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

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, and ending

The Statler Foundation
1207 DELAWARE AVE STE 222
BUFFALO, NY 14209

A Employer identification number
13-1889077

B Telephone number (see instructions)
716-852-1104

C If exemption application is pending, check here. ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

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

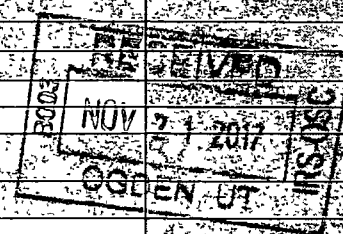
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
▶ \$ 30,271,889.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	78,405.	78,405.		
4 Dividends and interest from securities	275,895.	275,895.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	404,487.			
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		404,487.		
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)				
See Statement 1	503,924.	503,924.		
12 Total. Add lines 1 through 11	1,262,711.	1,262,711.	0.	
13 Compensation of officers, directors, trustees, etc	263,836.	44,061.		219,775.
14 Other employee salaries and wages	59,615.	5,962.		53,654.
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) See St 2	15,445.	7,722.		7,723.
b Accounting fees (attach sch) See St 3	67,000.	33,500.		33,500.
c Other professional fees (attach sch) See St 4	386,975.	386,975.		
17 Interest	41,325.	41,325.		
18 Taxes (attach schedule)(see instrs) See Stm 5	28,369.	15,057.		4,312.
19 Depreciation (attach schedule) and depletion	621.	302.		
20 Occupancy	11,400.	5,700.		5,700.
21 Travel, conferences, and meetings	10,286.			10,286.
22 Printing and publications				
23 Other expenses (attach schedule)				
See Statement 6	34,382.	4,353.		29,972.
24 Total operating and administrative expenses. Add lines 13 through 23	919,254.	544,957.		364,922.
25 Contributions, gifts, grants paid Part XV	1,151,009.			1,151,009.
26 Total expenses and disbursements. Add lines 24 and 25	2,070,263.	544,957.	0.	1,515,931.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-807,552.			
b Net investment income (if negative, enter -0-)		717,754.		
c Adjusted net income (if negative, enter -0-)			0.	



SCANNED NOV 27 2017

REVENUE
ADMINISTRATIVE
AND
EXPENSES

19

3

Part III Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing	15,091.	9,441.	9,441.
	2 Savings and temporary cash investments	516,389.	420,333.	420,333.
	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 sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)	29,237,314.	28,532,089.	29,840,115.
	c Investments — corporate bonds (attach schedule)			
	LIABILITIES	11 Investments — land, buildings, and equipment: basis		
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)				
14 Land, buildings, and equipment: basis		15,486.		
Less: accumulated depreciation (attach schedule)		13,985.		
15 Other assets (describe)				
16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I.)		29,770,916.	28,963,364.	30,271,889.
17 Accounts payable and accrued expenses				
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, & 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	29,770,916.	28,963,364.	
	30 Total net assets or fund balances (see instructions)	29,770,916.	28,963,364.	
	31 Total liabilities and net assets/fund balances (see instructions)	29,770,916.	28,963,364.	

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	29,770,916.
2 Enter amount from Part I, line 27a.	2	-807,552.
3 Other increases not included in line 2 (itemize).	3	
4 Add lines 1, 2, and 3.	4	28,963,364.
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	28,963,364.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 a				
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			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
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	404,487.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see 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))
2015	1,727,231.	31,491,983.	0.054847
2014	1,874,269.	33,166,138.	0.056512
2013	1,361,010.	32,676,167.	0.041651
2012	1,701,505.	31,883,009.	0.053367
2011	1,880,304.	32,041,521.	0.058683

2 Total of line 1, column (d)	2	0.265060
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	0.053012
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	30,802,363.
5 Multiply line 4 by line 3	5	1,632,895.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,178.
7 Add lines 5 and 6	7	1,640,073.
8 Enter qualifying distributions from Part XII, line 4	8	1,515,931.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary – see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b.		1	14,355.
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	14,355.
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	14,355.
6 Credits/Payments:			
a 2016 estimated tax pmts and 2015 overpayment credited to 2016	6a	22,894.	
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	22,894.	
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> 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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	8,539.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax 8,539. Refunded	11	0.	

Part VII A Statements Regarding Activities

	Yes	No
1 a 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		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? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, col. (c), and Part XIV</i>	X	
8 a 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? <i>If 'No,' attach explanation</i>	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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Form 990-PF (2016)

Part VIIA 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? Website address	13	X
14 The books are in care of <u>Robert M. Bennett</u> Telephone no. <u>716-852-1104</u> Located at <u>Plaza Suites #222, 1207 Delaware Avenue Buff</u> ZIP + 4 <u>14209</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	N/A	N/A
16 At any time during calendar year 2016, 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 VIIB 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
1 a 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	1 b	N/A
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 2016?	1 c	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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
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)	2 b	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. ▶ <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If 'Yes,' did it have excess business holdings in 2016 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 2016.)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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 2016?	4 b	X

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Form 990-PF (2016)

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?. ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?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 ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If 'Yes' to 6b, file Form 8870.7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ Nob If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ 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
See Statement 8		263,835.	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
KRISTINE DUSEL 404 Main Street, Upper East Aurora, NY 14052	Office Manage 40	59,615.	0.	0.

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
New England Pension Consultants One Main Street Cambridge, MA 02142	Investment Advisory	148,629.
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 None	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments See instructions.	
3	
Total. Add lines 1 through 3	0.

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Form 990-PF (2016)

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	31,195,136.
b Average of monthly cash balances	1b	74,299.
c Fair market value of all other assets (see instructions)	1c	2,000.
d Total (add lines 1a, b, and c)	1d	31,271,435.
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	31,271,435.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	469,072.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	30,802,363.
6 Minimum investment return. Enter 5% of line 5	6	1,540,118.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	1,540,118.
2a Tax on investment income for 2016 from Part VI, line 5	2a	14,355.
b Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	14,355.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,525,763.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	1,525,763.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,525,763.

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	1,515,931.
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	1,515,931.
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	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,515,931.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				1,525,763.
2 Undistributed income, if any, as of the end of 2016:				
a Enter amount for 2015 only			466,954.	
b Total for prior years: 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 1,515,931.				
a Applied to 2015, but not more than line 2a			466,954.	
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 2016 distributable amount				1,048,977.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				476,786.
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 2011 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

BAA

Form 990-PF (2016)

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 2016, 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)

- 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

[illegible]

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:

See Statement 9

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

See Statement for Line 2a

c Any submission deadlines:

See Statement for Line 2a

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

See Statement for Line 2a

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
<i>a Paid during the year</i> See Attached			Various - See Attached	1,151,009.
Total			3 a	1,151,009.
<i>b Approved for future payment</i>				
Total			3 b	

Enter gross amounts unless otherwise indicated.

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

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)
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13-1889077

11/08/17

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Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income.....	\$ 503,924.	\$ 503,924.	
Total	<u>\$ 503,924.</u>	<u>\$ 503,924.</u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
.....	\$ 15,445.	\$ 7,722.		\$ 7,723.
Total	<u>\$ 15,445.</u>	<u>\$ 7,722.</u>	<u>\$ 0.</u>	<u>\$ 7,723.</u>

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
.....	\$ 67,000.	\$ 33,500.		\$ 33,500.
Total	<u>\$ 67,000.</u>	<u>\$ 33,500.</u>	<u>\$ 0.</u>	<u>\$ 33,500.</u>

Statement 4
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Fees.....	\$ 386,975.	\$ 386,975.		
Total	<u>\$ 386,975.</u>	<u>\$ 386,975.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

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11/08/17

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Statement 5
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax	\$ 9,000.			
Filing fees	750.	\$ 750.		
Foreign Taxes	13,828.	13,828.		
Payroll taxes	4,791.	479.		\$ 4,312.
Total	\$ 28,369.	\$ 15,057.	\$ 0.	\$ 4,312.

Statement 6
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Insurance	\$ 13,405.	\$ 1,340.		\$ 12,064.
Maintenance	125.	62.		63.
Miscellaneous	56.			
Office	18,618.	1,862.		16,756.
Telephone	2,178.	1,089.		1,089.
Total	\$ 34,382.	\$ 4,353.	\$ 0.	\$ 29,972.

Statement 7
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Furniture and Fixtures	\$ 15,486.	\$ 13,985.	\$ 1,501.	\$ 2,000.
Total	\$ 15,486.	\$ 13,985.	\$ 1,501.	\$ 2,000.

Statement 8
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
Arthur F. DuC. Musarra 468 Lebrun Road Egbertsville, NY 14226	Trustee 0	\$ 20,295.	\$ 0.	\$ 0.

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13-1889077

11/08/17

02:01PM

Statement 8 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
Donna M. Gioia 925 Delaware Avenue Buffalo, NY 14209	Trustee 0	\$ 20,295.	\$ 0.	\$ 0.
Peter J. Fiorella, Jr. 155 Summer Street Buffalo, NY 14222	Trustee 0	20,295.	0.	0.
Marguerite Collesano 120 Rivermist Drive Buffalo, NY 14202	Trustee 0	20,295.	0.	0.
Elyse Nemoyer 80 Squire Drive Orchard Park, NY 14127	Trustee 0	20,295.	0.	0.
Edward M. Flynn 7 Clearwater Dr. Amherst, NY 14228	Trustee 0	20,295.	0.	0.
Carlo M. Perfetto PO Box 252 Hamburg, NY 14075	Trustee 0	20,295.	0.	0.
Peter A. Vinolus 609 Ridge Road Lackawanna, NY 14218	Trustee 0	20,295.	0.	0.
Herbert M. Siegel 32 St. Thomas Drive Palm Beach Gardens, FL 33418	Trustee 0	20,295.	0.	0.
Robert M. Bennett 201 Millwood Lane Tonawanda, NY 14150	Trustee 0	20,295.	0.	0.
Arthur V. Sabia 14079 Mill Street Springville, NY 14141	Trustee 0	20,295.	0.	0.
Ernestine R. Green 101 Gull Landing Buffalo, NY 14202	Trustee 0	20,295.	0.	0.
Bernard A. Tolbert 22 University Avenue Buffalo, NY 14214	Trustee 0	20,295.	0.	0.
Total		\$ 263,835.	\$ 0.	\$ 0.

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13-1889077

11/08/17

02:01PM

Statement 9
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:

Name:

Care Of:

Street Address:

City, State, Zip Code:

Telephone:

E-Mail Address:

Form and Content: See attached application

Submission Deadlines:

Restrictions on Awards:

The Statler Foundation
2016 Scholarships and Grants
Attachment to 2016 Form 990-PF Part XV Section 3a

Num	Date	Name	Memo	Amount
1	1/21/2016	Pennsylvania State University	Midtvedt-S/E 2015-16 Spring Payment Balance	560.40
2	4/15/2016	Michigan State University	Jennifer DiGiovanni - Bal. for 2016 Spring Semester	3,927.83
3	12/16/2016	Florida International University	2016-17 Fall Payment - Boulanger	9,990.69
4	12/16/2016	Johnson & Wales University	Choate - 2016-17 S/E Fall Payment	6,089.73
5	12/16/2016	Cornell University	Mullen - 2016-17 S/E Fall Payment	4,970.00
6	12/16/2016	Michigan State University	Ragatzki - 2016-17 S/E Fall Payment	7,460.46
7	12/16/2016	Purdue University	Schubring - 2016-17 S/E Fall Payment	2,789.10
8	12/16/2016	The Culinary Institute of America	Sherriffe - 2016-17 S/E Fall Payment	9,321.00
9	12/16/2016	Paul Smith's College	Stafford - 2016-17 S/E Fall Payment	3,455.00
10	12/16/2016	The Pennsylvania State University	Stern - 2016-17 S/E Fall Payment	7,665.50
11	12/16/2016	Mercyhurst University	Atendido - S/E 2016-17 Spring Payment	8,065.00
12	12/16/2016	Johnson & Wales University	Choate - 2016-17 S/E Winter/Spring Payment	12,731.00
13	12/16/2016	Niagara University	Cardinal - 2016-17 S/E Spring Winter	7,054.00
14	12/16/2016	Rochester Institute of Technology	Pohland - 2016-17 S/E Spring Payment	6,794.00
15	12/16/2016	Michigan State University	Ragatzki - 2016-17 S/E Spring Payment	7,195.75
16	12/16/2016	Purdue University	Schubring - 2016/17 S/E Spring Payment	10,684.00
17	12/16/2016	The Culinary Institute of America	Sherriffe - 2016-17 S/E Spring Payment	9,322.00
18	12/16/2016	Paul Smith's College	Stafford - 2016-17 S/E Spring Payment	3,425.00
19	12/16/2016	The Pennsylvania State University	Stern - 2016-17 S/E Spring Payment	7,710.00
20	12/16/2016	Niagara University	Cardinal - 2016-17 S/E Fall Payment	2,369.53
21	12/16/2016	Mercyhurst University	Atendido - S/E 2016-17 Spring Payment	7,951.39
22	12/16/2016	Rochester Institute of Technology	Pohland - 2016-17 S/E Fall Payment	6,082.86
23	12/16/2016	Florida International University	Boulanger - 2016-17 S/E Spring Payment	9,747.44
24	12/16/2016	Cornell University	Mullen - 2016-17 S/E Spring Payment	4,970.00
25	12/16/2016	Buffalo State College	2016-17 Small Scholarship Grant	23,000.00
26	12/16/2016	The Culinary Institute of America	2016-17 Small Scholarship Grant	10,000.00
27	12/16/2016	Erie Community College	2016-17 Small Scholarship Grant	45,000.00
28	12/16/2016	Johnson & Wales	2016-17 Small Scholarship Grant	27,000.00
29	12/16/2016	Monroe Community College	2016-17 Small Scholarship Grant	10,000.00
30	12/16/2016	Niagara County Community College	2016-17 Small Scholarship Grant	15,000.00
31	12/16/2016	Niagara University	2016-17 Small Scholarship Grant	102,000.00
32	12/16/2016	Paul Smith's College	2016-17 Small Scholarship Grant	20,000.00
33	12/16/2016	Trocaire College	2016-17 Small Scholarship Grant	18,000.00
34	12/16/2016	Erie Community College	2016-17 Study Abroad Grant	17,000.00
35	12/16/2016	Niagara University	2016-17 Study Abroad Grant	24,500.00
TOTAL SCHOLARSHIPS				471,831.68
3354	12/16/2016	Bak	6 Tablets for Emerson High School	1,200.00
3002	12/16/2016	Buffalo State College	2016-17 Study Abroad Grant	17,000.00
3005	12/16/2016	Rochester Institute of Technology	2016-17 Study Abroad Grant	24,500.00
3006	12/16/2016	Trocaire College	2016-17 Study Abroad Grant	17,000.00
3007	12/16/2016	True Bethel Baptist Church	2016 Grant	62,500.00
3008	12/16/2016	Valley Community Association	2016 Grant	25,000.00
3009	12/16/2016	Olmstead Center for Sight	2016 Grant	25,000.00
3010	12/16/2016	Erie Community College	2016 Grant	20,000.00
3011	12/16/2016	Buffalo State College	2016 Grant	65,000.00
3012	12/16/2016	Richardson Center	2016 Grant	50,000.00
3013	12/16/2016	The Culinary Institute of America	2016 Grant	100,000.00
3014	12/16/2016	Baker Victory Services	2016 Grant	40,000.00
3015	12/16/2016	Salvation Army	2016 Grant	56,300.00
3016	12/16/2016	Niagara Falls Memorial Hospital	2016 Grant	37,500.00
3017	12/16/2016	Summit Center	2016 Grant	65,000.00
3018	12/16/2016	Florida International	2016 Grant	15,000.00
3019	12/16/2016	Say Yes to Education	2016 Grant	28,177.00
3020	12/16/2016	The Pennsylvania State University	2016 Grant	30,000.00
Total Grants				679,177.00
TOTAL SCHOLARSHIPS AND GRANTS				\$ 1,151,008.68