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Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation****or Section 4947(a)(1) Trust Treated as Private Foundation**

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

**2016****Open to Public  
Inspection****For calendar year 2016, or tax year beginning 01-01-2016 , and ending 12-31-2016**

<p>Name of foundation REVIEW FOUNDATION</p> <p>Number and street (or P O box number if mail is not delivered to street address) 20 CORPORATE WOODS BLVD</p> <p>City or town, state or province, country, and ZIP or foreign postal code ALBANY, NY 12211</p> <p><b>G</b> Check all that apply      <input type="checkbox"/> Initial return      <input type="checkbox"/> Initial return of a former public charity  <input type="checkbox"/> Final return      <input type="checkbox"/> Amended return  <input type="checkbox"/> Address change      <input type="checkbox"/> Name change</p> <p><b>H</b> Check type of organization      <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation  <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust      <input type="checkbox"/> Other taxable private foundation</p> <p><b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 12,534,896</p>		<p><b>A</b> Employer identification number 22-3252633</p> <p><b>B</b> Telephone number (see instructions) (518) 465-4747</p> <p><b>C</b> If exemption application is pending, check here ► <input type="checkbox"/></p> <p><b>D</b> 1. Foreign organizations, check here ► <input type="checkbox"/>  2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/></p> <p><b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/></p> <p><b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/></p>							
		<p><b>J</b> Accounting method      <input checked="" type="checkbox"/> Cash      <input type="checkbox"/> Accrual  <input type="checkbox"/> Other (specify) _____</p> <p>(Part I, column (d) must be on cash basis )</p>							
<p><b>Part I</b> <b>Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</p>		<b>(a)</b>	<b>Revenue and expenses per books</b>	<b>(b)</b>	<b>Net investment income</b>	<b>(c)</b>	<b>Adjusted net income</b>	<b>(d)</b>	<b>Disbursements for charitable purposes (cash basis only)</b>
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)		342,323					
	2	Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B							
	3	Interest on savings and temporary cash investments		85,354		85,354			
	4	Dividends and interest from securities		116,796		116,796			
	5a	Gross rents							
	b	Net rental income or (loss)							
	6a	Net gain or (loss) from sale of assets not on line 10		295,553					
	b	Gross sales price for all assets on line 6a	4,496,786						
	7	Capital gain net income (from Part IV, line 2)				295,553			
	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)								
12	<b>Total.</b> Add lines 1 through 11		840,026		497,703		0		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc		0		0		0	
	14	Other employee salaries and wages							
	15	Pension plans, employee benefits							
	16a	Legal fees (attach schedule)							
	b	Accounting fees (attach schedule)		1,100		550		0	550
	c	Other professional fees (attach schedule)							
	17	Interest							
	18	Taxes (attach schedule) (see instructions)		16,525		6,952		0	0
	19	Depreciation (attach schedule) and depletion							
	20	Occupancy							
	21	Travel, conferences, and meetings							
	22	Printing and publications							
	23	Other expenses (attach schedule)		125,923		70,626		0	55,297
	24	<b>Total operating and administrative expenses.</b>							
	Add lines 13 through 23		143,548		78,128		0	55,847	
25	Contributions, gifts, grants paid		594,754					594,754	
26	<b>Total expenses and disbursements.</b> Add lines 24 and 25		738,302		78,128		0	650,601	
27	Subtract line 26 from line 12								
a	<b>Excess of revenue over expenses and disbursements</b>		101,724						
b	<b>Net investment income</b> (if negative, enter -0-)				419,575				
c	<b>Adjusted net income</b> (if negative, enter -0-)						0		

<b>Part II Balance Sheets</b>		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
<b>Assets</b>	1	Cash—non-interest-bearing . . . . .	169,564	39,164	39,164
	2	Savings and temporary cash investments . . . . .	77,034	33,664	33,664
	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ►			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	5,521,350	5,739,335	8,607,550
	c	Investments—corporate bonds (attach schedule) . . . . .	3,967,332	3,887,067	3,833,220
	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 ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ► _____)	13,478	12,680	21,298
	16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	9,748,758	9,711,910	12,534,896
<b>Liabilities</b>	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable. . . . .			30,000
	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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	30,000	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here ► <input type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/></b> <b>and complete lines 27 through 31.</b>				
	27	Capital stock, trust principal, or current funds . . . . .	9,748,758	9,681,910	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	9,748,758	9,681,910	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	9,748,758	9,711,910	

**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	9,748,758
2	Enter amount from Part I, line 27a . . . . .	2	101,724
3	Other increases not included in line 2 (itemize) ►	3	0
4	Add lines 1, 2, and 3 . . . . .	4	9,850,482
5	Decreases not included in line 2 (itemize) ►	5	168,572
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	9,681,910

**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 Additional Data Table					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a See Additional Data Table					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(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 See Additional Data Table					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)		If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	295,553	
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		-16,390	

**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

 Yes  No

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

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

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	0	0	0 000000
2014	556,126	12,302,966	0 045203
2013	506,218	11,340,019	0 044640
2012	486,447	10,227,906	0 047561
2011	435,773	9,704,418	0 044905
<b>2 Total</b> of line 1, column (d)			<b>2</b> 0 182309
<b>3 Average</b> 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			<b>3</b> 0 036462
<b>4 Enter</b> the net value of noncharitable-use assets for 2016 from Part X, line 5			<b>4</b> 12,353,915
<b>5 Multiply</b> line 4 by line 3			<b>5</b> 450,448
<b>6 Enter</b> 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 4,196
<b>7 Add</b> lines 5 and 6			<b>7</b> 454,644
<b>8 Enter</b> qualifying distributions from Part XIII, line 4			<b>8</b> 650,601

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 ► <input type="checkbox"/> and enter "N/A" on line 1	1	4,196
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 2b	1	4,196
c	All other domestic foundations enter 2% of line 2b 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	4,196
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	4,196
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	10,229
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	10,229
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	6,033
11	Enter the amount of line 10 to be <b>Credited to 2017 estimated tax</b> ► 4,200	11	1,833
		Refunded ►	

**Part VII-A Statements Regarding Activities**

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b	Yes	No
	<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>			
c	Did the foundation file <b>Form 1120-POL</b> for this year?	1c	Yes	No
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?	2	Yes	No
	<i>If "Yes," attach a detailed description of the activities</i>			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	No
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	4b	Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	Yes	No
	<i>If "Yes," attach the statement required by General Instruction T</i>			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either <ul style="list-style-type: none"> <li>By language in the governing instrument, or</li> <li>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?</li> </ul>	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)			
	► NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	Yes	No

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►N/A	13	Yes
14	The books are in care of ►MICHELLE LECLAIR	Telephone no	►(518) 465-4747

Located at ►20 CORP WOODS SUITE 600 ALBANY NY

ZIP+4 ►12211

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here and enter the amount of tax-exempt interest received or accrued during the year.	► 15	0
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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	Yes
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes", enter the name of the foreign country ►		No

**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?	<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 <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b	
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?	1c	No
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? If "Yes," list the years ► 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions).	2b	
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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).	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
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?	4b	No

**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))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions). (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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. . . . . ► <input type="checkbox"/>		5b
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? . . . . . <i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . <i>If "Yes" to 6b, file Form 8870</i>		6b
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .		7b

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

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

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

**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		

**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	11,724,754
b	Average of monthly cash balances. . . . .	1b	790,987
c	Fair market value of all other assets (see instructions). . . . .	1c	26,305
d	<b>Total</b> (add lines 1a, b, and c). . . . .	1d	12,542,046
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	12,542,046
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	188,131
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	12,353,915
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6	617,696

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

1	Minimum investment return from Part X, line 6. . . . .	1	617,696
2a	Tax on investment income for 2016 from Part VI, line 5. . . . .	2a	4,196
b	Income tax for 2016 (This does not include the tax from Part VI). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	4,196
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	613,500
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	613,500
6	Deduction from distributable amount (see instructions). . . . .	6	0
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	613,500

**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	650,601
b	Program-related investments—total from Part IX-B. . . . .	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	
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	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	650,601
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	4,196
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6	646,405
<b>Note:</b> 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				613,500
2 Undistributed income, if any, as of the end of 2016			595,399	
a Enter amount for 2015 only. . . . .		0		
b Total for prior years 20____, 20____, 20____				
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 ► \$ 650,601			595,399	
a Applied to 2015, but not more than line 2a				
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. . . . .				55,202
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
<b>6 Enter the net total of each column as indicated below:</b>				
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. . . . .				558,298
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			
<b>9 Excess distributions carryover to 2017.</b> Subtract lines 7 and 8 from line 6a . . . . .	0			
<b>10 Analysis of line 9</b>				
a Excess from 2012. . . . .				
b Excess from 2013. . . . .				
c Excess from 2014. . . . .				
d Excess from 2015. . . . .				
e Excess from 2016. . . . .				

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. ►			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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 . . . . .			

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)****1 Information Regarding Foundation Managers:**

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

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

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

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

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

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

c Any submission deadlines

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

## **Part XV    Supplementary Information (continued)**

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

Enter gross amounts unless otherwise indicated

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	
<b>1</b> Program service revenue					
a					
b					
c					
d					
e					
f					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments . . . . .			14	85,354	
<b>4</b> Dividends and interest from securities. . . . .			14	116,796	
<b>5</b> Net rental income or (loss) from real estate					
a Debt-financed property. . . . .					
b Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income. . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory . . . . .			18	295,553	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue a					
b					
c					
d					
e					
<b>12</b> Subtotal Add columns (b), (d), and (e). . . . .		0		497,703	
<b>13</b> Total Add line 12, columns (b), (d), and (e)					497,703

**13 Total:** Add line 12, columns (b), (d), and (e). . . .  
(See worksheet in line 13 instructions to verify calculations.)

## &lt;div[](https://www.irs.gov/efile/efile繳稅說明書/Part%20XVI-B%20-%20Relationship%20of%20Activities%20to%20the%20Accomplishment%20of%20Exempt%20Purposes.pdf)



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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
CALIFORNIA RESOURCES CORP	P	2014-11-10	2016-03-29
CALIFORNIA RESOURCES CORP	P	2014-11-10	2016-03-29
CVS	P	1996-02-28	2016-01-26
UNITED TECHNOLOGIES CORP	P	2008-07-24	2016-02-22
UNITED TECHNOLOGIES CORP	P	2008-07-24	2016-02-24
UNITED TECHNOLOGIES CORP	P	2009-07-24	2016-02-24
H&R BLOCK, INC	P	2015-07-31	2016-04-25
PERRIGO CO., PLC	P	2015-11-25	2016-05-10
PERRIGO CO., PLC	P	2014-11-13	2016-05-10
PERRIGO CO., PLC	P	2014-11-13	2016-06-29

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
			0
56		84	-28
14,016		1,031	12,985
9,282		6,511	2,771
18,449		13,022	5,427
27,673		15,863	11,810
28,647		40,340	-11,693
6,988		11,322	-4,334
2,329		3,896	-1,567
22,811		38,960	-16,149

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			0
			-28
			12,985
			2,771
			5,427
			11,810
			-11,693
			-4,334
			-1,567
			-16,149

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
PIMCO LOW DURATION FUND	P	2013-07-31	2016-07-27
PIMCO LOW DURATION FUND	P	2014-12-29	2016-07-27
PIMCO LOW DURATION FUND	P	2015-01-01	2016-07-27
PIMCO LOW DURATION FUND	P	2015-02-01	2016-07-27
PIMCO LOW DURATION FUND	P	2015-03-01	2016-07-27
PIMCO LOW DURATION FUND	P	2015-04-01	2016-07-27
PIMCO LOW DURATION FUND	P	2015-05-01	2016-07-27
PIMCO LOW DURATION FUND	P	2015-06-01	2016-07-27
PIMCO LOW DURATION FUND	P	2015-07-01	2016-07-27
PIMCO LOW DURATION FUND	P	2015-08-01	2016-07-27

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
3,635,649		3,776,836	-141,187
76,403		77,510	-1,107
6,814		6,912	-98
4,249		4,319	-70
4,256		4,344	-88
4,365		4,451	-86
9,806		9,969	-163
10,624		10,779	-155
7,953		8,045	-92
10,820		10,934	-114

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			
(i) FMV as of 12/31/69	Adjusted basis	Excess of col (i) over col (j), if any	(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
			-141,187
			-1,107
			-98
			-70
			-88
			-163
			-155
			-92
			-114

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
PIMCO LOW DURATION FUND	P	2015-09-01	2016-07-27
PIMCO LOW DURATION FUND	P	2015-10-01	2016-07-27
PIMCO LOW DURATION FUND	P	2015-11-01	2016-07-27
PIMCO LOW DURATION FUND	P	2015-12-01	2016-07-27
PIMCO LOW DURATION FUND	P	2015-12-29	2016-07-27
PIMCO LOW DURATION FUND	P	2016-01-01	2016-07-27
PIMCO LOW DURATION FUND	P	2016-02-01	2016-07-27
PIMCO LOW DURATION FUND	P	2016-03-01	2016-07-27
PIMCO LOW DURATION FUND	P	2016-04-01	2016-07-27
PIMCO LOW DURATION FUND	P	2016-05-01	2016-07-27

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
9,535		9,568	-33
7,837		7,816	21
6,783		6,792	-9
5,418		5,414	4
3,898		3,884	14
7,816		7,787	29
3,734		3,720	14
3,268		3,236	32
7,511		7,491	20
6,541		6,537	4

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-33
			21
			-9
			4
			14
			29
			14
			32
			20
			4

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
PIMCO LOW DURATION FUND	P	2016-06-01	2016-07-27
PIMCO LOW DURATION FUND	P	2016-07-01	2016-07-27
PIMCO LOW DURATION FUND	P	2013-08-08	2016-07-27
PIMCO LOW DURATION FUND	P	2013-09-06	2016-07-27
DISCOVERY COMMUNICATIONS	P	2005-09-14	2016-08-11
DISCOVERY COMMUNICATIONS	P	2005-09-14	2016-08-11
FORTIVE CORP	P	2015-06-09	2016-09-27
FORITVE CORP	P	2015-07-21	2016-09-27
ALLERGAN PLC	P	2016-06-29	2016-10-20
PARTNERSHIP GAINS	P		

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(e) Gross sales price	Depreciation allowed (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
8,143		8,129	14
8,695		8,680	15
176		183	-7
5,080		5,247	-167
37,018		9,810	27,208
14,807		4,333	10,474
15,346		12,632	2,714
5,115		4,338	777
40,383		40,508	-125
398,492			398,492

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			14
			15
			-7
			-167
			27,208
			10,474
			2,714
			777
			-125
			398,492

**Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation**

<b>(a) Name and address</b>	<b>Title, and average hours per week</b>	<b>(c) Compensation (If not paid, enter -0-)</b>	<b>(d) Contributions to employee benefit plans and deferred compensation</b>	<b>Expense account, (e) other allowances</b>
RHEA P CLARK	PRESIDENT 2 00	0	0	0
20 CORPORATE WOODS BLVD ALBANY, NY 122112370				
JAMES CLARK JR	VICE PRESIDENT 1 00	0	0	0
20 CORPORATE WOODS BLVD ALBANY, NY 122112370				
KATHLEEN CLARK	SECRETARY 1 00	0	0	0
20 CORPORATE WOODS BLVD ALBANY, NY 122112370				
ELIZABETH CLARK	TREASURER 1 00	0	0	0
20 CORPORATE WOODS BLVD ALBANY, NY 122112370				
JEFFREY B CLARK	DIRECTOR 1 00	0	0	0
20 CORPORATE WOODS BLVD ALBANY, NY 122112370				

## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
ALBANY INSTITUTE OF HISTORY AND ART 125 WASHINGTON AVENUE ALBANY, NY 12210			SUPPORT OF EDUCATIONAL PROGRAMMING	15,000
ALBANY MEDICAL CENTER FOUNDATION 43 NEW SCOTLAND AVENUE MC 119 ALBANY, NY 12208			SUPPORT OF THE BERNARD & MILLIE DUKER CHILDREN'S HOSPITAL AT ALBANY MED	1,860
ALBANY MUSICIANS UNION TOMMY IPPOLITO SCHOLARSHIP PO BOX 189 DELMAR, NY 12054			SUPPORT OF THE TOMMY IPPOLITO SCHOLARSHIP FUND	2,500
ALBANY POLICE ATHLETIC LEAGUE INC 844 MADISON AVENUE ALBANY, NY 12208			2016 SUPPORT OF PAL	5,000
AMHERST COLLEGE PO BOX 5000 AMHERST, MA 01002			SUPPORT OF THE ALUMNI FUND, IN MEMORY OF JIM CLARK	1,000
AMOS HOUSE 460 PINE STREET / PO BOX 72873 PROVIDENCE, RI 02907			18TH ANNUAL CHARITY GOLF TOURNAMENT (DEDUCTIBLE PORTION)	1,238
BEACON OF HOPE 40 N MAIN AVENUE ALBANY, NY 12203			SUPPORT OF THE 2016 BEACON OF HOPE BALL	5,000
BIG BROTHERS BIG SISTERS OF THE CAPITAL REGION 1698 CENTRAL AVENUE ALBANY, NY 12205			"CHAMPION OF CHANGE" INVESTMENT IN BIG BROTHERS BIG SISTERS OF THE CAPITAL REGION	5,000
BILLY THERRIAULT FOUNDATION INC 369 ALTAMONT ROAD ALTAMONT, NY 12009			2016 SUPPORT OF THE FOUNDATION	5,000
BISHOP'S FUND ANNUAL APPEAL 55 JOY DRIVE S BURLINGTON, VT 05403			GIFT TO THE 2016 BISHOP'S FUND	3,000
CHURCH OF THE BLESSED SACRAMENT 607 CENTRAL AVENUE ALBANY, NY 12206			GIFT TO THE 100TH ANNIVERSARY ENDOWMENT FUND IN MEMORY OF JOHN V RINGWOOD	5,000
CAPITAL CITY RESCUE MISSION 259 SOUTH PEARL STREET ALBANY, NY 12202			2016 WINTER SUPPORT	5,000
THE CATHEDRAL OF THE IMMACULATE CONCEPTION 125 EAGLE STREET ALBANY, NY 12202			SUPPORT OF THE SACRISTIES RESTORATION	6,000
CATHOLIC CHARITIES OF THE DIOCESE OF ALBANY 40 NORTH MAIN AVENUE ALBANY, NY 12203			NIGHT AT THE MUSEUM EVENT, DEDUCTIBLE PORTION	2,500
CATHOLIC CHARITIES OF THE DIOCESE OF ALBANY 40 NORTH MAIN AVENUE ALBANY, NY 12203			GIFT IN SUPPORT OF THE SUNNYSIDE'S SUMMER DAY CAMP	2,500
<b>Total . . . . .</b>				594,754 ►
<b>3a</b>				

## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
CATHOLIC WOMEN'S SERVICE LEAGUE OF ALBANY 391 WESTERN AVENUE ALBANY, NY 12203			2016 SUPPORT	2,500
CHRIST OUR SAVIOR CHURCH 398 BONNET STREET MANCHESTER CENTER, VT 05255			2016 OUTREACH SUPPORT	1,000
THE COLLEGE OF SAINT ROSE 432 WESTERN AVENUE ALBANY, NY 12203			2016/2017 GIFT TO THE MASSRY CENTER	5,000
THE COMMUNITY FOUNDATION FOR THE GREATER CAPITAL REGION SIX TOWER PLACE ALBANY, NY 12203			2016 GIFT TO THE BOARD AND STAFF ANNUAL FUND	1,000
THE COMMUNITY FOUNDATION FOR THE GREATER CAPITAL REGION SIX TOWER PLACE ALBANY, NY 12203			GIFT TO THE CLARK FAMILY DONOR ADVISED FUND	50,000
COMMUNITY LOAN FUND 255 ORANGE STREET ALBANY, NY 12210			2016 GIFT	5,000
EMPIRE STATE YOUTH ORCHESTRA 432 STATE STREET SCHENECTADY, NY 12305			2016 GIFT FOR THE SEASON	5,000
FAMILY PROMISE OF THE CAPITAL REGION 738 NEW SCOTLAND AVENUE ALBANY, NY 12208			2016 SUPPORT OF THE HOMELESS	2,500
FOLDS OF HONOR FOUNDATION 5800 N PATRIOT DRIVE OWASSO, OK 74055			2016 SCHOLARSHIP SUPPORT	5,000
FRIENDS IN ACTION PO BOX 866 DURHAM, NH 03824			2016 SUPPORT	5,000
INTERFAITH PARTNERSHIP FOR THE HOMELESS 176 SHERIDAN AVENUE ALBANY, NY 12210			2016 SUPPORT OF THE CAPITAL CAMPAIGN	20,000
JESUITS OF THE USA (NORTHEAST PROVINCE) 39 EAST 83RD STREET NEW YORK, NY 10028			GIFT IN SUPPORT OF THE UPKEEP OF THE JESUIT MARTYRS SHRINE	5,000
KAGANDO FOUNDATION PO BOX 723 DORSET, VT 05251			2016 GIFT FOR THE WATER PROJECT	3,000
LA SALLE SCHOOL FOUNDATION 391 WESTERN AVENUE ALBANY, NY 12203			CORPORATE SPONSORSHIP	2,500
LA SALLE SCHOOL FOUNDATION 391 WESTERN AVENUE ALBANY, NY 12203			GIFT FOR THE ANNUAL APPEAL	5,000
<b>Total . . . . .</b>			►	594,754
<b>3a</b>				

## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
MAKE A WISH NORTHEASTERN NEW YORK 3 WASHINGTON SQUARE ALBANY, NY 12205			2016 GIFT	5,000
MARIA COLLEGE 700 NEW SCOTLAND AVENUE ALBANY, NY 12208			SUPPORT FOR NURSING SCHOLARSHIPS	5,000
MEDICUS CHRISTI 16 MACAFFER DRIVE MENANDS, NY 12204			DONATION IN MEMORY OF DR JOSEPH MAROTTA	5,000
MOLLY MALONE CHOTTEPANDA FOUNDATION PO BOX 24772 EDINA, MN 55424			DONATION IN MEMORY OF BARBARA M WOLFF	1,000
NORTH COUNTRY MINISTRY PO BOX 478 / 3933 MAIN STREET WARRENSBURG, NY 12885			2016 GIFT	1,000
NORTH CREEK DEPOT MUSEUM 5 RAILWAY PLACE / PO BOX 156 NORTH CREEK, NY 12853			DONATION IN MEMORY OF SUSAN MURANTE	1,000
NYOH COMMUNITY CANCER FOUNDATION 449 ROUTE 146 CLIFTON PARK, NY 12065			DONATION IN SUPPORT OF CANCER RESEARCH	5,000
ORDER OF MALTA CAPITAL DISTRICT ASSOCIATION 1011 FIRST AVENUE NEW YORK, NY 10022			2016 SUPPORT OF THE YOUTH PILGRIMAGE	1,000
PARK PLAYHOUSE 19 CLINTON AVENUE ALBANY, NY 12201			2016 SUPPORT OF THE 28TH SEASON	1,000
PETER G YOUNG FOUNDATION 40 EAGLE STREET ALBANY, NY 12207			2016 SUPPORT FOR THE ANNUAL FUNDRAISER	5,000
ROMAN CATHOLIC DIOCESE OF ALBANY 40 NORTH MAIN AVENUE ALBANY, NY 12203			2016 SUPPORT OF THE BISHOP'S APPEAL CAMPAIGN	15,000
SACRED HEART OUTREACH 33 WALTER STREET ALBANY, NY 12204			SUPPORT OF THE OUTREACH PROGRAM	2,500
SARATOGA PERFORMING ARTS CENTER 108 AVENUE OF THE PINES SARATOGA SPRINGS, NY 12866			50TH ANNIVERSARY GIFT	25,000
SENIOR SERVICES OF ALBANY 32 ESSEX STREET ALBANY, NY 12206			2016 GIFT IN SUPPORT OF THE PROGRAMS PROVIDED	10,000
SIENA COLLEGE 515 LOUDON ROAD LOUDONVILLE, NY 12211			GIFT IN SUPPORT OF THE ACADEMIC COMMUNITY ENGAGEMENT COMMUNITY POLICY INSTITUTE	20,000
<b>Total . . . . .</b>				594,754
<b>3a</b>				

## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
SIENA COLLEGE 515 LOUDON ROAD LOUDONVILLE, NY 12211			GIFT TO FR. KEVIN J. MULLEN THANKS A MILLION CAMPAIGN	1,000
SAINT ANNE FOUNDATION PO BOX 6305 ALBANY, NY 12206			2016 SUPPORT	5,000
ST CATHERIN'S CENTER FOR CHILDREN 40 NORTH MAIN AVENUE ALBANY, NY 12203			SUPPORT OF THE PROGRAMS FOR CHILDREN AND FAMILIES IN NEED, IN MEMORY OF JAMES WOOLSEY	2,500
ST FRANCIS XAVIER HAITIAN ORPHANAGE FOUNDATION PO BOX 11054 ALBANY, NY 12211			SUPPORT OF THE 4TH ANNUAL HOST FOR HAITI EVENT	10,000
ST GREGORY'S SCHOOL 121 OLD NISKAYUNA ROAD LOUDONVILLE, NY 12211			SUPPORT OF THE 2016 HEADMASTER'S GALA	10,000
ST GREGORY'S SCHOOL 121 OLD NISKAYUNA ROAD LOUDONVILLE, NY 12211			"RAISE THE ROOF" -CLARK FAMILY	5,000
ST GREGORY'S SCHOOL 121 OLD NISKAYUNA ROAD LOUDONVILLE, NY 12211			2016 GIFT TO THE ANNUAL FUND	10,000
ST JOSEPH'S ORATORY 3800 QUEEN MARY ROAD QUEBEC, MONTREAL CA			2016 SUPPORT OF THE PASTORAL SERVICES AT THE ORATORY	2,500
ST PETER'S HOSPITAL FOUNDATION 310 SOUTH MANNING BOULEVARD ALBANY, NY 12208			2016 GIFT TO THE ANNUAL FUND	10,000
ST PETER'S HOSPITAL FOUNDATION 310 SOUTH MANNING BOULEVARD ALBANY, NY 12208			GIFT FOR USE AT THE REBECCA SLOAN TYRRELL MERCY LODGE	5,000
ST PIUS X CHURCH 23 CRUMITIE ROAD LOUDONVILLE, NY 12211			2016 GIFT TO THE CHURCH	10,000
TRINITY COLLEGE 125 MICHIGAN AVENUE NE WASHINGTON, DC 20017			2016 GIFT TO THE ANNUAL FUND	1,000
THE UNIVERSITY OF TEXAS 6431 FANNIN STREET HOUSTON, TX 77030			SUPPORT OF THE RESEARCH OF DR. JUDITH SMITH AND THE WHIM RESEARCH PROGRAM	3,000
WMHT 4 GLOBAL VIEW TROY, NY 12180			CONTRIBUTION TO ENHANCE EDUCATIONAL PROGRAMMING	10,000
ALBANY POLICE ATHLETIC LEAGUE INC 844 MADISON AVENUE ALBANY, NY 12208			DEDUCTIBLE PORTION FOR THE "BREAKFAST OF CHAMPIONS" EVENT	456
<b>Total . . . . .</b>				594,754 ►
<b>3a</b>				

## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

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Name and address (home or business)				
<b>a Paid during the year</b>				
ASSISI IN ALBANY 160 CENTRAL AVENUE ALBANY, NY 12206			2016 SUPPORT, JIMMY	1,000
LA SALLE SCHOOL FOUNDATION 391 WESTERN AVENUE ALBANY, NY 12203			2016 GIFT TO THE SCHOOL'S ANNUAL APPEAL	1,000
DREAMS FOR ORPHANS PO BOX 9983 SEATTLE, WA 98109			2016 GIFT FOR THE PEDIATRIC CARE UNIT	5,000
PEDIATRIC BRAIN TUMOR RESEARCH FUND PO BOX 9784 SEATTLE, WA 98109			2016 DONATION IN SUPPORT OF TEAM MAX	2,500
PROVIDENCE COLLEGE 1 CUNNINGHAM SQUARE PROVIDENCE, RI 02918			2016 GIFT TO "OUR MOMENT THE NEXT CENTURY CAMPAIGN FOR PROVIDENCE COLLEGE	2,500
SEATTLE PREP 2400 ELEVENTH AVENUE EAST SEATTLE, WA 98102			2016 GIFT TO THE ANNUAL FUND	4,700
ST ANNE SCHOOL 101 WEST LEE STREET SEATTLE, WA 98119			2016 GIFT TO THE ANNUAL FUND	2,500
WATER 1ST INTERNATIONAL 1904 3RD AVENUE SEATTLE, WA 98101			DONATION TO THE "GIVE WATER, GIVE LIFE" CAMPAIGN	5,000
AGRICULTURAL STEWARDSHIP ASSOCIATION 2531 STATE ROUTE 40 GREENWICH, NY 12834			GRANT FOR THE FOOD, FARM, AND PHOTOGRAPHY PROGRAM	5,000
AIDS COUNCIL OF NENY INC 927 BROADWAY ALBANY, NY 12207			PEER NAVIGATORS FOR LINAGE, NAVIGATION & RETENTION SERVICES	2,500
ALBANY FUND FOR EDUCATION PO BOX 3110 ALBANY, NY 12203			ALBANY WEEKEND BACKPACK FOOD PROGRAM	5,000
CAPITAL DISTRICT COMMUNITY GARDENS 40 RIVER STREET TROY, NY 12180			PHASE II URBAN GROW CENTER	10,000
CAPITAL REGION YOUTH TENNIS FOUNDATION INC 785 WASHINGTON AVENUE ALBANY, NY 12206			EDUCATIONAL PROGRAMMING	7,500
CAPITAL REPERTORY THEATRE 432 STATE STREET SCHENECTADY, NY 12305			"ON THE GO!"	5,000
CAPTAIN YOUTH AND FAMILY SERVICES 5 MUNICIPAL PLAZA CLIFTON PARK, NY 12065			STREET OUTREACH PROJECT	2,500
<b>Total . . . . .</b>				594,754 ►
<b>3a</b>				

## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

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Name and address (home or business)				
<b>a Paid during the year</b>				
HOPE 7 COMMUNITY CENTER 596 PAWLING AVENUE TROY, NY 12180			2016 SUPPORT OF THE FOOD PANTRY	5,000
FAST BREAK FUND 1 MUSTANG DRIVE COHOES, NY 12047			SUMMER CAMP SCHOLARSHIP	5,000
THE FOOD PANTRIES 32 ESSEX STREET ALBANY, NY 12206			INFANT NEEDS	5,000
GIRLS INC OF THE GREATER CAPITAL REGION 301 WASHINGTON AVENUE ALBANY, NY 12206			GILS GET THE MESSAGE LITERACY PROGRAM	3,000
GRAND STREET COMMUNITY ARTS MADISON AVENUE ALBANY, NY 12202			YOUTH FX	1,000
HABITAT FOR HUMANITY CAPITAL DISTRICT 325 WASHINGTON AVENUE EXT ALBANY, NY 12205			SHERIDAN HOLLOW PHASE 2	10,000
KOINONIA PRIMARY CARE 553 CLINTON AVENUE ALBANY, NY 12206			GENERAL OPERATING SUPPORT	20,000
PARK PLAYHOUSE 19 CLINTON AVENUE ALBANY, NY 12201			YOUTH ARTS EDUCATIONAL PROGRAM	6,000
PARSONS CHILD AND FAMILY CENTER BOX 8899 ALBANY, NY 12208			SUPPORT OF THE CAPITAL REGION CHILD AND ADOLESCENT MOBIL CRISIS TEAM	5,000
RED BOOKSHELF 30 CLINTON AVENUE ALBANY, NY 12207			BOOKSHELF SPONSORSHIP	1,000
REGIONAL FOODBANK OF NENY 965 ALBANY SHAKER ROAD LATHAM, NY 12110			SUPPORT OF THE RETAIL STORE DONATION PROGRAM	5,000
RENSSELAERVILLE INSTITUTE TWO OAKWOOD PLACE DELMAR, NY 12054			MINDS ON	5,000
RONALD MCDONALD HOUSE CHARITIES OF THE CAPITAL REGION 139 SOUTH LAKE AVENUE ALBANY, NY 12208			REAR PORCH REPLACEMENT	5,000
SPIRIT OF ASSISI FOUNDATION INC PO BOX 11015 LOUDONVILLE, NY 12211			SUPPORT OF THE JOBS PLACEMENT PROGRAM	5,000
TRINITY ALLIANCE OF THE CAPITAL REGION 15 TRINITY PLACE ALBANY, NY 12202			CAPITAL SOUTH CAMPUS CENTER	10,000
<b>Total . . . . .</b>				594,754 ►
<b>3a</b>				

## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
TROY SAVINGS BANK MUSIC HALL 30 SECOND STREET TROY, NY 12180			2016/2017 SEASONAL SUPPORT	5,000
THE UNITY HOUSE 2431 6TH AVENUE TROY, NY 12180			ADOPT-A-CHILD HOLIDAY PROGRAM	5,000
WELFARE RESEARCH INC 14 COLUMBIA CIRCLE ALBANY, NY 12203			FOSTERING FUTURES NY PROGRAM	5,000
WELLSPRING 480BROADWAY SARATOGA SPRINGS, NY 12866			COACHING BOYS INTO MEN PROGRAM	2,500
WHITNEY M YOUNG JR HEALTH CENTER INC 920 LARK DRIVE ALBANY, NY 12207			CAMPAIGN FOR SMILES	10,000
WILDWOOD FOUNDATION 2995C CURRY ROAD EXT SCHENECTADY, NY 12303			COMMUNITY INTEGRATED ARTS PROGRAM	10,000
WORKING GROUP ON GIRLS OF SCHENECTADY 816 RED OAK DRIVE NISKAYUNA, NY 12309			CIRCLES OF SUPPORT	3,500
ACADEMY OF THE HOLY NAMES 1061 NEW SCOTLAND AVENUE ALBANY, NY 12208			PARTNERS IN EDUCATION SCHOLARSHIP PROGRAM	30,000
<b>Total . . . . .</b>			►	594,754
<b>3a</b>				

## TY 2016 Accounting Fees Schedule

**Name:** REVIEW FOUNDATION**EIN:** 22-3252633

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WEISER	1,100	550	0	550

## TY 2016 Investments Corporate Bonds Schedule

**Name:** REVIEW FOUNDATION

**EIN:** 22-3252633

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
PIMCO LOW DURATION	0	0
VANGUARD SHORT TERM INV	3,887,067	3,833,220

## TY 2016 Investments Corporate Stock Schedule

**Name:** REVIEW FOUNDATION  
**EIN:** 22-3252633

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
STOCKS	1,030,423	2,148,595
MJP LARGE CAP FUND	1,607,182	2,501,435
MJP SMALL CAP FUND	1,370,163	2,035,341
MJP INTERNATIONAL	1,433,875	1,642,985
NEWPORT ASIA	151,187	151,190
EATON VANCE EMERGING MKTS	146,505	128,004

## TY 2016 Other Assets Schedule

**Name:** REVIEW FOUNDATION**EIN:** 22-3252633

## Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
KMP PROPERTIES	13,478	12,680	21,298

## TY 2016 Other Decreases Schedule

**Name:** REVIEW FOUNDATION**EIN:** 22-3252633

<b>Description</b>	<b>Amount</b>
INCREASE IN GRANTS PAYABLE	30,000
UNREALIZED DEPRECIATION	138,572

## TY 2016 Other Expenses Schedule

Name: REVIEW FOUNDATION

EIN: 22-3252633

## Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CHARITIES FEE	750	0	0	750
FTC FEE FMAN	1,034	517	0	517
K-1 EXPENSES	34,688	34,688	0	0
FMAN FEES	17,237	8,618	0	8,619
MJP HOLDINGS	50,550	25,275	0	25,275
NEW YORK LAW JOURANL	150	0	0	150
ADR FEE	160	80	0	80
FIDUCIARY FEE	2,756	1,378	0	1,378
COMMUNITY FOUNDATION	18,458	0	0	18,458
FTC UNITIZATION	140	70	0	70

## TY 2016 Taxes Schedule

**Name:** REVIEW FOUNDATION**EIN:** 22-3252633

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FOREIGN TAXES K-1	6,952	6,952	0	0
CURRENT YEAR ESTIMATES	9,573	0	0	0

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

OMB No 1545-0047

► Attach to Form 990, 990-EZ, or 990-PF  
 ► Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at  
[www.irs.gov/form990](http://www.irs.gov/form990).

**2016****Name of the organization**  
REVIEW FOUNDATION**Employer identification number**  
22-3252633**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

Form 990-PF

527 political organization  
 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 other 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<sup>1</sup> 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 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

<b>Name of organization</b> REVIEW FOUNDATION		<b>Employer identification number</b> 22-3252633	
<b>Part I</b> <b>Contributors</b> (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	RPC CHARITABLE LEAD ANNUITY TRUST	\$ 342,323	Person <input checked="" type="checkbox"/>
	20 CORPORATE WOODS BLVD		Payroll <input type="checkbox"/>
	ALBANY, NY12211		Noncash <input type="checkbox"/>
(Complete Part II for noncash contributions )			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$ _____	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/>
(Complete Part II for noncash contributions )			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$ _____	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/>
(Complete Part II for noncash contributions )			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$ _____	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/>
(Complete Part II for noncash contributions )			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$ _____	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/>
(Complete Part II for noncash contributions )			

Name of organization

REVIEW FOUNDATION

Employer identification number

22-3252633

## 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 REVIEW FOUNDATION		Employer identification number 22-3252633	
<b>Part III</b> <i>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.) ► \$ _____</i> 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