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Return of Private Foundation

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

2016

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2016 or tax year beginning 03/14, 2016, and ending 12/31, 2016

Name of foundation: CROSBY CHARITABLE TRUST

Number and street (or P.O. box number if mail is not delivered to street address): 52 S BROAD ST

Room/suite: _____

City or town, state or province, country, and ZIP or foreign postal code: NORWICH, NY 13815

Employer identification number: 81-1669605

Telephone number (see instructions): 607-337-6191

If exemption application is pending, check here: **X**

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

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

Fair market value of all assets at end of year (from Part II, col. (c), line 16): \$ 6,784,349.

Accounting method: Cash, Accrual, Other (specify) _____

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)	6,417,800.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	155,589.	153,685.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	4,059.			
	b Gross sales price for all assets on line 6a	263,442.			
	7 Capital gain net income (from Part IV, line 2)		4,059.		
	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 Total. Add lines 1 through 11	6,577,448.	157,744.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	13,842.	6,921.		6,921.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT. 4	6,772.	6,095.		677.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT. 5	92.	92.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT. 6	16.	16.		
	24 Total operating and administrative expenses. Add lines 13 through 23.	20,722.	13,124.	NONE	7,598.
25 Contributions, gifts, grants paid					
26 Total expenses and disbursements. Add lines 24 and 25	20,722.	13,124.	NONE	7,598.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	6,556,726.				
b Net investment income (if negative, enter -0-)		144,620.			
c Adjusted net income (if negative, enter -0-)					

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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		411,616.	411,616.
	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 ▶ NONE			
	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) STMT 7.		4,951,442.	6,372,733.	
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶ (attach schedule)				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		5,363,058.	6,784,349.	
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)			NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds		5,363,058.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see instructions)		5,363,058.		
31	Total liabilities and net assets/fund balances (see instructions)		5,363,058.		

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
2	Enter amount from Part I, line 27a	2
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3	4
5	Decreases not included in line 2 (itemize) ▶ EXCESS FMV OVER COST OF ASSETS CONTRIBUT	5
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6

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.)
1 a PUBLICLY TRADED SECURITIES					
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 263,442.		259,383.	4,059.		
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			4,059.		
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	4,059.	
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

N/A

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015			
2014			
2013			
2012			
2011			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	
5 Multiply line 4 by line 3.	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4 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.	8	

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

Table with 11 rows and 2 columns. Row 1: 1a Exempt operating foundations... 2,892. Row 2: 2 Tax under section 511... Row 3: 3 Add lines 1 and 2... 2,892. Row 4: 4 Subtitle A (income) tax... NONE. Row 5: 5 Tax based on investment income... 2,892. Row 6: 6 Credits/Payments. Row 7: 7 Total credits and payments... NONE. Row 8: 8 Enter any penalty... 84. Row 9: 9 Tax due... 2,976. Row 10: 10 Overpayment... Row 11: 11 Enter the amount of line 10 to be Credited to 2017 estimated tax... NONE Refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows and 3 columns (Yes, No, and an unlabeled column). Row 1a: 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation... X. Row 1b: 1b Did it spend more than \$100 during the year... X. Row 1c: 1c Did the foundation file Form 1120-POL for this year? X. Row 2: 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? X. Row 3: 3 Has the foundation made any changes, not previously reported to the IRS... X. Row 4a: 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? X. Row 4b: 4b If "Yes," has it filed a tax return on Form 990-T for this year? X. Row 5: 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? X. Row 6: 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: X. Row 7: 7 Did the foundation have at least \$5,000 in assets at any time during the year? X. Row 8a: 8a Enter the states to which the foundation reports or with which it is registered (see instructions) NY. Row 8b: 8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General... X. Row 9: 9 Is the foundation claiming status as a private operating foundation... X. Row 10: 10 Did any persons become substantial contributors during the tax year? X.

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 Yes No X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 Yes No X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A 13 X
14 The books are in care of NBT BANK NA Telephone no. (607) 337-6191 Located at 52 S BROAD ST, NORWICH, NY ZIP+4 13815
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
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 No X

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.

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 X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X
(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 X
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 Yes No X
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 Yes No X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? Yes No X
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 2b Yes No X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No X
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 Yes No X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a Yes No X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016? 4b Yes No X

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? **6b**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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
THOMAS C EMERSON, ESQ 35 WEST MAIN STREET, NORWICH, NY 13815	CO-TRUSTEE 1	6,921.	-0-	-0-
JAMES A HOY 11030 SAN HILL PRESERVE DRIVE, SARASOTA, FL 34238	CO-TRUSTEE 1	6,921.	-0-	-0-

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE
Total number of other employees paid over \$50,000				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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,368,268.
b	Average of monthly cash balances	1b	226,256.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	6,594,524.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	6,594,524.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	98,918.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,495,606.
6	Minimum investment return. Enter 5% of line 5	6	260,714.

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	260,714.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	2,892.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,892.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	257,822.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	257,822.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	257,822.

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	7,598.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	7,598.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,598.

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				257,822.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			NONE	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2016				
a From 2011	NONE			
b From 2012	NONE			
c From 2013	NONE			
d From 2014	NONE			
e From 2015	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2016 from Part XII, line 4. ► \$ <u>7,598.</u>				
a Applied to 2015, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2016 distributable amount.				7,598.
e Remaining amount distributed out of corpus.	NONE			
5 Excess distributions carryover applied to 2016 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017.				250,224.
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)	NONE			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2012	NONE			
b Excess from 2013	NONE			
c Excess from 2014	NONE			
d Excess from 2015	NONE			
e Excess from 2016	NONE			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section

	4942(j)(3) or	4942(j)(5)
--	---------------	------------

	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 foundation had \$5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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.

N/A

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:

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Total				▶ 3a
b Approved for future payment				
Total				▶ 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue, 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate, 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue, 12 Subtotal, 13 Total.

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

Table with 2 columns: 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.)

NOT APPLICABLE

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

- 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... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash... (2) Other assets... b Other transactions: (1) Sales of assets to a noncharitable exempt organization... (2) Purchases of assets from a noncharitable exempt organization... (3) Rental of facilities, equipment, or other assets... (4) Reimbursement arrangements... (5) Loans or loan guarantees... (6) Performance of services or membership or fundraising solicitations... c Sharing of facilities, equipment, mailing lists, other assets, or paid employees... d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (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... [] Yes [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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.

Sign Here

Signature of officer or trustee: Thomas J. Anderson, Date: 1-5-17, Title: Trustee

May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [] No

Preparer information section including: Print/Type preparer's name (JEFFREY E KUHLIN), Preparer's signature, Date (04/06/2017), Firm's name (PRICEWATERHOUSECOOPERS, LLP), Firm's address (1850 N. CENTRAL AVE., STE 700 PHOENIX, AZ 85004), Firm's EIN (13-4008324), and Phone no. (412-355-6000).

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Schedule of Contributors

OMB No 1545-0047

2016

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

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

Name of the organization

Employer identification number

CROSBY CHARITABLE TRUST

81-1669605

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

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

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

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't 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 isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization CROSBY CHARITABLE TRUST	Employer identification number 81-1669605
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Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	<p><u>GEORGE W CROSBY CRUT</u></p> <p><u>52 S BROAD ST</u></p> <p><u>NORWICH, NY 13815</u></p>	\$ <u>6,417,800.</u>	<p>Person <input type="checkbox"/></p> <p>Payroll <input type="checkbox"/></p> <p>Noncash <input checked="" type="checkbox"/></p> <p><small>(Complete Part II for noncash contributions.)</small></p>
	<p>_____</p> <p>_____</p> <p>_____</p>	\$ _____	<p>Person <input type="checkbox"/></p> <p>Payroll <input type="checkbox"/></p> <p>Noncash <input type="checkbox"/></p> <p><small>(Complete Part II for noncash contributions.)</small></p>
	<p>_____</p> <p>_____</p> <p>_____</p>	\$ _____	<p>Person <input type="checkbox"/></p> <p>Payroll <input type="checkbox"/></p> <p>Noncash <input type="checkbox"/></p> <p><small>(Complete Part II for noncash contributions.)</small></p>
	<p>_____</p> <p>_____</p> <p>_____</p>	\$ _____	<p>Person <input type="checkbox"/></p> <p>Payroll <input type="checkbox"/></p> <p>Noncash <input type="checkbox"/></p> <p><small>(Complete Part II for noncash contributions.)</small></p>
	<p>_____</p> <p>_____</p> <p>_____</p>	\$ _____	<p>Person <input type="checkbox"/></p> <p>Payroll <input type="checkbox"/></p> <p>Noncash <input type="checkbox"/></p> <p><small>(Complete Part II for noncash contributions.)</small></p>
	<p>_____</p> <p>_____</p> <p>_____</p>	\$ _____	<p>Person <input type="checkbox"/></p> <p>Payroll <input type="checkbox"/></p> <p>Noncash <input type="checkbox"/></p> <p><small>(Complete Part II for noncash contributions.)</small></p>

Name of organization CROSBY CHARITABLE TRUST	Employer identification number 81-1669605
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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
1	VARIOUS ASSETS AND SECURITIES _____ _____ _____	\$ 6,413,113.	03/15/2016
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
AT&T INC	5,760.	5,760.
ABBOTT LABS COM	1,560.	1,560.
ABEVIE INC	3,420.	3,420.
AMER EXPR BK FSB CD 1.450% 11/06/17	1,817.	1,817.
APPLE INC 2.400% 5/03/23	4,800.	4,800.
APPLE INC 3.200% 5/13/25	4,000.	4,000.
BMW BANK OF NA CD 0.800% 3/27/17	1,604.	1,604.
BLACKROCK LIQ FDS	113.	113.
BLACKROCK LIQ NY MUNIFUND	162.	93.
BRISTOL MYERS SQUIBB CO COM	1,710.	1,710.
CHEVRONTEXACO CORP COM	4,025.	4,025.
CLARENCE NY CENTRL 2.500% 6/15/24	2,500.	2,500.
COLGATE PALMOLIVE CO COM	1,755.	1,755.
CREDIT SUISSE HIGH YIELD BD	1,165.	1,010.
DIBENEDETTO 5.500% 3/27/22	869.	869.
DISCOVER BANK CD 1.450% 4/01/19	2,908.	2,908.
DISCOVER BANK CD 0.650% 10/11/16	329.	329.
DISCOVER BANK CD 2.450% 12/02/22	2,457.	2,457.
DOMINION RES INC VA NEW COM	3,920.	3,920.
DUKE ENERGY CORP	2,535.	2,535.
DUTCHESS CNTY NY 4.250% 10/01/38	4,250.	4,250.
EXXON MOBIL CORP COM	4,500.	4,500.
FIRST NIAGARA BK CD 0.400% 4/15/16	399.	399.
FRONTIER COMMUNICATIONS CORP	1,680.	1,680.
GE CAPITAL BANK CD 1.800% 4/13/20	3,610.	3,610.
GENERAL ELEC CO COM	2,760.	2,760.
GENERAL MILLS INC COM	1,420.	1,420.
GOLDMAN SACH MTN V- 3.140% 8/15/28	3,159.	3,159.
GOLDMAN SACHS BK CD 0.650% 10/11/16	329.	329.
GOLDMAN SACHS BK CD 1.200% 4/09/18	2,407.	2,407.
HONEYWELL INTL INC COM	928.	928.
INTEL CORP COM	1,560.	1,560.

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CROSBY CHARITABLE TRUST

81-1669605

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

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
INTL BUSINESS MACHINES CORP COM	4,200.	4,200.
ISHARES MSCI EMERGING MKTS INDEX FUND	177.	177.
ISHARES INC-MSCI EAFE INDEX FD	636.	636.
J P MORGAN CHASE & CO COM	4,200.	4,200.
JOHNSON & JOHNSON COM	6,000.	6,000.
KIMBERLY CLARK CORP COM	2,760.	2,760.
LIBERTY NY DEV CORP 5.500% 10/01/37	5,500.	5,500.
MCDONALDS CORP COM	2,720.	2,720.
MET TRANSPRTN NY 4.000% 11/15/31	4,000.	4,000.
MICROSOFT CORP COM	1,110.	1,110.
FEDERATED GOVT OBLI FD-PRM	399.	399.
NBT BANCORP INC COM	3,400.	3,400.
NEW YORK NY 5.000% 8/01/31	875.	875.
NEW YORK CITY NY 4.250% 6/15/33	2,125.	2,125.
NEW YORK NY 5.000% 7/15/31	2,500.	2,500.
NEW YORK ST DORM AUT 4.375% 10/01/29	2,188.	2,188.
NEW YORK ST DORM AUT 4.000% 1/15/25	2,000.	2,000.
PS BUSINESS PKS INC 5.200% PFD SER W	513.	513.
PEPSICO INC COM	2,208.	2,208.
POMONA CA COPS 5.500% 6/01/34	4,400.	4,400.
PROCTER & GAMBLE CO COM	4,017.	4,017.
KBW REGIONAL BANKING ETF	388.	388.
SPDR S&P MIDCAP 400 ETF TRUST	788.	788.
SCANA CORP NEW COM	3,450.	3,450.
MATERIALS SELECT SPDR FUND	2,907.	2,907.
CONSUMER DISCRETIONARY SELT	1,390.	1,390.
STILLWATER NY 4.000% 7/15/25	2,000.	2,000.
3M COMPANY COM	3,330.	3,330.
UNION PAC CORP COM	2,255.	2,255.
UNITED TECHNOLOGIES CORP COM	990.	990.
VERIZON COMMUNICATIONS COM	5,123.	5,123.
VODAFONE GROUP SPONS ADR	809.	809.
WELLS FARGO & CO NEW COM	1,140.	1,140.

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CROSBY CHARITABLE TRUST

81-1669605

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
WELLS FARGO INCOME OPPORTUNITIES FD	680.	680.
TOTAL	155,589.	153,685.

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CROSBY CHARITABLE TRUST

81-1669605

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
NBT BANK AGENT FEES	6,772.	6,095.	677.
TOTALS	6,772.	6,095.	677.

CROSBY CHARITABLE TRUST

81-1669605

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES ON QUALIFIED FOR	82.	82.
FOREIGN TAXES ON NONQUALIFIED	10.	10.
	-----	-----
TOTALS	92.	92.
	=====	=====

CROSBY CHARITABLE TRUST

81-1669605

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ADR FEES	16.	16.
TOTALS	----- 16. =====	----- 16. =====

CROSBY CHARITABLE TRUST

81-1669605

FORM 990PF, PART II - OTHER INVESTMENTS

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DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ----
APPLE INC	C	322,444.	320,263.
GOLDMAN SACHS GROUP INC	C	86,500.	83,000.
BMW BANK NORTH AMERICAN	C	199,947.	200,000.
AMERICAN EXPRESS BK FBS	C	125,000.	125,523.
GOLDMAN SACHS BANK USA	C	200,000.	200,200.
DISCOVER BANK	C	200,000.	200,180.
GE CAPITAL BANK	C	200,000.	202,234.
DISCOVER BANK	C	100,000.	101,271.
PS BUSINESS PARKS INC	C	50,000.	43,120.
CLARENCE NEW YORK CENTRL SCH	C	98,753.	100,650.
NEW YORK STATE DORM AUTH MEDIC	C	100,446.	104,746.
STILWATER NEW YORK GENERAL OBL	C	100,000.	100,684.
NEW YORK DORM AUTH EDUCATION R	C	48,509.	51,291.
NEW YORK NEW YORK GENERAL OBL	C	100,202.	100,289.
MET TRANSPN AUTH NEW YORK	C	100,000.	103,979.
NEW YORK CITY NEW YORK MUNI WT	C	50,363.	50,521.
LIBERTY NEW YORK DEV CORP REV	C	90,000.	123,101.
DUTCHESS CNTY NEW YORK WTR/WST	C	100,146.	104,009.
CREDIT SUISSE HIGH BOND FUND	C	24,092.	13,350.
WELLS FARGO INCOME OPPORTUNITI	C	14,970.	8,480.
MCDONALDS CORP	C	68,763.	121,720.
CONSUMER DISCRTIONARY SELT	C	40,667.	81,400.
PROCTER AND GAMBLE CO	C	120,870.	168,160.
KIMBERLY CLARK CORP	C	66,558.	114,120.
PEPSICO INC	C	57,810.	104,630.
OCLGATE PALMOLIVE CO	C	103,530.	98,160.
GENERAL MLS INC	C	46,560.	61,770.
EXXONMOBIL CORP	C	118,348.	180,520.
CHEVRON CORPATION	C	76,616.	147,125.

CROSBY CHARITABLE TRUST

81-1669605

FORM 990PF, PART II - OTHER INVESTMENTS

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DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
JP MORGAN CHASE	C	122,272.	258,870.
NBT BANCORP	C	90,400.	209,400.
ARCH CAPITAL GROUP	C	100,000.	84,520.
WELLS FARGO & CO	C	73,329.	82,665.
KBW REGIONAL BANKING	C	13,208.	27,785.
AXIS CAPITAL HLDGS	C	25,000.	21,660.
JOHNSON & JOHNSON	C	198,683.	288,025.
ABBVIE INC	C	55,937.	125,240.
BRISTOL MYERS SQUIBB	C	38,770.	87,660.
ABBOTT LABS	C	51,583.	76,820.
3M CO	C	163,880.	178,570.
GENERAL ELECTRIC CORP	C	83,546.	126,400.
UNION PAC CORP	C	51,566.	103,680.
HONEYWELL INTERNATIONAL INC	C	49,004.	57,925.
UNITED TECHNOLOGIES CORP	C	45,068.	54,810.
INTL BUSINESS MACHINES CORP	C	85,468.	165,990.
INTEL CORP	C	47,095.	72,540.
MISCROSOFT CORP	C	29,270.	62,140.
MATERIALS SELECT SPDR FUND	C	118,341.	149,100.
SPDR SP MIDCAP 400 ETF TRUST	C	36,298.	60,346.
ATT INC	C	84,585.	170,120.
VERIZON COMMUNICATIONS	C	101,745.	160,140.
FRONTIER COMMUNICAATIONS CORP	C	30,925.	13,520.
SCANA CORP	C	110,280.	146,560.
DUKE ENERGY CORP	C	74,959.	77,620.
DONINION RESOURCES INC	C	39,599.	76,590.
DIBENEDETTO	C	19,536.	19,536.
HIGHLAND BK HUDSON	C	1.	5.

CROSBY CHARITABLE TRUST

81-1669605

FORM 990PF, PART II - OTHER INVESTMENTS

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DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
TOTALS		4,951,442.	6,372,733.