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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning , and ending

Name of foundation GRIGG-LEWIS FOUNDATION, INC.		A Employer identification number 16-1550858
Number and street (or P.O. box number if mail is not delivered to street address) 76 WEST AVENUE	Room/suite	B Telephone number 716-478-0002
City or town, state or province, country, and ZIP or foreign postal code LOCKPORT, NY 14094		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 50,282,959.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(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	886.		N/A	
2	Check <input checked="" 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	1,361,306.	1,340,818.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	3,495,645.			STATEMENT 1
b	Gross sales price for all assets on line 6a	14,763,355.			
7	Capital gain net income (from Part IV, line 2)		3,572,430.		
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)				
11	Other income	18,552.	0.		STATEMENT 3
12	Total. Add lines 1 through 11	4,876,389.	4,913,248.		
13	Compensation of officers, directors, trustees, etc.	141,017.	56,407.		84,610.
14	Other employee salaries and wages	40,571.	0.		40,571.
15	Pension plans, employee benefits	16,912.	0.		16,912.
16a	Legal fees STMT 4	3,640.	0.		3,640.
b	Accounting fees STMT 5	15,600.	5,460.		10,140.
c	Other professional fees STMT 6	177,911.	177,911.		0.
17	Interest	29,676.	0.		29,676.
18	Taxes STMT 7	42,916.	0.		750.
19	Depreciation and depletion				
20	Occupancy	20,850.	0.		20,850.
21	Travel, conferences, and meetings	7,290.	0.		7,290.
22	Printing and publications				
23	Other expenses STMT 8	50,797.	2,760.		48,037.
24	Total operating and administrative expenses. Add lines 13 through 23	547,180.	242,538.		262,476.
25	Contributions, gifts, grants paid	4,815,304.			2,815,304.
26	Total expenses and disbursements. Add lines 24 and 25	5,362,484.	242,538.		3,077,780.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<486,095.>			
b	Net investment income (if negative, enter -0-)		4,670,710.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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SCANNED JUL 13 2018
Operating and Administrative Expenses

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	12,993.	46,751.	46,751.
	2	Savings and temporary cash investments	1,687,702.	3,955,965.	3,955,965.
	3	Accounts receivable ▶ 20,280.			
		Less: allowance for doubtful accounts ▶	16,234.	20,280.	20,280.
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶ 8,235,240.			
		Less: allowance for doubtful accounts ▶ 1,943,600.	7,170,990.	6,291,640.	6,291,640.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	17,749.		
	10a	Investments - U.S. and state government obligations STMT 10	9,206,612.	7,724,747.	7,724,747.
	b	Investments - corporate stock STMT 11	22,251,339.	23,176,217.	23,176,217.
	c	Investments - corporate bonds STMT 12	10,450,348.	7,160,297.	7,160,297.
Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 13	1,517,364.	1,907,062.	1,907,062.
	14	Land, buildings, and equipment: basis ▶ 7,331.			
		Less: accumulated depreciation STMT 14 ▶ 7,331.			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	52,331,331.	50,282,959.	50,282,959.
	17	Accounts payable and accrued expenses	20,929.	31,746.	
	18	Grants payable		2,000,000.	
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable	12,906,637.	8,213,220.	
	22	Other liabilities (describe ▶)			
Net Assets or Fund Balances	23	Total liabilities (add lines 17 through 22)	12,927,566.	10,244,966.	
		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.			
	24	Unrestricted	39,403,765.	40,037,993.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	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	39,403,765.	40,037,993.	
Net Assets or Fund Balances	31	Total liabilities and net assets/fund balances	52,331,331.	50,282,959.	

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	39,403,765.
2	Enter amount from Part I, line 27a	2	<486,095.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	1,120,323.
4	Add lines 1, 2, and 3	4	40,037,993.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	40,037,993.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b PASSED THROUGH FROM K-1S			
c CAPITAL GAINS DIVIDENDS			
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 14,403,036.		11,573,474.	2,829,562.
b		<382,549.>	382,549.
c 360,319.			360,319.
d			
e			
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			2,829,562.
b			382,549.
c			360,319.
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	3,572,430.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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 doesn't 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))
2016	2,029,030.	45,196,995.	.044893
2015	2,409,385.	45,518,656.	.052932
2014	5,028,941.	45,326,076.	.110950
2013	2,463,874.	43,372,037.	.056808
2012	1,898,997.	41,236,840.	.046051

2 Total of line 1, column (d)	2	.311634
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.062327
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	43,180,463.
5 Multiply line 4 by line 3	5	2,691,309.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	46,707.
7 Add lines 5 and 6	7	2,738,016.
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	3,077,780.

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	46,707.
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	46,707.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	46,707.
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	18,600.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	18,600.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	17.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	28,124.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11		

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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. 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.		X
1c 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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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? If "Yes," attach a conformed copy of the changes		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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.GRIGGLEWIS.ORG	X	
14 The books are in care of ► CHRIS SMITH Telephone no. ► 716-478-0002 Located at ► 76 WEST AVENUE, LOCKPORT, NY ZIP+4 ► 14094		
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 N/A		
16 At any time during calendar year 2017, 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 ►		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.

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input 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 ► <input type="checkbox"/>	1b	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 2017?	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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? If "Yes," list the years ► _____, _____, _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	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. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2017 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 2017.)	3b	X
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 2017?	4b	X

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

		Yes	No
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 checked="" type="checkbox"/> Yes <input 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	Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>	5b	X
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?	SEE STATEMENT 16 <input checked="" 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	X
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?	N/A	7b	

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		141,087.	7,083.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
HARTFORD FINANCIAL MANAGEMENT 40 PRATT STREET, HARTFORD, CT 06155	INVESTMENT MANAGEMENT	144,159.

C

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.

1	N/A
---	-----

2

3

4

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A
---	-----

2

All other program-related investments. See instructions.

3

Total. Add lines 1 through 3

0

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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	40,193,253.
b	Average of monthly cash balances	1b	2,094,942.
c	Fair market value of all other assets	1c	1,549,839.
d	Total (add lines 1a, b, and c)	1d	43,838,034.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	43,838,034.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	657,571.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	43,180,463.
6	Minimum investment return. Enter 5% of line 5	6	2,159,023.

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	2,159,023.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	46,707.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	46,707.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,112,316.
4	Recoveries of amounts treated as qualifying distributions	4	133,501.
5	Add lines 3 and 4	5	2,245,817.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,245,817.

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	3,077,780.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	3,077,780.
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	5	46,707.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,031,073.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				2,245,817.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014	1,853,279.			
d From 2015	113,466.			
e From 2016				
f Total of lines 3a through e	1,966,745.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ 3,077,780.				
a Applied to 2016, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2017 distributable amount				2,245,817.
e Remaining amount distributed out of corpus	831,963.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	2,798,708.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				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)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	2,798,708.			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014	1,853,279.			
c Excess from 2015	113,466.			
d Excess from 2016				
e Excess from 2017	831,963.			

N/A

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

- [illegible]

1 Information Regarding Foundation Managers:

- NONE**

- NONE**

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., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- SEE STATEMENT 17

- 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				
SEE ATTACHMENT B				2,815,304.
Total			3a	2,815,304.
b Approved for future payment				
NIAGARA COUNTY HISTORICAL SOCIETY, INC. 215 NIAGARA STREET LOCKPORT, NY 14094		501C3	CAPITAL IMPROVEMENT	50,000.
HISTORIC PALACE, INC. 2 EAST AVENUE LOCKPORT, NY 14094		501C3	CAPITAL IMPROVEMENT	375,000.
LOCKPORT MAIN STREET, INC. 1 EAST MAIN STREET LOCKPORT, NY 14094		501C3	PROGRAM SUPPPORT	105,000.
Total			3b	SEE CONTINUATION SHEET(S) 2,627,500.

Form 990-PF (2017)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	1,361,306.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	3,495,645.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a RETURNED GRANT FUNDS						18,552.
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		4,856,951.		18,552.
13 Total. Add line 12, columns (b), (d), and (e)						4,875,503.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

Part XV Supplementary Information**3 Grants and Contributions Approved for Future Payment (Continuation)**

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
BUFFALO PHILHARMONIC ORCHESTRA SOCIETY, INC. 499 FRANKLIN STREET BUFFALO, NY 14202		501C3	LOCKPORT YOUTH CONCERTS	27,500.
CRADLE BEACH CAMP, INC. 8038 OLD LAKESHORE RD ANGOLA, NY 14006		501C3	SUMMER CAMP	20,000.
YMCA BUFFALO NIAGARA 19 EAST AVENUE LOCKPORT, NY 14094		501C3	CAPITAL CAMPAIGN	2,000,000.
THE SALVATION ARMY 50 COTTAGE STREET LOCKPORT, NY 14094		501C3	SUMMER CAMP	20,000.
ST. PATRICK'S CEMETERY 76 CHURCH STREET LOCKPORT, NY 14094		CHURCH	RELIGIOUS	12,500.
YMCA BUFFALO NIAGARA 19 EAST AVENUE LOCKPORT, NY 14094		501C3	SUMMER CAMP	9,000.
CITY OF LOCKPORT POLICE DEPARTMENT ONE LOCKS PLAZA LOCKPORT, NY 14094		GOVT	G.R.E.A.T PROGRAM	8,500.
Total from continuation sheets				2,097,500.

FORM 990-PF	GAIN OR (LOSS) FROM SALE OF ASSETS	STATEMENT	1
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(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
PUBLICLY TRADED SECURITIES	14,403,036.	11,573,474.	0.	0.	2,829,562.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
PASSED THROUGH FROM K-1S	0.	<305,764.>	0.	0.	305,764.	

CAPITAL GAINS DIVIDENDS FROM PART IV	360,319.
TOTAL TO FORM 990-PF, PART I, LINE 6A	3,495,645.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CAPITAL GAIN DISTRIBUTIONS	360,319.	360,319.	0.	0.	
INTEREST AND DIVIDENDS FROM INVESTMENTS	1,361,306.	0.	1,361,306.	1,340,818.	
TO PART I, LINE 4	1,721,625.	360,319.	1,361,306.	1,340,818.	

FORM 990-PF	OTHER INCOME	STATEMENT	3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
RETURNED GRANT FUNDS	18,552.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	18,552.	0.	

FORM 990-PF	LEGAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	3,640.	0.		3,640.	
TO FM 990-PF, PG 1, LN 16A	3,640.	0.		3,640.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	15,600.	5,460.		10,140.	
TO FORM 990-PF, PG 1, LN 16B	15,600.	5,460.		10,140.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	177,911.	177,911.			0.
TO FORM 990-PF, PG 1, LN 16C	177,911.	177,911.			0.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS FILING FEE	750.	0.		750.
FEDERAL EXCISE TAX	42,166.	0.		0.
TO FORM 990-PF, PG 1, LN 18	42,916.	0.		750.

FORM 990-PF	OTHER EXPENSES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	9,315.	0.		9,315.
INSURANCE	4,377.	0.		4,377.
DIRECT PAYMENTS FOR THE BENEFIT OF GRANTEEES	2,074.	0.		2,074.
TELEPHONE	1,929.	0.		1,929.
DUES AND SUBSCRIPTIONS	5,520.	2,760.		2,760.
POSTAGE AND DELIVERY	144.	0.		144.
SPONSORSHIPS	5,415.	0.		5,415.
LOAN FORGIVNESS	21,766.	0.		21,766.
EQUIPMENT RENTAL	257.	0.		257.
TO FORM 990-PF, PG 1, LN 23	50,797.	2,760.		48,037.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 9
DESCRIPTION	AMOUNT	
UNREALIZED GAIN/LOSS ON INVESTMENTS	1,120,323.	
TOTAL TO FORM 990-PF, PART III, LINE 3	1,120,323.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	10
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT OBLIGATIONS -SEE ATTACHMENT A	X		7,724,747.	7,724,747.
TOTAL U.S. GOVERNMENT OBLIGATIONS			7,724,747.	7,724,747.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			7,724,747.	7,724,747.

FORM 990-PF	CORPORATE STOCK	STATEMENT	11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - SEE ATTACHMENT A	23,176,217.	23,176,217.
TOTAL TO FORM 990-PF, PART II, LINE 10B	23,176,217.	23,176,217.

FORM 990-PF	CORPORATE BONDS	STATEMENT	12
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE ATTACHMENT A	7,160,297.	7,160,297.
TOTAL TO FORM 990-PF, PART II, LINE 10C	7,160,297.	7,160,297.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	13
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
REAL ESTATE LLCs	FMV	1,907,062.	1,907,062.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,907,062.	1,907,062.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 14

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER UPGRADES	1,955.	1,955.	0.
CONFERENCE ROOM FURNISHINGS	2,869.	2,869.	0.
TABLES	978.	978.	0.
COMPUTER	529.	529.	0.
OFFICE EQUIPMENT	1,000.	1,000.	0.
TOTAL TO FM 990-PF, PART II, LN 14	7,331.	7,331.	0.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CHRISTA CALDWELL 76 WEST AVENUE LOCKPORT, NY 14094	PRESIDENT 2.00	20,025.	0.	0.
R. THOMAS WEEKS 76 WEST AVENUE LOCKPORT, NY 14094	DIRECTOR 2.00	10,000.	0.	0.
DAN L. WILSON 76 WEST AVENUE LOCKPORT, NY 14094	TREASURER 2.00	10,045.	0.	0.
MARY F. MURPHY 76 WEST AVENUE LOCKPORT, NY 14094	DIRECTOR 2.00	10,000.	0.	0.
BRIAN F. COSTELLO 76 WEST AVENUE LOCKPORT, NY 14094	DIRECTOR 2.00	10,000.	0.	0.
ERIC W. CONNOR 76 WEST AVENUE LOCKPORT, NY 14094	DIRECTOR 2.00	10,000.	0.	0.
CHRIS SMITH 76 WEST AVENUE LOCKPORT, NY 14094	EXECUTIVE DIRECTOR 40.00	71,017.	7,083.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		141,087.	7,083.	0.

FORM 990-PF EXPENDITURE RESPONSIBILITY STATEMENT STATEMENT 16
PART VII-B, LINE 5C

GRANTEE'S NAME

LOCKPORT BUSINESS ASSOCIATION

GRANTEE'S ADDRESS5668 SOUTH TRANSIT ROAD
LOCKPORT, NY 14094

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
22,000.	07/21/17	22,000.

PURPOSE OF GRANT

COMMUNITY DEVELOPMENT

DATES OF REPORTS BY GRANTEE

FINAL REPORT DUE MAY 2018

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT 17
	PART XV, LINES 2A THROUGH 2D	

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CHRIS SMITH
76 WEST STREET
LOCKPORT, NY 14094

TELEPHONE NUMBER

716-478-0002

FORM AND CONTENT OF APPLICATIONS

APPLICATION AVAILABLE ONLINE. APPLICATION CAN BE SUBMITTED ELECTRONICALLY
OR BY MAIL.

ANY SUBMISSION DEADLINES

LETTERS OF INQUIRY: 1/19/18; 4/13/18; 7/13/18; 10/12/18
APPLICATION DEADLINE: 2/9/18; 5/11/18; 8/1

RESTRICTIONS AND LIMITATIONS ON AWARDS

FUNDING PRIORITY IS TO ORGANIZATIONS LOCATED IN THE NIAGARA COUNTY AREA.

2017 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	C o v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
23	COMPUTER UPGRADES	10/09/08	SL	5.00		16	1,955.				1,955.	1,955.		0.	1,955.
24	CONFERENCE ROOM FURNISHINGS	12/03/10	SL	7.00		16	2,869.				2,869.	2,869.		0.	2,869.
47	TABLES	05/07/14	SL	7.00		16	978.				978.	978.		0.	978.
48	COMPUTER	06/11/14	SL	3.00		16	529.				529.	529.		0.	529.
59	OFFICE EQUIPMENT	04/01/15	SL	7.00		16	1,000.				1,000.	1,000.		0.	1,000.
	* TOTAL 990-PF PG 1 DEPR						7,331.				7,331.	7,331.		0.	7,331.