

Form 990-PF

Return of Private Foundation

OMB No 1545-0052

2018

Department of the Treasury Internal Revenue Service

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.

Open to Public Inspection

For calendar year 2018 or tax year beginning 12/01, 2018, and ending 11/30, 2019

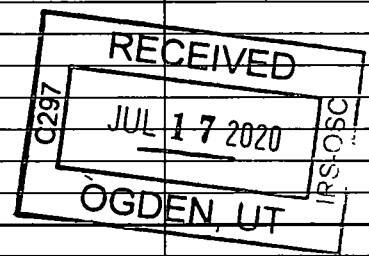
Name of foundation: GISEL FAMILY FOUNDATION. Address: 136 MIDDLESEX ROAD, BUFFALO, NY 14216. EIN: 47-2421359. Telephone: (716) 848-1237.

01/03 04

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 contributions, interest, dividends, rental income, sales, capital gain, and operating expenses.

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46 Received in Batching Ogden OCT 06 2020



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	416,813.	264,905.	264,905.
	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)[3]	50,948.	109,551.	109,551.
	b	Investments - corporate stock (attach schedule) ATCH 4	4,974,686.	5,610,363.	5,610,363.
	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) ATCH 5	911,693.	1,098,239.	1,098,239.	
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)	6,354,140.	7,083,058.	7,083,058.	
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)	0.	0.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> X and complete lines 24 through 26, and lines 30 and 31.			
	24	Unrestricted	6,354,140.	7,083,058.	
	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 (see instructions)	6,354,140.	7,083,058.	
	31	Total liabilities and net assets/fund balances (see instructions)	6,354,140.	7,083,058.	

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1 6,354,140.
2	Enter amount from Part I, line 27a	2 225,655.
3	Other increases not included in line 2 (itemize) ▶ ATCH 6	3 503,263.
4	Add lines 1, 2, and 3	4 7,083,058.
5	Decreases not included in line 2 (itemize) ▶	5
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 7,083,058.

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 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) 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				
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	139,386.
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	{ 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 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))
2017	305,836.	6,641,261.	0.046051
2016	251,887.	6,232,098.	0.040418
2015	220,484.	5,112,318.	0.043128
2014	2,750.	4,970,796.	0.000553
2013	0.	0.	0.000000
2 Total of line 1, column (d)			2 0.130150
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 0.026030
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 6,459,042.
5 Multiply line 4 by line 3.			5 168,129.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 2,259.
7 Add lines 5 and 6.			7 170,388.
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			8 250.

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 sub-sections 6a-6d for credits and payments. Total tax due is 12,273.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns for Yes/No. Includes questions about political activities, unrelated business income, and state reporting.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions 11 Yes No X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions 12 Yes No X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A 13 X
14 The books are in care of WILLIAM G GISEL, JR Telephone no 716-848-1237 Located at 136 MIDDLESEX ROAD BUFFALO, NY ZIP+4 14126
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here 15 N/A
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? 16 Yes No X
See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country N/A

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year, did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) Yes No X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions 1b N/A
Organizations relying on a current notice regarding disaster assistance, check here N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018? 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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? X Yes No
If "Yes," list the years 2017
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 2b X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here N/A
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No X
b If "Yes," did it have excess business holdings in 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) 3b N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018? 4b X

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

5a During the year, did the foundation pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?.
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?.
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
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 N / A
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?
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?
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
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?
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?
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?

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.
Table with 5 columns: (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.

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

Table with 5 columns: (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.

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

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

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses
1 N/A
2
3
4

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

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

Amount
1 NONE
2
All other program-related investments. See instructions
3 NONE

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,237,948.
b	Average of monthly cash balances	1b	319,455.
c	Fair market value of all other assets (see instructions).	1c	
d	Total (add lines 1a, b, and c)	1d	6,557,403.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d.	3	6,557,403.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	98,361.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,459,042.
6	Minimum investment return. Enter 5% of line 5	6	322,952.

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	322,952.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	4,518.
b	Income tax for 2018 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b.	2c	4,518.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	318,434.
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4	5	318,434.
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	318,434.

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	250.
b	Program-related investments - total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	250.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	250.

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				318,434.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			325,841.	
b Total for prior years 20 16 ,20 15 ,20 14				
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 250				
a Applied to 2017, but not more than line 2a			250.	
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 2018 distributable amount.				
e Remaining amount distributed out of corpus.				
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2017. Subtract line 4a from line 2a Taxable amount - see instructions			325,591.	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019.				318,434.
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 2013 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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 2018, 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)

Table with columns for Tax year (a) 2018, (b) 2017, (c) 2016, (d) 2015, and (e) Total. Rows include 2a (Adjusted net income), 2b (85% of line 2a), 2c (Qualifying distributions from Part XII), 2d (Amounts included in line 2c), 2e (Qualifying distributions made directly for active conduct), 3 (Alternative tests: Assets, Endowment, Support).

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

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

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here [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., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

a The name, address, and telephone number or email address of the person to whom applications should be addressed.

N/A

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

N/A

c Any submission deadlines.

N/A

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

N/A

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>a Paid during the year</p> <p>NONE</p>				
Total				▶ 3a
<p>b Approved for future payment</p>				
Total				▶ 3b

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

Kind of Property		Description				P r o 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)	
2,478,749.		PUBLICLY TRADED SECURITIES 2,339,363.					VAR 139,386.	VAR
TOTAL GAIN (LOSS)							<u>139,386.</u>	

ATTACHMENT 1

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAX PAID	5,931.	5,931.
TOTALS	<u>5,931.</u>	<u>5,931.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
BANK CHARGES	46,187.	46,187.	
NYS DEPT. OF LAW FILING FEE	250.		250.
TOTALS	<u>46,437.</u>	<u>46,187.</u>	<u>250.</u>

GISEL FAMILY FOUNDATION
EIN: 47-2421359

ATTACHMENT 3

FORM 990PF, PART II - INVESTMENTS - GOVERNMENT BONDS

<u>Asset Name</u>	<u>Quantity</u>	<u>Book Value</u>	<u>Market Value</u>
UNITED STATES TREAS BILLS 0% 01/16/2020	64,000	\$ 63,875	\$ 63,875
UNITED STATES TREAS BILLS 0% 04/02/2020	28,000	\$ 27,852	\$ 27,852
UNITED STATES TREAS BILLS 0% 07/16/2020	18,000	\$ 17,824	\$ 17,824
TOTAL		<u>\$ 109,551</u>	<u>\$ 109,551</u>

GISEL FAMILY FOUNDATION
EIN: 47-2421359

ATTACHMENT 4

FORM 990PF, PART II - INVESTMENTS - CORPORATE STOCK

<u>Asset Name</u>	<u>Quantity</u>	<u>Book Value</u>	<u>Market Value</u>
ABB LTD SPONSORED ADR	1,029	\$ 22,463	\$ 22,463
ACCENTURE PLC IRELAND SHS CLASS A	147	\$ 29,571	\$ 29,571
ACTIVISION BLIZZARD INC COM	827	\$ 45,344	\$ 45,344
ADVANCE AUTO PARTS INC COM	383	\$ 60,162	\$ 60,162
AGILENT TECHNOLOGIES INC COM	480	\$ 38,770	\$ 38,770
AIA GROUP LTD SPONSORED ADR	521	\$ 20,850	\$ 20,850
ALCON INC ORD SHS	86	\$ 4,755	\$ 4,755
ALIBABA GROUP HLDG LTD SPONSORED ADS	146	\$ 29,200	\$ 29,200
ALKERMES PLC SHS	787	\$ 16,543	\$ 16,543
ALLERGAN PLC SHS	400	\$ 73,976	\$ 73,976
ALPHABET INC CAP STK CL A	70	\$ 91,286	\$ 91,286
ALPHABET INC CAP STK CL C	35	\$ 45,674	\$ 45,674
ALPHABET INC CAP STK CL C	43	\$ 56,113	\$ 56,113
AMERICAN INTL GROUP INC COM NEW	1,180	\$ 62,139	\$ 62,139
AON PLC SHS CL A	407	\$ 82,869	\$ 82,869
AON PLC SHS CL A	174	\$ 35,428	\$ 35,428
APPLE	158	\$ 42,226	\$ 42,226
ARCONIC INC COM	2,850	\$ 88,236	\$ 88,236
ASSA ABLOY AB ADR	1,951	\$ 23,051	\$ 23,051
ASSURED GUARANTY LTD COM	1,041	\$ 51,686	\$ 51,686
AT&T INC COM	881	\$ 32,932	\$ 32,932
BAIDU INC SPON ADR REP A	164	\$ 19,439	\$ 19,439
BEIERSDORF AG ADR	557	\$ 13,000	\$ 13,000
BERKSHIRE HATHAWAY INC DEL CL B NEW	405	\$ 89,222	\$ 89,222
BHP GROUP LTD SPONSORED ADS	298	\$ 15,356	\$ 15,356
BNP PARIBAS SPONSORED ADR	397	\$ 11,126	\$ 11,126
BOOKING HLDGS INC COM	43	\$ 81,873	\$ 81,873
CANADIAN NATL RY CO COM	139	\$ 12,662	\$ 12,662
CAPITAL ONE FINL CORP COM	585	\$ 58,506	\$ 58,506
CAPRI HOLDINGS LIMITED SHS	352	\$ 13,073	\$ 13,073
CARLSBERG AS SPONSORED ADR	595	\$ 17,178	\$ 17,178
CARMAX INC COM	197	\$ 19,160	\$ 19,160
CBRE GROUP INC CL A	1,555	\$ 88,666	\$ 88,666
CERNER CORP COM	447	\$ 32,001	\$ 32,001
CHINA MOBILE LIMITED SPONSORED ADR	699	\$ 26,373	\$ 26,373
CITIGROUP INC COM NEW	1,140	\$ 85,637	\$ 85,637
CITIGROUP INC COM NEW	497	\$ 37,335	\$ 37,335
COGNIZANT TECHNOLOGY SOLUTIONS CL A	1,069	\$ 68,534	\$ 68,534
COMCAST CORP NEW CL A	1,435	\$ 63,355	\$ 63,355
COMCAST CORP NEW CL A	1,842	\$ 81,324	\$ 81,324
COMCAST CORP NEW CL A	959	\$ 42,340	\$ 42,340
COMPASS GROUP PLC ORD	1,315	\$ 32,394	\$ 32,394
COMPASS GROUP PLC SPONSORED ADR	564	\$ 13,891	\$ 13,891
CONCHO RES INC COM	440	\$ 31,926	\$ 31,926
CONSTELLATION BRANDS INC CL A	175	\$ 32,561	\$ 32,561
COOPER COS INC COM NEW	42	\$ 13,150	\$ 13,150
CROWN HOLDINGS INC COM	805	\$ 61,100	\$ 61,100
CVS HEALTH CORP COM	1,011	\$ 68,947	\$ 68,947
DAIWA HOUSE IND LTD ADR	650	\$ 19,903	\$ 19,903
DBS GROUP HLDGS LTD SPONSORED ADR	263	\$ 19,370	\$ 19,370
DEVON ENERGY CORP NEW COM	1,457	\$ 31,894	\$ 31,894
DIAMONDBACK ENERGY INC COM	310	\$ 23,975	\$ 23,975

GISEL FAMILY FOUNDATION
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ATTACHMENT 4

FORM 990PF, PART II - INVESTMENTS - CORPORATE STOCK

<u>Asset Name</u>	<u>Quantity</u>	<u>Book Value</u>	<u>Market Value</u>
ENGIE SPONS ADR	1,411	\$ 22,181	\$ 22,181
EQUINOR ASA SPONSORED ADR	434	\$ 8,042	\$ 8,042
EXPEDIA GROUP INC COM NEW	73	\$ 7,421	\$ 7,421
FACEBOOK INC CL A	175	\$ 35,287	\$ 35,287
FACEBOOK INC CL A	129	\$ 26,012	\$ 26,012
FERGUSON PLC SPONSRD ADS NEW	1,573	\$ 13,669	\$ 13,669
FIAT CHRYSLER AUTOMOBILES N V SHS	5,165	\$ 76,184	\$ 76,184
FLEX LTD ORD	2,407	\$ 28,571	\$ 28,571
FORTIS INC COM	437	\$ 17,082	\$ 17,082
GAMING & LEISURE PPTYS INC COM	895	\$ 37,769	\$ 37,769
GENERAL MTRS CO COM	1,950	\$ 70,200	\$ 70,200
GENMAB A/S SPONSORED ADS	285	\$ 6,672	\$ 6,672
GILEAD SCIENCES INC COM	544	\$ 36,579	\$ 36,579
GROUPE DANONE SHS	424	\$ 34,932	\$ 34,932
HCA HEALTHCARE INC COM	270	\$ 37,438	\$ 37,438
HEINEKEN N V ORD NR	592	\$ 61,384	\$ 61,384
HILTON WORLDWIDE HLDGS INC COM	710	\$ 74,550	\$ 74,550
HITACHI LTD ADR 2 COM	148	\$ 11,648	\$ 11,648
HOWARD HUGHES CORP COM	620	\$ 68,454	\$ 68,454
HUNTSMAN CORP COM	1,481	\$ 33,500	\$ 33,500
INFORMA PLC SPONSORED ADR NE	562	\$ 11,664	\$ 11,664
INTERPUBLIC GROUP COS INC COM	3,250	\$ 72,800	\$ 72,800
ITT INC COM	256	\$ 17,864	\$ 17,864
JOHNSON & JOHNSON COM	495	\$ 68,058	\$ 68,058
JPMORGAN CHASE & CO COM	515	\$ 67,856	\$ 67,856
KANSAS CITY SOUTHERN COM NEW	608	\$ 92,671	\$ 92,671
KAO CORP UNSPONSORD ADS	1,403	\$ 22,125	\$ 22,125
KOMATSU LTD SPON ADR NEW	752	\$ 17,619	\$ 17,619
LIBERTY BROADBAND CORP COM SER C	915	\$ 109,333	\$ 109,333
LIBERTY BROADBAND CORP COM SER C	427	\$ 51,022	\$ 51,022
LIVANOVA PLC SHS	445	\$ 37,273	\$ 37,273
LONZA GROUP AG UNSPONSORED ADR	391	\$ 13,267	\$ 13,267
MAKITA CORP SPONSORED ADR	361	\$ 12,023	\$ 12,023
MCKESSON CORP COM	470	\$ 67,981	\$ 67,981
MEDTRONIC PLC SHS	358	\$ 39,878	\$ 39,878
MEDTRONIC PLC SHS	348	\$ 38,764	\$ 38,764
MICROSOFT CORP COM	788	\$ 119,287	\$ 119,287
MOHAWK INDS INC COM	91	\$ 12,683	\$ 12,683
MOTOROLA SOLUTIONS INC COM NEW	189	\$ 31,620	\$ 31,620
MOWI ASA SPONSORED ADS	556	\$ 13,789	\$ 13,789
NAVIENT CORPORATION COM	932	\$ 13,374	\$ 13,374
NETFLIX INC COM	80	\$ 25,173	\$ 25,173
NINTENDO LTD ADR	341	\$ 16,501	\$ 16,501
NOMAD FOODS LTD USD ORD SHS	2,677	\$ 56,217	\$ 56,217
NORDEA BK ABP SPONSORED ADS	2,440	\$ 17,104	\$ 17,104
NOVARTIS A G SPONSORED ADR	606	\$ 55,934	\$ 55,934
NOVARTIS A G SPONSORED ADR	431	\$ 39,781	\$ 39,781
ORACLE CORP COM	1,175	\$ 65,965	\$ 65,965
ORACLE CORP COM	1,141	\$ 64,056	\$ 64,056
PENNYMAC MTG INVT TR COM	1,969	\$ 45,464	\$ 45,464
PRUDENTIAL PLC ADR	799	\$ 28,349	\$ 28,349
PURE STORAGE INC CL A	1,697	\$ 27,271	\$ 27,271

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ATTACHMENT 4

FORM 990PF, PART II - INVESTMENTS - CORPORATE STOCK

<u>Asset Name</u>	<u>Quantity</u>	<u>Book Value</u>	<u>Market Value</u>
RED ELECTRICA CORPORACION SA UNSPONSORED ADR	1,034	\$ 10,050	\$ 10,050
REGENERON PHARMACEUTICALS COM	215	\$ 79,335	\$ 79,335
RELX PLC SPONSORED ADR	1,160	\$ 28,281	\$ 28,281
ROCHE HLDGS AG BASEL DIVIDN RIGT CERT	244	\$ 75,250	\$ 75,250
ROYAL DSM N V SPON ADR	521	\$ 16,702	\$ 16,702
ROYAL DUTCH SHELL PLC SPONS ADR A	537	\$ 30,872	\$ 30,872
RYANAIR HLDGS PLC SPONSORED ADS	190	\$ 15,831	\$ 15,831
RYOHIN KEIKAKU CO LTD UNSPONSORD ADR	736	\$ 16,700	\$ 16,700
SAFRAN S A SPON ADR	920	\$ 37,591	\$ 37,591
SAMPO OYJ ADR	1,014	\$ 20,422	\$ 20,422
SANOFI SPONSORED ADR	647	\$ 30,202	\$ 30,202
SAP SE SPON ADR	322	\$ 43,776	\$ 43,776
SHERWIN WILLIAMS CO COM	74	\$ 43,152	\$ 43,152
SHIN ETSU CHEM CO LTD ADR	705	\$ 19,028	\$ 19,028
SOUTHWEST AIRLS CO COM	1,180	\$ 68,015	\$ 68,015
STARBUCKS CORP COM	215	\$ 18,367	\$ 18,367
SUMITOMO MITSUI FINL GROUP INC SPONSORED ADR	2,766	\$ 20,219	\$ 20,219
SUNCOR ENERGY INC NEW COM	689	\$ 21,635	\$ 21,635
SUZUKI MTR CORP UNSPONSORD ADR	71	\$ 12,606	\$ 12,606
TE CONNECTIVITY LTD REG SHS	700	\$ 64,897	\$ 64,897
TEEKAY LNG PARTNERS L P PRTRNSP UNITS	1,251	\$ 19,078	\$ 19,078
TELENOR ASA SPONSORED ADR	987	\$ 17,954	\$ 17,954
TESCO PLC SPONSORED ADR	1,998	\$ 17,683	\$ 17,683
THE CHARLES SCHWAB CORPORATION COM	1,045	\$ 51,728	\$ 51,728
THERMO FISHER SCIENTIFIC INC COM	225	\$ 70,639	\$ 70,639
UNDER ARMOUR INC CL C	1,895	\$ 32,784	\$ 32,784
UNILEVER PLC SPON ADR NEW	476	\$ 28,317	\$ 28,317
UNITED PARCEL SERVICE INC CL B	165	\$ 19,755	\$ 19,755
US FOODS HLDG CORP COM	1,564	\$ 62,200	\$ 62,200
VESTAS WIND SYS AS UTD KINGDOM UNSP ADR	213	\$ 6,733	\$ 6,733
VINCI S A ADR	512	\$ 13,942	\$ 13,942
VISA INC COM CL A	435	\$ 80,262	\$ 80,262
VIVENDI SA UNSPONSORD ADR	969	\$ 26,607	\$ 26,607
VOLKSWAGEN AG ADR RP PFD SHS	1,555	\$ 29,957	\$ 29,957
WATSCO INC COM	202	\$ 35,950	\$ 35,950
WELLS FARGO CO NEW COM	1,055	\$ 57,455	\$ 57,455
WELLS FARGO CO NEW COM	819	\$ 35,726	\$ 35,726
WOLTERS KLUWER N V SPONSORED ADR	299	\$ 21,444	\$ 21,444
WYNDHAM HOTELS & RESORTS	604	\$ 34,990	\$ 34,990
ZILLOW GROUP INC CL C CAP STK	392	\$ 15,347	\$ 15,347
TOTAL		\$ 5,610,363	\$ 5,610,363

GISEL FAMILY FOUNDATION
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ATTACHMENT 5

FORM 990PF, PART II - INVESTMENTS - OTHER ASSETS

<u>Asset Name</u>	<u>Quantity</u>	<u>Book Value</u>	<u>Market Value</u>
CONSUMER STAPLES SELECT SECTOR SPDR FUND	235	\$ 14,570	\$ 14,570
INVESCO QQQ TRUST	373	\$ 76,502	\$ 76,502
INVESCO S&P 500 LOW VOLATILITY ETF	611	\$ 35,108	\$ 35,108
INVESCO VARIABLE RATE PREFERRED ETF	633	\$ 16,255	\$ 16,255
ISHARES 20+ YEAR TREASURY BOND ETF	181	\$ 25,416	\$ 25,416
ISHARES BROAD USD HIGH YIELD CORPORATE BOND ETF	938	\$ 38,055	\$ 38,055
ISHARES COMEX GOLD TRUST	1673	\$ 23,389	\$ 23,389
ISHARES COMMODITIES SELECT STRATEGY ETF	1617	\$ 51,643	\$ 51,643
ISHARES CORE 1-5 YEAR USD BOND ETF	591	\$ 29,786	\$ 29,786
ISHARES CURRENCY HEDGED MSCI EUROZONE ETF	528	\$ 17,012	\$ 17,012
ISHARES EDGE MSCI MIN VOL EAFE ETF	249	\$ 18,720	\$ 18,720
ISHARES J. P. MORGAN USD EMERGING MARKETS BOND ETF	165	\$ 18,500	\$ 18,500
ISHARES MBS ETF	219	\$ 23,683	\$ 23,683
ISHARES RUSSELL 2000 ETF	103	\$ 16,662	\$ 16,662
ISHARES TIPS BOND ETF	555	\$ 64,591	\$ 64,591
SCHWAB CHARLES FAMILY FD VALUE ADVANTAGE	91122	\$ 91,122	\$ 91,122
SPDR S&P 500 ETF	274	\$ 86,121	\$ 86,121
VANGUARD CONSUMER DISCRETIONARY INDEX FUND	82	\$ 15,152	\$ 15,152
VANGUARD DIVIDEND APPRECIATION INDEX FUND	453	\$ 55,511	\$ 55,511
VANGUARD FTSE DEVELOPED MARKETS ETF	2115	\$ 90,882	\$ 90,882
VANGUARD FTSE EMERGING MARKETS ETF	1750	\$ 73,605	\$ 73,605
VANGUARD FTSE EUROPE ETF	355	\$ 20,018	\$ 20,018
VANGUARD GLOBAL EX-U.S. REAL ESTATE INDEX	546	\$ 33,011	\$ 33,011
VANGUARD INTERMEDIATE-TERM CORPORATE BOND ETF	770	\$ 70,363	\$ 70,363
VANGUARD REAL ESTATE ETF	563	\$ 52,398	\$ 52,398
VANGUARD TOTAL STOCK MARKET INDEX FUND	251	\$ 40,165	\$ 40,165
TOTAL		\$ 1,098,239	\$ 1,098,239

ATTACHMENT 6

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

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED GAIN ON INVESTMENTS	503,263.
TOTAL	<u>503,263.</u>

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

ATTACHMENT 7

<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>
WILLIAM G. GISEL, JR. 136 MIDDLESEX ROAD BUFFALO, NY 14216	TRUSTEE 1.00	0.	0.	0.
MARY GISEL 136 MIDDLESEX ROAD BUFFALO, NY 14216	TRUSTEE 1.00	0.	0.	0.
GRAND TOTALS		<u>0.</u>	<u>0.</u>	<u>0.</u>