Public Disclosure Copy

Patrick P Lee Foundation, Inc.

Form 990-PF

Year End: December 31, 2020

Form **990-PF**

EXTENDED TO NOVEMBER 15, 2021 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. OMB No. 1545-0047 2020 ction

		venue Service		Go to www.ii	rs.gov/Form990PF for instru	uctions and the l	atest infor	rmation.	Open to Public Inspection
For	alen	dar year 2020	or tax year beginning			, and endin	g		
		foundation					-	A Employer identification	number
			LEE FOUND					45-3845576	
		nd street (or P.O. b 6 MAIN	oox number if mail is not del STREET	livered to street a	ddress)	Roc 30		B Telephone number $716-844-31$	00
			ovince, country, and Zl LLE , NY 1	IP or foreign p 4221	ostal code			C If exemption application is p	
		all that apply:	Initial retur		Initial return of a fo	ormer public chari	ty	D 1. Foreign organizations	s, check here
			Final return		Amended return			2. Foreign organizations me check here and attach co	eting the 85% test,
H C	heck	type of organiz	Address ch ation: X Sectio	U	Name change empt private foundation			E If private foundation sta	
	Se	ction 4947(a)(1) nonexempt charitable		Other taxable private founda			under section 507(b)(1)	
			l assets at end of year		ng method: X Cash	Accrual		F If the foundation is in a	
(II		2 Part II, col. (c), l 4			her (specify)	s.)		under section 507(b)(1	(B), check here
	rt I	Analysis of R (The total of amo	evenue and Expenses ounts in columns (b), (c), an al the amounts in column (a	d (d) may not	(a) Revenue and expenses per books	(b) Net invest income	tment	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
	1	Contributions,	gifts, grants, etc., rece	ived	576,064.			N/A	
	2		if the foundation is not required t	to attach Sch. B					
	3		3		142,313.	135,			STATEMENT 1
	4		interest from securities		620,962.	620,	962.		STATEMENT 2
	5a	Gross rents \dots	······ <u>-</u>						
	b	Net rental income	e or (loss) -55	,842.	484 400				STATEMENT 3
Ð	6a	Net gain or (loss)	from sale of assets not on I	ine 10	471,439.				
enu	b	assets on line 6a	for all 827	,959.		4 17 1	420		
Revenue	-		ncome (from Part IV, line 2)			471,	439.		
	8		a capital gain						
	9	Gross sales less i	cations returns I						
			ods sold						
			(loss)		253,379.	259,	071		STATEMENT 4
	11 12		es 1 through 11		2,064,157.	1,486,			DIVIDUUIAI 7
	13		officers, directors, trustees		134,634.		732.		127,902.
			e salaries and wages		55,214.		257.		34,957.
			, employee benefits		17,836.		407.		16,429.
se			S		1,677.	-	0.		1,677.
sue	b	Accounting fee	es S'	гмт б	22,285.	1,	114.		21,171.
Expenses	C		onal fees S '		265,905.	264,	714.		1,191.
					9,485.	9,	485.		0.
Administrative	18	Taxes	S	TMT 8	37,665.	21,	045.		16,360.
listr	19	Depreciation a	nd depletion		10,766.		0.		
ш	20	Occupancy			25,892.	1,	295.		24,597.
-			ences, and meetings		2,619.		393.		2,226.
and	22	Printing and p	ublications						
bu	23	Other expense	s Sr	IMT 9	85,751.	56,	349.		29,402.
rati	24	Total operatin	g and administrative			200	F 01		0.000 0.1.0
Doe		expenses. Add	s St g and administrative d lines 13 through 23 gifts, grants paid		669,729.	382,	/9T.		275,912.
0		,	0,0,1,		870,485.				1,709,302.
	26	-	s and disbursements.		1 540 214	201	701		1 0 9 5 01 4
	07	Add lines 24 a			1,540,214.	382,	1910		1,985,214.
		Subtract line 2			523,943.				
			e over expenses and disbur It income (if negative, ent		545,345.	1,103,	689		
						±,±05,		N/A	

023501 12-02-20 LHA For Paperwork Reduction Act Notice, see instructions.

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13211111 795314 2746.0

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For	m 99	00-PF (2020) PATRICK P. LEE FOUNDATIO	45-	-3845576 Page 2			
D	art	II Balance Sheets Attached schedules and amounts in the description	Beginning of year	End of	,		
F		column should be for end-of-year amounts only.	(a) Book Value	(b) Book Value	(c) Fair Market Value		
		Cash - non-interest-bearing					
	2	Savings and temporary cash investments	35,514.	34,787.	34,787.		
	3	Accounts receivable					
		Less: allowance for doubtful accounts 🕨					
	4	Pledges receivable 🕨					
		Less: allowance for doubtful accounts 🕨					
	5	Grants receivable					
		Receivables due from officers, directors, trustees, and other					
		disqualified persons					
	7	Other notes and loans receivable					
		Less: allowance for doubtful accounts 🕨					
ş	8	Inventories for sale or use					
Assets	9	Prepaid expenses and deferred charges					
Š	10a	Investments - U.S. and state government obligations					
	b	Investments - corporate stock					
	C	Investments - corporate bonds					
		Investments - land, buildings, and equipment: basis					
		Less: accumulated depreciation					
	12	Investments - mortgage loans					
	13	Investments - other STMT 10	42,478,781.	42,779,238.	42,779,238.		
	14	Land, buildings, and equipment: basis \blacktriangleright 103, 258.					
		Less: accumulated depreciation STMT 11 • 68,350 •	30,054.	34,908.	34,908.		
	15	Other assets (describe)					
	16	Total assets (to be completed by all filers - see the					
		instructions. Also, see page 1, item I)	42,544,349.	42,848,933.	42,848,933.		
		Accounts payable and accrued expenses					
		Grants payable	1,605,430.	766,613.			
es		Deferred revenue					
Liabilities		Loans from officers, directors, trustees, and other disqualified persons					
iab.		Mortgages and other notes payable					
_	22	Other liabilities (describe)					
		Table Park (add Page 47 through 00)	1,605,430.	766,613.			
	23	Total liabilities (add lines 17 through 22)	1,005,450.	700,013.			
		Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30.					
ces	24						
an	24	Net assets without donor restrictions					
Fund Balances	23	Foundations that do not follow FASB ASC 958, check here \blacktriangleright X					
pu		and complete lines 26 through 30.					
Ę	26	Capital stock, trust principal, or current funds	256,653.	256,653.			
s or	27	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.			
set	28	Retained earnings, accumulated income, endowment, or other funds	40,682,266.	41,825,667.			
Net Assets	29	Total net assets or fund balances	40,938,919.	42,082,320.			
Net	20		10,500,5151	12,002,0200			
	30	Total liabilities and net assets/fund balances	42,544,349.	42,848,933.			
Ρ	art	III Analysis of Changes in Net Assets or Fund Ba	lances				
1	Tota	I net assets or fund balances at beginning of year - Part II, column (a), line 2	29				
				1	40,938,919.		
	Ente	r amount from Part I, line 27a		2	523,943.		
3	Othe	er increases not included in line 2 (itemize) 	GAIN ON INVEST	MENTS 3	2,016,583.		
٨	hhΔ	lines 1.2 and 3			43 479 445.		

-		4	
Ę	5 Decreases not included in line 2 (itemize) PRIOR PERIOD K-1 ADJUSTMENT	5	Ι
<u>(</u>	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	Ι

1,397,125. 42,082,320. Form **990-PF** (2020)

	RICK P. LEE FOUNI and Losses for Tax on Inv		SEE ATT		15-384 TATEME	Ũ
(a) List and describe	the kind(s) of property sold (for exan	(b) How acquir P - Purchase	ed (c) Date	(c) Date acquired (d) Dat		
	rehouse; or common stock, 200 shs.	MLC 00.)	D - Donation	(1110.,	uay, yr.)	(mo., day, yr.)
<u>1a</u> b						
 C						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale			Gain or (loss) us (f) minus (
<u>a</u>						
<u>b</u>						
<u> </u>						
d e 827,959.		356,52	0			471,439.
	g gain in column (h) and owned by th	-	0.	(I) Caipa (Col. (h) gain	
	(j) Adjusted basis	(k) Excess of col. (i)		col. (k), but	not less than	1 -0-) or
(i) FMV as of 12/31/69	as of 12/31/69	over col. (j), if any		Losses	s (from col. (l	n)) ´
a						
b						
С						
d						
e						471,439.
2 Capital gain net income or (net ca	pital loss)		2			471,439.
3 Net short-term capital gain or (los						
If gain, also enter in Part I, line 8, Part I, line 8	column (c). See instructions. If (loss), enter -U- in			N/A	
Part V Qualification U	nder Section 4940(e) for	Reduced Tax on Net	Investment	Income		
SECTIO	ON 4940(e) REPEALED O	N DECEMBER 20, 20 ⁻	19 - DO NO	T COMPL	ETE.	
1 Reserved						
(a)	(b)		(C)		Re	(d) served
Reserved	Reserved	F	Reserved			
Reserved						
Reserved						
Reserved						
Reserved						
Reserved					1	
2 Reserved				2		
3 Reserved				3		
4 Reserved				4		
5 Reserved						
6 Reserved						
7 Reserved 7						
8 Reserved					F	orm 990-PF (2020)
					F	onn 330-r r (2020)

	990-PF (2020) PATRICK P. LEE FOUNDATION rt VI Excise Tax Based on Investment Income (Section 4940	D(a), 4	940(b), oı	[.] 4948 - see		3 <u>45576</u> ctions)		Page 4
I	Exempt operating foundations described in section 4940(d)(2), check here and e Date of ruling or determination letter: (attach copy of letter if new Received	cessary-	see instruction		1	1	5,3	41.
C /	Reserved All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations, enter of Part I, line 12, col. (b)	4%					<u> </u>	111
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; ot	hers, ent	ter -0-)		2	1	5,3	0.
	Add lines 1 and 2 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; o				4		- / -	0.
	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-				5	1	5,3	41.
	Credits/Payments:							
a 2	2020 estimated tax payments and 2019 overpayment credited to 2020	6a		18,243.				
	Exempt foreign organizations - tax withheld at source			0.				
	Tax paid with application for extension of time to file (Form 8868)			12,000.				
	Backup withholding erroneously withheld			0.		_		
	Total credits and payments. Add lines 6a through 6d				7	3	0,2	
	Enter any penalty for underpayment of estimated tax. Check here 🔲 if Form 2220 is atta				8			0.
	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed				9	- 1		
	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid				10		4,9	
11 Dar	Enter the amount of line 10 to be: Credited to 2021 estimated tax Tr VII-A Statements Regarding Activities	T	4,902.	Refunded F	11			0.
					1		Vas	No
	During the tax year, did the foundation attempt to influence any national, state, or local legis					10	103	X
Б.	any political campaign? Did it spend more than \$100 during the year (either directly or indirectly) for political purpo			one for the defin	ition	<u>1a</u> 1b		X
	If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies							- 21
	distributed by the foundation in connection with the activities.	or any m	atonais publi					
	Did the foundation file Form 1120-POL for this year?					10		х
	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the							
	(1) On the foundation. \blacktriangleright \$(2) On foundation managers			0.				
	Enter the reimbursement (if any) paid by the foundation during the year for political expend				•			
	managers. \triangleright \$ 0.							
	Has the foundation engaged in any activities that have not previously been reported to the II	RS?				2		Х
I	If "Yes," attach a detailed description of the activities.							
	Has the foundation made any changes, not previously reported to the IRS, in its governing i			•				v
								X X
	Did the foundation have unrelated business gross income of \$1,000 or more during the yea							<u> </u>
	If "Yes," has it filed a tax return on Form 990-T for this year?							x
	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .					5		
	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied ei	ither•						
	• By language in the governing instrument, or							
	 By state legislation that effectively amends the governing instrument so that no mandator 	v directi	ons that conf	ict with the state	law			
	remain in the governing instrument?	•				6	х	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," comp	olete Par	t II, col. (c), a	nd Part XV			Х	
			, , , , , , , , , , , , , , , , , , , ,					
	Enter the states to which the foundation reports or with which it is registered. See instruction \mathbf{NY}	ons. 🕨				-		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the A	ttorney	General (or de	esignate)				
of each state as required by General Instruction G? If "No," attach explanation								
	Is the foundation claiming status as a private operating foundation within the meaning of se							
year 2020 or the tax year beginning in 2020? 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 schedu	ule listing t	their names and	addresses		10		X
						Form 99	0-PF	(2020)

(2020)	PATRICK	Р.	LEE

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Pa	Int 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	11		х
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?	<u> </u>		
12	If "Yes," attach statement. See instructions SEE STATEMENT 12 SEE STATEMENT 13	12	х	
10	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
13	Website address PATRICKPLEEFOUNDATION.ORG	13	Δ	
	The books are in care of \blacktriangleright PATRICK P. LEE FOUNDATION Telephone no. \blacktriangleright 716-84	1-3	100	
14			100	
45	Located at \blacktriangleright 5166 MAIN STREET, NO. 303, WILLIAMSVILLE, NY ZIP+4 \blacktriangleright 14			
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		/A Yes	No
16	At any time during calendar year 2020, did the foundation have an interest in or a signature or other authority over a bank,		res	
	securities, or other financial account in a foreign country?	16		Х
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the			
	foreign country			
Pa	rt VII-B Statements Regarding Activities for Which Form 4720 May Be Required		Vee	Na
	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 X 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? Xes No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			
	(5) Transfer any income or assets to a disqualified person (or make any of either available			
	for the benefit or use of a disqualified person)?			
	(6) Agree to pay money or property to a government official? (Exception. Check "No"			
	if the foundation agreed to make a grant to or to employ the official for a period after			
	termination of government service, if terminating within 90 days.) 🗌 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	1b		Х
	Organizations relying on a current notice regarding disaster assistance, check here			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected			
	before the first day of the tax year beginning in 2020?	1c		Х
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)):			
а	At the end of tax year 2020, did the foundation have any undistributed income (Part XIII, lines			
	6d and 6e) for tax year(s) beginning before 2020?			
	If "Yes," list the years			
h	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	2b		
	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.	20		
Ū				
2.	Idi the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time			
30				
L	during the year? Yes X No If "Yes," did it have excess business holdings in 2020 as a result of (1) any purchase by the foundation or disqualified persons after			
٥				
	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 Form 4720,			
	Schedule C, to determine if the foundation had excess business holdings in 2020.) N/A	3b		77
	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		Х
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 2020?	4b		Х

FOUNDATION

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Form 990-PF (2020) PATRICK P. LEE FOUNDATION	45-3	845576	F	Page 6
Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (COI	ntinued)			
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 X	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 X	No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	Yes X	No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section				
4945(d)(4)(A)? See instructions	Yes X	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 X	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	N	'A 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 X	No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		Х
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 X	No		
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?	Yes X	No		
Part VIII Information About Officers, Directors, Trustees, Foundation Managers, High				

rt VIII	Information About Officers, Directors, Trustees, Foundation Managers, High
	Paid Employees, and Contractors

1	List all officers	directors	trustees.	and foundation	managers and	their compensati	on.
	List an onicers				manager 5 and	their compense	

(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 14		134,634.	15,728.	0.
2 Compensation of five highest-paid employees (other than those inclusion	uded on line 1). If none, e	enter "NONE."		
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

		0
For	m	990-PF (2020)

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

(c) Compensation

Paid Employees, and Contractors (continued) Five highest-paid independent contractors for professional services. If none, enter	r "NONE "
(a) Name and address of each person paid more than \$50,000	(b) Type of service
NONE	

PATRICK P. LEE FOUNDATION

Total number of others receiving over \$50,000 for professional services	►	0
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
1N/A	-	
2		
	-	
3		
4	-	

Part IX-B Summary of Program-Related Investments	A
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions.	
NONE	
	0.
Total. Add lines 1 through 3	▶ 0.
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Ρ	All domestic foundations	must con	plete this part. Foreign four	dations,	see instructions.)
1	Fair market value of assets not used (or held for use) directly in carrying out charitat	ble. etc., pi	rposes:		
a	Average monthly fair market value of securities	-	1a	20,326,496.	
	Average of monthly cash balances		1b	1,233,082.	
	Fair market value of all other assets		10	19,783,131.	
	Total (add lines 1a, b, and c)			1d	41,342,709.
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	41,342,709.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amoun	t. see instr	uctions)	4	620,141.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and o			5	40,722,568.
6	Minimum investment return. Enter 5% of line 5			6	2,036,128.
Ρ	art XI Distributable Amount (see instructions) (Section 4942(j)(3) a			d certain	· ·
	foreign organizations, check here 🕨 🔲 and do not complete this part				
1	Minimum investment return from Part X, line 6			1	2,036,128.
2a	Tax on investment income for 2020 from Part VI, line 5				
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b			
	Add lines 2a and 2b			2c	15,341.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	2,020,787.
4	Recoveries of amounts treated as qualifying distributions			4	50,000.
5	Add lines 3 and 4			5	2,070,787.
6	Deduction from distributable amount (see instructions)			6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Par			7	2,070,787.
Ρ	Part XII Qualifying Distributions (see instructions)				
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., pur	-			1 005 014
	Expenses, contributions, gifts, etc total from Part I, column (d), line 26			1a	1,985,214.
	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 charita	able, etc., p	urposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:				
	Suitability test (prior IRS approval required)	3a			
	Cash distribution test (attach the required schedule)	3b	1 005 014		
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; a	4	1,985,214.		
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net invo				0
•	income. Enter 1% of Part I, line 27b			5 6	1,985,214.
6	Adjusted qualifying distributions. Subtract line 5 from line 4				, ,
	Note: The amount on line 6 will be used in Part V, column (b), in subsequent years 4940(e) reduction of tax in those years.	when calci	nating whether the foundation q	ualifies foi	r the section

Form 990-PF (2020)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI,	Corpus	16ais prior to 2019	2019	2020
line 7				2,070,787.
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only			236,324.	
b Total for prior years:		0		
3 Excess distributions carryover, if any, to 2020:		0.		
h Europe 0040	-			
15 0040				
e From 2019				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2020 from				
Part XII, line 4: ►\$ 1,985,214.				
a Applied to 2019, but not more than line 2a			236,324.	
b Applied to undistributed income of prior				
years (Election required - see instructions)		Ο.		
c Treated as distributions out of corpus				
(Election required - see instructions)	0.			
d Applied to 2020 distributable amount				1,748,890.
e Remaining amount distributed out of corpus	0.			, , , , , , , , , , , , , , , , , , , ,
 Excess distributions carryover applied to 2020 (If an amount appears in column (d), the same amount 				
6 Enter the net total of each column as	0.			0.
indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract		0		
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		Ο.		
e Undistributed income for 2019. Subtract line				
4a from line 2a. Taxable amount - see instr.			Ο.	
f Undistributed income for 2020. Subtract				
lines 4d and 5 from line 1. This amount must				
be distributed in 2021				321,897.
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 2015				
not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2021.				
Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2016				
b Excess from 2017				
c Excess from 2018				
d Excess from 2019				
e Excess from 2020				Eorm 990-PF (2020)

023581 12-02-20

Form **990-PF** (2020)

	P. LEE FOUN			45-38	45576 Page 10
Part XIV Private Operating Fo	oundations (see ins	tructions and Part VII	-A, question 9)	N/A	
1 a If the foundation has received a ruling o	r determination letter that	it is a private operating			
foundation, and the ruling is effective for	2020, enter the date of the	ne ruling	▶∟		
b Check box to indicate whether the found	ation is a private operatin	g foundation described i	n section	4942(j)(3) or 49	42(j)(5)
2 a Enter the lesser of the adjusted net	Tax year		Prior 3 years		
income from Part I or the minimum	(a) 2020	(b) 2019	(c) 2018	(d) 2017	(e) Total
investment return from Part X for					
each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII,					
line 4, for each year listed					
d Amounts included in line 2c not					
used directly for active conduct of					
exempt activities					
e Qualifying distributions made directly					
for active conduct of exempt activities.					
Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the					
alternative test relied upon: a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying					
under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter					
2/3 of minimum investment return					
shown in Part X, line 6, for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross					
investment income (interest,					
dividends, rents, payments on securities loans (section					
512(a)(5)), or royalties)					
(2) Support from general public					
and 5 or more exempt					
organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from					
an exempt organization					
(4) Gross investment income					
Part XV Supplementary Info			f the foundation h	nad \$5,000 or mor	e in assets
at any time during t	ne vear-see instru	uctions.)			

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).)

NONE

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.

NONE

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

Check here **b** _____ 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.

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

SEE STATEMENT 15

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:

023601 12-02-20

Form 990-PF (2020)

Total 023611 12-02-20 24 2020.05000 PATRICK P. LEE FOUNDATION 2746.0_1 13211111 795314 2746.0

Form 990-PF (2020) PATRICK P. LEE FOUNDATION

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Part XV Supplementary Information (continued)

J Grants and Contributions Faid During the	real of Approved for Future	ayment		
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
Name and address (nome of business)	any foundation manager or substantial contributor	recipient		
a Paid during the year				
ALBRIGHT-KNOX ART GALLERY		PUBLIC CHARITY	AK360 CAMPATON	
1285 ELMWOOD AVENUE		FUBLIC CIRKITI	AKJUU CAMAIGN	
BUFFALO, NY 14222				50,000.
BESTSELF BEHAVIORAL HEALTH		PUBLIC CHARITY	INTEGRATED CLINIC	
255 DELAWARE AVE				
BUFFALO, NY 14202				200,000.
BUFFALO CITY MISSION		PUBLIC CHARITY	NEXT CENTURY - CAPITAL	
100 EAST TUPPER STREET			CAMPAIGN	
BUFFALO, NY 14203				150,000.
COMMUNITY FOUNDATION OF GREATER		PUBLIC CHARITY	COVID-19 RESPONSE FUND	
BUFFALO				
726 EXCHANGE ST #525				
BUFFALO, NY 14210				125,000.
D'YOUVILLE COLLEGE 320 PORTER AVE.		PUBLIC CHARITY	PSYCH NP SCHOLARSHIPS	
BUFFALO, NY 14201				70,000
Total SEE CO	NTINUATION SHEE	T(S)	► 3a	1,759,303.
b Approved for future payment				
LOYOLA UNIVERSITY MARYLAND, INC. 4501 N CHARLES ST		PUBLIC CHARITY		
BALTIMORE, MD 21210			FOUNDATION FELLOWSHIP	10,000.
				10,000.
COMMUNITY FOUNDATION OF GREATER		PUBLIC CHARITY	COVID-19 RESPONSE FUND	
BUFFALO 726 EXCHANGE ST #525				
BUFFALO, NY 14210				50,000.
Total			► 3b	60,000.
I VLAI			🖛 ວບ	

► 3b 60,000. Form **990-PF** (2020)

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Part XVI-A

Analysis of Income-Producing Activities

	Uprolated	business income	Evoluded	by eachier E10 E10 or E14	
Enter gross amounts unless otherwise indicated.	(a) Business	(b) Amount	(C) Exclu- sion	by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:	code	Amount	code	AIIIOUIII	
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			14	140 010	
investments			14	<u>142,313.</u> 620,962.	
4 Dividends and interest from securities			14	020,902.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property			1.0		
b Not debt-financed property			16	-55,842.	
6 Net rental income or (loss) from personal					
property			+ $+$		
7 Other investment income			+ $+$		
8 Gain or (loss) from sales of assets other			10	471 420	
than inventory			18	471,439.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a OTHER K-1 INVESTMENT			01		
b INCOME			01	253,379.	
C					
d					
		0.		1 422 251	0
12 Subtotal. Add columns (b), (d), and (e)				1,432,251.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	1,432,231.
(See worksheet in line 13 instructions to verify calculations.)					
Part XVI-B Relationship of Activities to	o the Accom	plishment of Ex	empt P	urposes	
Line No. Explain below how each activity for which inco	ma ia raportad in	oolump (a) of Dart XV/L	N oontribute	d importantly to the accomp	lichmont of
the foundation's exempt purposes (other than				a importantily to the accomp	
	by providing faile				

Form 990-PF (2020)

Forn	990-PF (2020) PATRICK P. LEE FOUNDATION 45-38455		Pa	ige 13		
Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable						
	Exempt Organizations					
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)		Yes	No		
	(other than section 501(c)(3) organizations) or in section 527, relating to political organizations?					
a	Transfers from the reporting foundation to a noncharitable exempt organization of:					
	(1) Cash	1a(1)		Х		
	(2) Other assets	1a(2)		Х		
b						
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		Х		
	(2) Purchases of assets from a noncharitable exempt organization			Х		
	(3) Rental of facilities, equipment, or other assets	1b(3)		Х		
	(4) Reimbursement arrangements			Х		
	(5) Loans or loan guarantees			Х		
	(6) Performance of services or membership or fundraising solicitations	1b(6)		Х		
C	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	10		Х		

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.

	•	, ,	,							
(a) Line no. (b) Amount involved (c) Name of noncharitable e		exemp	t organization	(d) Description	n of transfers, transactio	ns, and sharing arran	gements			
	_			N/A						
	_						_			
	_									
	_									
	_									
	_						_			
	_									
	-									
	_									
	+									
	-									
	-									
in s	ection	idation directly or indirect 501(c) (other than section mplete the following sch	n 501(c)(3)) or in sec edule.						Yes	X No
		(a) Name of org	janization		(b) Iy	/pe of organization		(c) Description of re	elationship	
		N/A								
Sign Here		return, including a parer (other than t	accompa axpayer	anying schedules and st) is based on all informa	atements, and to the be tion of which preparer EXECU	as any knowledge. IIVE	May the IRS dis return with the shown below? S	ccuss this preparer See instr.		
	Sign	ature of officer or trustee				Date	Title			
		Print/Type preparer's na	ame	Preparer's si	gnature	9	Date	Check if	PTIN	
Paid		JON K. PEL	LISH	JON K.	PEI	LLISH	11/11/21	self- employed	P006258	01
Preparer Use Only		Firm's name ► CHI						Firm's EIN ▶ 1		
		Firm's address 🕨 45	BRYANT W	OODS NO	IORTH					
	AMHERST, NY 14228							Phone no. (7	16) 630-	2400

PATRICK	Ρ.	LEE	FOUNDATION

THIREOR I. DOD I.	JONDITION		545570	111010 1		
Part IV Capital Gains and Lo	sses for Tax on Investment Income					
	l describe the kind(s) of property sold ick warehouse; or common stock, 20		(b) How acqui P - Purchas D - Donation	d (c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)	
1a K-1 SHORT TERM	CAPITAL GAIN	P				
b FIDELITY SHORT	TERM CAPITAL GAI	N				
CK-1 LONG TERM	CAPITAL GAIN		P			
d SRA PRIVATE EQ	JITY PORTFOLIO I	(E&F) SPC	P			
e FIDELITY LONG	TERM CAPITAL GAIN	1				
f CAPITAL GAINS	DIVIDENDS					
g						
h						
i						
i						
k						
1						
m						
n						
0						
(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)			

(e) dross sales price	(or allowable)	plus expense of sale	(e) plus (f) minus (g)
a 10,814.			10,814.
b		78,642.	-78,642.
c 594,412.			594,412.
d 163,816.			163,816.
e		277,878.	-277,878.
f 58,917.		,	58,917.
g			•
h			
i			
i			
k			
m			
n			
0			
	ng gain in column (h) and owned by t	the foundation on 12/31/69	(I) Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
			10 01/
<u>a</u>			<u> 10,814.</u> -78,642.
b c			594,412.
			163,816.
<u>d</u>			
e f			<u>-277,878.</u> 58,917.
			50,917.
<u>g</u>			
<u>h</u>			
<u> </u>			
<u>k</u>			
<u> </u>			
<u>n</u>			
0	I	L	
2 Capital gain net income or (net ca	apital loss) { If gain, also enter If (loss), enter "-(r in Part I, line 7)-" in Part I, line 7)	2 471,439.
3 Net short-term capital gain or (los		ıd (6):	
If gain, also enter in Part I, line 8, If (loss), enter "-0-" in Part I, line		J	3 N/A

023591 04-01-20

3 Grants and Contributions Paid During the Y	ear (Continuation)			
Recipient	If recipient is an individual, show any relationship to	Foundation	Purpose of grant or contribution	Amount
Name and address (home or business)	any foundation manager or substantial contributor	status of recipient		Amount
ECMC FOUNDATION		PUBLIC CHARITY	EMERGENCY DEPARTMENT -	
462 GRIDER ST. BUFFALO, NY 14215			CAPITAL CAMPAIGN	25,218
ERIE COMMUNITY COLLEGE FOUNDATION,		PUBLIC CHARITY	STEM SCHOLARSHIPS	
INC.				
6205 MAIN STREET				
BUFFALO, NY 14221				31,577
LOYOLA UNIVERSITY MARYLAND, INC.		PUBLIC CHARITY	PATRICK P. LEE	
4501 N CHARLES ST BALTIMORE, MD 21210			FOUNDATION FELLOWSHIP	5,000
				,
LT. COL. MATT URBAN HUMAN SERVICES CENTER OF WESTERN NY		PUBLIC CHARITY	SUPPORTED EMPLOYMENT PROGRAM	
1081 BROADWAY			PROGRAM	
BUFFALO, NY 14212				20,000
MENTAL HEALTH ADVOCATES OF WNY		PUBLIC CHARITY	WNY HUMAN SERVICE	
999 DELAWARE AVENUE			COLLABORATIVE	
BUFFALO, NY 14209				33,000
NATIONAL ALLIANCE OF MENTAL ILLNESS		PUBLIC CHARITY	PROGRAM AND OPERATING	
OF BUFFALO & ERIE COUNTY			SUPPORT	
PO BOX 146				
BUFFALO, NY 14223				25,000
NIAGARA COUNTY COMMUNITY COLLEGE		PUBLIC CHARITY	STEM SCHOLARSHIPS	
FOUNDATION				
3111 SAUNDERS SETTLEMENT SANBORN, NY 33037				5,000
,				,
OCEAN REEF COMMUNITY FOUNDATION		PUBLIC CHARITY	DISCRETIONARY GRANTS	
35 OCEAN REEF DR, SUITE 148				
KEY LARGO, FL 33037				184,585
ROCHESTER INSTITUTE OF TECHNOLOGY		PUBLIC CHARITY	STEM SCHOLARSHIPS	
1 LOMB MEMORIAL DRIVE				10.000
ROCHESTER, NY 14623				40,366
SAY YES – BUFFALO 712 MAIN STREET		FORTIC CHARITA	STEM SCHOLARSHIPS	
BUFFALO, NY 14202				122,950
Total from continuation sheets				1,164,303

023631 04-01-20

Part XV Supplementary Information	P. LEE FOUNDAT		45-384	
3 Grants and Contributions Paid During the Ye	ar (Continuation)			
Recipient	If recipient is an individual.			
·	I show any relationship to	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	any foundation manager or substantial contributor	recipient		
SCATTERGOOD FOUNDATION		PUBLIC CHARITY	THINK BIGGER, DO GOOD	
1501 CHERRY STREET			(POLICY PAPER	
PHILADELPHIA, PA 19102			COLLABORATION)	50,437
			STEM SCHOLARSHIPS	
ST. LOUIS UNIVERSITY 221 N GRAND BLVD.		PUBLIC CHARITY	STEM SCHOLARSHIPS	
				101 010
ST. LOUIS, MO 63103				181,819
JNITED STATES DEPARTMENT OF EDUCATION		PUBLIC CHARITY	SCHOLARSHIP PROGRAM	
400 MARYLAND AVE, SW				
WASHINGTON, DC 11361				3,500
UNIVERSITY AT BUFFALO FOUNDATION		PUBLIC CHARITY		
PO BOX 900			PSYCHIATRY	
BUFFALO, NY 14226			SCHOLARSHIPS	129,154
UNIVERSITY OF ROCHESTER		PUBLIC CHARITY	PSYCH NP SCHOLARSHIPS	
300 EAST RIVER ROAD				50 100
ROCHESTER, NY 14627				72,128
UNIVERSITY OF ROCHESTER		DIIBLIC CHARTTY	STEM SCHOLARSHIPS	
300 EAST RIVER ROAD				
ROCHESTER, NY 14627				60,108
				,200
JNIVERSITY PSYCHIATRIC PRACTICE, INC.		PUBLIC CHARITY	DOCTORAL PSYCHOLOGY	
462 GRIDER ST, 11TH FLOOR			INTERNSHIP PROGRAM	
BUFFALO, NY 14215				132,150
WNED/WBFO		PUBLIC CHARITY		
PO BOX 806			INITIATIVE	10 01
BUFFALO, NY 14240				42,311
Total from continuation sheets	1	1		

023631 04-01-20

Schedule B

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

Name of the organization

Organization type (check one):

Schedule of Contributors

Attach to Form 990, Form 990-EZ, or Form 990-PF.
 Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2020

Employer identification number

45-3845	5576
---------	------

PATRICK P. LEE FOUNDATION

Filers of:	Section:
Form 990 or 990-EZ	501(c)() (enter number) organization
	4947(a)(1) nonexempt charitable trust not treated as a private foundation
	527 political organization
Form 990-PF	X 501(c)(3) exempt private foundation
	4947(a)(1) nonexempt charitable trust treated as a private foundation
	501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. **Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

X For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under
sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from
any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h;
or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions exclusively for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \dots \blacktriangleright \$

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

 $\label{eq:LHA} \ \ \mbox{For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.}$

Schedule B (Form 990, 990-EZ, or 990-PF) (2020)

Name of organization

Employer identification number

45-3845576

PATRICK P. LEE FOUNDATION

Part I	Contributors (see instructions). Use duplicate copies of Part I if additional	space is needed.	
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	PATRICK W LEE UA 12-10-05 TRUST 5166 MAIN STREET SUITE 303 WILLIAMSVILLE, NY 14221	\$16,064.	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2	PATRICK P. LEE 13 SUNRISE CAY KEY LARGO, FL 33037	\$ <u>560,000.</u>	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll OKANA COMPLEXITY (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II for noncash contributions.)

Schedule B (Form 990, 990-EZ, or 990-PF) (2020)

023452 11-25-20

13211111 795314 2746.0

31 2020.05000 PATRICK P. LEE FOUNDATION 2746.0_1 Name of organization

Employer identification number

45-3845576

PATRICK P. LEE FOUNDATION

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
 		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		 \$	

32

13211111 795314 2746.0

Page **4**

Name of orgar	nization		Employer identification number
Part III E	P. LEE FOUNDATION Exclusively religious, charitable, etc., contribution rom any one contributor. Complete columns (a)		$\frac{45-3845576}{45-3845576}$
C	ompleting Part III, enter the total of exclusively religious, Jse duplicate copies of Part III if additional	charitable, etc., contributions of \$1,000 (b or less for the year. (Enter this info. once.) *
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
		(e) Transfer of g	gift
-	Transferee's name, address, ar	nd ZIP + 4	Relationship of transferor to transferee
(a) No.			
`from Part I —	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
[
	(e) Trans Transferee's name, address, and ZIP + 4		gift Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
		(e) Transfer of g	gift
-	Transferee's name, address, ar	nd ZIP + 4	Relationship of transferor to transferee
(a) No. from	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
Part I			
		(e) Transfer of g	 gift
	Transferee's name, address, ar	Relationship of transferor to transferee	
<u> </u>			

023454 11-25-20

Schedule B (Form 990, 990-EZ, or 990-PF) (2020)

33 2020.05000 PATRICK P. LEE FOUNDATION 2746.0_1

FORM 990-PF INTERE	ST ON SAVINO	GS AND TEMPOR	ARY CASH IN	IVESTMENTS	STATEMENT 1
SOURCE		(A) REVENUE PER BOOK		(B) IVESTMENT ICOME	(C) ADJUSTED NET INCOME
K-1 INTEREST		142,3	13.	135,008.	
TOTAL TO PART I, LI	INE 3	142,3	13.	135,008.	
FORM 990-PF	DIVIDENDS	AND INTEREST	FROM SECUE	ITIES	STATEMENT 2
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST MENT INCOM	
FIDELITY ACCOUNT #4140 K-1 DIVIDEND	565,282.	58,917.	506,365.	506,365	-
INCOME STATE STREET	114,456.	0.	114,456.	114,456	•
ACCOUNT #30BR	141.	0.	141.	141	
TO PART I, LINE 4	679,879.	58,917.	620,962.	620,962	

FORM 990-PF RENTAL	EXPENSES		STATEMENT 3
DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
NET RENTAL LOSS FROM K-1 INVESTMENTS - SUBTOTAL	- 1	55,842.	55,842.
TOTAL RENTAL EXPENSES			55,842.
NET RENTAL INCOME TO FORM 990-PF, PAR	RT I, LINE 5B		-55,842.

PATRICK P. LEE FOUNDATION

45-3845576

FORM 990-PF	OTHER	INCOME		STATEMENT 4
DESCRIPTION		(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER K-1 INVESTMENT INCOME	-	253,379.	259,071.	
TOTAL TO FORM 990-PF, PART I,	LINE 11 =	253,379.	259,071.	
FORM 990-PF	LEGA	AL FEES		STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME		(D) CHARITABLE PURPOSES
LEGAL FEES	1,677	· 0	•	1,677.
	1,677	0	•	1,677.
FORM 990-PF	ACCOUNT	ING FEES		STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS			(D) CHARITABLE PURPOSES
ACCOUNTING FEES	22,285	5. 1,114	•	21,171.
- TO FORM 990-PF, PG 1, LN 16B =	22,285	5. 1,114		21,171.
FORM 990-PF C	THER PROFE	SSIONAL FEES		STATEMENT 7
	(A)	(B)	(C)	(D)

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES PAYROLL PROCESSING FEES	264,617. 1,288.	-		0. 1,191.
	265,905.	264,714.		1,191.

13211111 795314 2746.0

FORM 990-PF	TAX	ES	STATEMENT 8			
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
FOREIGN TAXES	19,589.	19,589.		0.		
PROPERTY TAXES	2,571.	129.		2,442.		
PAYROLL TAXES	14,245.	1,077.		13,168.		
NYS FILING FEE	750.	0.		750.		
NYS CT-13 AND FEDERAL EXCISE TAXES	510.	250.		0.		
TO FORM 990-PF, PG 1, LN 18	37,665.	21,045.		16,360.		

FORM 990-PF	OTHER E	XPENSES	S	STATEMENT 9			
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES			
EQUIPMENT REPAIR &							
MAINTENANCE	4,444.	222.		4,222.			
MISCELLANEOUS EXPENSE	14,368.	0.		14,368.			
MARKETING & PUBLIC RELATIONS	82.	0.		82.			
POSTAGE, MAILING SERVICE	364.	0.		364.			
SUPPLIES	1,313.	66.		1,247.			
INSURANCE - LIABILITY	4,377.	219.		4,158.			
PROFESSIONAL DEVELOPMENT NET RENTAL LOSS FROM K-1	4,961.	0.		4,961.			
INVESTMENTS	55,842.	55,842.		0.			
TO FORM 990-PF, PG 1, LN 23	85,751.	56,349.		29,402.			

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ADAMAS OPPORTUNITIES, LP	FMV	73,152.	73,152.
ADAMAS PARTNERS, LP	FMV	212,775.	212,775.
AEW INVESTMENT	FMV	900,257.	900,257.
AG REALTY FUND IX (A) LP	FMV	310,079.	310,079.
AG REALTY FUND IX LP	FMV	843,921.	843,921.
COLCHESTER INVESTMENTS	FMV	1,334,865.	1,334,865.
DAVIDSON KEMPNER INSTITUTIONAL	FMV		
PARTNERS L.P.		1,241,297.	1,241,297.
FIDELITY INVESTMENTS	FMV	23,202,673.	23,202,673.
INVESTMENT IN SUMMIT ROCK: PRIVATE	FMV		
EQUITY		795,175.	795,175.
LAKEWOOD CAPITAL OFFSHORE FUND	FMV	2,218,332.	2,218,332.
LEE PRIVATE CHARITABLE CAPITAL	FMV	4,470,846.	4,470,846.
OLD KINGS CAPITAL	FMV	36,152.	36,152.
CAPE ANN GLOBAL	FMV	906,221.	906,221.
ENGLE CAPITAL PARTNERS OFFSHORE	FMV	1,195,711.	1,195,711.
JUNTO OFFSHORE FUND	FMV	1,132,255.	1,132,255.
LONE CASCADE	FMV	1,505,995.	1,505,995.
MATRIX CAPITAL	FMV	1,228,228.	1,228,228.
TIGER GLOBAL	FMV	1,171,304.	1,171,304.
TOTAL TO FORM 990-PF, PART II, LINE 1	3	42,779,238.	42,779,238.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT ST.

STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE FURNITURE	37,717.	37,717.	0.
OFFICE FURNITURE	2,113.	2,113.	0.
OFFICE FURNITURE	1,272.	1,272.	0.
COPY MACHINE	5,342.	5,342.	0.
OFFICE FURNITURE	30,000.	11,750.	18,250.
NEW PHONE SYSTEM	2,895.	2,220.	675.
LAPTOP	1,827.	1,269.	558.
LAPTOP AND DOCKING STATION	695.	243.	452.
DELL DESKTOP	1,019.	204.	815.
GLM 2 YEAR SUBSCRIPTION	11,000.	5,500.	5,500.
POWEREDGE R440 FILE SERVER	3,002.	0.	3,002.
WEBSITE	5,950.	661.	5,289.
TOTAL TO FM 990-PF, PART II, LN 14	102,832.	68,291.	34,541.

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 12 STATEMENT 12 QUALIFYING DISTRIBUTION STATEMENT

EXPLANATION

\$184,585 OF CONTRIBUTIONS TO A DONOR ADVISED FUND THROUGH THE OCEAN REEF COMMUNITY FOUNDATION WERE TREATED AS QUALIFYING DISTRIBUTIONS.

FORM 990-PF	EXPLANATION CONCERNING PAR	T VII-A, LINE 12	STATEMENT 13
	SECTION $170(C)(2)(B)$	STATEMENT	

EXPLANATION

THE FUNDS WILL BE USED FOR BOARD DISCRETIONARY GRANTS TO NONPROFIT ORGANIZATIONS.

FORM 990-PF	PART VI TRUS	II - LIS TEES AND	T OF OFFICERS, FOUNDATION MAN	DIRECTORS AGERS	STAT	EMENT 14
NAME AND ADDRESS			TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE
PATRICK P. LEE 5166 MAIN STREET, WILLIAMSVILLE, NY		03	CHAIRMAN 5.00	0.	0.	0.
JANE MOGAVERO 5166 MAIN STREET, WILLIAMSVILLE, NY		03	EXECUTIVE DIR 40.00		15,728.	0.
ROBERT LANE, JR. 5166 MAIN STREET, WILLIAMSVILLE, NY		03	DIRECTOR 2.00	0.	0.	0.
DAVID HORAN 5166 MAIN STREET, WILLIAMSVILLE, NY		03	SECRETARY 2.00	0.	0.	0.
LEE WORTHAM 5166 MAIN STREET, WILLIAMSVILLE, NY		03	VICE CHAIR 2.00	0.	0.	0.
BARBARA RHEE 5166 MAIN STREET, WILLIAMSVILLE, NY		03	DIRECTOR 2.00	0.	0.	0.
JOHN RHEE, MD 5166 MAIN STREET, WILLIAMSVILLE, NY		03	DIRECTOR 2.00	0.	0.	0.
CHRISTOPHER LEE 5166 MAIN STREET, WILLIAMSVILLE, NY		03	TREASURER 2.00	0.	0.	0.
MICHELE LEE 5166 MAIN STREET, WILLIAMSVILLE, NY		03	DIRECTOR 2.00	0.	0.	0.
CYNTHIA LEE 5166 MAIN STREET, WILLIAMSVILLE, NY		03	DIRECTOR 2.00	0.	0.	0.

PATRICK P. LEE FOUNDATION 45-									
JENNIFER MCNAMARA 5166 MAIN STREET, SUITE 303 WILLIAMSVILLE, NY 14221	DIRECTOR 2.00	0.	0.	0.					
ART MICHALEK 5166 MAIN STREET, SUITE 303 WILLIAMSVILLE, NY 14221	DIRECTOR 2.00	0.	0.	0.					
TOTALS INCLUDED ON 990-PF, PAGE 6,	PART VIII	134,634.	15,728.	0.					

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

STATEMENT 15

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

PATRICK P. LEE FOUNDATION 5166 MAIN STREET, SUITE 303 WILLIAMSVILLE, NY 14221

TELEPHONE NUMBER

716-844-3100

FORM AND CONTENT OF APPLICATIONS

PATRICK P. LEE FOUNDATION (THE FOUNDATION) PROACTIVELY IDENTIFIES NONPROFIT ORGANIZATIONS WORKING ON ITS FOCUS AREAS OF EDUCATION AND MENTAL HEALTH. NONPROFITS MAY ALSO PROVIDE INFORMATION ON PROGRAMS ALIGNING WITH THE FOUNDATION'S STATED GOALS IN EACH FOCUS AREA. THE MAJORITY OF GRANTS ARE INITIATED BY THE FOUNDATION EITHER THROUGH DIRECT CONTACT OR REQUESTS FOR PROPOSALS. AS PART OF ITS SCHOLARSHIP PROGRAM, THE FOUNDATION PROVIDES EDUCATION GRANTS TO SELECT LEE SCHOLARS THROUGH ITS DISTINGUISHED LEE SCHOLAR AWARD.

ANY SUBMISSION DEADLINES

THE FOUNDATION BOARD MEETS QUARTERLY TO APPROVE GRANT AWARDS.

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE LEE FOUNDATION IS A PRIVATE FAMILY FOUNDATION DEDICATED TO EDUCATION AND MENTAL HEALTH.

2020 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

FORM 99	00-PF PAGE 1							990-P	F						
Asset No.	Description	Date Acquired	Method	Life	C o n 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
11	(D)COMPUTER	08/13/08	SL	3.00		16	1,650.				1,650.	1,650.		٥.	1,650.
12	OFFICE FURNITURE	12/19/08	SL	10.00		16	37,717.				37,717.	37,717.		0.	37,717.
23	(D)COMPUTER	10/14/09	SL	3.00		16	1,550.				1,550.	1,550.		0.	1,550.
24	(D)VIDEO EQUIPMENT	01/20/09	SL	5.00		16	1,490.				1,490.	1,490.		0.	1,490.
25	OFFICE FURNITURE	01/27/09	SL	10.00		16	2,113.				2,113.	2,113.		0.	2,113.
26	OFFICE FURNITURE	09/21/09	SL	10.00		16	1,272.				1,272.	1,272.		0.	1,272.
37	(D)COMPUTER	02/27/13	SL	3.00		16	863.				863.	863.		٥.	863.
38	(D)WEBSITE	09/04/13	SL	3.00		16	5,200.				5,200.	5,200.		0.	5,200.
39	COPY MACHINE	04/24/13	SL	5.00		16	5,342.				5,342.	5,342.		0.	5,342.
50	(D)WEBSITE	03/04/14	SL	3.00		16	6,065.				6,065.	6,065.		0.	6,065.
61	(D)COMPUTER	05/21/15	SL	5.00		16	890.				890.	816.		74.	890.
72	(D)LAPTOP/MONITOR	01/04/16	SL	3.00		16	1,219.				1,219.	1,219.		0.	1,219.
73	(D) SERVERS	04/04/16	SL	3.00		16	4,231.				4,231.	4,231.		0.	4,231.
84	OFFICE FURNITURE	02/10/17	SL	10.00		16	30,000.				30,000.	8,750.		3,000.	11,750.
85	NEW PHONE SYSTEM	02/27/17	SL	5.00		16	2,895.				2,895.	1,641.		579.	2,220.
96	(D)GRANT LIFECYCLE MANAGER	02/08/18	SL	3.00		16	12,000.				12,000.	7,667.		0.	7,667.
97	LAPTOP	12/11/18	SL	3.00		16	1,827.				1,827.	660.		609.	1,269.
108	LAPTOP AND DOCKING STATION	03/22/19	SL	5.00		16	695.				695.	104.		139.	243.

028111 04-01-20

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2020 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

FORM 99	00-PF PAGE 1							990-PI	?						
Asset No.	Description	Date Acquired	Method	Life	C o n 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
109	DELL DESKTOP	12/20/19	SL	5.00		16	1,019.				1,019.			204.	204.
110	GLM 2 YEAR SUBSCRIPTION	01/02/20	SL	2.00		16	11,000.				11,000.			5,500.	5,500.
111	POWEREDGE R440 FILE SERVER	12/22/20	SL	3.00		16	3,002.				3,002.			0.	
112	WEBSITE	08/24/20	SL	3.00		16	5,950.				5,950.			661.	661.
	* TOTAL 990-PF PG 1 DEPR						137,990.				137,990.	88,350.		10,766.	99,116.
	CURRENT YEAR ACTIVITY														
	BEGINNING BALANCE						118,038.			0.	118,038.	88,350.			92,955.
	ACQUISITIONS						19,952.			0.	19,952.	٥.			6,161.
	DISPOSITIONS/RETIRED						35,158.			0.	35,158.	30,751.			30,825.
	ENDING BALANCE						102,832.			0.	102,832.	57,599.			68,291.
	ENDING ACCUM DEPR LESS DISPOSITIONS											68,291.			
	ENDING BOOK VALUE											34,541.			

028111 04-01-20

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

Form 990-T		EXTENDED TO NOVEMBER 15, 2021 Exempt Organization Business Income Tax Retur	n I	OMB No. 1545-0047
Form 330-1	-	(and proxy tax under section 6033(e))	" F	
	For cal	endar year 2020 or other tax year beginning , and ending		2020
	1 01 04	Go to www.irs.gov/Form990T for instructions and the latest information.	·	
Department of the Treasury Internal Revenue Service		Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3	i).	Open to Public Inspection for 501(c)(3) Organizations Only
A Check box if address changed.		Name of organization (Check box if name changed and see instructions.)	DEmple	oyer identification number
B Exempt under section	Print	PATRICK P. LEE FOUNDATION		5-3845576
X 501(c)(3)	or	Number, street, and room or suite no. If a P.O. box, see instructions.	EGroup (see i	exemption number
408(e) 220(e)	Type	5166 MAIN STREET, NO. 303	Ì	
408A 530(a)		City or town, state or province, country, and ZIP or foreign postal code		
529(a) 529S		WILLIAMSVILLE, NY 14221	F └	Check box if
		ok value of all assets at end of year • 42,848,933.		an amended return.
			Applical	ble reinsurance entity
H Check if filing only to		Claim credit from Form 8941 Claim a refund shown on Form 2439		.
		ation filing a consolidated return with a 501(c)(2) titleholding corporation		>
		ed Schedules A (Form 990-T)		
• •		e corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?		Yes X No
		d identifying number of the parent corporation.	716	944 2100
		PATRICK P. LEE FOUNDATION Telephone number d Business Taxable Income	110-	044-3100
		ss taxable income computed from all unrelated trades or businesses (see	1	-35,584.
- 5 -			2	55,504.
2 Reserved 3 Add lines 1 and 2			3	-35,584.
		see instructions for limitation rules)		0.
		taxable income before net operating losses. Subtract line 4 from line 3		-35,584.
		ng loss. See instructions	6	0.
	•	ss taxable income before specific deduction and section 199A deduction.	Ť	•••
Subtract line 6 fro			7	-35,584.
		ally \$1,000, but see instructions for exceptions)		1,000.
		Juction. See instructions		•
10 Total deductions			10	1,000.
		ble income. Subtract line 10 from line 7. If line 10 is greater than line 7,		-
enter zero		~ ·	11	Ο.
Part II Tax Com	putati	on		
1 Organizations tax	able a	s corporations. Multiply Part I, line 11 by 21% (0.21)	▶ 1	0.
2 Trusts taxable at	trust ra	ates. See instructions for tax computation. Income tax on the amount on		
Part I, line 11 from	n: 🗌	Tax rate schedule or Schedule D (Form 1041)	2	
3 Proxy tax. See ins	structio	ns	► <u>3</u>	
4 Other tax amounts	s. See ii	nstructions	4	
5 Alternative minimu	um tax (trusts only)	5	
		cility income. See instructions		-
7 Total. Add lines 3	throug	n 6 to line 1 or 2, whichever applies	7	0.
LHA For Paperwork F	Reduct	on Act Notice, see instructions.		Form 990-T (2020)

Form 9	90-T (2020)			Page 2				
Part	III Tax and Payments							
1a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)							
b	Other credits (see instructions) 1b							
с	General business credit. Attach Form 3800 (see instructions)							
d	Credit for prior year minimum tax (attach Form 8801 or 8827) 1d							
е	Total credits. Add lines 1a through 1d	1e						
2	Subtract line 1e from Part II, line 7	2		0.				
3	Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866							
	Other (attach statement)	3						
4	Total tax. Add lines 2 and 3 (see instructions).							
	section 1294. Enter tax amount here	4		0.				
5	2020 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 4	5		0.				
6a	Payments: A 2019 overpayment credited to 2020 6a							
b	2020 estimated tax payments. Check if section 643(g) election applies							
с	Tax deposited with Form 8868							
d	Foreign organizations: Tax paid or withheld at source (see instructions) 6d							
е	Backup withholding (see instructions) 6e							
f	Credit for small employer health insurance premiums (attach Form 8941) 6f							
g	Other credits, adjustments, and payments: Form 2439							
	□ Form 4136 Other Total ► 6g							
7	Total payments. Add lines 6a through 6g	7						
8	Estimated tax penalty (see instructions). Check if Form 2220 is attached	8						
9	Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed	9						
10	Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid	10						
	Enter the amount of line 10 you want: Credited to 2021 estimated tax Refunded	11						
Part	IV Statements Regarding Certain Activities and Other Information (see instructions)							
1	At any time during the 2020 calendar year, did the organization have an interest in or a signature or other authority		Yes	s No				
	over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file							
	FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country							
	here			X				
2	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a							
	foreign trust?							
	If "Yes," see instructions for other forms the organization may have to file.							
3	Enter the amount of tax-exempt interest received or accrued during the tax year > \$							
4a	Did the organization change its method of accounting? (see instructions)			X				
b	If 4a is "Yes," has the organization described the change on Form 990, 990-EZ, 990-PF, or Form 1128? If "No,"							
	explain in Part V		<u></u>					
Part	V Supplemental Information							

Provide the explanation required by Part IV, line 4b. Also, provide any other additional information. See instructions.

	Under penalties of perjury, I declare that I have examined correct, and complete. Declaration of preparer (other than				vledge	and belief, it is true,
Here	Signature of officer	Date EXECU	TIVE DIRE	CTOR	the pr	he IRS discuss this return with reparer shown below (see ctions)? X Yes No
i	Print/Type preparer's name	Preparer's signature	Date	Check		PTIN
Paid Preparer	JON K. PELLISH	JON K. PELLISH	11/11/21	self- employe	ed	P00625801
Use Only	Firm's name FCHIAMPOU TRA	Firm's EIN		16-1468002		
,	45 BRYANT					
	Firm's address 🕨 AMHERST , N	Phone no.	(7)	16) 630-2400		
						Form 990-T (2020)

023711 02-02-21

					E	NTI	ITY 1		
	IEDULE A		OMB No. 1545-0047						
(For	m 990-T)	F							
			2020						
	Go to www.irs.gov/Form990T for instructions and the latest information.								
	ment of the Treasury I Revenue Service	Do not enter SSN numbers on this form as it					Open to Public Inspection for		
			-				501(c)(3) Organizations Only		
AN	lame of the organizatio המתפע האשר בינו	P. LEE FOUNDATION			B Employer ide 45-384				
	IMINICK					557	•		
сı	Inrelated business a	activity code (see instructions) > 90009	9		D Sequence:	1	. of 1		
<u> </u>			-		B coducitor.				
EC	escribe the unrelate	ed trade or business DUNRELATED BU	SIN	ESS TAXABLE I	NCOME FROM	M P	ASSTH		
Par		Trade or Business Income		(A) Income	(B) Expenses		(C) Net		
Fai					(D) Expenses				
1a	Gross receipts or s								
b	Less returns and allo		1c						
2		d (Part III, line 8)	2						
3		ract line 2 from line 1c	3						
4 a		come (attach Sch D (Form 1041 or Form		10 020			10 020		
	1120)) (see instruc		4a	18,832.			18,832.		
	• • • •	rm 4797) (attach Form 4797) (see instructions)	4b						
с 5		tion for trusts a partnership or an S corporation (attach	4c			-			
5		STATEMENT 16	5	-54,416.			-54,416.		
6		IV)	6	54,4100		_	51,110.		
7		anced income (Part V)	7						
8		royalties, and rents from a controlled							
-		VI)	8						
9		e of section 501(c)(7), (9), or (17)							
		t VII)	9						
10		activity income (Part VIII)	10						
11	Advertising income	e (Part IX)	11						
12		instructions; attach statement)	12						
13	Total. Combine lin	es 3 through 12	13	-35,584.			-35,584.		
Par		is Not Taken Elsewhere (See instructi			luctions) Deduc	ctions	s must be		
	directly co	nnected with the unrelated business inc	JOINE	;					
1	Compensation of o	officers, directors, and trustees (Part X)				1			
2		s				2			
3		enance				3			
4					····· -	4			
5						5			
6	Taxes and licenses	5		Г <u>–</u> Т		6			
7		ch Form 4562) (see instructions)				01			
8		claimed in Part III and elsewhere on return				8b			
9 10	1					9 10			
11									
12									
13									
14									
15		Add lines 1 through 14				14 15	0.		
16		s income before net operating loss deduction. Su							
	column (C)	·				16	-35,584.		
17	Deduction for net	operating loss (see instructions)				17	0.		
18		ss taxable income. Subtract line 17 from line 16	i			18	-35,584.		
LHA	For Paperwork R	Reduction Act Notice, see instructions.			Sch	nedulo	e A (Form 990-T) 2020		

023741 12-23-20

					ENTITY 1
_	ule A (Form 990-T) 2020				Page 2
Part		thod of inventory valuati			
1 2					
2	Purchases Cost of labor				
4	Additional section 263A costs (attach statement)				
5	Other costs (attach statement)				
6	Total. Add lines 1 through 5				
7	Inventory at end of year				
8	Cost of goods sold. Subtract line 7 from line 6. Enter				
9	Do the rules of section 263A (with respect to property	produced or acquired for	or resale) apply to the	organization?	Yes No
Part	IV Rent Income (From Real Property and	d Personal Proper	ty Leased with R	eal Property)	
1	Description of property (property street address, city, s	state, ZIP code). Check	if a dual-use (see instru	uctions)	
	A				
	В				
	D			-	_
		Α	В	C	D
2	Rent received or accrued				
а	From personal property (if the percentage of				
	rent for personal property is more than 10%				
b	but not more than 50%) From real and personal property (if the				
D	percentage of rent for personal property exceeds				
	50% or if the rent is based on profit or income)				
с	Total rents received or accrued by property.				
	Add lines 2a and 2b, columns A through D				
3	Total rents received or accrued. Add line 2c columns A	A through D. Enter here	and on Part I, line 6, c	olumn (A)	0.
	Deductions directly connected with the income				
4	in lines 2(a) and 2(b) (attach statement)				
5	Total deductions. Add line 4 columns A through D. E		ine 6, column (B)		0.
Part					
1	Description of debt-financed property (street address,	city, state, ZIP code). C	heck if a dual-use (see	instructions)	
	B				
	c				
	b	Α	В	С	D
2	Gross income from or allocable to debt-financed			U	
-	property				
3	Deductions directly connected with or allocable				
-	to debt-financed property				
а	Straight line depreciation (attach statement)				
b	Other deductions (attach statement)				
с	Total deductions (add lines 3a and 3b,				
	columns A through D)				
4	Amount of average acquisition debt on or allocable				
	to debt-financed property (attach statement)				
5	Average adjusted basis of or allocable to debt-				
	financed property (attach statement)				
6	Divide line 4 by line 5		%	%	%
7	Gross income reportable. Multiply line 2 by line 6 \dots				
8	Total gross income (add line 7, columns A through D). Enter here and on Par	t I, line 7, column (A)	•	0.
		· · · · · ·		r	
9	Allocable deductions. Multiply line 3c by line 6				
10	Total allocable deductions. Add line 9, columns A th				0.
11	Total dividends-received deductions included in line	e IU			_
023721	12-23-20			Schedule	A (Form 990-T) 2020

5 2020.05000 PATRICK P. LEE FOUNDATION 2746.0_1

Schede Part	ule A (Form 990-T) 2020) uities, R	oyalties, and Re	ents fror	n Control	led Or	ganization	s (see instru	ctions)	Page 3		
					Exempt Controlled Organizations							
	1. Name of controlle organization	d	identification incon				al of specified nents made	5. Part of column 4 that is included in the controlling organization's gross income		6. Deductions directly connected with income in column 5		
(1)												
(2)												
(3)												
(4)												
<u></u>			No	nexempt C	Controlled O	rganizati	ons	L				
7	. Taxable Income	ir	Net unrelated ncome (loss) e instructions)	9. To	otal of speci yments mac	fied	10. Part that is inc	of column 9 cluded in the organization's s income		Deductions directly connected with come in column 10		
(1)												
(2)												
(3)												
(4)												
Totals Part	VII Investment	Income	of a Section 50	1(c)(7). (9). or (17)	► Organ	line 8, o	and on Part I, column (A) 0 see instructions	•	er here and on Part I, line 8, column (B) 0 •		
		cription of		• (•/(•//; /; (2. Amou		3. Deducti) et-asides	5. Total deductions		
	-	I			incor		directly conn (attach state	ected (attach	statemer	nt) and set-asides (add cols 3 and 4)		
(1)												
(2)												
(3)												
(4)												
Totals					Add amo column 2 here and o line 9, colu	. Enter n Part I,				Add amounts in column 5. Enter here and on Part I, line 9, column (B) 0.		
Part	VIII Exploited E	xempt /	Activity Income,	, Other T	Than Advo	ertising	g Income	(see instruction	is)			
1	Description of exploite	ed activity:										
2	Gross unrelated busin	ess incom	e from trade or busi	ness. Ente	r here and o	n Part I,	line 10, colum	n (A)	2			
3	Expenses directly con	nected wit	th production of unre	elated busi	ness incom	e. Enter l	here and on Pa	art I,				
	line 10, column (B)								3			
4	Net income (loss) from											
	lines 5 through 7								4			
5	Gross income from ac	tivity that	is not unrelated busi	iness incor	ne				5			
6	Expenses attributable								6			
7	Excess exempt expen											
	4. Enter here and on F	Part II, line	12						7			

Schedule A (Form 990-T) 2020

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Page 4

	D					
Enter a	mounts for each periodical listed above in the	correspond	lina column.			
	•	Γ	A	В	С	D
2	Gross advertising income	F	~			
-	Add columns A through D. Enter here and on		11 column (A)			0.
-	Add coldmins A through D. Enter here and on	Fart I, III e	11, column (A)			
a	Diversity of a statistic second statistic statistical	Г				
3		L				0.
а	Add columns A through D. Enter here and on	Part I, line	11, column (B)		►	
		Г		1		
4	Advertising gain (loss). Subtract line 3 from lin	ne				
	2. For any column in line 4 showing a gain,					
	complete lines 5 through 8. For any column in	า				
	line 4 showing a loss or zero, do not complete	e l				
	lines 5 through 7, and enter zero on line 8					
5	Readership costs					
6	Circulation income					
7	Excess readership costs. If line 6 is less than					
•	line 5, subtract line 6 from line 5. If line 5 is less					
•	than line 6, enter zero	·····				
8	Excess readership costs allowed as a					
	deduction. For each column showing a gain o					
	line 4, enter the lesser of line 4 or line 7					
а	Add line 8, columns A through D. Enter the gr	eater of the	e line 8a, columns to	tal or zero here an	d on	•
	Part II, line 13				>	0.
Part	X Compensation of Officers, Dir	ectors, a	and Trustees (s	ee instructions)	<u>т т</u>	
					3. Percentage	4. Compensation
	1. Name		2. Title		of time devoted	attributable to
					to business	unrelated business
(1)					%	
(2)					%	
(3)					%	
(4)					%	
<u></u>					/3	
Total	. Enter here and on Part II, line 1					0.
Part						
i ui t			ns)			

7

023732 12-23-20

Schedule A (Form 990-T) 2020 2020.05000 PATRICK P. LEE FOUNDATION 2746.0_1

Schedule A (Form 990-T) 2020

1

A [В с [

Part IX Advertising Income

Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

FORM 990-T (A) INCOME (LOSS) FROM S CORPORATIONS	STATEMENT 16		
DESCRIPTION	NET INCOME OR (LOSS)		
ADAMAS PARTNERS, L.P ORDINARY BUSINESS INCOME (LOSS) ADAMAS OPPORTUNITIES, L.P ORDINARY BUSINESS INCOME	110.		
(LOSS)	332.		
AG REALTY FUND IX, LP - ORDINARY BUSINESS INCOME (LOSS) DAVIDSON KEMPNER INSTITUTIONAL PARTNERS L.P ORDINARY	-14,433.		
BUSINESS INCOME (LOS	-165.		
AG REALTY FUND IX (A) LP - ORDINARY BUSINESS INCOME (LOSS) LEE PRIVATE CHARITABLE CAPITAL LLC - ORDINARY BUSINESS	-5,760.		
INCOME (LOSS)	-34,500.		
TOTAL INCLUDED ON SCHEDULE A, PART I, LINE 5	-54,416.		

FORM 990-T	DESCRIPTION OF ORGANIZATION'S UNRELATED	STATEMENT 17
SCHEDULE A	BUSINESS ACTIVITY	

UNRELATED BUSINESS TAXABLE INCOME FROM PASSTHROUGH INVESTMENTS

TO FORM 990-T, SCHEDULE A, LINE E

Name

Department of the Treasury Internal Revenue Service

Capital Gains and Losses ► Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T. ► Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

2020

► Yes X No

Employer identification number

45-3845576

PATRICK P. LEE FOUNDATION

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year?	
bla the corporation alopede of any integration (b) in a qualities opportantly fund during the tax year.	

If "Yes," attach Form 8949 and see its instru					
Part I Short-Term Capital Ga	ins and Losses - Ass	ets Held One Year	or Less		
See instructions for how to figure the amounts to enter on the lines below.	(d) Proceeds	(e) Cost	(g) Adjustments to ga or loss from Form(s) 89		(h) Gain or (loss) Subtract column (e) from
This form may be easier to complete if you round off cents to whole dollars.	(sales price)	(or other basis)	Part I, line 2, column (g)	column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b					
1b Totals for all transactions reported on Form(s) 8949 with Box A checked					
2 Totals for all transactions reported on					
Form(s) 8949 with Box B checked 3 Totals for all transactions reported on					
Form(s) 8949 with Box C checked					
4 Short-term capital gain from installment sales	from Form 6252, line 26 or 3	7		4	
5 Short-term capital gain or (loss) from like-kin				5	
6 Unused capital loss carryover (attach compute				6	()
7 Net short-term capital gain or (loss). Combin Part II Long-Term Capital Gai				7	
Part II Long-Term Capital Gai	ns and Losses - Ass	ets Held More Tha	n One Year		
See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to ga or loss from Form(s) 89 Part II, line 2, column	49,	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b					
8b Totals for all transactions reported on					
Form(s) 8949 with Box D checked 9 Totals for all transactions reported on					
Form(s) 8949 with Box E checked					
10 Totals for all transactions reported on					
Form(s) 8949 with Box F checked					18,832.
11 Enter gain from Form 4797, line 7 or 9				11	
12 Long-term capital gain from installment sales				12	
13 Long-term capital gain or (loss) from like-kin				13	
4.4 One that we to all shall be all so a	-			14	
15 Net long-term capital gain or (loss). Combine	e lines 8a through 14 in colum			15	18,832.
Part III Summary of Parts I and					
16 Enter excess of net short-term capital gain (lin	ne 7) over net long-term capita	al loss (line 15)		16	
17 Net capital gain. Enter excess of net long-term	n capital gain (line 15) over ne	t short-term capital loss (lin	e 7)	17	18,832.
18 Add lines 16 and 17. Enter here and on Form	1120, page 1, line 8, or the ap	plicable line on other return	s	18	18,832.
Note: If losses exceed gains, see Capital Los	sses in the instructions.				

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

Schedule D (Form 1120) 2020

021051 12-14-20

Form 8949 (2020)				Attachn	nent Sequen	ce No. 12A	Page 2	
Name(s) shown on return. Name and	Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on page 1 Social security number or taxpayer identification no.							
PATRICK P. LEE FOUNDATION 45-3845576								
Before you check Box D, E, or F belo statement will have the same information	w, see whether y ation as Form 109	ou received any 99-B. Either will s	r Form(s) 1099-B c show whether you	or substitute statem r basis (usually you	ent(s) from y r cost) was r	our broker. A su eported to the IF	bstitute RS by your	
Part II Long-Term. Transaction see page 1.		al assets you held r	more than 1 year are	generally long-term (s	ee instruction	s). For short-term t	ransactions,	
Note: You may aggregate all codes are required. Enter the	e totals directly on S	Schedule D, line 8a	a; yoù aren't required	to report these trans	actions on Fo	m 8949 (see instru	ictions).	
You must check Box D, E, or F below. O If you have more long-term transactions than will							each applicable box.	
(D) Long-term transactions rep	ported on Form(s) 1099-B showin	g basis was repor	ted to the IRS (see	Note abov	e)		
(E) Long-term transactions rep	orted on Form(s)) 1099-B showing	g basis wasn't re	ported to the IRS				
X (F) Long-term transactions not	reported to you	on Form 1099-E	3	1	A		1	
1 (a)	(b)	(c) Date sold or	(d) Proceeds	(e) Cost or other		if any, to gain or enter an amount	(h) Gain or (loss).	
Description of property (Example: 100 sh. XYZ Co.)	Date acquired (Mo., day, yr.)	disposed of	(sales price)	basis. See the	in column ((g), enter a code in See instructions .	Subtract column (e)	
(((Mo., day, yr.)		Note below and	(4)	(g)	from column (d) & combine the result	
				see Column (e) in the instructions	Code(s)	Amount of adjustment	with column (g)	
ADAMAS PARTNERS,						adjuotiniont		
L.P.							276.	
ADAMAS								
OPPORTUNITIES,								
L.P.							1,239.	
AG REALTY FUND IX,							10.000	
LP							12,683.	
DAVIDSON KEMPNER								
INSTITUTIONAL PARTNERS							13.	
AG REALTY FUND IX							1.5.	
$\frac{10}{(A)} LP$							4,621.	
2 Totals. Add the amounts in colur	nns(d)(e)(d)a	l nd (h) (subtract						
negative amounts). Enter each to								
Schedule D, line 8b (if Box D abo		-						
above is checked), or line 10 (if E		•					18,832.	
Note: If you checked Box D above b								
adjustment in column (g) to correct t	he basis. See C	o <i>lumn (g</i>) in the s	separate instruction	ons for how to figur	e the amour	nt of the adjustm	ient.	

023012 12-11-20

Form **8949** (2020)

13211111 795314 2746.0

Name

Department of the Treasury Internal Revenue Service

Capital Gains and Losses ► Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T. ► Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

<u>2020</u>

► Yes X No

Employer identification number

45-3845576

PATRICK P. LEE FOUNDATION

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year?	

If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.											
Part I Short-Term Capital Ga	ins and Losses - Ass	ets Held One Year	or Less								
See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	the lines below. (d) (g) Adjustments to gain Proceeds Cost or loss from Form(s) 8945 (ay be easier to complete if you (sales price) (or other basis) Part I. line 2. column (o)				(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)						
 1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b 											
1b Totals for all transactions reported on Form(s) 8949 with Box A checked											
2 Totals for all transactions reported on											
Form(s) 8949 with Box B checked											
3 Totals for all transactions reported on											
Form(s) 8949 with Box C checked											
4 Short-term capital gain from installment sales	s from Form 6252, line 26 or 37	,		4							
5 Short-term capital gain or (loss) from like-kin				5							
6 Unused capital loss carryover (attach comput				6	()						
7 Net short-term capital gain or (loss). Combin	e lines 1a through 6 in column	h		7							
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h 7 Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year											
See instructions for how to figure the amounts to enter on the lines below.	(d) (e) (g) Adjustments to gain Subt				(h) Gain or (loss) Subtract column (e) from column (d) and combine the						
This form may be easier to complete if you round off cents to whole dollars.	(sales price)	(or other basis)	Part II, line 2, column	(g)	result with column (g)						
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b											
8b Totals for all transactions reported on											
Form(s) 8949 with Box D checked											
9 Totals for all transactions reported on											
Form(s) 8949 with Box E checked											
10 Totals for all transactions reported on											
Form(s) 8949 with Box F checked					18,832.						
				11							
12 Long-term capital gain from installment sales				12							
13 Long-term capital gain or (loss) from like-kin	d exchanges from Form 8824			13							
				14							
15 Net long-term capital gain or (loss). Combine	15	18,832.									
Part III Summary of Parts I and											
16 Enter excess of net short-term capital gain (li	16										
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)					18,832.						
18 Add lines 16 and 17. Enter here and on Form	18	18,832.									

Note: If losses exceed gains, see Capital Losses in the instructions.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

Schedule D (Form 1120) 2020

021051 12-14-20

Form 8949 (2020)				Attachn	nent Sequer	nce No. 12A	Page 2		
Name(s) shown on return. Name and	d SSN or taxpaye	er identification n	o. not required if			Social secur	rity number or entification no.		
PATRICK P. LEE	45-3	45-3845576							
Before you check Box D, E, or F belo statement will have the same information	ow, see whether ation as Form 10	you received any 99-B. Either will s	Form(s) 1099-B of show whether you	or substitute statem Ir basis (usually you	ent(s) from y r cost) was i	your broker. A su reported to the IF	bstitute IS by your		
Part II Long-Term. Transaction see page 1.		al assets you held r	nore than 1 year are	e generally long-term (s	ee instructior	ns). For short-term t	ransactions,		
Note: You may aggregate all codes are required. Enter the									
You must check Box D, E, or F below. O If you have more long-term transactions than will	Check only one bo	x. If more than one b	ox applies for your long	-term transactions, compl	ete a separate F	orm 8949, page 2, for			
(D) Long-term transactions rep					-				
(E) Long-term transactions rep	orted on Form(s	, 1099-B showing	g basis wasn't re	eported to the IRS		,			
X (F) Long-term transactions not	reported to you	on Form 1099-B	3	-					
1 (a)	(b)	(c)	(d)	(e)	Adjustment, if any, to gain or (h)				
Description of property	Date acquired	Date sold or	Proceeds (sales price)	Cost or other basis. See the	loss. If you enter an amount in column (g), enter a code in				
(Example: 100 sh. XYZ Co.)	(Mo., day, yr.)	disposed of	(Sales price)	Note below and	column (f).	See instructions.	Subtract column (e) from column (d) &		
		(Mo., day, yr.)		see Column (e) in	(f)	(g) Amount of	combine the result		
				the instructions	Code(s)	adjustment	with column (g)		
ADAMAS PARTNERS,							0.7.6		
L.P.							276.		
ADAMAS									
OPPORTUNITIES, L.P.							1,239.		
AG REALTY FUND IX,							1,239.		
LP							12,683.		
DAVIDSON KEMPNER							12,005.		
INSTITUTIONAL									
PARTNERS							13.		
AG REALTY FUND IX									
(A) LP							4,621.		
				-					
2 Totals. Add the amounts in colur	$\frac{1}{1}$	l nd (h) (subtract							
negative amounts). Enter each to									
Schedule D, line 8b (if Box D abo									
above is checked), or line 10 (if E		•					18,832.		
Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an									
adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.									

023012 12-11-20