



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990-PF

Return of Private Foundation

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

OMB No 1545-0052

2016

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2016 or tax year beginning 8/1/2016, and ending 7/31/2017

Name of foundation THE LAWRENCE I & BLANCHE H RHODES MEMORIAL FUND			A Employer identification number 22-2159155	
Number and street (or P.O. box number if mail is not delivered to street address) P O BOX 7		Room/suite	B Telephone number (see instructions) (518) 283-2908	
City or town, state or province, country, and ZIP or foreign postal code WYNANTSKILL NY 12198		C If exemption application is pending, check here <input type="checkbox"/>		
Foreign country name	Foreign province/state/county	Foreign postal code	D 1 Foreign organizations, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity			2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<input type="checkbox"/> Final return <input type="checkbox"/> Amended return			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<input type="checkbox"/> Address change <input type="checkbox"/> Name change			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
H Check type of organization <input type="checkbox"/> Section 501(c)(3) exempt private foundation				
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,489,164		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
(Part I, column (d) must be on cash basis)				

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	22	22		
4	Dividends and interest from securities	44,345	44,345		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	41,453			
b	Gross sales price for all assets on line 6a 231,234		41,453		
7	Capital gain net income (from Part IV, line 2)				
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	85,820	85,820	0	
13	Compensation of officers, directors, trustees, etc	39,900	23,940		15,960
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	5,680	3,408		2,272
c	Other professional fees (attach schedule)	11,004	11,004		
17	Interest				
18	Taxes (attach schedule) (see instructions)	3,493	2,272		1,221
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	1,914	1,073		841
24	Total operating and administrative expenses. Add lines 13 through 23	61,991	41,697	0	20,294
25	Contributions, gifts, grants paid	155,000			155,000
26	Total expenses and disbursements. Add lines 24 and 25	216,991	41,697	0	175,294
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-131,171			
b	Net investment income (if negative, enter -0-)		44,123		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2016)

HTA

SCANNED DEC 13 2017 OGDEN, UT IRS-OSC

15

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash—non-interest-bearing	29,237	27,402	27,402
	2 Savings and temporary cash investments			
	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)	1,521,297	1,460,319	1,460,319
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶			
Liabilities	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ EXCISE TAX RECEIVABLE)	1,884	1,443	1,443
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,552,418	1,489,164	1,489,164
	17 Accounts payable and accrued expenses	768	768	
	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)	768	768	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>			
	24 Unrestricted	1,551,650	1,488,396	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	1,551,650	1,488,396	
	31 Total liabilities and net assets/fund balances (see instructions)	1,552,418	1,489,164	

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	1,551,650
2 Enter amount from Part I, line 27a	2	-131,171
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	3	67,917
4 Add lines 1, 2, and 3	4	1,488,396
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,488,396

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 MUTUAL FUND DISTRIBUTIONS		P		
b SEE ATTACHED SCHEDULE		P		
c SEE ATTACHED SCHEDULE		P		
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 5,570			5,570	
b 1,905			1,905	
c 223,759		189,781	33,978	
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(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			5,570	
b			1,905	
c			33,978	
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	41,453
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }			3	0

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

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

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

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

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

(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	174,177	1,601,422	0.108764
2014	167,667	1,868,015	0.089757
2013	167,675	1,920,978	0.087286
2012	167,656	1,894,917	0.088477
2011	166,683	1,877,245	0.088791
2 Total of line 1, column (d)			2 0.463075
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 0.092615
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 1,542,192
5 Multiply line 4 by line 3			5 142,830
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 441
7 Add lines 5 and 6			7 143,271
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			8 175,294

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
	Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	441
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	441
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	441
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,884
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,884
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,443
11	Enter the amount of line 10 to be Credited to 2017 estimated tax 1,443 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	13	X	
14	The books are in care of ▶ DENNIS MARR Telephone no ▶ (518) 283-2908 Located at ▶ 3 RAVENS COURT TROY NY ZIP+4 ▶ 12180			
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the 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)		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶	1b	N/A	
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		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? If "Yes," list the years ▶ 20 , 20 , 20 , 20		Yes	No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 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	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		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))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 N/A
Organizations relying on a current notice regarding disaster assistance check here		<input checked="" type="checkbox"/>		
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?		<input type="checkbox"/> Yes	<input type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?				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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?				7b N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Attached Statement	00	0		
	00	0		
	00	0		
	00	0		
	00	0		

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

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

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



Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

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

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

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
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	
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	1,474,876
b	Average of monthly cash balances	1b	88,954
c	Fair market value of all other assets (see instructions)	1c	1,847
d	Total (add lines 1a, b, and c)	1d	1,565,677
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,565,677
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	23,485
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,542,192
6	Minimum investment return. Enter 5% of line 5	6	77,110

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	77,110
2a	Tax on investment income for 2016 from Part VI, line 5	2a	441
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	441
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	76,669
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	76,669
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	76,669

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	175,294
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	175,294
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	441
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	174,853

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				76,669
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____				
3 Excess distributions carryover, if any, to 2016				
a From 2011	74,579			
b From 2012	73,380			
c From 2013	74,753			
d From 2014	76,358			
e From 2015	94,306			
f Total of lines 3a through e	393,376			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 175,294				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2016 distributable amount				76,669
e Remaining amount distributed out of corpus	98,625			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	492,001			
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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	74,579			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	417,422			
10 Analysis of line 9				
a Excess from 2012	73,380			
b Excess from 2013	74,753			
c Excess from 2014	76,358			
d Excess from 2015	94,306			
e Excess from 2016	98,625			

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

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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2016	(b) 2015	(c) 2014	(d) 2013	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
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)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

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))
-
- 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
-
- 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 <i>Paid during the year</i> SEE ATTACHED SCHEDULE				155,000
Total			3a	155,000
b <i>Approved for future payment</i>				
Total			3b	0

Form **990-PF** (2016)

The Lawrence I. And Blanche H. Rhodes Memorial Fund
Form 990-PF
7/31/2017

Part I, Line 16 a b & c

Line 16b-Accounting Fees-Buckley Gent MacDonald & Cary, PC

Total	Investments	Disb. For Charity
\$ 5,680	\$ 3,408	\$ 2,272

Line 16c-Investment Advisory Fees-Wells Fargo Advisors

\$ 11,004	\$ 11,004	\$ -
-----------	-----------	------

Part I, Line 18, Taxes

Payroll Taxes

\$ 3,052	\$ 1,831	1,221
----------	----------	-------

Federal Excise Tax

441	441	-
-----	-----	---

Total

\$ 3,493	\$ 2,272	\$ 1,221
----------	----------	----------

Part I, Line 23 Other Expenses

Office Expense

\$ 206	\$ 103	103
--------	--------	-----

Insurance

682	341	341
-----	-----	-----

Dues and Subscriptions

750	375	375
-----	-----	-----

Filing Fees

250	250	-
-----	-----	---

Advertising

18	-	18
----	---	----

Bank Charges

8	4	4
---	---	---

Total

\$ 1,914	\$ 1,073	\$ 841
----------	----------	--------

The Lawrence I and Blanche H Rhodes Memorial Fund
Grants and Donations
7/31/17

P1 of 3

Part XV Grants Paid

<u>Name & Address of Recipient</u>	<u>Purpose</u>	<u>Amount</u>
LaSalle Institute 174 Williams Road Troy, NY 12180	Scholarship Fund	5,000
Redemption Christian Academy 192 Ninth Street Troy, NY 12180	Scholarship Fund	2,500
Daughters of American Revolution 29 Erie Drive Slingerlands, NY 12159	Historic Preservation	14,000
Bemis Heights Society 107 Gilbert Road Saratoga Springs, NY 12866	Educational Program	750
Schuyler Society 29 Erie Drive Slingerlands, NY 12159	Educational Program	750
Sacred Heart Church 310 Spring Street Troy, NY 12180	Religious	1,000
Rensselaer County Historical Society 57 Second Street Troy, NY 12180	Historic Preservation	1,000
Siena College 515 Loudon Road Loudonville, NY 12211	Scholarship Fund	4,000
St Peter's Hospital Foundation 317 South Manning Blvd Albany, NY 12208	General Support	3,000
Community Hospice 295 Valley View Blvd Rensselaer, NY 12144	General Support	2,000
Destroyer Escort Historical Foundation PO Box 1926 Albany, NY 12201	Educational Program	1,000
Five Rivers Limited 56 Game Farm Road Delmar, NY 12054	Educational Program	1,000
Teresian House 200 Washington Avenue Ext Albany, NY 12203	General Support	6,000
Friends of Pruyn House 207 Old Niskayuna Road Newtonville, NY 12128	Educational Program	1,000

The Lawrence I and Blanche H Rhodes Memorial Fund
Grants and Donations

Pg of 3

Historic Cherry Hill 5231/2 South Pearl Street Albany, NY 12202	7/31/17 Educational Program	2,000
Children of the Light 3615 62nd Street Bradenton, FL 34208	General Support	3,000
Irish Cultural Center of the Hudson Valley PO Box 1235 Kingston, NY 12402	General Support	2,000
University of Pittsburgh 3501 Terrace Street Pittsburgh, Pa 15261	Scholarship Fund	18,000
DeLone Catholic High School 140 South Oxford Avenue McSherrytown, Pa 17344	Scholarship Fund	2,000
The Doane Stuart School 119 Washington Avenue Rensselaer, NY 12144	Scholarship Fund	2,000
Distinguished Young Women 751 Government Street Mobile, AL 36602	Scholarship Fund	2,000
New Russia Cultural Center PO Box 2383 Scotia, NY 12302	General Support	1,000
Austerlitz Historical Society PO Box 144 Austerlitz, NY 12017	General Support	1,000
Cape vincent Village Green PO Box 615 Cape Vincent, NY 13618	General Support	2,000
Save the River 409 Riverside Drive Clayton, NY 13624	General Support	2,000
Adirondack Mountain Club 814 Groggins Road Lake George, NY 12845	Educational Program	2,000
Cape Vincent Arts Council PO Box 848 Cape Vincent, NY 13618	Art Programs	5,000
Hudson-Mohawk Industrial Gateway 1 East Industrial Parkway Troy, NY 12180	General Support	1,000
Mohawk Hudson Land Conservancy PO Box 567 Slingerlands, NY 12159	General Support	2,000
Saratoga Battle Chapter - SAR 45 Acorn Avenue	Historic Preservation	1,000

The Lawrence I and Blanche H Rhodes Memorial Fund
Grants and Donations

P3 of 3

7/31/17

Clifton Park, NY 12065		
Thousand Islands Performing Arts Fund	Art Programs	2,000
PO Box 1235		
Clayton, NY 13624		
Tibbetts Point Lighthouse Historical Society	General Support	2,000
PO Box 683		
Cape Vincent, NY 13618		
Brain & Behavior Research Foundation	General Support	1,000
90 Park Avenue, 16th Floor		
New York, NY 10157		
Joslin Diabetes Center	General Support	1,000
1 Joslin Place		
Boston, Ma 02215		
Albany Society of Engineers Foundation	General Support	3,000
PO Box 115		
Voorheesville, NY 12186		
Regional Food Bank of Northeastern New York	General Support	10,000
965 Albany-Shaker Road		
Latham, NY 12210		
Interfaith Partnership for the Homeless	General Support	2,500
176 Sheridan Avenue		
Albany, NY 12210		
Mohawk and Hudson Humane Society	General Support	2,500
3 Oakland Avenue		
Menands, NY 12204		
Fordham University	Scholarship Fund	7,000
45 Columbus Avenue, 8th Floor		
New York, NY 10023		
St Francis College	Scholarship Fund	6,000
180 Remsen Street		
Brooklyn, NY 11201		
Fairfield University	Scholarship Fund	4,000
1073 North Benson Road		
Fairfield, Ct 06824		
Avila Institute of Gerontology	Educational Program	2,000
600 Woods Road		
Germantown, NY 12526		
Catholic Charities	General Support	6,000
PO Box 28		
Rensselaer, NY 12144		
National Administrative Law Judge Foundation	General Support	10,000
1 Ridge Court		
Placitas, NM 57043		
South End Children's Café	Child Nutrition	5,000
PO Box 10581		
Albany, NY 12202		

Total

155,000

The LI & BH Rhodes Memorial Fund

Part IV - Capital Gains & Losses

Line 2b

7/31/2017

Shares	Description	Date Acquired	Date Sold	Gross Sales		Gain	(Loss)
				Price	Cost Basis		
						-	
2	Gilead Sciences	8/24/2016	11/18/2016	222	-	222	
1	Eaton Corp	8/24/2016	10/21/2016	83	-	83	
1	Lear Corp	8/24/2016	10/21/2016	100	-	100	
1	IBM	8/24/2016	10/21/2016	104	-	104	
1	Caterpillar	8/24/2016	10/21/2016	50	-	50	
1	Polaris Industries	8/24/2016	10/21/2016	111	-	111	
2	VF Corp	8/24/2016	11/18/2016	140	-	140	
1	Citigroup	11/29/2016	2/17/2017	57	-	57	
1	Emerson electric	11/29/2016	6/16/2017	184	-	184	
1	Analog Devices	11/29/2016	3/17/2017	35	-	35	
1	Freeport McMoran	11/29/2016	1/20/2017	77	-	77	
1	Huntsman Group	11/29/2016	2/17/2017	46	-	46	
2	MetLife	11/29/2016	2/17/2017	168	-	168	
1	Eaton Corp	11/29/2016	1/20/2017	55	-	55	
1	IBM	11/29/2016	1/20/2017	186	-	186	
2	General Motors	11/29/2016	1/20/2017	46	-	46	
1	Delek US Holdings	5/15/2017	7/21/2017	36	-	36	
2	Huntsman Group	5/15/2017	6/16/2017	106	-	106	
1	IBM	5/15/2017	7/21/2017	70	-	70	
2	MetLife	5/18/2017	7/21/2017	30	-	30	
TOTALS				1,905	-	1,905	-

The LI & BH Rhodes Memorial Fund

Part IV - Capital Gains & Losses

Line 2c

7/31/2017

Shares	Description	Date Aquired	Date Sold	Gross Sales		Gain	(Loss)
				Price	Cost Basis		
310	Johnson Controls	12/23/2003	9/6/2016	13,613	10,549	3,064	
150	VF Corp	12/23/2013	11/29/2016	8,442	4,935	3,507	
100	Vanguard Health ETF	1/23/2006	11/29/2016	12,811	5,453	7,358	
200	Wells Fargo	8/14/2006	11/29/2016	10,378	3,875	6,503	
150	Aflac Inc	12/17/2009	11/29/2016	10,880	7,808	3,072	
100	Apple Inc	6/9/2014	11/29/2016	11,184	6,981	4,202	
3,914	Janus Flexible Bond	3/9/2011	11/29/2016	40,432	42,082		(1,650)
100	Lear Corp	7/25/2014	11/29/2016	12,860	9,907	2,953	
#####	Causeway Internatio	12/24/2007	11/30/2016	14,187	16,016		(1,830)
200.000	General Motors	7/17/2014	1/23/2017	7,400	7,177	223	
100.000	IBM	6/28/2012	1/23/2017	17,000	19,553		(2,553)
100.000	Huntsman Corp	3/11/2015	2/21/2017	2,100	2,186		(86)
50.000	Care Cap Properties	8/18/2015	5/22/2017	1,385	770	615	
760.000	John Hancock Prefe	8/20/2007	5/22/2017	14,237	16,095		(1,858)
200.000	Metlife	1/2/2014	5/22/2017	10,067	10,355		(289)
500.000	NY Community Banc	2/18/2004	5/22/2017	6,522	1,998	4,524	
830.000	Blackrock Credit Allo	1/30/2008	5/22/2017	11,116	14,983		(3,867)
200.000	Ventas Inc	9/12/1997	5/22/2017	13,396	5,192	8,204	
100	Emerson Electric	12/12/2006	6/19/2017	5,750	3,865	1,885	
TOTALS				223,759	189,781	46,111	(12,132)

LI & BH Rhodes Fund
Common Stocks, Preferred Stocks & Mutual Funds
Part II - Line 10b
7/31/2016

7/31/16 - # of Shares	Company	FMV 7/31/16
302 142	Aflac, Inc	21,839
100	Analog Devices	6,383
400	Apple, Inc	41,684
200	AT & T	8,658
50	Care Capital Properties Inc	1,479
200	Caterpillar Inc	16,552
100	Celgene Corp	11,219
300	Cisco Systems, Inc	9,159
200	Citigroup Inc	8,762
100	Conoco Phillips	4,082
300	Delek US Holdings	3,756
200	Dominion Res Inc	15,604
232	Eaton Corp	14,711
300	Emerson Electric Co	16,770
500	Energy Select	33,690
400	Eversource Energy	23,396
400	Freeport-McMoran Copper & Gold Inc	5,184
800	General Electric Co	24,912
500	General Motors Corp	15,770
300	Gilead Sciences	23,841
500	Huntsman Corp	7,730
221 187	International Business Machines	35,527
300	Ishares Russell Midcap Value	23,079
300	Jinkosolar Hldg Co Ltd	5,484
100	Johnson & Johnson	12,523
310	Johnson Controls	14,235
200	KKR & Co	2,888
400	Lazard Ltd	14,296
200	Lear Corp	22,690
150	LyondellBasell Industries	11,289
100	McDonalds Corp	11,765
700	Metlife Inc	29,918
300	Microchip Technology, Inc	16,692
1000	NY Comm Bancorp	14,450
100	Polaris Industries Inc	9,875
100	Proctor & Gamble Co	8,559
300	Qualcomm, Inc	18,774
200	RPM International Inc	10,852
300	Sanofi-Aventis ADR	12,789
300	SM Energy Co	8,139
450	V F Corp	28,094
330	Vanguard Health Care	45,395
335	Vanguard Materials ETF	36,203
200	Ventas Inc	15,232
400	Verizon Communications	22,164
500	Wells Fargo & Co	23,985
818	Gabelli Global Multimed	21,538
4151 050	Blackrock High Yield Bond	31,050

LI & BH Rhodes Fund
Common Stocks, Preferred Stocks & Mutual Funds
Part II - Line 10b
7/31/2016

2061.262	Causeway Int'l Value Fund	28,342
1252 426	Delaware Small Cap Core Fund	25,399
791 652	Gugenheim Macro Opportunities Fund	20,409
1185.272	First Eagle Sogen Overseas Fund	29,051
9701 968	John Hancock Income Fund	63,645
107 688	Eagle Small Cap Growth Fund	5,908
1688 624	Janus Perkins Mid Cap Value	28,639
7827 374	Janus Flexible Bond Fund	83,596
4713 238	Metro West Total Return Bind Fund	52,081
1101 425	Nuveen R/E Inv Services Fund	28,879
9927 757	Virtus Opp Multi Sector S-T Bond Fund	47,256
3657 391	Virtus Emerging Mkts Opp Fund	36,574
5076 134	Templeton Global Fund Advisor	56,903
391 427	Templeton Emerging Markets Small Cap	4,788
430 699	Teton Westwood Mighty Mites	10,655
3038 663	Thornburg Income Ltd Term Inc Fund	41,083
3493 794	Transamerica Emerging Markets Debt	36,440
2303 199	Vanguard Horizon Funds Global Equity	56,958
760 000	John Hancock Preferred Income Fund	15,329
400 000	Morgan Stanley Emerging Markets Debt	3,840
500.000	Nuveen Mtg Opportunity Term Fund	11,840
830 000	Blackrock Credit Alloc Income Trust	11,014
	Totals	<u>1,521,297</u>

LI & BH Rhodes Fund
Common Stocks, Preferred Stocks & Mutual Funds
Part II - Line 10b
7/31/2017

7/31/17 -

# of Shares	Company	FMV 7/31/17
25	Adient PLC	1,637
150 142	Aflac, Inc	11,974
100	Analog Devices	7,901
300	Apple, Inc	44,619
200	AT & T	7,800
200	Caterpillar Inc	22,790
100	Celgene Corp	13,541
300	Cisco Systems, Inc	9,435
200	Citigroup Inc	13,690
100	Conoco Phillips	4,537
300	Delek US Holdings	7,833
200	Dominion Res Inc	15,436
232	Eaton Corp	18,154
200	Emerson Electric Co	11,922
500	Energy Select	33,310
400	Eversource Energy	24,316
400	Freeport-McMoran Copper & Gold Inc	5,848
800	General Electric Co	20,488
300	General Motors Corp	10,794
300	Gilead Sciences	22,827
400	Huntsman Corp	10,648
121 187	International Business Machines	17,532
300	Ishares Russell Midcap Value	25,425
300	Jinkosolar Hldg Co Ltd	8,286
100	Johnson & Johnson	13,272
259	Johnson Controls International	10,088
200	KKR & Co	3,876
400	Lazard Ltd	18,684
100	Lear Corp	14,819
150	LyondellBasell Industries	13,514
100	McDonalds Corp	15,514
500	Metlife Inc	27,500
300	Microchip Technology, Inc	24,012
500	NY Comm Bancorp	6,565
100	Polaris Industries Inc	8,966
100	Proctor & Gamble Co	9,082
300	Qualcomm, Inc	15,957
200	RPM International Inc	10,374
300	Sanofi-Aventis ADR	14,208
300	SM Energy Co	5,217
300	V F Corp	18,657
230	Vanguard Health Care	34,098
335	Vanguard Materials ETF	41,329
400	Verizon Communications	19,360
300	Wells Fargo & Co	16,182
818	Gabelli Global Multimed	21,930
4166 581	Blackrock High Yield Bond	32,708
1030.262	Causeway Int'l Value Fund	16,639

LI & BH Rhodes Fund
Common Stocks, Preferred Stocks & Mutual Funds
Part II - Line 10b
7/31/2017

1265 526	Delaware Small Cap Core Fund	30,562
791 652	Gugenheim Macro Opportunities Fund	21,121
1213 133	First Eagle Sogen Overseas Fund	30,765
9701 968	John Hancock Income Fund	62,966
110 857	Eagle Small Cap Growth Fund	6,890
1832 594	Janus Perkins Mid Cap Value	32,180
3913 374	Janus Flexible Bond Fund	40,738
4780 894	Metro West Total Return Bind Fund	51,012
1185 713	Nuveen R/E Inv Services Fund	26,856
9927 757	Virtus Opp Multi Sector S-T Bond Fund	47,455
3657 391	Virtus Emerging Mkts Opp Fund	42,243
5076 134	Templeton Global Fund Advisor	61,320
391 427	Templeton Emerging Markets Small Cap	5,653
450 631	Teton Westwood Mighty Mites	12,667
3038 663	Thornburg Income Ltd Term Inc Fund	40,900
3493 794	Transamerica Emerging Markets Debt	38,152
2303 199	Vanguard Horizon Funds Global Equity	67,184
2601 482	John Hancock Sovereign Bond Fund	41,520
400 000	Morgan Stanley Emerging Markets Debt	4,036
500 000	Nuveen Mtg Opportunity Term Fund	12,805
	Totals	<u>1,460,319</u>

Part VII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

Name		Check 'X' if Business	Street	City	State	Zip Code	Foreign Country	Title	Ag Hrs Per Week	Compensation	Benefits	Expense Account
1	DENNIS WARR		3 RAVENS COURT	TROY	NY	12180		EXECUTIVE DIRECTOR	2000	39,900		
2	WILLIAM D WYER		19 PARKWOOD DRIVE	ALBANY	NY			PRESIDENT		C		
3	BARBARA BENJOT		7 FERRER LANE	LOUGHBOROUGH	NY			TREASURER		C		
4	FREDERICK L.							SECRETARY		C		
5	PETER LOOMIS							EXECUTIVE VP		C		
6	JOHN SMITH							VICE PRESIDENT		C		
7												
8												