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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*.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 01-01-2016 , and ending 12-31-2016

Name of foundation
PATRICK P LEE FOUNDATION

A Employer identification number
45-3845576

Number and street (or P O box number if mail is not delivered to street address) Room/suite
5166 MAIN STREET NO 303

B Telephone number (see instructions)
(716) 844-3100

City or town, state or province, country, and ZIP or foreign postal code
WILLIAMSVILLE, NY 14221

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 25,943,356

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	78,756	78,514		
	4	Dividends and interest from securities	360,102	360,099		
	5a	Gross rents				
	b	Net rental income or (loss) -206				
	6a	Net gain or (loss) from sale of assets not on line 10	167,685			
	b	Gross sales price for all assets on line 6a 1,447,825				
	7	Capital gain net income (from Part IV, line 2)		167,685		
	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)	11,104	3,642		
	12	**Total.** Add lines 1 through 11	617,647	609,940		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	92,500	0		92,500
	14	Other employee salaries and wages	14,166	10,562		3,604
	15	Pension plans, employee benefits	10,833	0		10,833
	16a	Legal fees (attach schedule)	7,543	0		7,543
	b	Accounting fees (attach schedule)	14,640	7,320		7,320
	c	Other professional fees (attach schedule)	158,080	127,344		30,737
	17	Interest	4,722	4,722		0
	18	Taxes (attach schedule) (see instructions)	39,004	22,907		8,597
	19	Depreciation (attach schedule) and depletion	10,045	0		
	20	Occupancy				
	21	Travel, conferences, and meetings	6,767	677		6,090
	22	Printing and publications				
	23	Other expenses (attach schedule)	25,825	5,497		20,329
	24	**Total operating and administrative expenses.** Add lines 13 through 23	384,125	179,029		187,553
	25	Contributions, gifts, grants paid	455,453			455,453
	26	**Total expenses and disbursements.** Add lines 24 and 25	839,578	179,029		643,006
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-221,931			
	b	**Net investment income** (if negative, enter -0-)		430,911		
	c	**Adjusted net income**(if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	149,335	53,314	53,314
	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)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	24,425,667	25,876,624	25,876,624
	14	Land, buildings, and equipment basis ▶ 69,968			
		Less accumulated depreciation (attach schedule) ▶ 56,550	18,119	13,418	13,418
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	24,593,121	25,943,356	25,943,356
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities**(add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	256,653	256,653	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	24,336,468	25,686,703	
	30	**Total net assets or fund balances** (see instructions)	24,593,121	25,943,356	
	31	**Total liabilities and net assets/fund balances** (see instructions)	24,593,121	25,943,356	

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	24,593,121
2	Enter amount from Part I, line 27a	2	-221,931
3	Other increases not included in line 2 (itemize) ▶	3	1,572,274
4	Add lines 1, 2, and 3	4	25,943,464
5	Decreases not included in line 2 (itemize) ▶	5	108
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	25,943,356

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			(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 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	167,685
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	1,605,532	26,584,611	0 060393
2014	1,524,239	27,380,850	0 055668
2013	1,478,337	26,516,957	0 055751
2012	1,515,625	25,410,541	0 059646
2011	1,346,785	24,284,327	0 055459

2 Total of line 1, column (d)	2	0 286917
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 057383
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	24,961,188
5 Multiply line 4 by line 3	5	1,432,348
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,309
7 Add lines 5 and 6	7	1,436,657
8 Enter qualifying distributions from Part XII, line 4	8	643,006

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	8,618
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	8,618
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	8,618
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	12,500		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	4,200		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d.			7	16,700
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	8,082
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 8,082 **Refunded** ▶			11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?.	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?.	1c		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? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	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? *If "No," attach explanation* .	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)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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?	13	Yes	

Website address ▶PATRICKPLEEFOUNDATION ORG

14 The books are in care of ▶PATRICK P LEE FOUNDATION Telephone no ▶(716) 844-3100

Located at ▶5166 MAIN STREET NO 303 WILLIAMSVILLE NY ZIP+4 ▶14221

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☑ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		No
	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?.	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?. ☐ Yes ☑ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 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))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No *If "Yes," attach the statement required by Regulations section 53 4945–5(d)*			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870*	**6b**		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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 Additional Data Table				

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. ▶		0

Part IX-A **Summary of Direct Charitable Activities**

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

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

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

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	15,396,792
b	Average of monthly cash balances.		1b	108,627
c	Fair market value of all other assets (see instructions).		1c	9,835,889
d	**Total** (add lines 1a, b, and c).		1d	25,341,308
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	25,341,308
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	380,120
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	24,961,188
6	**Minimum investment return.** Enter 5% of line 5.		6	1,248,059

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	1,248,059
2a	Tax on investment income for 2016 from Part VI, line 5.	2a 8,618		
b	Income tax for 2016 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.		2c	8,618
3	Distributable amount before adjustments Subtract line 2c from line 1.		3	1,239,441
4	Recoveries of amounts treated as qualifying distributions.		4	0
5	Add lines 3 and 4.		5	1,239,441
6	Deduction from distributable amount (see instructions).		6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.		7	1,239,441

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	643,006
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	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	643,006
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	643,006

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					1,239,441
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only.				0	
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.	182,562				
f Total of lines 3a through e.		182,562			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 643,006					
a Applied to 2015, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2016 distributable amount.					643,006
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))*		182,562			182,562
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					413,873
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. . . .					

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 ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2016	**(b)** 2015	**(c)** 2014	**(d)** 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

PATRICK P LEE FOUNDATION
5166 MAIN STREET SUITE 303
WILLIAMSVILLE, NY 14221
(716) 844-3100

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

THE APPLICATION PROCESS IS BEGUN BY INITIATING A "LETTER OF INTENT" ELECTRONIC FORM WHICH DEFINES THE SCOPE AND GENERAL GUIDELINES AND AREAS OF THE PROPOSED PROJECT IF THE PROJECT FALLS WITHIN GUIDELINES AND AREAS OF INTEREST, SUBMISSION OF AN ONLINE GRANT APPLICATION WILL BE REQUESTED

c Any submission deadlines

FINAL DECISIONS ON GRANT AWARDS ARE MADE AT QTRLY BRD MTINGS W/ DISBURSE GENERALLY MADE APRIL & OCT

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

THE LEE FOUNDATION IS A PRIVATE FAMILY FOUNDATION DEDICATED TO HAVING AN IMMEDIATE AND MEASURABLE IMPACT IN TWO FOCUS AREAS- EDUCATION AS IT RELATES TO JOB REALIZATION AND SUPPORTING PEOPLE, FAMILY AND PROVIDERS WHO ARE CONFRONTING SERIOUS MENTAL ILLNESS

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				455,453
b *Approved for future payment* ALBRIGHT-KNOX ART GALLERY 1285 ELMWOOD AVENUE BUFFALO, NY 14222	NONE	PUBLIC CHARITY	AK360 CAMPAIGN, CAMPUS EXPANSION, RENOVATION PROJECT	200,000
CRISIS SERVICES 2969 MAIN STREET BUFFALO, NY 14214	NONE	PUBLIC CHARITY	MENTAL HEALTH - CIT STAFF COSTS	72,150
UNIVERSITY OF BUFFALO FOUNDATION 901 KIMBALL TOWER BUFFALO, NY 14214	NONE	PUBLIC CHARITY	MEDICAL PSYCHOLOGY SCHOLARSHIPS	64,000
Total . . . . ▶ **3b**				336,150

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	78,756	
4 Dividends and interest from securities. . . .			14	360,102	
5 Net rental income or (loss) from real estate					
a Debt-financed property.			16	-206	
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	167,685	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a OTHER K-1 INVESTMENT INCOME (LOSS)			01	3,518	
b 2015 FEDERAL EXCISE TAX REFUND			01	7,584	
c OLD KINGS K-1 - AIRCASTLE LIMITED PFIC EXCESS DISTRIBUTION			01	2	
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		617,441	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 617,441

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?. ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2017-11-09	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
CHERYL JANKOWSKI		2017-11-08		P00540410
Firm's name ▶ CHIAMPOU TRAVIS BESAW & KERSHNER LLP				Firm's EIN ▶16-1468002
Firm's address ▶ 45 BRYANT WOODS NORTH AMHERST, NY 14228				Phone no (716) 630-2400

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)
ADAMAS OPPORTUNITIES, LP K-1	P		
ADAMAS OPPORTUNITIES, LP K-1	P		
AEW GLOBAL PROPERTY SECURITIES FUND K-1	P		
AEW GLOBAL PROPERTY SECURITIES FUND K-1	P		
COLCHESTER K-1	P		
COLCHESTER K-1	P		
OLD KINGS CAPITAL, LP K-1	P		
OLD KINGS CAPITAL, LP K-1	P		
DAVIDSON KEMPNER K-1	P		
DAVIDSON KEMPNER K-1	P		

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
3,258			3,258
2,215			2,215
		5,070	-5,070
		24,096	-24,096
1,674			1,674
		1,844	-1,844
		8,550	-8,550
5,127			5,127
1,907			1,907
3,358			3,358

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			3,258
			2,215
			-5,070
			-24,096
			1,674
			-1,844
			-8,550
			5,127
			1,907
			3,358

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)
SRA PORTFOLIOS	P		
WELLINGTON TRUST COMPANY K-1	P		
WELLINGTON TRUST COMPANY K-1	P		
DIAMOND HILL SMALL- MID CAP FD I, DHMIX, 25264S783		2013-08-30	2016-11-29
FPA CRESCENT FUND, FPACX, 30254T759		2013-08-23	2016-08-30
FPA CRESCENT FUND, FPACX, 30254T759			2016-12-15
VANGUARD TOTAL INTNLSTOCK INDEX ADMIRAL, VTIAX, 921909818		2013-08-30	2016-08-09
VANGUARD TOTAL STOCKMARKET INDEX ADMIRAL, VTSAX, 922908728		2013-08-29	2016-02-04
VANGUARD TOTAL STOCKMARKET INDEX ADMIRAL, VTSAX, 922908728		2013-08-29	2016-12-22
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
32,027			32,027
25,888			25,888
		4,104	-4,104
115,000		89,983	25,017
500,000		500,153	-153
400,000		380,752	19,248
100,000		100,550	-550
60,000		53,064	6,936
150,000		111,974	38,026
47,371			47,371

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			32,027
			25,888
			-4,104
			25,017
			-153
			19,248
			-550
			6,936
			38,026
			47,371

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
PATRICK P LEE 5166 MAIN STREET SUITE 303 WILLIAMSVILLE, NY 14221	CHAIRMAN 5 00	0	0	0
JANE MOGAVERO 5166 MAIN STREET SUITE 303 WILLIAMSVILLE, NY 14221	EXECUTIVE DIRECTOR 40 00	92,500	10,833	0
ROBERT LANE JR 5166 MAIN STREET SUITE 303 WILLIAMSVILLE, NY 14221	DIRECTOR 2 00	0	0	0
DAVID HORAN 5166 MAIN STREET SUITE 303 WILLIAMSVILLE, NY 14221	SECRETARY 2 00	0	0	0
LEE WORTHAM 5166 MAIN STREET SUITE 303 WILLIAMSVILLE, NY 14221	VICE CHAIR 2 00	0	0	0
BARBARA RHEE 5166 MAIN STREET SUITE 303 WILLIAMSVILLE, NY 14221	VICE CHAIR 2 00	0	0	0
JOHN RHEE MD 5166 MAIN STREET SUITE 303 WILLIAMSVILLE, NY 14221	DIRECTOR 2 00	0	0	0
CHRISTOPHER LEE 5166 MAIN STREET SUITE 303 WILLIAMSVILLE, NY 14221	TREASURER 2 00	0	0	0
MICHELE LEE 5166 MAIN STREET SUITE 303 WILLIAMSVILLE, NY 14221	DIRECTOR 2 00	0	0	0
CYNTHIA LEE 5166 MAIN STREET SUITE 303 WILLIAMSVILLE, NY 14221	DIRECTOR 2 00	0	0	0
JENNIFER MCNAMARA 5166 MAIN STREET SUITE 303 WILLIAMSVILLE, NY 14221	DIRECTOR 2 00	0	0	0
DAVID C HOHN MD 5166 MAIN STREET SUITE 303 WILLIAMSVILLE, NY 14221	DIRECTOR 2 00	0	0	0

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ALBRIGHT-KNOX ART GALLERY 1285 ELMWOOD AVENUE BUFFALO, NY 14222	NONE	PUBLIC CHARITY	AK360 CAMPAIGN, CAMPUS EXPANSION, RENOVATION PROJECT	50,000
BOYS AND GIRLS CLUB (DISCRETIONARY - BOARD DIRECTED) 54 RIVERDALE AVENUE BUFFALO, NY 14207	NONE	PUBLIC CHARITY	GENERAL PURPOSE	250
BUFFALO & ERIE COUNTY PUBLIC LIBRARIES (DISCRETIONARY - BOARD DIRECTED) 1 LAFAYETTE SQUARE BUFFALO, NY 14203	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,500
BUFFALO PREP INC (DISCRETIONARY - BOARD DIRECTED) 18 ACHESON ANNEX BUFFALO, NY 14214	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000
BUFFALO PREP INC 18 ACHESON ANNEX BUFFALO, NY 14214	NONE	PUBLIC CHARITY	SPONSORSHIP - MAGNA CUM LAUDE ANNUAL CELEBRATION OF ACHIEVEMENT	2,500
Total . . . . ▶ 3a				455,453

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CENTER FOR FAMILY SYSTEMS THEORY (DISCRETIONARY - BOARD DIRECTED) 1088 DELAWARE AVE 9G BUFFALO, NY 14209	NONE	PUBLIC CHARITY	EDUCATION	2,000
CLARKSON UNIVERSITY (DISCRETIONARY GRANT) 8 CLARKSON AVENUE POTSDAM, NY 13699	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,000
CORNELL UNIVERISTY (DISCRETIONARY - BOARD DIRECTED) 130 E SENECA STREET STE 400 ITHACA, NY 14850	NONE	PUBLIC CHARITY	ANNUAL FUND	1,500
CREIGHTON PREPARATORY SCHOOL (DISCRETIONARY - BOARD DIRECTED) 7400 WESTERN AVENUE OMAHA, NE 68114	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,500
DAUGHTERS OF THE AMERICAN REVOLUTION (DISCRETIONARY - BOARD DIRECTED) 235 WHITNEY PLACE BUFFALO, NY 14201	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000
Total . . . . ▶ 3a				455,453

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ELMWOOD FRANKLIN (DISCRETIONARY - BOARD DIRECTED) 104 NEW AMSTERDAM AVE BUFFALO, NY 14216	NONE	PUBLIC CHARITY	GENERAL PURPOSE	4,500
ERIE COMMUNITY COLLEGE FOUNDATION INC 6205 MAIN STREET BUFFALO, NY 14221	NONE	PUBLIC CHARITY	SCHOLARSHIP	4,617
G PARKINS MEMORIAL OVARIAN CANCER WALK (DISCRETIONARY - BOARD DIRECTED) 7413 SIX FORKS ROAD 365 RALEIGH, NC 27615	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000
HORATIO ALGER ASSOCIATION 99 CANAL CENTER PLAZA 320 ALEXANDRIA, VA 22314	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,000
JERICHO ROAD COMMUNITY HEALTH CTR (DISCRETIONARY - BOARD DIRECTED) 184 BARTON STREET BUFFALO, NY 14213	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,000
Total . . . . ▶ **3a**				455,453

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
MADONNA OF THE STREETS INC (DISCRETIONARY - BOARD DIRECTED) PO BOX 448 BUFFALO, NY 14215	NONE	PUBLIC CHARITY	GENERAL PURPOSE	6,000
MARTIN HEALTH FOUNDATION INC (DISCRETIONARY - BOARD DIRECTED) PO BOX 9010 STUART, FL 34995	NONE	PUBLIC CHARITY	BUILDING FUND - EMERGENCY ROOM	5,000
MULTIPLE MYCELOMA RESEARCH FDTN (DISCRETIONARY - BOARD DIRECTED) 383 MAIN AVENUE 5TH FLOOR NORWALK, CT 06851	NONE	PUBLIC CHARITY	COMMPASS PROGRAM	5,000
NEW HOPE CORPS (DISCRETIONARY - BOARD DIRECTED) 1020 NORTH KROME AVENUE HOMESTEAD, FL 33030	NONE	PUBLIC CHARITY	GENERAL PURPOSE	4,000
ROSWELL PARK ALLIANCE FOUNDATION 901 WASHINGTON ST BUFFALO, NY 14203	NONE	PUBLIC CHARITY	SPONSORSHIP - ALL STAR NIGHT	10,000
Total . . . . ▶ **3a**				455,453

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ROSWELL PARK ALLIANCE FOUNDATION 901 WASHINGTON ST BUFFALO, NY 14203	NONE	PUBLIC CHARITY	CAPITAL CAMPAIGN	100,000
ST LOUIS UNIVERSITY 221 N GRAND BLVD ST LOUIS, MO 63103	NONE	PUBLIC CHARITY	SCHOLARSHIP	50,000
ST LOUIS UNIVERSITY 221 N GRAND BLVD ST LOUIS, MO 63103	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,500
SAY YES - BUFFALO 712 MAIN STREET BUFFALO, NY 14202	NONE	PUBLIC CHARITY	SCHOLARSHIP	10,586
ST JAMES CATHOLIC SCHOOL (DISCRETIONARY - BOARD DIRECTED) 830 WEST BROAD STREET FALLS CURCH, VA 22046	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,500
Total . . . . ▶ **3a**				455,453

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SPCA SERVING ERIE COUNTY (DISCRETIONARY - BOARD DIRECTED) 300 HARLEM ROAD WEST SENECA, NY 14224	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000
SUICIDE PREVENTION & CRISIS SERVICE INC 2969 MAIN STREET BUFFALO, NY 14214	NONE	PUBLIC CHARITY	CRISIS INTERVENTION TRAINING PROJECT	36,000
UB FOUNDATION - SUNY BUFFALO LAW SCHOOL (DISCRETIONARY - BOARD DIRECTED) 409 OBRIEN HALL BUFFALO, NY 14250	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,500
UNIVERSITY OF BUFFALO FOUNDATION 901 KIMBALL TOWER BUFFALO, NY 14214	NONE	PUBLIC CHARITY	MEDICAL PSYCHOLOGY SCHOLARSHIPS	128,000
VIRGINIA HOSPITAL CENTER FOUNDATION (DISCRETIONARY - BOARD DIRECTED) 1701 NORTH GEORGE MASON DRIVE ARLINGTON, VA 22205	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,500
Total . . . . ▶ **3a**				455,453

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
WNY WOMEN'S FOUNDATION (DISCRETIONARY - BOARD DIRECTED) 742 DELAWARE AVE BUFFALO, NY 14209	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,500
WOMEN & CHILDREN'S HOSP OF BUFFALO FDTN (DISCRETIONARY - BOARD DIRECTED) 1028 MAIN STREET BUFFALO, NY 14202	NONE	PUBLIC CHARITY	GENERAL PURPOSE	3,000
Total . . . . ▶ 3a				455,453

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TY 2016 Accounting Fees Schedule

Name: PATRICK P LEE FOUNDATION

EIN: 45-3845576

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	14,640	7,320		7,320

TY 2016 All Other Program Related Investments Schedule

Name: PATRICK P LEE FOUNDATION

EIN: 45-3845576

Category	Amount
NONE	0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Depreciation Schedule

Name: PATRICK P LEE FOUNDATION

EIN: 45-3845576

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER	2008-08-13	1,650	1,650	SL	3 000000000000	0	0		
OFFICE FURNITURE	2008-12-19	37,717	27,677	SL	10 000000000000	3,772	0		
COMPUTER	2009-10-14	1,550	1,550	SL	3 000000000000	0	0		
VIDEO EQUIPMENT	2009-01-20	1,490	1,490	SL	5 000000000000	0	0		
OFFICE FURNITURE	2009-01-27	2,113	1,460	SL	10 000000000000	211	0		
OFFICE FURNITURE	2009-09-21	1,272	794	SL	10 000000000000	127	0		
COMPUTER	2013-02-27	863	816	SL	3 000000000000	47	0		
WEBSITE	2013-09-04	5,200	4,044	SL	3 000000000000	1,156	0		
COPY MACHINE	2013-04-24	5,342	2,848	SL	5 000000000000	1,068	0		
WEBSITE	2014-03-04	6,065	3,707	SL	3 000000000000	2,022	0		
COMPUTER	2015-05-21	890	104	SL	5 000000000000	178	0		
LAPTOP/MONITOR	2016-01-04	1,219		SL	3 000000000000	406	0		
SERVERS	2016-04-04	4,231		SL	3 000000000000	1,058	0		

TY 2016 Investments - Other Schedule

Name: PATRICK P LEE FOUNDATION

EIN: 45-3845576

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ADAMAS INVESTMENT	FMV	1,079,641	1,079,641
ADAMAS PARTNERS LP	FMV	1,000,000	1,000,000
AEW INVESTMENT	FMV	1,512,550	1,512,550
AG REALTY FUND IX LP	FMV	485,724	485,724
COLCHESTER INVESTMENTS	FMV	1,260,620	1,260,620
DAVIDSON KEMPNER INVESTMENT	FMV	1,012,843	1,012,843
FIDELITY INVESTMENTS	FMV	15,350,723	15,350,723
INVESTMENT IN SUMMIT ROCK: DIVERSIFIED STRATEGIES	FMV	17,766	17,766
INVESTMENT IN SUMMIT ROCK: PRIVATE EQUITY	FMV	1,283,981	1,283,981
INVESTMENT IN SUMMIT ROCK: SELECT EQUITY	FMV	45,419	45,419
INVESTMENT IN SUMMIT ROCK: STRATEGIC INCOME	FMV	32,337	32,337
LAKEWOOD CAPITAL PARTNERS	FMV	1,349,506	1,349,506
LEE PRIVATE CHARITABLE CAPITAL	FMV	72,437	72,437
OLD KINGS CAPITAL	FMV	1,073,483	1,073,483
WELLINGTON COMMODITIES	FMV	299,594	299,594

TY 2016 Land, Etc. Schedule

Name: PATRICK P LEE FOUNDATION

EIN: 45-3845576

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COMPUTER	1,650	1,650	0	
OFFICE FURNITURE	37,717	31,449	6,268	
COMPUTER	1,550	1,550	0	
VIDEO EQUIPMENT	1,490	1,490	0	
OFFICE FURNITURE	2,113	1,671	442	
OFFICE FURNITURE	1,272	921	351	
COMPUTER	863	863	0	
WEBSITE	5,200	5,200	0	
COPY MACHINE	5,342	3,916	1,426	
WEBSITE	6,065	5,729	336	
COMPUTER	890	282	608	
LAPTOP/MONITOR	1,219	406	813	
SERVERS	4,231	1,058	3,173	

TY 2016 Legal Fees Schedule

Name: PATRICK P LEE FOUNDATION

EIN: 45-3845576

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	7,543	0		7,543

TY 2016 Other Decreases Schedule

Name: PATRICK P LEE FOUNDATION

EIN: 45-3845576

Description	Amount
ACCRUAL TO CASH BASIS ADJUSTMENT	108

TY 2016 Other Expenses Schedule

Name: PATRICK P LEE FOUNDATION

EIN: 45-3845576

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MEMBERSHIP FEE	5,404	0		5,404
EQUIPMENT REPAIR & MAINTENANCE	791	395		396
MISCELLANEOUS EXPENSE	6,369	0		6,369
MARKETING & PUBLIC RELATIONS	2,503	0		2,503
POSTAGE, MAILING SERVICE	1,632	0		1,632
SUPPLIES	1,863	932		932
TELEPHONE-COMMUNICATIONS	2,561	2,561		0
INSURANCE - LIABILITY	2,805	1,403		1,402
PROFESSIONAL DEVELOPMENT	1,691	0		1,691
NET RENTAL LOSS FROM K-1 INVESTMENTS	206	206		0

TY 2016 Other Income Schedule

Name: PATRICK P LEE FOUNDATION

EIN: 45-3845576

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER K-1 INVESTMENT INCOME (LOSS)	3,518	3,640	3,518
2015 FEDERAL EXCISE TAX REFUND	7,584		7,584
OLD KINGS K-1 - AIRCASTLE LIMITED PFIC EXCESS DISTRIBUTION	2	2	2

TY 2016 Other Increases Schedule

Name: PATRICK P LEE FOUNDATION

EIN: 45-3845576

Description	Amount
UNREALIZED GAIN ON INVESTMENTS	1,572,274

TY 2016 Other Professional Fees Schedule

Name: PATRICK P LEE FOUNDATION

EIN: 45-3845576

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	126,252	126,252		0
PAYROLL PROCESSING FEES	928	92		837
OUSTIDE CONTRACT SERVICES	18,500	0		18,500
CONSULTANT SERVICES	12,400	1,000		11,400

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TY 2016 Taxes Schedule

Name: PATRICK P LEE FOUNDATION

EIN: 45-3845576

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	22,045	22,045		0
PAYROLL TAXES	8,709	862		7,847
NYS FILING FEE	750	0		750
FEDERAL EXCISE TAXES	7,500	0		0