Form **990-PF** | **Return of Private Foundation** or Section 4947(a)(1) Trust Treated as Private Foundation | OMB No 1545-0052 **2015**

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2015 or tax year beginning 06/01, 2015, and ending 05/31, 2016

Name of foundation: THE NICHOLAS B. OTTAWAY FOUNDATION, INC.
A Employer identification number: 14-1505939

Number and street (or P O box number if mail is not delivered to street address): 26 SOUTH STREET | Room/suite
B Telephone number (see instructions): (845) 467-4989

City or town, state or province, country, and ZIP or foreign postal code: MIDDLETOWN, NY 10940

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 ☒ 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) ▶ $ 11,705,642.

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (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) (see instructions))

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc, received (attach schedule)	32,992.			
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	363,650.	363,650.		ATCH 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-175,849.			
	b	Gross sales price for all assets on line 6a 2,975,260.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) ATCH 2	4,650.	4,650.		
	12	**Total.** Add lines 1 through 11	225,443.	368,300.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	6,000.	3,000.		3,000.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) ATCH 3	8,000.	4,000.		4,000.
	c	Other professional fees (attach schedule) [4]	97,595.	97,595.		
	17	Interest	35,479.	35,479.		
	18	Taxes (attach schedule) (see instructions) [5]	11,043.	8,043.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	3,168.			3,168.
	21	Travel, conferences, and meetings	1,656.			1,656.
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 6	22,826.	19,439.		3,387.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	185,767.	167,556.		15,211.
	25	Contributions, gifts, grants paid	925,119.			925,119.
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,110,886.	167,556.	0.	940,330.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-885,443.			
	b	**Net investment income** (if negative, enter -0-)		200,744.		
	c	**Adjusted net income** (if negative, enter -0-)				

RECEIVED
JAN 18 2017
OGDEN, UT

SCANNED JAN 23 2017

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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets				
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	440,969.	1,692,329.	1,692,329.
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U S and state government obligations (attach schedule) [7]	756,987.	543,404.	569,637.
b	Investments - corporate stock (attach schedule) ATCH 8	4,045,641.	3,387,992.	3,699,742.
c	Investments - corporate bonds (attach schedule) ATCH 9	2,504,062.	1,797,396.	1,806,633.
11	Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) ATCH 10	4,506,945.	3,994,985.	3,937,301.
14	Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	12,254,604.	11,416,106.	11,705,642.
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	12,254,604.	11,416,106.	
30	**Total net assets or fund balances** (see instructions)	12,254,604.	11,416,106.	
31	**Total liabilities and net assets/fund balances** (see instructions)	12,254,604.	11,416,106.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	12,254,604.
2	Enter amount from Part I, line 27a	2	-885,443.
3	Other increases not included in line 2 (itemize) ▶ ATCH 11	3	46,945.
4	Add lines 1, 2, and 3	4	11,416,106.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	11,416,106.

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	SEE PART IV SCHEDULE			
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				
b				
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				
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	-175,849.
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	0.

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	742,378.	14,502,654.	0.051189
2013	669,270.	13,295,566.	0.050338
2012	675,604.	12,817,901.	0.052708
2011	705,022.	12,976,543.	0.054330
2010	638,969.	13,374,386.	0.047776

2	**Total** of line 1, column (d)	2	0.256341
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	0.051268
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	10,799,528.
5	Multiply line 4 by line 3	5	553,670.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,007.
7	Add lines 5 and 6	7	555,677.
8	Enter qualifying distributions from Part XII, line 4	8	940,330.

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 ▶ [X] and enter 1% of Part I, line 27b			1	2,007.
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	
3	Add lines 1 and 2			3	2,007.
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	2,007.
6	Credits/Payments				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	4,622.		
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	4,622.
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	2,615.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 2,615. **Refunded** ▶			11	

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)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	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?	4b	N/A	
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 ▶ N/A

14 The books are in care of ▶ BONNIE BURGOYNE Telephone no ▶ 845-467-4989

Located at ▶ 26 SOUTH STREET MIDDLETOWN, NY ZIP+4 ▶ 10940

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No

			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)? N/A	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 ▶ N/A , , ,

			Yes	No
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	N/A	

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ N/A , , ,

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

			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	N/A	
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)?	5b		X
	Organizations relying on a current notice regarding disaster assistance check here N/A ▶ ☐			
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?	7b	N/A	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 12		6,000.	0.	0.

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

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

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

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	8,368,086.
b	Average of monthly cash balances	1b	621,449.
c	Fair market value of all other assets (see instructions)	1c	1,974,453.
d	**Total** (add lines 1a, b, and c)	1d	10,963,988.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	10,963,988.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	164,460.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,799,528.
6	**Minimum investment return.** Enter 5% of line 5	6	539,976.

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	539,976.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,007.		
b	Income tax for 2015. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,007.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	537,969.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	537,969.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	537,969.

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	940,330.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	940,330.
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	2,007.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	938,323.

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				537,969.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only				
b Total for prior years 20 13 ,20 12 ,20 11				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011 61,673.				
c From 2012 44,411.				
d From 2013 16,272.				
e From 2014 25,801.				
f Total of lines 3a through e	148,157.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 940,330.				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount				537,969.
e Remaining amount distributed out of corpus	402,361.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	550,518.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2014. Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	550,518.			
10 Analysis of line 9				
a Excess from 2011 61,673.				
b Excess from 2012 44,411.				
c Excess from 2013 16,272.				
d Excess from 2014 25,801.				
e Excess from 2015 402,361.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

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 ▶ ☐ 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:

ATCH 13

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

ATCH 14

c Any submission deadlines

APPLICATION SHOULD BE SUBMITTED TO THE FOUNDATION BY MARCH 31ST.

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

ATCH 15

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				
ATCH 16				
Total . . . ▶ 3a				925,119.
b Approved for future payment				
Total . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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					
4 Dividends and interest from securities			14	363,650.	
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					
8 Gain or (loss) from sales of assets other than inventory			18	-175,849.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATCH 17				4,650.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				192,451.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 192,451.

(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). (See instructions.)
	N/A

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		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

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

▶ Bonnie M. Burgoyne | 1/9/17 ▶ Secretary and Executive Director

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MICHAEL SALES	[signature]	01/04/17		P01770943
Firm's name ▶ ERNST & YOUNG U.S. LLP			Firm's EIN ▶ 34-6565596	
Firm's address ▶ 99 WOOD AVENUE SOUTH ISELIN, NJ 08830			Phone no 732-516-4883	

THE NICHOLAS B. OTTAWAY FOUNDATION, INC. 14-1505939

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES				P	VAR	VAR
2,957,944.		3,151,109.					-193,165.	
		683 CAPITAL PARTNERS - CAPITAL GAIN DIST PROPERTY TYPE: OTHER				P	VAR	VAR
64,675.							64,675.	
		NS CAPITAL OFFSHORE-CAPITAL GAIN PROPERTY TYPE: OTHER				P	VAR	VAR
-77,983.							-77,983.	
		LCS SECURITIES - CAPITAL GAIN DIST PROPERTY TYPE: OTHER				P	VAR	VAR
30,624.							30,624.	
TOTAL GAIN(LOSS)							-175,849.	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
UBS - INTEREST	123,360.	123,360.
UBS - DIVIDENDS	41,555.	41,555.
LCS SECURITIES, LLC - DIVIDENDS	97,994.	97,994.
CHARLES SCHWAB - DIVIDENDS	153.	153.
FIDELITY - DIVIDENDS	26,912.	26,912.
683 CAPITAL PARTNERS - INTEREST	14,498.	14,498.
683 CAPITAL PARTNERS - DIVIDEND	31,366.	31,366.
NS CAPITAL OFFSHORE - DIVIDEND	27,399.	27,399.
NS CAPITAL OFFSHORE - INTEREST	413.	413.
TOTAL	363,650.	363,650.

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
683 CAPITAL PARTNERS		
-ORDINARY INCOME FROM SWAPS	-8,333.	-8,333.
-SECTION 988 GAIN	1,568.	1,568.
-SECTION 1256 GAIN	11,529.	11,529.
NS CAPITAL OFFSHORE		
-SECTION 988 LOSS	-114.	-114.
TOTALS	4,650.	4,650.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ERNST & YOUNG, LLP	8,000.	4,000.		4,000.
TOTALS	8,000.	4,000.		4,000.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT ADVISORY FEES	97,595.	97,595.
TOTALS	97,595.	97,595.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
EXCISE TAX	3,000.	
FOREIGN TAX EXPENSE		
-UBS	5,064.	5,064.
-683 CAPITAL PARTNERS	1,453.	1,453.
-LCS SECURITIES	1,335.	1,335.
-NS CAPITAL OFFSHORE	191.	191.
TOTALS	11,043.	8,043.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
683 CAPITAL PARTNERS INV DED			
-MANAGEMENT FEE	11,979.	11,979.	
-PROFESSIONAL FEE	1,732.	1,732.	
-AMORTIZATION EXPENSE	2.	2.	
-OTHER EXPENSE	430.	430.	
-STOCK LOAN FEE	5,296.	5,296.	
OTHER OFFICE EXPENSE	1,033.		1,033.
NEW YORK STATE FILING FEES	750.		750.
MEMBERSHIP FEES	750.		750.
INSURANCE EXPENSE	624.		624.
POSTAGE	230.		230.
TOTALS	22,826.	19,439.	3,387.

ATTACHMENT 7

FORM 990-PF, PART II - US & STATE BONDS

DESCRIPTION	12/31/2014 BOOK BASIS	12/31/2014 FMV
US TREASURY NOTE 1.7500% 5/15/22	120,452	121,426
US TREASURY NOTE 1.7500% 5/15/23	129,836	141,986
US TREASURY NOTE 2.0000% 02/15/25	177,081	186,030
US TREASURY NOTE 2.2500% 11/15/25	116,035	120,196
TOTALS	543,404	569,637

ATTACHMENT 8

FORM 990-PF, PART II - CORPORATE STOCK

DESCRIPTION	SHARES	05/31/2016 BOOK BASIS	05/31/2016 FMV
AEGON NV ADR N Y SHS NETHERLANDS ADR	1,931	15,689	9,925
AMERICA MOVIL S.A.B DE C.V SER L SPON ADR	1,536	31,585	18,816
ASTRAZENECA PLC SPON ADR	336	10,662	9,979
ATOS ORIGIN SA ADR	1,571	24,044	28,694
AUSTRALIA & NEW ZEALAND BKG GRP LTD SPONSRD ADR AUSTRALIA	1,016	17,663	18,567
BAE SYSTEMS PLC SPON ADR	851	16,478	23,815
BAYER A G SPON ADR	95	10,818	9,063
BOC HONG KONG HOLDINGS LTD SPON ADR	324	21,943	20,013
CAMECO CORP CANADA CAD	825	10,953	9,595
CARNIVAL PLC ADR	208	10,896	10,292
CENTRICA PLC NEW 2004 SPON ADR	810	17,872	9,574
CHINA CONSTR BK CORP ADR	1,773	26,242	22,943
CHINA MOBILE LTD SPON ADR	412	21,652	23,257
CK HUTCHINSON HLDGS LTD	1,663	28,514	19,241
DEUTSCHE LUFTHANSA AG SPON ADR	1,351	21,566	18,846
DIRECT LINE INS GROUP PLC	1,071	22,935	23,241
DNB ASA SPON ADR	78	11,420	9,979
ENEL SPA ADR	5,379	21,253	24,152
ENN ENERGY HOLDINGS LTD SPON	568	11,728	11,008
ERICSSON SEK 10 NEW 2002 ADR	2,364	22,693	18,274
EUTELSAT COMMUNICATIONS SPON	1,290	9,786	6,360
ICICI BANK LTD SPON ADR	2,741	26,179	19,708
IMPERIAL BRANDS PLC SPON ADR	224	15,906	24,371
ISUZU MOTO CO LTD ADR ADR	2,107	25,729	25,010
ITV PLC ADR	746	24,857	23,167
KDDI COPR ADR	2,216	25,795	32,010
KOC HOLDINGS ADR	526	11,999	11,640
KOREA ELECTRIC POWER CRP	1,512	31,716	39,932
LUKOIL OIL CO SPON ADR	585	35,402	22,505
MAGNA INTL INC CL A SUB VTG	518	16,675	20,995
MAN GROUP PLC ADR	5,993	16,038	10,907
MANULIFE FINANCIAL CORP CAD	783	9,114	11,643
MARKS & SPENCER GROUP INC SPON ADR	1,637	19,950	18,228
MICHELIN COMPAGNIE GENERALE	601	10,755	12,176
MITSUBISHI ELEC CORP ADR JAPAN	564	12,166	13,474
NORDEA BANK SWED ADR	2,316	30,500	22,442
NSK LTD ADR ADR	957	25,224	16,767
OPEN TEXT CORP CAD	290	13,812	17,017
PERSIMMON ADR	431	17,459	26,670
PT BK RAKYAT ADR	861	14,650	12,812
ROYAL DUTCH SHELL PLC CL A SPON ADR	715	39,176	34,719
SANOFI SPON ADR	552	19,445	22,742
SASOL LTD SPON ADR	870	31,122	26,283
SHIRE PLC SPON ADR	64	10,485	11,914
SMURFIT KAPPA GROUP PLC UN SPON ADR	876	20,832	24,226
SONIC HEALTHCARE LTD ADR	808	10,387	12,597
SUMITOMO METAL MNG CO LTD	838	23,181	18,989
SVENSKA CELLULOSA AB (SCA)	404	5,512	12,908
T&D HOLDINGS INC ADR	3,611	24,305	17,911
TAIWAN SEMICONDUCTOR MFG CO	942	17,294	23,286
TELENOR ASA ADR	672	11,677	11,165
TEVA PHARMACAUTICALS IND LTD	626	28,708	32,471
TORONTO DOMINION BK NEW CANADA CAD	606	19,689	26,422
UNTD OVERSEAS BK LTD SPONS ADR	865	23,279	22,948
WEST JAPAN RAILWAY CO ADR	343	22,782	21,095
WPP PLC NEW SPON ADR	235	25,877	27,244
CHUBB LIMITED COM NPV ISIN	291	35,904	36,844
COCA COLA CO	2,755	85,360	122,873
COMCAST COPR NEW CL A	1,005	50,470	63,617
COVANTA HLDG CORP COM	8,145	147,580	135,777
DOW CHEMICAL CO	2,980	144,052	153,053
EATON CORP PLC COM	2,250	131,286	138,668
GENERAL ELECTRIC	4,260	76,633	128,780
GENERAL MTRS CO COM ISIN #US37045V1008	1,405	46,878	43,948
INTEL CORP	2,070	61,913	65,391
INTL BUSINESS MACH	355	46,017	54,578
JOHNSON & JOHNSON	855	57,201	96,350
JPMORGAN CHASE & CO	2,110	90,137	137,720
KINDER MORGAN INC COM USD0 01	3,850	143,513	69,608
LAMAR ADVERTISING CO NEW CL A ISIN	1,255	62,602	81,638
MICROSOFT CORP	1,935	57,370	102,555

THE NICHOLAS B OTTAWAY FOUNDATION, INC 14-1505939

ATTACHMENT 8

FORM 990-PF, PART II - CORPORATE STOCK

DESCRIPTION	SHARES	05/31/2016 BOOK BASIS	05/31/2016 FMV
NESTLE S A SPONSORED ADR ISIN	1,445	79,748	106,681
NEW SR INVT GROUP INC COM	8,175	111,267	84,775
NORTHERN TR CORP	1,800	78,022	133,380
OCCIDENTAL PETROLEUM CORP	545	28,684	41,115
OMNICOM GROUP	1,225	44,294	102,079
ORACLE CORP COM ISIN #US68389X1054 SEDOL	970	30,808	38,994
PFIZER INC	3,712	111,341	128,806
PPL CORP	3,975	138,729	153,197
PROCTOR & GAMBLE CO	870	59,905	70,505
TRIBUNE MEDIA CO CL A	2,095	100,333	84,324
UNILEVER N V N Y SHS NEW	1,590	53,249	71,168
UNITED PARCEL SVC INC CL B	300	25,391	30,927
VORNADO RLTY TR	925	74,441	88,356
WILLIAMS COS INC	2,708	110,794	60,009
TOTALS		3,387,992	3,699,742

THE NICHOLAS B. OTTAWAY FOUNDATION, INC. 14-1505939

ATTACHMENT 9

FORM 990-PF, PART II - CORPORATE BONDS

DESCRIPTION	5/31/2016 BOOK BASIS	5/31/2016 FMV
JP MORGAN CHASE & CO NTS B/E 03.150% 7/5/16	19,039	19,039
GOLDMAN SACHS GROUP INC NTS 05.750% 10/01/16	16,249	16,251
BERKSHIRE HATHAWAY INC B/E 01.900% 1/31/17	37,185	37,258
BANK OF NEW YORK MELLON ADJ RATE MATURS 6/20/17	17,476	17,159
SUNTRUST BANKS INC SENIOR NTS 06.000% 9/11/17	24,336	26,342
AT&T INC CALL @MW+BP 05.500% 2/1/18	42,446	42,571
PECO ENERGY CO 05.350% 3/1/18	50,652	53,445
NORTHERN STATES PWK-MINN 05.250% 3/1/18	40,733	42,714
AMERICAN EXPRESS CO SENIOR NTS 07.000% 3/19/18	26,992	27,329
PNC BANK NA NTS SER BKNT 06.875% 4/1/18	45,219	47,003
JOHNSON & JOHNSON COM 5.150% 7/15/18	41,011	43,366
AMERICAN EXPRESS CRD CORP B/E 02.125% 7/27/18	21,014	21,284
METLIFE INC NTS SER A 06.817% 8/15/18	44,610	46,746
STATE STREET BK & TR CO NTS B/E 05.250% 10/15/18	20,277	21,489
BB&T CORP MED TERM NTS B/E 02.250% 2/1/19	50,344	50,882
PROCTER & GAMBLE CO NTS 5BP B/E 04.700% 2/15/19	47,449	48,059
BK OF NY MELLON CORP B/E 02.200% 5/15/19	21,031	21,351
ALLSTATE CORP NTS B/E 07.450% 5/16/19	21,240	23,018
WALT DISNEY COMPANY 01.850% 5/30/19	41,807	42,668
PRUDENTIAL FINL INC 02.350% 8/15/19	54,109	54,577
US BANK NA CINCINNATI 02.125% 10/28/19	52,455	52,740
GENERAL ELECTRIC CAP CORP NTS B/E 02.200% 01/09/20	26,390	26,576
KIMBERLY-CLARK CORP CALL@MW+6BP 01.850% 03/01/20	42,739	42,560
COMERICA BK B/E 02.500% 06/02/20	24,965	25,180
CONS EDISON CO OF NY 4.450% 06/15/20	48,736	49,397
DUKE ENERGY CAROLINAS +20BP 04.300% 06/15/20	57,205	58,310
NAT'L RURAL UTILS COOP 02.350% 06/15/20	19,198	19,404
TRGT CORP NTS B/E 03.875% 07/15/20	47,163	47,707
UNITED PARCEL SERVICE B/E 03.125% 01/15/21	45,803	46,834
HONEYWELL INTL INC 04.250% 03/01/21	42,746	43,419
EXXON MOBIL CORP NTS B/E 02.397% 03/06/22	46,120	46,529
CLOUD PEAK ENERGY INC 08.500% 12/15/19	10,307	4,475
HUNTSMAN INTL LLC NTS 04.875% 11/15/20	17,209	17,298
AIRCASTLE LTD 05.500% 02/15/22	17,479	17,935
MEDIACOM LLC NTS B/E 07.250% 2/15/22	23,286	23,265
AMERIGAS FIN CORP B/E 07.000% 5/20/22	20,762	21,075
SINCLAIR TELEVISION 06.125% 10/01/22	17,916	17,850
GRAPHIC PACKAGING INTL 04.875% 11/15/22	18,553	18,585
ROYAL CARIBBEAN CRUISES 05.250% 11/15/22	21,033	21,000
CINEMARK INC NTS B/E 05.125% 12/15/22	23,000	23,575

FORM 990-PF, PART II - CORPORATE BONDS

DESCRIPTION	5/31/2016 BOOK BASIS	5/31/2016 FMV
CCO HLDGS LLC/CCAP CORP 05.125% 2/15/23	23,419	24,420
AVIS BUDGET NTS B/E 05.500% 4/1/23	23,460	21,333
EQUINIX INC B/E 05.375% 4/1/23	22,100	23,661
INGLES MARK INC NTS B/E 05.750% 06/15/23	18,405	18,270
TOLL BROS FIN CORP NTS 05.625% 01/15/24	16,350	16,800
CLOUD PEAK ENRRGY RES/FIN 06.375% 03/15/24	10,808	3,795
AES CORP B/E 05.500% 3/15/24	21,780	22,213
SABINE PASS LIQUEFACTION LL NTS B/E 05.750% 4/15/24	21,311	21,105
SUBURBAN PROPANE 05.500% 6/1/24	22,995	22,655
IRON MTN INC B/E OBP 05.750% 8/15/24	24,017	24,000
HEALTHSOUTH CORP NTS B/E 05.750% 11/1/24	21,792	21,289
PENSKE AUTO GROUP INC 05.375% 12/01/24	17,841	18,000
TENNECO INC (NEW) B/E 05.375% 12/15/24	21,000	21,760
CALPINE CORP NTS B/E 05.750% 01/15/25	21,585	21,285
HCA INC B/E 05.375% 2/1/25	21,574	21,315
REGAL ENTERTAINMENT 05.750% 2/1/25	22,000	22,275
NETFLIX INC NTS B/E 05/875% 02/15/25	17,022	16,760
DAVITA INC B/E 05.000% 05/01/25	19,300	19,825
LEVEL 3 FING INC NTS B/E 05.375% 05/01/25	16,958	17,301
ZAYO GROUP LLC/SAYO CPTL 06.375% 07/15/25	17,319	17,680
UNITED RENTALS NORTH AM 05.500% 7/15/25	22,000	21,588
SERVICE CORP INTL CALL 07.500% 04/01/27	17,754	17,550
QWEST CAP FDG B/E 07.750% 2/15/31	11,178	9,378
CITIZENS COMMUNCTNS NTS 09.000% 8/15/31	22,133	17,955
VULCAN MATERIALS CO 07.150% 11/30/37	17,013	18,160
TOTAL	1,797,396	1,806,633

THE NICHOLAS B. OTTAWAY FOUNDATION, INC. 14-1505939

FORM 990-PF, PART II - OTHER ASSETS

DESCRIPTION	05/31/2016 BOOK BASIS	05/31/2016 FMV
CITIBANK CCIT 2008-1A 05.3500% 02/07/20	82,474	74,791
COMET 05.7500% 07/15/20	12,113	10,581
CENTERPOINT ENERGY TRANSITION 05.2340% 02/01/23	17,998	16,215
SLMA 02.3381% 07/25/23	90,146	87,674
FNMA PL 930636 04.0000% 03/01/24	4,519	4,587
NELNET STUDENT LOAN TRUST 02.1181% 04/25/24	74,871	73,365
FHLMC PL G18316 04.0000% 07/01/24	27,114	28,626
FHLMC PL G18420 03.0000% 09/01/28	37,003	37,372
FLMC PL J25699 02.5000% 09/01/28	44,255	45,408
FHLMC PL V60773 02.5000% 03/01/30	42,254	42,982
CALVERT GLOBAL ENERGY SOLUTIONS FUND CLASS A	237,652	195,710
FIDELITY GINNIE MAE FUND	1,270,373	1,320,652
LEVIN CAPITAL TRILOGY OFFSHORE FUND	1,000,967	912,384
NS CAPITAL OFFSHORE LP	19,867	19,867
683 CAPITAL PARTNERS	1,033,381	1,042,483
ACCURED INTEREST UBS MV 17856 TM	-	15,495
ACCURED INTEREST UBS MV 17857 MW	-	9,108
TOTAL	3,994,985	3,937,301

ATTACHMENT 11

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

DESCRIPTION	AMOUNT
PRIOR PERIOD COST BASIS ADJUSTMENT	46,945.
TOTAL	46,945.

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

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JAMES H. OTTAWAY 26 SOUTH STREET MIDDLETON, NY 10940	TRUSTEE 2.00	0.	0.	0.
CHRISTOPHER H. OTTAWAY 26 SOUTH STREET MIDDLETON, NY 10940	TRUSTEE 1.00	0.	0.	0.
DAVID B. OTTAWAY 26 SOUTH STREET MIDDLETON, NY 10940	TRUSTEE 1.00	0.	0.	0.
MARINA S. OTTAWAY 26 SOUTH STREET MIDDLETON, NY 10940	TRUSTEE 2.00	0.	0.	0.
ALEXANDRA OTTAWAY 26 SOUTH STREET MIDDLETON, NY 10940	TRUSTEE 1.00	0.	0.	0.
DR. FRANK ALEXEI SHERER 26 SOUTH STREET MIDDLETON, NY 10940	TRUSTEE/PRESIDENT 1.00	0.	0.	0.

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

ATTACHMENT 12 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ERIC B. OTTAWAY 26 SOUTH STREET MIDDLETON, NY 10940	TREASURER/ASST. SEC./TRUSTEE 2.00	0.	0.	0.
KATRINA OTTAWAY-VELDER 26 SOUTH STREET MIDDLETON, NY 10940	TRUSTEE 1.00	0.	0.	0.
ROBIN H. OTTAWAY 26 SOUTH STREET MIDLLETON, NY 10940	TRUSTEE 1.00	0.	0.	0.
HENRY NAULT 26 SOUTH STREET MIDDLETON, NY 10940	TRUSTEE 1.00	0.	0.	0.
CHRISTINE SHERER 26 SOUTH STREET MIDDLETON, NY 10940	TRUSTEE 1.00	0.	0.	0.
RUTH SHERER 26 SOUTH STREET MIDDLETON, NY 10940	TRUSTEE 1.00	0.	0.	0.

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

ATTACHMENT 12 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
BONNIE BURGOYNE 26 SOUTH STREET MIDDLETON, NY 10940	EXEC DIR/SECRETARY 4.00	6,000.	0.	0.
AUDRA OTTAWAY 26 SOUTH STREET MIDDLETON, NY 10940	TRUSTEE 1.00	0.	0.	0.
LISA ORLOFF 26 SOUTH STREET MIDDLETON, NY 10940	TRUSTEE 1.00	0.	0.	0.
JAY OTTAWAY 26 SOUTH STREET MIDDLETON, NY 10940	TRUSTEE/VICE PRESIDENT 1.00	0.	0.	0.
NICHOLAS SHERER 26 SOUTH STREET MIDDLETON, NY 10940	TRUSTEE 1.00	0.	0.	0.
AFRIME OTTAWAY 26 SOUTH STREET MIDDLETON, NY 10940	TRUSTEE 1.00	0.	0.	0.

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

ATTACHMENT 12 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
RICHARD SHERER 26 SOUTH STREET MIDDLETON, NY 10940	TRUSTEE 1.00	0.	0.	0.
	GRAND TOTALS	6,000.	0.	0.

ATTACHMENT 13

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

BONNIE BURGOYNE
26 SOUTH STREET
MIDDLETOWN, NY 10940
845-467-4989

ATTACHMENT 14

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

APPLICATION SHOULD BE SUBMITTED IN BUSINESS LETTER FORM DISCLOSING ALL PERTINENT FACTS RELATIVE TO SUCH REQUEST.

ATTACHMENT 15

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

THERE ARE NO RESTRICTIONS OR LIMITATIONS ON AWARDS SUCH AS BY GEOGRAPHICAL AREAS, CHARITABLE FIELDS, KINDS OF INSTRUCTIONS OR OTHER FACTORS.

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2015

Name of the organization
THE NICHOLAS B. OTTAWAY FOUNDATION, INC.

Employer identification number
14-1505939

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

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

Special Rules

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

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

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

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

Name of organization THE NICHOLAS B. OTTAWAY FOUNDATION, INC.

Employer identification number 14-1505939

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JAY OTTAWAY 26 SOUTH STREET MIDDLETOWN, NY 10940	$ 10,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization THE NICHOLAS B. OTTAWAY FOUNDATION, INC.	Employer identification number 14-1505939

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization THE NICHOLAS B. OTTAWAY FOUNDATION, INC.

Employer identification number 14-1505939

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e) and** the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

The Nicholas B. Ottaway Foundation
EIN· 14-1505939
Year End. 5/31/16
Form· 990 PF, Part XV, Line 3A
Grants and Contributions Paid During the Year

Grant Receipent	Foundation Status of Recipient	Purpose of Grant	Amount
America Scores - Power of Poetry 520 8th Avenue 2nd Floor, Suite 201C New York NY 10018	PC	Education	5,000
State University of NY Research Foundation - Legislative Gazette PO Box 7329 Albany, NY 12224	PC	Journalism	30,000
Brooklyn Children's Museum 145 Brooklyn Avenue Brooklyn, New York 11213	PC	Education	15,000
BUILD 2385 Bay Road Redwood City, CA 94063	PC	Education	25,000
Breakthrough Silicon Valley 1635 Park Avenue San Jose, CA 95126	PC	Education	10,000
Bottomline College Success 500 Amory Street, Suite 1 Jamaica Plain, MA 02130	PC	Education	20,000
AVID Math Tutoring 3250 Monroe St Santa Clara 95051-1153	PC	Education	40,814
Carroll Center for the Blind 770 Centre St Newton, MA 02458	PC	Health and Welfare	15 000
Center for Responsive Politics 1101 14th St NW, Suite 1030 Washingto, DC 20005	PC	Journalism	20,000
Inner City Arts 720 Kohler St Los Angeles, CA 90021	PC	Education	5,000
Cristo Rey High School 40 Norris St Cambridge, MA 02140	PC	Education	20,000
Committee to Protect Journalists 330 7th Avenue, 11th Floor New York, New York 10001	PC	Journalism	30,000
Community Reporting Alliance 20 West Avenue Chester, NY 10918	PC	Journalism	15,000
Figure Skating of Harlem, Inc 361 West 125th Street, 2nd Floor New York, NY 10027	PC	Education	25,000

The Nicholas B. Ottaway Foundation
EIN. 14-1505939
Year End: 5/31/16
Form. 990 PF, Part XV, Line 3A
Grants and Contributions Paid During the Year

Grant Receipent	Foundation Status of Recipient	Purpose of Grant	Amount
The Fund for Investigative Journalism 529 14th Street NW, 13th Floor Washington, DC 20045	PC	Journalism	30,000
University of Maryland Philip Merrill College of Journalism 7765 Alumni Dr College Park, MD 20742	PC	Journalism	25,000
Harlem RBI 333 East 100th Street New York, NY 10029	PC	Education	70,000
Inwood Academy 93A Nagle Avenue New York, New York 10040	PC	Education	26,505
JFYNetWorks 125 Tremont Street, 2nd Floor Boston, MA 02108	PC	Education	60,000
Maine Center for Public Interest Reporting PO Box 284 Hallowell, ME 04347	PC	Journalism	25,000
Metropolitan Opera Guild 70 Lincoln Center Plaza, 6th Floor New York, New York 10023	PC	Arts in the Community	12,500
New Heights Youth 2576 Broadway, PMB 213 New York, NY 10025	PC	Education	10,000
New School - Immigrant Journalism Training 66 West 12th Street New York, NY 10011	PC	Journalism	25,000
NY Writers Coalition 80 Hanson Place Brooklyn, New York 11217	PC	Journalism	10,000
Long Island University - George Polk Awards 700 Northern Boulevard Brookville , New York 11548	PC	Journalism	30,000
Parent Institute for Quality Education 22 West 35th Street Suite 201 National City, CA 91950	PC	Education	15,000

The Nicholas B. Ottaway Foundation
EIN. 14-1505939
Year End. 5/31/16
Form: 990 PF, Part XV, Line 3A
Grants and Contributions Paid During the Year

Grant Receipent	Foundation Status of Recipient	Purpose of Grant	Amount
Perkins School for the Blind 175 North Beacon Street Watertown, MA 02472	PC	Education	10,000
Project SEED 107 S West Street, Suite 101 Alexandria, VA 22314	PC	Education	15,000
Public Broadcasting Corporation - PBS Newshour 2700 South Quincy Street Arlingotn, VA 22206	PC	Journalism/Education	30,000
Reporters Instructed in Saving Colleagues 505-507 West 23rd Street New York, New York 10011	PC	Journalism	25,000
Reporters Committee Free Press 1156 15th Street NW, Suite 1250 Washington, DC 20005	PC	Journalism	5,000
Rockland Conservatory of Music 45 South Main Street Pearl River, NY 10965	PC	Outreach & access to music program	20,000
RowNY 10-27 46th Avenue, Suite 101 Long Island City, NY 11101	PC	Education	40,000
San Muguel Academy 245 Renwick St Newburgh, NY 12550	PC	Education	20,000
Scan New York 345 East 102nd Street, 3rd Floor New York, NY 10029	PC	Education	10,300
SEED School 4300 C St SE Washington, DC 20019	PC	Education	10,000
StreetSquash 40 West 116th Street New York, NY 10026	PC	Education	20,000
The Reading Team 2090 Adam Clayton Powell, Jr Blvd Suite 100 New York, NY 10027	PC	Education	15,000
Trout Unlimited 1300 North 17th Street, Suite 500 Arlington, Virgina 22209	PC	Health and Welfare	20,000
Urban Arts Partnership 21 Howard St #5 New York, NY 10013	PC	Education	25,000
Community Reporting Alliance - Watershed Post 20 West Aveneue Chester, NY 10918	PC	Journalism	20,000
WETA 3939 Campbell Avenue Arlington, VA 22206	PC	Journalism	25,000

The Nicholas B. Ottaway Foundation
EIN. 14-1505939
Year End. 5/31/16
Form· 990 PF, Part XV, Line 3A
Grants and Contributions Paid During the Year

Grant Receipent	Foundation Status of Recipient	Purpose of Grant	Amount
Washington Jesuit Academy 900 Varnum Street, NE Washington, DC 20017	PC	Education	
Total Grants Paid			925,119

Attachment 16

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 17

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
683 CAPITAL PARTNERS					
-ORDINARY INCOME			18	-8,333.	
-SECTION 988 GAIN			18	1,568.	
-SECTION 1256 GAIN			18	11,529.	
NS CAPITAL OFFSHORE					
-SECTION 988 LOSS			18	-114.	
TOTALS				4,650.	