

Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

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

2018**Open to Public Inspection.**

For calendar year 2018 or tax year beginning

04/01, 2018, and ending

03/31, 2019

Name of foundation

GEORGE L. LAVERTY FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

285 DELAWARE AVENUE, 3RD FLOOR

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

BUFFALO, NY 14202

G Check all that apply

☐ Initial return☐ Final return☐ Address change☐ Initial return of a former public charity☐ Amended return☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 960,733.J Accounting method ☒ Cash ☐ Accrual☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

A Employer identification number

23-2102516

B Telephone number (see instructions)

716-842-5581C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	<u>23,741.</u>	<u>23,607.</u>		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<u>64,711.</u>			
b Gross sales price for all assets on line 6a <u>845,857.</u>				
7 Capital gain net income (from Part IV, line 2)		<u>64,711.</u>		
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	<u>88,452.</u>	<u>88,318.</u>		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	<u>12,576.</u>	<u>12,576.</u>		
14 Other employee salaries and wages		<u>NONE</u>	<u>NONE</u>	
15 Pension plans, employee benefits		<u>NONE</u>	<u>NONE</u>	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 1	<u>1,500.</u>	<u>1,500.</u>	<u>NONE</u>	<u>NONE</u>
c Other professional fees (attach schedule) STMT 2	<u>357.</u>	<u>357.</u>		
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 3	<u>876.</u>	<u>686.</u>		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		<u>NONE</u>	<u>NONE</u>	
22 Printing and publications		<u>NONE</u>	<u>NONE</u>	
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses	<u>15,309.</u>	<u>15,119.</u>	<u>NONE</u>	<u>NONE</u>
Add lines 13 through 23	<u>44,556.</u>			<u>44,556.</u>
25 Contributions, gifts, grants paid	<u>59,865.</u>	<u>15,119.</u>	<u>NONE</u>	<u>44,556.</u>
26 Total expenses and disbursements. Add lines 24 and 25				
27 Subtract line 26 from line 12	<u>28,587.</u>			
a Excess of revenue over expenses and disbursements		<u>73,199.</u>		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	10,277.	20,632.	20,632.
	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) . STMT 4	64,418.	51,841.	102,079.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT 6	758,087.	788,280.	838,022.
	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)	832,782.	860,753.	960,733.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26, and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	832,782.	860,753.	
	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)	832,782.	860,753.	
	31 Total liabilities and net assets/fund balances (see instructions)	832,782.	860,753.	

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	832,782.
2 Enter amount from Part I, line 27a	2	28,587.
3 Other increases not included in line 2 (itemize) ▶ 2017 TRANS POSTED IN 2018	3	247.
4 Add lines 1, 2, and 3	4	861,616.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	863.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	860,753.

Form 990-PF (2018)

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)
1 a PUBLICLY TRADED SECURITIES						
b						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)			
a 845,857.		781,146.	64,711.			
b						
c						
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			64,711.			
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	64,711.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8				3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation doesn't 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))
2017	47,737.	967,276.	0.049352
2016	45,000.	918,470.	0.048995
2015	43,500.	931,251.	0.046711
2014	54,061.	984,675.	0.054902
2013	45,000.	963,374.	0.046711
2 Total of line 1, column (d)			2 0.246671
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 0.049334
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 959,232.
5 Multiply line 4 by line 3.			5 47,323.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 732.
7 Add lines 5 and 6.			7 48,055.
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 44,556.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	1,464.
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	NONE
3	Add lines 1 and 2	3	1,464.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,464.
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	NONE
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,464.
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 2019 estimated tax ☐ NONE Refunded ☐	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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		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?		X
If "Yes," attach a detailed description of the activities		
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?		X
If "Yes," attach the statement required by General Instruction T		
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 ☐ PA		
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 2018 or the tax year beginning in 2018? 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

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 ► N/A	X	
14 The books are in care of ► SEE STATEMENT 9 Telephone no ► Located at ► ZIP+4 ►		
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 2018, 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? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ►		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 2018?		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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No 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? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2018 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 2018)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2018?		X

Form 990-PF (2018)

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		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐	Yes	☒ No
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐	Yes	☒ No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐	Yes	☒ No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☐	Yes	☒ No
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐	Yes	☒ No
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b	
	Organizations relying on a current notice regarding disaster assistance, check here	☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐	Yes	☐ No
	If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐	Yes	☒ No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	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?	☐	Yes	☒ No
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	☐	Yes	☒ No

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. 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
M&T TRUST CO 285 Delaware Avenue, 3rd Floor, BUFFALO, NY 14202	TRUSTEE 2	12,576.	-0-	-0-

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

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

Total number of other employees paid over \$50,000 NONE

Form 990-PF (2018)

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

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 NONE

2

3

4

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

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

Amount

1 NONE

2

All other program-related investments. See instructions.

3 NONE

Total. Add lines 1 through 3

Form 990-PF (2018)

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	946,653.
b	Average of monthly cash balances	1b	27,187.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	973,840.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d.	3	973,840.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	14,608.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	959,232.
6	Minimum investment return. Enter 5% of line 5	6	47,962.

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	47,962.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	1,464.
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,464.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	46,498.
4	Recoveries of amounts treated as qualifying distributions.	4	NONE
5	Add lines 3 and 4	5	46,498.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	46,498.

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	44,556.
b	Program-related investments - total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	44,556.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	44,556.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				46,498.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			43,381.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2018				
a From 2013	NONE			
b From 2014	NONE			
c From 2015	NONE			
d From 2016	NONE			
e From 2017	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2018 from Part XII, line 4. ► \$ 44,556.				
a Applied to 2017, but not more than line 2a			43,381.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2018 distributable amount.				1,175.
e Remaining amount distributed out of corpus. . . .	NONE			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019.				45,323.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2014	NONE			
b Excess from 2015	NONE			
c Excess from 2016	NONE			
d Excess from 2017	NONE			
e Excess from 2018	NONE			

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				
WELLSPAN HEALTH PO BOX 2767 YORK PA 17405	NONE	PC	OFFER SUPPORT FOR COMMUNITY HEALTH	16,960.
PINNACLE HEALTH FDN P.O. BOX 8700 HARRISBURG PA 17105	NONE	PC	MEDICAL RESEARCH	10,000.
PENN STATE MILTON HERSHEY COLLEGE OF MEDICINE 500 UNIVERSITY DRIVE HERSHEY PA 17033	NONE	PC	MEDICAL RESEARCH	17,596.
Total			3a	44,556.
b Approved for future payment				
Total			3b	

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 (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments .						
4 Dividends and interest from securities				14	23,741.	
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	64,711.	
9 Net income or (loss) from special events . . .						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)					88,452.	
13 Total. Add line 12, columns (b), (d), and (e)						88,452.

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

[illegible]

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

- | | | | |
|---|-------|-----|----|
| <p>1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> | | Yes | No |
| <p>a Transfers from the reporting foundation to a noncharitable exempt organization of</p> | | | |
| <p>(1) Cash</p> | 1a(1) | | X |
| <p>(2) Other assets</p> | 1a(2) | | X |
| <p>b Other transactions:</p> | | | |
| <p>(1) Sales of assets to a noncharitable exempt organization</p> | 1b(1) | | X |
| <p>(2) Purchases of assets from a noncharitable exempt organization</p> | 1b(2) | | X |
| <p>(3) Rental of facilities, equipment, or other assets</p> | 1b(3) | | X |
| <p>(4) Reimbursement arrangements</p> | 1b(4) | | X |
| <p>(5) Loans or loan guarantees</p> | 1b(5) | | X |
| <p>(6) Performance of services or membership or fundraising solicitations</p> | 1b(6) | | X |
| <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> | 1c | | X |
| <p>d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received</p> | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule

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

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

**Sign
Here**

Diane M. Bimer
Signature of officer or trustee

07/24/2019
Date

▶ Vice President
Title

May the IRS discuss this return with the preparer shown below?

See instructions ☒ Yes ☐ No

M & T TRUST COMPANY

**Paid
Preparer
Use Only**

Print/Type preparer's name

ERIC W COURSEY

Preparer's signature _____

Date

07/24/2019

Check ☐ if self-employed	PTIN
---	------

Firm's name ▶ ERNST & YOUNG U.S. LLP

Firm's EIN ▶

Firm's address ► 2100 E CARY ST. SUITE 201
RICHMOND, VA

23223

Phone no 804-344-4548

Form **990-PF** (2018)

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	1,500.	1,500.		
TOTALS	1,500.	1,500.	NONE	NONE
	=====	=====	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMNT MNGMNT FEES (NON-DED	357.	357.
TOTALS	357.	357.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAXES PRIOR YEAR BALAN	190.	
FOREIGN TAXES ON QUALIFIED FOR	526.	526.
FOREIGN TAXES ON NONQUALIFIED	160.	160.
	-----	-----
TOTALS	876.	686.
	=====	=====

GEORGE L. LAVERTY FOUNDATION

23-2102516

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
AMAZON.COM INC	725.	7,123.
VISA INC	1,113.	6,872.
ALEXION PHARMACEUTICALS INC		
FACEBOOK INC	1,037.	2,834.
WORKDAY INC-A	1,020.	2,507.
ULTA SALON COSMETICS	1,388.	3,139.
BIOMARIN PHARMACEUTICAL INC		
ILLUMINA INC	2,204.	3,728.
ADOBE SYSTEMS COMMON	1,387.	4,264.
ALPHABET INC CL C	1,754.	5,867.
MASTERCARD INC	2,783.	6,828.
PAYPAL HLD INC	1,465.	4,257.
SALESFORCE.COM	3,266.	7,127.
SPLUNK INC	1,076.	2,367.
HOME DEPOT INC COM		
SCHWAB CHARLES CORP NEW COM		
ALIGN TECHNOLOGY INC	683.	1,990.
EDWARDS LIFESCIENCES CORP COM	1,689.	3,061.
INCYTE GENOMICS INC COM		
SERVICENOW		
SQUARE INC CL A	2,376.	5,176.
VEEVA SYSTEMS	1,717.	2,472.
ALIBABA GROUP HOLDING	1,737.	4,060.
S&P GLOBAL INC	2,145.	2,189.
TRANSUNION	1,510.	1,895.
VERTEX PHARMACEUTICALS	1,095.	1,738.
AUTODESK	1,224.	1,472.
BOOKING HOLDINGS	3,490.	4,207.
MICROSOFT	5,032.	6,369.

GEORGE L. LAVERTY FOUNDATION

23-2102516

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
NVIDIA CORP	2,229.	2,514.
BURLINGTON	3,072.	3,290.
DEXCOM	1,585.	1,310.
INTUITIVE SURGICAL	3,039.	3,423.
	-----	-----
TOTALS	51,841.	102,079.
	=====	=====

GEORGE L. LAVERTY FOUNDATION

23-2102516

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
FEDERATED TOTAL RETURN BOND FD	C		
VANGUARD INFLATION PROTECTED S	C		
WCM FOCUSED INTL GROWTH FD	C	24,273.	31,974.
CAMBIAR INTL EQUITY FD	C		
PARAMETRIC EMERGING MARKETS FD	C		
ISHARES RUSSELL 1000 GROWTH	C	23,241.	36,175.
ISHARES RUSSELL 2000 GROWTH	C		
VANGUARD COSUMER DICSRETIONARY	C		
VANGUARD CONSUMER STAPLES ETF	C		
VANGUARD ENERGY ETF	C		
VANGUARD FINANCIALS ETF	C		
VANGUARD HEALTH CARE ETF	C		
VANGUARD INDUSTRIALS ETF	C		
VANGUARD INFO TECH ETF	C		
VANGUARD MATERIALS ETF	C		
VANGUARD TELECOMM SERV ETF	C		
VANGUARD UTILITIES ETF	C		
REAL ESTATE SELECT SECTOR SPDR	C		
AMERICAN BEACON SIM HIGH YIELD	C	8,361.	8,270.
FEDERATED STRATEGIC VALUE DIVI	C		
LSV VALUE EQUITY	C	36,007.	45,444.
VANGUARD SMALL-CAP VALUE INDEX	C		
SPDR DOW JONES INTL	C		
JANUS HENDERSON GLOBAL EQUITY	C		
VANGUARD REAL ESTATE	C		
HARBOR	C		
ISHARES EDGE MSCI MIN VOL USA	C	25,182.	25,544.
ISHARES EDGE MSCI USA QLTY FAC	C	27,137.	29,106.
WILMINGTON L-C STRATEGY	C	54,487.	59,151.
	C	92,800.	92,273.

GEORGE L. LAVERTY FOUNDATION

23-2102516

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
ISHARES S&P SM-CAP 600 GROWTH	C	25,974.	26,055.
MERIDIAN SM-CAP GROWTH	C	26,816.	27,935.
NUVEEN	C	14,598.	14,216.
ISHARES CORE MSCI EAFE	C	41,367.	42,357.
ISHARES CORE MSCI EMERGING	C	26,290.	25,234.
WILMINGTON INTL	C	67,040.	68,856.
WILMINGTON BROAD MKT	C	259,511.	269,303.
WILMINGTON REAL ASSET	C	35,196.	36,129.
		-----	-----
TOTALS		788,280.	838,022.
		=====	=====

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

DESCRIPTION	AMOUNT
-----	-----
RETURN OF CAPITAL	152.
2018 TRANS POSTED IN 2019	711.

TOTAL	863.
	=====

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: M AND T TRUST COMPANY
DIANE RIMER

ADDRESS: 285 DELAWARE AVENUE, 3RD FLOOR
BUFFALO, NY 14202

TELEPHONE NUMBER: (716) 842-5581

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

MONTH	LINE 1a-FMV SECURITIES	LINE 1b-FMV CASH BALANCES	LINE 1c-FMV OTHER ASSETS
JANUARY	926,933.	42,597.	
FEBRUARY	954,080.	36,492.	
MARCH	940,105.	20,632.	
APRIL	956,695.	12,272.	
MAY	967,392.	11,020.	
JUNE	963,105.	11,735.	
JULY	981,257.	13,850.	
AUGUST	977,109.	34,667.	
SEPTEMBER	979,278.	30,236.	
OCTOBER	919,659.	30,406.	
NOVEMBER	922,232.	40,746.	
DECEMBER	871,984.	41,590.	
TOTAL	11,359,829.	326,243.	
AVERAGE FMV	946,652.	27,187.	