

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 separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

Department of the Treasury Internal Revenue Service

2016

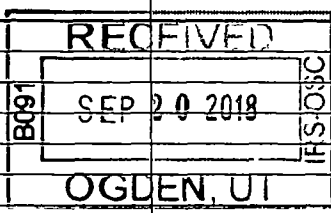
For calendar year 2016 or tax year beginning

11/01, 2016, and ending

10/31, 2017

Name of foundation: THE ARMSTRONG FOUNDATION, INC. A Employer identification number: 46-1632281. B Telephone number: (518) 640-5000. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: 29,144,397. J Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-28).



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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 . . . . .	843,287.	1,462,380.	1,462,380.
	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) ATCH. 6 . . . . .	21,767,249.	20,875,551.	19,357,687.
	c	Investments - corporate bonds (attach schedule). . . . .			
	Liabilities	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶		
12		Investments - mortgage loans . . . . .			
13		Investments - other (attach schedule) . . . . . ATCH. 7 . . . . .	4,210,935.	6,974,581.	8,324,330.
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) . . . . .	26,821,471.	29,312,512.	29,144,397.
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 ▶ <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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds . . . . .	26,821,471.	29,312,512.	
	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) . . . . .	26,821,471.	29,312,512.		
31	Total liabilities and net assets/fund balances (see instructions) . . . . .	26,821,471.	29,312,512.		

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 26,821,471.
2	Enter amount from Part I, line 27a . . . . .	2 2,567,198.
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3 . . . . .	4 29,388,669.
5	Decreases not included in line 2 (itemize) ▶ ATCH 8	5 76,157.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6 29,312,512.

**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 SEE PART IV SCHEDULE				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	931,995.
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	971,250.	25,266,374.	0.038440
2014	984,347.	30,292,286.	0.032495
2013	4,787,296.	30,555,359.	0.156676
2012	517,817.	30,433,624.	0.017015
2011			
2	Total of line 1, column (d)	2	0.244626
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	0.061157
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	28,034,245.
5	Multiply line 4 by line 3.	5	1,714,490.
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	19,884.
7	Add lines 5 and 6.	7	1,734,374.
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	691,528.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', and 'Total credits and payments'. Values include 39,768 and 53,880.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, tax returns, and substantial contributors. Includes handwritten 'X' marks and a checkmark.

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).
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of C/O THE AYCO COMPANY LP- NTG Telephone no. 518-640-5000 Located at PO BOX 15014 ALBANY, NY ZIP+4 12212-5014
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

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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)
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
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?
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
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)
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?
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)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

**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)?  Yes  No  
 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?  Yes  No  
 If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

**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
ATCH 9		0.	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		0.	0.	0.

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		0.

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 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER CHARITABLE ORGANIZATIONS EXEMPT UNDER INTERNAL REVENUE CODE SECTION 501(C)(3).	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	NONE
2	
All other program-related investments See instructions	
3 NONE	NONE
Total. Add lines 1 through 3 . . . . . ▶	

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

Table with 6 main rows and sub-rows (a-e) for line 1. Columns include description, line number, and amount. Total amount for line 1 is 28,461,162.

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)

Table with 7 main rows and sub-rows (a-c) for line 2. Columns include description, line number, and amount. Total amount for line 1 is 1,401,712.

Part XII Qualifying Distributions (see instructions)

Table with 6 main rows and sub-rows (a-b) for line 3. Columns include description, line number, and amount. Total amount for line 3 is 691,528.

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 . . . . .				1,361,944.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only. . . . .				
b Total for prior years 20 14 , 20 13 , 20 12 . . . . .				
3 Excess distributions carryover, if any, to 2016				
a From 2011 . . . . .	0.			
b From 2012 . . . . .	0.			
c From 2013 . . . . .	1,773,202.			
d From 2014 . . . . .	0.			
e From 2015 . . . . .	0.			
f Total of lines 3a through e . . . . .	1,773,202.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 691,528.				
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. . . . .				691,528.
e Remaining amount distributed out of corpus. . . . .				
5 Excess distributions carryover applied to 2016 . (If an amount appears in column (d), the same amount must be shown in column (a) )	670,416.			670,416.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,102,786.			
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
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 . . . . .				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017. . . . .				NONE
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) . . . . .				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a . . . . .	1,102,786.			
10 Analysis of line 9				
a Excess from 2012 . . . . .	0.			
b Excess from 2013 . . . . .	1,102,786.			
c Excess from 2014 . . . . .	0.			
d Excess from 2015 . . . . .	0.			
e Excess from 2016 . . . . .	0.			

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

NOT APPLICABLE

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

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

Table with columns: Tax year (a) 2016, (b) 2015, Prior 3 years (c) 2014, (d) 2013, (e) Total. Rows include 85% of line 2a, Qualifying distributions from Part XII, line 4 for each year listed, Amounts included in line 2c not used directly for active conduct of exempt activities, Qualifying distributions made directly for active conduct of exempt activities, and Complete 3a, b, or c for the alternative test relied upon.

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) )

C.MICHAEL AND SARAH ANNE ARMSTRONG

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 [X] 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
<p><b>a</b> Paid during the year</p> <p>ATCH 10</p>				
<b>Total</b> .....				691,528.
<b>b</b> Approved for future payment				
<b>Total</b> .....				





**Schedule B**

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

**Schedule of Contributors**

OMB No 1545-0047

**2016**

▶ 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](http://www.irs.gov/form990)

Name of the organization

THE ARMSTRONG FOUNDATION, INC

Employer identification number

46-1632281

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).

<b>Name of organization</b> THE ARMSTRONG FOUNDATION, INC	<b>Employer identification number</b> 46-1632281
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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	C. MICHAEL ARMSTRONG  C/O THE AYCO COMPANY, LP PO BOX 15014  ALBANY, NY 12212-5014	\$ 984,591.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	C. MICHAEL ARMSTRONG  C/O THE AYCO COMPANY, LP PO BOX 15014  ALBANY, NY 12212-5014	\$ 161,563.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
3	C. MICHAEL ARMSTRONG  C/O THE AYCO COMPANY, LP PO BOX 15014  ALBANY, NY 12212-5014	\$ 136,325.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
4	C. MICHAEL ARMSTRONG  C/O THE AYCO COMPANY, P.O. BOX 15014  ALBANY, NY 12212-5014	\$ 50,339.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
5	C. MICHAEL ARMSTRONG  C/O AYCO COMPANY, P.O. BOX 15014  ALBANY, NY 12212-5014	\$ 181,421.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
6	C. MICHAEL ARMSTRONG  C/O THE AYCO COMPANY, PO BOX 15014  ALBANY, NY 12212-5014	\$ 61,301.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization THE ARMSTRONG FOUNDATION, INC

Employer identification number  
46-1632281

**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
7	C. MICHAEL ARMSTRONG C/O THE AYCO COMPANY, LP PO BOX 15014 ALBANY, NY 12212-5014	\$ 101,038.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization THE ARMSTRONG FOUNDATION, INC

Employer identification number

46-1632281

**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	18,600 SHARES OF NUSTAR ENERGY, LP	\$ 984,591.	03/01/2017
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
2	5,000 SHARES OF PACIFIC PREMIER BANCORP	\$ 161,563.	11/30/2016
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
3	3,500 SHARES OF LIVE NATION ENTERTAINMENT INC	\$ 136,325.	08/11/2017
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-612.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					42,089.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					4,393.	
7,319,534.		A/C # 543 LONG TERM PROPERTY TYPE: SECURITIES 6,987,297.				P	VARIOUS  332,237.	12/31/2017
896,903.		MPLX, LP PROPERTY TYPE: OTHER 231,469.				P	VARIOUS  665,434.	12/31/2017
876,848.		SHELL MIDSTREAM PARTNERS, LP PROPERTY TYPE: OTHER 855,179.				P	VARIOUS  21,669.	12/31/2017
436,729.		KKR & CO, LP PROPERTY TYPE: OTHER 571,222.				P	VARIOUS  -134,493.	12/31/2017
146,895.		A/C #365 SHORT TERM PROPERTY TYPE: SECURITIES 145,617.				P	VARIOUS  1,278.	VARIOUS
TOTAL GAIN (LOSS) .....							<u>931,995.</u>	

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MORGAN STANLEY #543-INTEREST	69,187.	69,187.
MORGAN STANLEY #543-DIVIDENDS	869,334.	869,334.
INTEREST INCOME FROM PTP'S	24,560.	24,065.
DIVIDEND INCOME FROM PTP'S	33,108.	30,587.
TAX-EXEMPT INTEREST FROM PTP'S	2.	0.
MORGAN STANLEY #365-DIVIDENDS	46,284.	46,284.
MORGAN STANLEY #365-INTEREST	7.	7.
TOTAL	<u>1,042,482.</u>	<u>1,039,464.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
ORDINARY BUSINESS INCOME-PTP'S	-371,473.	2,898.
OTHER K-1 INCOME-FROM PTP'S	6,284.	6,284.
1231 LOSS- FROM PTP'S	-8,704.	-8,704.
ROYALTY INCOME FROM PTP'S	1,007.	1,007.
RENTAL INCOME FROM PTP'S	180.	17.
MISCELLANEOUS INCOME	49,762.	49,762.
<b>TOTALS</b>	<u><u>-322,944.</u></u>	<u><u>51,264.</u></u>

ATTACHMENT 3

FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST EXPENSE FROM PTP'S	6,889.	6,889.
TOTALS	<u>6,889.</u>	<u>6,889.</u>

ATTACHMENT 4

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES PAID	103.	103.
FEDERAL TAXES PAID	33,000.	0.
TOTALS	<u>33,103.</u>	<u>103.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MANAGEMENT FEES	14,236.	14,236.
NONDEDUCTIBLE EXPENSES K-1'S	2,042.	0.
OTHER PORTFOLIO DEDUCTIONS K-1	13,115.	13,115.
TOTALS	<u>29,393.</u>	<u>27,351.</u>

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
INVEST MS #543	21,767,249.	19,370,409.	17,836,299.
INVEST MS #365	0.	1,505,142.	1,521,388.
TOTALS	<u>21,767,249.</u>	<u>20,875,551.</u>	<u>19,357,687.</u>

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 7

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
NUSTAR ENERGY, LP	0.	1,233,051.	873,880.
KKR & CO 6.75%	0.	951,585.	1,028,126.
ENERGY TRANSFER PARTNERS, LP	892,599.	619,695.	1,155,206.
ENTERPRISE PROD PRNRS, LP	353,172.	248,066.	805,462.
ARES MANAGEMENT, LP	0.	1,187,981.	1,247,130.
WILLIAMS PARTNERS, LP	485,197.	338,023.	596,122.
ENERGY TRANS EQTY, LP	182,081.	151,853.	201,462.
BRIDGE DEBT INT'L	0.	387,017.	389,365.
TCG BDC INC	0.	88,215.	754,625.
CARLYLE GMS FINANCE	547,181.	538,837.	31,248.
HEDGE FUND LDR PREF INCOME LLC	0.	1,230,258.	1,241,704.
MPLX, LP	280,877.	0.	0.
SHELL MIDSTREAM PARTNERS, LP	916,383.	0.	0.
KKR & CO, LP	553,445.	0.	0.
<b>TOTALS</b>	<u>4,210,935.</u>	<u>6,974,581.</u>	<u>8,324,330.</u>

ATTACHMENT 8

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION

AMOUNT

APPRECIATION OVER DONORS COST OF STOCK 76,157.  
DONATED INTO THE FOUNDATION

TOTAL 76,157.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 9

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
C. MICHAEL ARMSTRONG C/O THE AYCO CO, PO BOX 15014 ALBANY, NY 12212-5014	PRESIDENT-AS NEEDED	0.	0.	0.
SARAH ANNE ARMSTRONG C/O THE AYCO CO, PO BOX 15014 ALBANY, NY 12212-5014	SECRETARY-AS NEEDED	0.	0.	0.
LINDA RITTENHOUSE C/O THE AYCO CO, PO BOX 15014 ALBANY, NY 12212-5014	TREASURER-AS NEEDED	0.	0.	0.
<b>GRAND TOTALS</b>		<u>0.</u>	<u>0.</u>	<u>0.</u>

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS

SEE ATTACHED LIST

NONE

501 (C) (3)

GENERAL CHARITABLE PURPOSES

691,528

TOTAL CONTRIBUTIONS PAID

691,528