent property owned by Cornell University (donated to Cornell over thirty years ago by Henry Uihlein) which is used for maple sugar research by the Uihlein-Cornell Maple Sugar Research Field Station and would also offer training opportunities to Olympic athletes at the adjacent Olympic Training Center. This community preserve has been named "Henry's Woods" to honor the HU Foundation's grantor. The main trail of 2.5 miles and the trailhead access, entrance kiosk, and signage on the access trail to Bear Cub Lane have been open since 2009. In 2010, funds were expended to prepare an additional 2.1 miles of trails that are more 'technical' (difficult) in nature. This project approximately doubled the total improved trail mileage at Henry's Woods and included three new trails:

1. 1. The Plateau Trail (appx. 9/10 of a mile) offers beautiful and never before seen views of the Wilmington Notch and the Sentinel Mountain range.
2. The Switchback trail is 1/4 of a mile and connects the main loop with the Plateau trail.
3. The Rocky Knob trail is one mile in length and leads to the highest point in Henry's Woods. It offers exceptional views of Lake Placid Village and the Great Range of the Adirondacks.

The year 2011 saw the preparation of professional maps and trailside signage. There was also some repair work required due to heavy spring rains, and doggie waste stations were installed and provisioned.

In line with the HU Foundation's interest in sustainable use, several large, older maple trees that were felled for other reasons were recycled into nine new benches which were installed at various rest points and lookouts along the trails.

The winter of 2014/15 saw the continuation of a program in cooperation with the Thomas Shipman Youth Center wherein the HU Foundation purchased several bird feeders and seed and the youth from the Center undertook to install the feeders and refill them on a weekly schedule until the snow melted. It is hoped that this program will result in an educational program that promotes nature awareness and conservation among the Center's youth and others. The out-of-pocket expenditure for this project was not recorded separately but did not amount to over two hundred dollars.

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PART IX-A SUMMARY OF DIRECT CHARITABLE ACTIVITIES

Line 3 – **A Community Preserve - Henry's Woods - A Public Trail System** ***(continued)***

In 2013, after discussions with representatives of the Adirondack Ski Council, approval was given for the clearing of brush on one of the steeper slopes in Henry's Woods to make way for a "Glade" - Telemark type ski run down a steep slope occupied by rock outcrops and trees. The run was available in the Winter of 2013-2014 and was a great success. No funding was needed from the Foundation.

Using a hidden counter for baseline data in 2013, the HU Foundation estimates that the Henry's Woods trails have 60,000 visits a year.

Beginning in 2014, during the months of July and August, the Adirondack Mountain Club has been offering nine free weekly walks on the Henry's Woods trail with a naturalist. This program was continued in 2015 and expanded to the Heaven Hill trails system (see below). A winter walk program will be instituted in 2016 on the Heaven Hill Trails system. The club places literature at the major tourist hotels in the area advertising the availability of the free Community Hike Services.

$49,400

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PART IX-A SUMMARY OF DIRECT CHARITABLE ACTIVITIES

Line 4 – **Heaven Hill Farm: Maple Sugar Education Program**

About one hundred and fifty yards up the hill behind the Heaven Hill farmhouse is a log cabin building that archival pictures show was used by the Grantor and his wife (Henry and Mildred Uihlein) to boil maple sap from the farm's extensive stand of maple trees (called a "sugarbush"). Much of the sugarbush on the other side of Heaven Hill Farm was deeded several decades ago to Cornell University for use by its College of Agriculture and Life Sciences to develop a Sugar Maple Research Station. (It should be noted that in 2012, the Foundation completed a six- year program to fund an endowment for the position of Director of the Research Station, thus insuring the viability of the Cornell maple research program well into the future.) Significant stands of sugar maple remain on the Heaven Hill Farm property, however. In 2007 the Director of the Research Station suggested setting up a cooperative effort with local schools to develop a curriculum involving maple trees and maple sugar production utilizing the maple trees and the "sugar shack" at Heaven Hill Farm. In support of this effort, the Foundation installed water and electrical service and purchased a modern (but wood-fired) boiler to replace the ancient and dangerous boiler that had remained unused for several decades. The winter/spring of 2008 saw the collection of the first harvest of sap and the production of syrup. The winter/spring 2009 season saw a very successful program and also some preliminary discussions with other schools to expand the program. The spring of 2010 harvest was poor due to poor weather but there was increased interest in both youth and adults. Later in 2010, the Foundation engaged the services of a local resident who does his own maple production to oversee and coordinate the project. Also during the year, a new main sap line and 125 new taps were installed. The spring of 2011 was a very good year with a total of 339 taps producing sap. The total syrup produced was 86 gallons, and about 200 members of the public, including 91 students from local schools visited the sugaring operation - including students from Northwood school who actually participated in the tapping and boiling process, and students from St. Agnes School and Ausable forks Head Start program and board members from a school in Africa. Later in the year, in order to attempt to satisfy the needs of the "now" generation, the Foundation purchased a 'reverse osmosis machine' to expedite the reduction of sap to syrup. It cuts the boiling time by two thirds: from eight hours to three.

The 2013 maple season was late due to cold weather but the sap run was good. Three-hundred twenty-five taps produced 1,880 gallons of sap which boiled down to 47 gallons of syrup. The open house usually held during the Maple Producers Association's Maple Weekend was not held due to extreme cold but 49 Northwood School students participated, helping with splitting wood (for the boiler) and bottling syrup. Thirty-seven students from Mountain Lake Academy held a science class in the sugar house and approximately 30 members of the Lake Placid Rotary Club held their monthly social in the sugar house. In addition, there were 21 individual or family visits to the sugar house during the 'season'.

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PART IX-A SUMMARY OF DIRECT CHARITABLE ACTIVITIES

Line 4 – **Heaven Hill Farm: Maple Sugar Education Program *(continued)***

The 2014 maple season was late and very cold. The season ran from the first of April to the twenty-first. Two hundred eighty-five taps produced 709 gallons of sap and 21 gallons of syrup over seven days of boiling. The Open House was cancelled due to the cold. Nevertheless ninety-one people visited the sugar house - mostly in groups.

The 2015 season started late again which is unusual for the Lake Placid area. Nine Northwood School students helped out with the tree tapping in early March, but the sap collection and boiling did not occur until the first week of April, when students were on spring break. New this year was the use of smaller diameter (3/16") tubing on some lines. Running sap in the smaller tube creates a vacuum which speeds the flow from the tree to the boiler. The replacement program will be on-going. This year 1,117 gallons of sap was collected and because of higher sugar content, boiled down to 36.5 gallons of maple syrup. As noted, spring break precluded the participation of area students, nevertheless, 151 adults visited the site during the boil season.

$ 30,130

Line 5 – **Heaven Hill Farm: Beekeeping Demonstration/Experiment**

At the behest of the Senior Apiary Inspector of the NYS Department of Agriculture and Markets, in the fall of 2010, the HU Foundation purchased a few hives, honey bees, and electric fence materials (to keep out the bears!), for the purpose of establishing an experimental beehive on the farm. The Inspector was unsure if the circumstances on the farm would support a flourishing bee colony. If a colony can be established, his hope is to develop it and use it to educate the public and to promote beekeeping in the Adirondacks. Sadly, the 2010/2011 winter was extremely long and cold and the colony failed to survive. The 2011/2012 winter was milder and the two hives did well in the summer of 2012. The winter of 2012/2013 was rough (even though the hives were relocated into the farm's "bull barn").

In the summer of 2013, the two hives were combined into one, but there was no production. The combined hives finished the 2013 summer in a weakened state and did not survive the long, lingering 2013/2014 winter. It was decided to let the matter rest, so there was no bee-keeping activity for the year 2014 or 2015. The Apiary Inspector has retired and consequently, until a new expert agrees to take on the project, the bee-keeping experiment is closed.

None

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PART IX-A SUMMARY OF DIRECT CHARITABLE ACTIVITIES

Line 6 – **Monarch Butterfly Waystation**

In 2014, Monarch Watch, an organization devoted to the creation, conservation and protection of habitats for the Monarch Butterfly awarded Heaven Hill Farm a Certificate of Appreciation for its efforts to provide milkweeds, nectar plants and shelter to the butterflies on their annual migrations and awarded the Farm
Monarch Waystation Number 8789.

None

Line 7 – **Heaven Hill Trails Old Orchard Trail**

In 2013, discussions with consultants led to the proposal for a walking trail in the meadows on the western side of Heaven Hill Farm. The area was once a cow pasture and an apple orchard. It provides stunning view of the mountains, is home to several species of birds and offers a walking trail experience completely different from Henry's Woods: the flat, grassy, roughly circular trail which will appeal to a much wider demographic in the exercise-oriented community. In 2014, planning and permitting activities were completed and, in the late fall, an initial cut was made through the wooded area that would ultimately be the parking area and access trail. In 2015 remainder of the work (trail grooming, construction of a gravel access road and small parking lot, and signage) was completed and a grand opening was held at the conclusion of the Trustees' Fall Meeting in October at the trailhead. In attendance (in a pouring rain storm) were more than one hundred guests and dignitaries from the Lake Placid area including the Mayor and the Town Supervisor as well as local media. The trail 'system' was expanded to include various unimproved trails in the area (that locals were using anyhow). The name "Heaven Hill Trails" was given the entire layout with "Old Orchard Trail" continuing to apply to the orchard/cow pasture trail.

Planning and construction expense in 2015:	**$107,070**
Allocated general overhead	**$ 26,350**

Line 8 – **Property Survey**

In 2013, the HU Foundation also engaged the services of a professional surveyor to produce a complete survey of the property boundaries - the only surveys extant are from the 1940s and earlier, and none encompass the entire parcel. Progress was made on the project in 2014 and 2015 but, because of the nature of the terrain, the time available to accomplish the task is limited to late fall or very early spring.

None in 2015

Note that the Heaven Hill Farmhouse major repair/renovation/construction projects are capitalized and are not reflected in the figures shown here.

Henry II & Mildred A. Uihlein Foundation Trust
Charitable Events Held at Heaven Hill Farm
Year: 2015

	Date	Charitable Sponsor(s)	Description of Event	Approx. Number Attending	Use Days*
1	01/14/15	North Country School	Staff meeting and retreat	5	1
1	01/15/15	North Country School	Staff meeting and retreat	7	1
1	01/15/15	Lake Placid - North Elba Historical Society	Board meeting	19	3
1	01/15/15	NYSEF	Meeting with Team Lake Placid for Innsbruck 2016 Internat'l Children's Games	12	3
1	01/20/15	Crary Foundation	Lunch & Training for School Counselors (Crary Scholarship Program)	25	3
1	01/24/15	Adirondack Arborist Association	Meeting to gauge interest in arborist association in the Adirondacks	10	3
1	01/27/15	NYSEF	Meeting with Team Lake Placid for Innsbruck 2016 Internat'l Children's Games	12	3
1	02/03/15	Adirondack Foundation	Adirondack Nonprofit Network meeting	30	3
1	02/06/15	Adirondack Foundation	Adirondack Foundation/High Peaks Education Foundation meeting	6	1
1	02/07/15	Protect the Adirondacks	Board meeting	15	3
1	02/12/15	North Country Behavioral Health Network	Housing Coalition Meeting	12	3
1	02/16/15	Mountain Lakes Academy	Staff development and training sessions	12	2
1	02/17/15	Mountain Lakes Academy	Staff development and training sessions	14	2
1	02/17/15	Adirondack Foundation	AF meeting	4	1
1	02/23/15	Adirondack Foundation	AF staff meeting	5	1
1	03/05/15	Mercy Care for the Adirondacks	Board of Directors' meeting	13	3
1	03/08/15	Reason2Smile	Board meeting	7	1
1	03/11/15	Lake Placid Center for the Arts	Board retreat	15	3
1	03/12/15	Adirondack North Country Association	Board retreat and strategic planning meeting	29	2
1	03/13/15	Adirondack North Country Association	Board retreat and strategic planning meeting	28	2
1	03/19/15	Lake Placid - North Elba Historical Society	Board meeting	18	3
1	03/26/15	Adirondack Council	Staff meeting	12	3
1	03/26/15	NYSEF	Meeting with Team Lake Placid for Innsbruck 2016 Internat'l Children's Games	11	3
n/a	March 2016	Henry II & Mildred A. Uihlein Foundation	Maple sugar house: visitors during sugaring season overseen by Jamie Rogers	151	n/a
1	04/13/15	Adirondack Foundation	AF Grants Committee meeting	11	3
1	04/13/15	Adirondack Foundation	AF / BT3 Conference	35	3
1	04/19/15	John Brown Lives!	Board meeting	7	1
1	04/23/15	Northern Forest Atlas Foundation	Northern Forest Atlas meeting	8	1
1	04/23/15	Adirondack Foundation	AF staff evaluations	5	1
1	04/23/15	Creative Healing Connections	Mad Hatter's Ball - annual fundraiser	80	3
1	04/27/15	Adirondack Foundation	Meeting	11	3
1	05/05/15	Adirondack Foundation	CFGMR meeting	2	1
1	05/11/15	Adirondack Foundation	CFGMR meeting	2	1
1	05/12/15	Cornell University	Annual meeting of Lake Placid Community Garden	22	3
1	05/13/15	Essex County Community Services Board	Annual retreat for CSB and sub-committees	28	3
1	05/13/15	Lake Placid Outing Club	LPOC annual meeting and "Sign-Up Night"	80	3
1	05/11/15	Adirondack Foundation	BT3 meeting	12	3
1	05/20/15	Garden Club of Lake Placid	Garden club business meeting	20	3
1	05/21/15	Ausable Valley Garden Club	Garden club meeting with lunch and speaker	35	3
1	05/28/15	Adirondack Foundation	BT3 meeting	12	3
1	06/06/15	Adirondack Center for Writing	Publishing Conference	35	2
1	06/07/15	Adirondack Center for Writing	Publishing Conference	15	2
1	06/09/15	Adirondack Foundation	BT3 meeting	12	3
1	06/15/15	Adirondack Foundation	AF/LPEF grant meeting	7	1

1	06/18/15	Plein Air Paint Out	Artists' Plein Air Paint Day	85	1
1	06/25/15	Northern Lights School	School picnic	50	3
1	06/26/15	Adirondack Health Foundation	Board retreat	20	3
1	06/27/15	NYSEF	Meeting with Team Lake Placid for Innsbruck 2016 Internat'l Children's Games	4	1
1	06/30/15	North Country Economic Development Committee	Committee meeting	8	1
1	07/06/15	Adirondack Garden Club	Organizational meeting for flower show in July of 2016	5	1
1	07/08/15	Adirondack Foundation	AF / LPEF board meeting	10	1
1	07/08/15	Rotary Club of Lake Placid	Annual dinner	52	3
1	07/13/15	Adirondack Foundation	AF/Homeward Bound meeting	5	1
1	07/14/05	Adirondack Research/Northern Forest Atlas Project	Meeting to discuss project	3	1
1	07/14/15	Lake Placid Land Conservancy	Strategic planning session with organizational stake holders	20	3
1	07/14/15	AMC Uihlein Living Center	Resident lunch	9	1
1	07/16/15	Lake Placid - North Elba Historical Society	Board meeting for Historical Society	11	3
1	07/18/15	Adirondack Council	Board of Directors' meeting	27	1
1	07/18/15	Adirondack Council	40th Anniversary Forever Wild Day & Membership Meeting	300	3
1	07/21/15	Lake Placid Sinfonietta	Membership reception	75	3
1	07/26/15	Adirondack Foundation	Noah Shaw Event	25	3
1	07/28/15	Adirondack Foundation	BT3 meeting and luncheon	19	3
1	07/28/15	Lake Placid Conservancy	Strategic planning session with organizational stake holders	43	3
1	07/29/15	Adirondack Foundation	AF auditors	2	1
1	07/30/15	Adirondack Foundation	AF auditors	2	1
1	07/30/15	Adirondack Foundation	AF BT3 Interviews	5	1
1	08/05/15	Adirondack Foundation	AF / Northern Forest Atlas Foundation meeting	10	1
1	08/05/15	John Brown Livesl/Worker Justice Center	Human Trafficking Program	25	3
1	08/06/15	Adkaction.org	Art show of Holly Friesen's paintings	35	2
1	08/07/15	Adkaction.org	Art show of Holly Friesen's paintings	35	2
1	08/13/15	Adirondack Foundation	AF / BT3 steering committee and donor meetings	20	3
1	08/15/15	Cornell University	50th Anniversary celebration of the Uihlein Forest	100	3
1	08/17/15	Pendragon Theatre	Board retreat	13	3
1	08/19/15	Stop Domestic Violence/BHSN	Meeting	11	3
1	08/20/15	Lake Placid - North Elba Historical Society	Annual board meeting	10	3
1	08/21/15	Adirondack Foundation	AF / LPEF grant meeting (33 guests) and party (75 guests)	108	3
1	08/21/15	NYSEF	Office and set-up for Summer Gala and Board Meeting (2 days)	16	2
1	08/22/15	NYSEF	Summer Gala	220	1
1	08/23/15	NYSEF	Board Meeting	20	1
1	08/24/15	Mountain Lakes Academy	Staff training	22	3
1	08/25/15	Far Out Film	Film screening	30	1
1	August 26-28, 2015	Adirondack Foundation	Annual audit	6	3
1	09/02/15	NCREDC	Leadership Committee meeting	8	2
1	09/03/15	NCREDC	Writing Committee meeting	12	2
1	09/03/15	Adirondack Foundation	AF / Uihlein-Ironman Sports Fund Advisory Committee meeting	6	1
1	09/09/15	Adirondack Foundation	AF / NCREDC grant meeting	3	1
1	09/13/15	Reason2Smile	Board meeting	8	1
1	09/15/15	Adirondack Garden Club	Annual meeting	35	3
1	09/23/15	Adirondack Foundation	AF / LPEF meeting	9	1
1	09/24/15	Mercy Care for the Adirondacks	MC Board meeting	18	3
1	09/27/15	Adirondack Foundation	AF / Uihlein-Ironman Sports Fund award ceremony	65	3
1	09/26/15	NOLS	50th Anniversary celebration and reception	70	3
1	09/29/15	Adirondack Foundation	AF / BT3 meetings	28	3
1	09/29/15	Adirondack Foundation	AF / Tops Markets meeting	12	1

HENRY UIHLEIN II AND MILDRED A UIHLEIN FOUNDATION
DECEMBER 31, 2015

EIN # 39-1322495

1	09/30/15	Uihlein Foundation	Dedication of Heaven Hill Trails followed by luncheon at Heaven Hill Farm	100	3
1	09/30/15	NYSEF and Uihlein Foundation	Introduction of Team Lake Placid for Innsbruck 2016 Internat'l Children's Game	175	3
1	10/03/15	Protect the Adirondacks	Meeting	15	3
1	10/08/15	Adirondack Foundation	AF / Audit Committee meeting	12	3
1	10/09/15	Adirondack Health Foundation	Retreat	21	3
1	10/13/15	Adirondack Foundation	AF / LP Conservancy meeting	6	1
1	10/18/15	John Brown Lives!	Board meeting and training	20	3
1	10/19/15	Adirondack Foundation	AF / Common Ground Alliance meeting	12	3
1	10/21/15	LP/Wilmington Connecting Youth & Communities Coalition	Annual Meeting	32	3
1	10/21/15	Adirondack Foundation	AF / Northern Forest Atlas Foundation	8	1
1	10/23/15	Adirondack Foundation	AF Board meeting and cocktail reception	45	3
1	10/26/15	Adirondack Foundation	AF / Adirondack Nonprofit Network (ANN) meeting	20	3
1	10/27/15	US Olympic Training Center / Olympic Committee	Directors' meeting	12	3
1	11/02/15	Adirondack Foundation	AF Videography	15	1
1	11/10/15	Adirondack Foundation	AF / BT3 meetings	20	3
1	11/23/15	Adirondack Foundation	AF meeting	7	1
1	12/02/15	Mountain Lakes Academy	Staff meeting	20	3
1	12/03/15	Adirondack Foundation	Mail stuffing meeting	5	1
1	12/05/15	John Brown Lives!	Board meeting	10	1
1	12/11/15	Adirondack Foundation	AF meeting	7	1
1	12/11/15	Mountain Lake Services	Managers' meeting and Christmas holiday gathering	15	3
114			**Total Use Days**		**251**
			Total Attendance	**3223**	

Heaven Hill Charitable Events 2015 xlsx
Compiled by Eleonore Wotherspoon
Last updated 07/06/16

Key to acronyms:

AF	Adirondack Foundation
ACHT	Adirondack Community Housing Trust
ANCA	Adirondack North Country Association
ASCI	Adirondack Sustainable Communities, Inc
A W I S H.	A World Institute for Sustainable Humanity
BT3	Birth-to-Three Early Education
ESF	State University of New York (SUNY) Environmental Science and Forestry
LPEC	Lake Placid Essex County
NCBHN	North Country Behavioral Health Network
NCREDC	North Country Regional Economic Development Council
NOLS	National Outdoor Leadership School
NYSEF	New York Ski Education Foundation
NYSERDA	New York State Energy Research & Development Agency