



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

2009

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2009, or tax year beginning

, and ending

G Check all that apply

 Initial return

 Initial return of a former public charity

 Final return

 Amended return

 Address change

 Name change
Use the IRS  
label  
Otherwise,  
print  
or type  
See Specific  
Instructions.

Name of foundation

THE CHALSTY FAMILY FOUNDATION

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

Room/suite

C/O CAPPICCILLE, 615 W. MT. PLEASANT AVE

City or town, state, and ZIP code

LIVINGSTON, NJ 07039

A Employer identification number

13-3932914

H Check type of organization

 Section 501(c)(3) exempt private foundation

 Section 4947(a)(1) nonexempt charitable trust

 Other taxable private foundation
I Fair market value of all assets at end of year  
(from Part II, col. (c), line 16)

► \$ 953,734.

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

J Accounting method

 Cash

 Accrual

 Other (specify) \_\_\_\_\_
Part I Analysis of Revenue and Expenses  
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	3.	3.		STATEMENT 1
4 Dividends and interest from securities	22,851.	22,851.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-74,417.			
b Gross sales price for all assets on line 6a	231,433.			
7 Capital gain net income (from Part IV, line 2)		0.		RECEIVED
8 Net short-term capital gain				
9 Income modifications				
Gross sales less returns and allowances				
b Less Cost of goods sold				Q13
c Gross profit or (loss)				JUL 02 2010
11 Other income				IRS-OSC
12 Total Add lines 1 through 11	-51,563.	22,854.		OGDEN, UT
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	1,500.	0.		0.
c Other professional fees				
17 Interest				
18 Taxes				
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	4,979.	4,979.		0.
24 Total operating and administrative expenses Add lines 13 through 23	6,479.	4,979.		0.
25 Contributions, gifts, grants paid	21,000.			21,000.
26 Total expenses and disbursements. Add lines 24 and 25	27,479.	4,979.		21,000.
27 Subtract line 26 from line 12	-79,042.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		17,875.		
c Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		19,394.	5,385.	5,385.
	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				
	7 Other notes and loans receivable ►				
	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	STMT 5	89,493.	124,881.	128,818.
	b Investments - corporate stock	STMT 6	704,398.	560,889.	635,241.
	c Investments - corporate bonds	STMT 7	96,162.	138,965.	144,940.
	11 Investments - land, buildings, and equipment basis	►			
	Less accumulated depreciation	►			
	12 Investments - mortgage loans				
	13 Investments - other	STMT 8	42,339.	42,624.	39,350.
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation	►			
	15 Other assets (describe ► )				
	16 Total assets (to be completed by all filers)		951,786.	872,744.	953,734.
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				
	22 Other liabilities (describe ► )				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
Net Assets or Fund Balances	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		951,786.	872,744.	
	30 Total net assets or fund balances		951,786.	872,744.	
	31 Total liabilities and net assets/fund balances		951,786.	872,744.	

## 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	951,786.
2 Enter amount from Part I, line 27a	2	-79,042.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	872,744.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	872,744.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a THRU SILVERCREST-SEE ATTACHED SCHEDULE			P	VARIOUS	VARIOUS
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 231,433.			305,850.	-74,417.	
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a				-74,417.	
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	-74,417.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3	N/A	
If gain, also enter in Part I, line 8, column (c)					
If (loss), enter -0- in Part I, line 8					

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

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

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

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

 Yes  No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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))
2008	74,752.	1,030,667.	.072528
2007	88,179.	1,204,554.	.073205
2006	60,000.	1,133,261.	.052945
2005	59,377.	1,090,453.	.054452
2004	66,504.	1,078,463.	.061666

2 Total of line 1, column (d)

2 .314796

3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years

3 .062959

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

4 825,724.

5 Multiply line 4 by line 3

5 51,987.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 179.

7 Add lines 5 and 6

7 52,166.

8 Enter qualifying distributions from Part XII, line 4

8 21,000.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	<div style="display: flex; justify-content: space-between;"> <div style="flex: 1; text-align: center;">1</div> <div style="flex: 1; text-align: center;">358.</div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="flex: 1; text-align: center;">2</div> <div style="flex: 1; text-align: center;">0.</div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="flex: 1; text-align: center;">3</div> <div style="flex: 1; text-align: center;">358.</div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="flex: 1; text-align: center;">4</div> <div style="flex: 1; text-align: center;">0.</div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="flex: 1; text-align: center;">5</div> <div style="flex: 1; text-align: center;">358.</div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="flex: 1; text-align: center;">6a</div> <div style="flex: 1; text-align: center;">122.</div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="flex: 1; text-align: center;">6b</div> <div style="flex: 1;"></div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="flex: 1; text-align: center;">6c</div> <div style="flex: 1; text-align: center;">600.</div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="flex: 1; text-align: center;">6d</div> <div style="flex: 1;"></div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="flex: 1; text-align: center;">7</div> <div style="flex: 1; text-align: center;">722.</div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="flex: 1; text-align: center;">8</div> <div style="flex: 1;"></div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="flex: 1; text-align: center;">9</div> <div style="flex: 1;"></div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="flex: 1; text-align: center;">10</div> <div style="flex: 1; text-align: center;">364.</div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="flex: 1; text-align: center;">11</div> <div style="flex: 1; text-align: center;">0.</div> </div>	Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b		
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
3 Add lines 1 and 2		
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5 Tax based on Investment income. Subtract line 4 from line 3 If zero or less, enter -0-		
6 Credits/Payments		
a 2009 estimated tax payments and 2008 overpayment credited to 2009		
b Exempt foreign organizations - tax withheld at source		
c Tax paid with application for extension of time to file (Form 8868)		
d Backup withholding erroneously withheld		
7 Total credits and payments Add lines 6a through 6d		
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		
11 Enter the amount of line 10 to be Credited to 2010 estimated tax ►		

## **Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b	X
c Did the foundation file Form 1120-POL for this year?	1c	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ 0 . (2) On foundation managers ► \$ 0 .		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0 .	2	X
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	3	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	4a	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>NJ</u>	8b	X
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	9	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	10	X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		

---

**Form 990-PF (2009)**

**Part VII-A Statements Regarding Activities (continued)**

11		X
12		X
13	X	
14	CAPICCILLE & COMPANY	Telephone no ► 973-994-9122
	Located at ► 615 W. MT. PLEASANT AVENUE, LIVINGSTON, NJ	ZIP+4 ► 07039
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15   N/A

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> X No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> X No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> X No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> X No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> X No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> X 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 page 20 of the instructions)? 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 2009?	1b	
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))	1c	X
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	►
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►	2b	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> X No
b	If "Yes," did it have excess business holdings in 2009 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 2009.)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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 2009?	4a	X
		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 509(a)(1), (2), or (3), or section 4940(d)(2)?

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

Yes  No  
 Yes  No  
 Yes  No  
 Yes  No  
 Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

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?

N/A

Yes  No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes  No

6b

X

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?

Yes  No

7b

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
JOHN S. CHALSTY C/O CAPPICCILLE, 615 W.MT. PLEASANT AV LIVINGSTON, NJ 07039	DIST. COMMITTEE 0.00	0.	0.	0.
JENNIFER A. CHALSTY C/O CAPPICCILLE, 615 W.MT. PLEASANT AV LIVINGSTON, NJ 07039	DIST. COMMITTEE 0.00	0.	0.	0.
SUSAN C. NEELY C/O CAPPICCILLE, 615 W.MT. PLEASANT AV LIVINGSTON, NJ 07039	DIST. COMMITTEE 0.00	0.	0.	0.
DEBORAH A. CHALSTY C/O CAPPICCILLE, 615 W.MT. PLEASANT AV LIVINGSTON, NJ 07039	DIST. COMMITTEE 0.00	0.	0.	0.

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

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

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

►

0

Form 990-PF (2009)

**Part VIII** **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
**3 Five highest-paid independent contractors for professional services. 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



0

**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**

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

Amount

1	N/A	
2		

All other program-related investments See instructions

3		
Total. Add lines 1 through 3		► 0.

Form 990-PF (2009)

**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	821,234.
b Average of monthly cash balances	1b	17,064.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	838,298.
8 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	838,298.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12,574.
5 Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	825,724.
6 Minimum investment return Enter 5% of line 5	6	41,286.

**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	41,286.
2a Tax on investment income for 2009 from Part VI, line 5	2a	358.	
b Income tax for 2009 (This does not include the tax from Part VI )	2b		
c Add lines 2a and 2b	2c		358.
3 Distributable amount before adjustments Subtract line 2c from line 1	3		40,928.
4 Recoveries of amounts treated as qualifying distributions	4		0.
5 Add lines 3 and 4	5		40,928.
6 Deduction from distributable amount (see instructions)	6		0.
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7		40,928.

**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		21,000.
b Program-related investments - total from Part IX-B	1b		0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2		
3 Amounts set aside for specific charitable projects that satisfy the			
a Suitability test (prior IRS approval required)	3a		
b Cash distribution test (attach the required schedule)	3b		
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4		21,000.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5		0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6		21,000.

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				40,928.
2 Undistributed income, if any, as of the end of 2009			0.	
a Enter amount for 2008 only		0.		
b Total for prior years				
3 Excess distributions carryover, if any, to 2009				
a From 2004	12,973.			
b From 2005	6,100.			
c From 2006	5,068.			
d From 2007	29,593.			
e From 2008	23,715.			
f Total of lines 3a through e	77,449.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 21,000.			0.	
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				21,000.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	19,928.			19,928.
6 Enter the net total of each column as indicated below:	57,521.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
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		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	57,521.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006	4,213.			
c Excess from 2007	29,593.			
d Excess from 2008	23,715.			
e Excess from 2009				

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

N/A

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 2009, enter the date of the ruling ►

4942(j)(3) or  4942(j)(5)

Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	
a Enter the lesser of the adjusted net income from Part I or the minimum 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 Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the 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) )

JOHN S. CHALSTY

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 ►  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

JOHN S. CHALSTY

C/O CAPPICCILLE, 615 W. MT. PLEASANT AVENUE, LIVINGSTON, NJ 07039

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

THERE IS NO FORMAL APPLICATION

c Any submission deadlines

NONE

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

NONE

**Part XV Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
<b>a Paid during the year</b>				
JUVENILE DIABETES 120 WALL STREET, 19TH FLOOR NEW YORK, NY 10005	NONE	N/A	GENERAL	5,000.
OUR HOUSE FOUNDATION 3023 SOUTH FORT STE B SPRINGFIELD, MO 65807	NONE	N/A	GENERAL	15,000.
THE BACHMAN-STRAUSS DYSTONIA & PARKINSON FOUNDATION - 551 FIFTH AVENUE STE 520 NEW YORK,	NONE	N/A	GENERAL	1,000.
<b>Total</b>			► 3a	21,000.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			► 3b	0.

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income
		(a) Business code	(b) Amount	(c) Exclu- sion code	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments				14	3.
4 Dividends and interest from securities				14	22,851.
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory				18	-74,417.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)			0.	-51,563.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	-51,563.
(See worksheet in line 13 instructions to verify calculations )					

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

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

	<b>Yes</b>	<b>No</b>
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (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)	X
(2) Other assets	1a(2)	X
b Other transactions		
(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3) Rental of facilities, equipment, or other assets	1b(3)	X
(4) Reimbursement arrangements	1b(4)	X
(5) Loans or loan guarantees	1b(5)	X
(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
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		

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes  No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Section Here

Signature of officer or trustee		Date	Title	
<b>Paid Preparer's Use Only</b>	Preparer's signature	Date		Preparer's identifying number
	5-19-10		Check if self-employed <input type="checkbox"/>	
DONNA M. STEFANELLI CPA				EIN <input type="checkbox"/>
CAPPICCILLE & COMPANY, LLC 615 WEST MT. PLEASANT AVENUE LIVINGSTON, NJ 07039				Phone no (973) 994-9122

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
PERSHING A/C 5JQ-014031	3.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	3.

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
PERSHING A/C 5JQ-014031	13,976.	0.	13,976.
PERSHING A/C 5JQ-014031 NET			
ACCRUED INTEREST	8,875.	0.	8,875.
TOTAL TO FM 990-PF, PART I, LN 4	22,851.	0.	22,851.

## FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,500.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	1,500.	0.		0.

## FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	4,979.	4,979.		0.
TO FORM 990-PF, PG 1, LN 23	4,979.	4,979.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	5
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	X		124,881.
TOTAL U.S. GOVERNMENT OBLIGATIONS			124,881.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			124,881.
TOTAL TO FORM 990-PF, PART II, LINE 10A			124,881.
			128,818.

  

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
SEE SCHEDULE ATTACHED	560,889.	635,241.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	560,889.	635,241.	

  

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
SEE SCHEDULE ATTACHED	138,965.	144,940.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	138,965.	144,940.	

  

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	COST	42,624.	39,350.
TOTAL TO FORM 990-PF, PART II, LINE 13		42,624.	39,350.

Application for Extension of Time To File an  
Exempt Organization Return

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete **only Part I** and check this box ►
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete **only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ► 

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on e-file for Charities & Nonprofits.

Type or print	Name of Exempt Organization	Employer identification number
File by the due date for filing your return. See Instructions	THE CHALSTY FAMILY FOUNDATION	13-3932914
	Number, street, and room or suite no. If a P.O. box, see instructions C/O CAPPICCILLE, 615 W. MT. PLEASANT AVE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. LIVINGSTON, NJ 07039	

Check type of return to be filed (file a separate application for each return):

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

## CAPPICCILLE &amp; COMPANY

- The books are in the care of ► 615 W. MT. PLEASANT AVENUE - LIVINGSTON, NJ 07039  
Telephone No. ► 973-994-9122 FAX No ► 973-994-9123 ►
- If the organization does not have an office or place of business in the United States, check this box ►
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box ►  . If it is for part of the group, check this box ►  and attach a list with the names and EINs of all members the extension will cover. ►

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until  
AUGUST 15, 2010, to file the exempt organization return for the organization named above. The extension

is for the organization's return for:

►  calendar year 2009 or►  tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.

2 If this tax year is for less than 12 months, check reason.  Initial return  Final return  Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 722.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$ 122.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 600.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 4-2009)



**SILVERCREST**  
ASSET MANAGEMENT GROUP

**REALIZED GAIN AND LOSS REPORT**  
The Chalsty Family Foundation  
From 01-01-09 Through 12-31-09

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ADJUSTED COST		PROCEEDS		GAIN OR LOSS	
				ORIGINAL COST	UNIT	TOTAL	UNIT	TOTAL	SHORT TERM
<b>EQUITIES</b>									
COMMON STOCK									
09-02-05	01-29-09	300	MERCK & CO INC COM	8,647.04	28.82	8,647.04	28.58	8,572.68	(74.36)
09-26-07	02-23-09	50	AMERICAN EXPRESS CO COM	2,969.31	59.39	2,969.31	12.24	612.02	(2,357.29)
01-26-05	02-23-09	320	AMERICAN EXPRESS CO COM	14,894.63	46.55	14,894.63	12.24	3,916.96	(10,977.67)
08-08-08	02-24-09	370	BANK OF AMERICA CORPORATION	11,893.48	32.14	11,893.48	4.27	1,580.92	(10,312.56)
10-17-08	02-24-09	130	BANK OF AMERICA CORPORATION	3,184.13	24.49	3,184.13	4.27	555.46	(2,628.67)
12-16-08	03-03-09	150	FOREST OIL CORP COM PAR \$0.01	2,845.06	18.97	2,845.06	12.09	1,814.15	(1,030.91)
02-08-08	03-03-09	270	FOREST OIL CORP COM PAR \$0.01	13,142.72	48.68	13,142.72	12.09	3,265.47	(9,877.25)
02-07-08	03-03-09	190	FOREST OIL CORP COM PAR \$0.01	8,816.60	46.40	8,816.60	12.09	2,297.92	(6,518.68)
09-08-08	03-19-09	140	ANALOG DEVICES INC COM	3,835.62	27.40	3,835.62	20.16	2,821.90	(1,013.72)
02-09-05	03-19-09	420	HEWLETT PACKARD CO COM	9,004.80	21.44	9,004.80	29.11	12,224.40	(3,219.60)
01-26-05	03-19-09	430	MDU RES GROUP INC COM	7,612.81	17.70	7,612.81	14.68	6,311.26	(1,301.55)
07-11-07	03-25-09	120	TYCO INTERNATIONAL LTD SHS	6,128.80	51.07	6,128.80	20.10	2,411.58	(3,717.22)
06-01-06	03-25-09	20	ORACLE CORP COM	282.47	14.12	282.47	18.03	360.69	78.22
08-26-05	03-25-09	160	ORACLE CORP COM	2,076.88	12.98	2,076.88	18.03	2,885.49	808.61
09-30-08	03-25-09	160	INTEL CORP COM	2,955.20	18.47	2,955.20	15.07	2,410.78	(544.42)
08-20-08	03-25-09	50	HOME DEPOT INC COM	1,304.95	26.10	1,304.95	23.25	1,162.49	(142.46)
06-21-00	03-25-09	20	INTERNATIONAL BUSINESS MACHS	2,295.00	114.75	2,295.00	97.14	1,942.78	(352.22)
08-05-08	03-25-09	430	FLEXTRONICS INTL LTD ORD	3,886.79	9.04	3,886.79	2.52	1,085.47	(2,801.32)
10-29-08	03-25-09	210	FLEXTRONICS INTL LTD ORD	880.64	4.19	880.64	2.52	530.12	(350.52)
02-27-08	03-25-09	100	ACCENTURE PLC BERMUDA SHS	3,686.68	36.87	3,686.68	31.27	3,126.98	(559.70)
CLASS A									
09-08-08	03-25-09	60	ANALOG DEVICES INC COM	1,643.84	27.40	1,643.84	20.07	1,204.19	(439.65)
02-23-05	03-25-09	40	ANALOG DEVICES INC COM	1,461.68	36.54	1,461.68	20.07	802.79	(658.89)
05-02-08	03-25-09	100	AMERIPRISE FINL INC COM	5,014.99	50.15	5,014.99	20.89	2,089.32	(2,925.67)
07-10-08	03-25-09	50	AMERIPRISE FINL INC COM	1,962.45	39.25	1,962.45	20.89	1,044.66	(917.79)
08-05-05	03-25-09	60	BLACK & DECKER CORP COM	5,332.28	88.87	5,332.28	29.58	1,774.98	(3,557.30)

Footnote: Cost basis and acquisition dates for securities not purchased at Silvercrest were provided by you or a third party. We can make no representation as to the accuracy of such information. Fixed income cost information and realized gains and losses reflect adjustments for amortization and accretion. Please consult your tax advisor for their accuracy.



**SILVERCREST**  
ASSET MANAGEMENT GROUP

**REALIZED GAIN AND LOSS REPORT**  
The Chalsty Family Foundation  
From 01-01-09 Through 12-31-09

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST			ADJUSTED COST			PROCEEDS			GAIN OR LOSS	
				UNIT	TOTAL	UNIT	UNIT	TOTAL	UNIT	UNIT	TOTAL	UNIT	SHORT TERM	LONG TERM
01-08-03	03-25-09	110	CVS CAREMARK CORPORATION COM		1,387.65	12.61		1,387.65			28.97		3,186.58	
11-10-08	03-25-09	60	QUEST DIAGNOSTICS INC COM		2,773.74	46.23		2,773.74			46.60		2,795.79	22.05
12-08-08	03-25-09	120	EQT CORP COM		3,663.02	30.53		3,663.02			33.96		4,074.77	411.75
10-16-06	03-26-09	90	SAFEWAY INC COM NEW		2,575.50	28.62		2,575.50			21.02		1,891.68	(683.82)
10-11-01	03-26-09	90	UNITED TECHNOLOGIES CORP COM		2,405.70	26.73		2,405.70			45.07		4,056.17	1,650.47
07-25-08	03-26-09	100	ILLINOIS TOOL WKS INC COM		4,665.16	46.65		4,665.16			31.93		3,192.98	(1,472.18)
06-20-08	03-26-09	90	LIFE TECHNOLOGIES CORP COM		3,492.47	38.81		3,492.47			32.76		2,948.28	(544.19)
09-02-05	03-26-09	60	MERCK & CO INC COM		1,729.41	28.82		1,729.41			27.31		1,638.79	(90.62)
04-30-08	03-26-09	90	PROGRESS ENERGY INC COM		3,790.03	42.11		3,790.03			35.84		3,225.48	(564.55)
09-12-07	03-26-09	120	SYSCO CORP COM		4,010.06	33.42		4,010.06			23.44		2,812.38	(1,197.68)
09-22-08	03-26-09	100	VERIZON COMMUNICATIONS INC COM		3,232.64	32.33		3,232.64			30.02		3,001.98	(230.66)
09-19-08	03-26-09	90	BRINKS CO COM		3,136.14	34.85		3,136.14			27.17		2,445.18	(690.96)
03-23-09	03-26-09	40	CULLEN FROST BANKERS INC COM		1,897.54	47.44		1,897.54			47.30		1,891.98	(5.56)
04-24-08	03-26-09	140	DISNEY WALT CO COM DISNEY		4,485.05	32.04		4,485.05			18.80		2,631.78	(1,853.27)
09-26-08	03-26-09	110	DRESSE-RAND GROUP INC COM		3,710.05	33.73		3,710.05			23.93		2,632.75	(1,077.30)
04-06-04	03-26-09	100	DEVON ENERGY CORP NEW COM		2,996.50	29.96		2,996.50			48.38		4,837.97	1,841.47
11-14-08	03-26-09	30	FLUOR CORP NEW COM		1,114.28	37.14		1,114.28			37.75		1,132.39	18.11
02-08-00	03-26-09	100	HARTFORD FINL SVCS GROUP INC COM		3,896.50	38.96		3,896.50			9.27		926.99	(2,969.51)
12-09-08	04-08-09	35	AIR PRODS & CHEMS INC COM		1,854.35	52.98		1,854.35			56.15		1,965.34	110.99
05-13-04	04-08-09	75	JOHNSON & JOHNSON COM		4,111.50	54.82		4,111.50			51.33		3,849.40	(262.10)
02-16-00	04-08-09	200	MICROSOFT CORP COM		9,961.58	49.81		9,961.58			19.07		3,813.90	(6,147.68)
07-10-08	05-27-09	150	AMERIPRISE FINL INC COM		5,887.35	39.25		5,887.35			28.70		4,305.13	(1,582.22)
02-08-06	05-27-09	140	AMERIPRISE FINL INC COM		6,138.87	43.85		6,138.87			28.70		4,018.12	(2,120.75)
10-16-06	07-24-09	410	SAFEWAY INC COM NEW		11,732.83	28.62		11,732.83			18.32		7,509.82	(4,223.01)
02-23-05	07-24-09	210	ANALOG DEVICES INC COM		7,673.80	36.54		7,673.80			27.17		5,705.27	(1,968.53)
11-03-05	07-24-09	180	ANALOG DEVICES INC COM		6,511.26	36.17		6,511.26			27.17		4,890.23	(1,621.03)
01-25-00	07-27-09	50	PROCTER & GAMBLE CO COM		2,443.22	48.86		2,443.22			55.34		2,766.92	323.70
03-05-09	08-03-09	150	EOGRES INC COM		7,785.61	51.90		7,785.61			76.78		11,516.26	3,730.65
04-03-97	08-24-09	300	CISCO SYS INC COM		1,611.77	5.37		1,611.77			22.24		6,672.32	5,060.55

Footnote: Cost basis and acquisition dates for securities not purchased at Silvercrest were provided by you or a third party. We can make no representation as to the accuracy of such information. Fixed income cost information and realized gains and losses reflect adjustments for amortization and accretion. Please consult your tax advisor for their accuracy.



**SILVERCREST**  
ASSET MANAGEMENT GROUP

**REALIZED GAIN AND LOSS REPORT**  
The Chalsty Family Foundation  
From 01-01-09 Through 12-31-09

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ADJUSTED COST			PROCEEDS			GAIN OR LOSS	
				ORIGINAL COST	UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
09-19-08	09-01-09	82	BRINKS CO COM	2,857.37	34.85	2,857.37	26.25	2,152.78	(704.59)		
09-19-08	09-02-09	28	BRINKS CO COM	975.69	34.85	975.69	26.08	730.31	(245.38)		
03-29-07	09-02-09	86	BRINKS CO COM	2,849.50	33.13	2,849.50	26.08	2,243.10	(606.40)		
03-26-07	09-02-09	74	BRINKS CO COM	2,442.45	33.01	2,442.45	26.08	1,930.11	(512.34)		
12-12-08	09-02-09	120	BRINKS CO COM	2,771.15	23.09	2,771.15	26.08	3,129.91	358.76		
08-05-05	10-05-09	110	BLACK & DECKER CORP COM	9,775.85	88.87	9,775.85	44.40	4,884.13	(4,891.72)		
09-29-06	10-05-09	100	BLACK & DECKER CORP COM	8,007.39	80.07	8,007.39	44.40	4,440.12	(3,567.27)		
06-20-08	11-04-09	50	LIFE TECHNOLOGIES CORP COM	1,940.26	38.81	1,940.26	48.09	2,404.45	464.19		
09-28-06	11-05-09	170	ILLINOIS TOOL WKS INC COM	7,722.07	45.42	7,722.07	47.64	8,098.64	376.57		
10-11-01	12-02-09	90	UNITED TECHNOLOGIES CORP COM	2,405.70	26.73	2,405.70	67.94	6,114.55	3,708.85		
09-28-06	12-21-09	110	ILLINOIS TOOL WKS INC COM	4,996.63	45.42	4,996.63	47.62	5,237.91	241.28		
10-11-01	12-21-09	100	UNITED TECHNOLOGIES CORP COM	2,673.00	26.73	2,673.00	69.25	6,924.93	4,251.93		
TOTAL COMMON STOCK				295,849.50		295,849.50		221,433.03	(27,426.25)	(46,990.22)	
TOTAL EQUITIES				295,849.50		295,849.50		221,433.03	(27,426.25)	(46,990.22)	
<b>FIXED INCOME</b>											
CORPORATE BONDS											
03-17-06	10-01-09	10,000	BECTON DICKINSON & CO	10,605.70	100.00	10,000.00	100.00	10,000.00			
TOTAL FIXED INCOME				10,605.70		10,000.00		10,000.00			
<b>TOTAL GAINS</b>											
TOTAL LOSSES											
TOTAL REALIZED GAIN/LOSS				306,455.20		305,849.50		231,433.03	(27,426.25)	(46,990.22)	
Footnote Cost basis and acquisition dates for securities not purchased at Silvercrest were provided by you or a third party. We can make no representation as to the accuracy of such information. Fixed income cost information and realized gains and losses reflect adjustments for amortization and accretion. Please consult your tax advisor for their accuracy											

17



**SILVER CREST**  
ASSET MANAGEMENT GROUP

**FIXED INCOME SECTOR SUMMARY**  
The Chalsty Family Foundation  
December 31, 2009

SECTOR	TOTAL ADJUSTED COST	MARKET VALUE	PCT. FIXED	EST. ANNUAL INCOME	YIELD (%)	YTM (%)
<b>FIXED INCOME HOLDINGS</b>						
FINANCIAL	41,040.66	42,883.50	15.7	2,362.50	5.51	2.70
INDUSTRIAL	97,923.51	102,055.69	37.3	4,470.00	4.38	2.47
US AGENCY	10,071.88	10,840.60	4.0	487.50	4.50	1.93
US TREASURY	114,808.54	117,977.11	43.1	3,849.55	3.26	1.86
	263,844.59	273,756.90	100.0	11,169.55	4.08	2.22
Accrued Interest		2,543.98	100.0			
TOTAL MANAGED FIXED INCOME	263,844.59	276,300.88	100.0	11,169.55	4.08	2.22



**SILVERCREST**  
ASSET MANAGEMENT GROUP

**FIXED INCOME HOLDINGS REPORT**  
Holdings by Maturity  
The Chalsty Family Foundation  
December 31, 2009

QUANTITY	SECURITY	UNIT COST	TOTAL COST	PRICE	MARKET VALUE	PCT. FIXED	YIELD (%)	MOODY
<b>MATURITY: UNDER 1 YR</b>								
23,000	VERIZON GLOBAL FDG CORP 7.25% due 12-01-2010, (eff. mat. 12-01-2010)	101.66	23,381.88	105.68	24,305.94	8.8	6.86	A3
	Accrued Interest		23,381.88		138.96	0.1		
					24,444.90	8.8	6.86	
<b>MATURITY: 1 YR - 3 YRS</b>								
10,000	METLIFE INC 6.12% due 12-01-2011, (eff. mat. 12-01-2011)	103.96	10,396.05	107.50	10,750.30	3.9	5.70	A3
10,000	GOLDMAN SACHS GROUP INC 6.60% due 01-15-2012, (eff. mat. 01-15-2012)	101.40	10,139.74	108.71	10,871.40	3.9	6.07	A1
25,000	SEARIVER MARITIME FINL HLDGS 0.00% due 09-01-2012, (eff. mat. 09-01-2012)	89.66	22,414.93	92.83	23,208.25	8.4	0.00	Aaa
20,000	BOTTLING GROUP LLC 4.62% due 11-15-2012, (eff. mat. 11-15-2012)	102.89	20,577.15	107.20	21,439.60	7.8	4.31	Aa2
10,000	FEDERAL HOME LN BKS 4.87% due 12-14-2012, (eff. mat. 12-14-2012)	100.72	10,071.88	108.41	10,840.60	3.9	4.50	Aaa
	Accrued Interest				496.59	0.2		
			73,599.75		77,606.74	28.1	3.48	
<b>MATURITY: 3 YRS - 5 YRS</b>								
20,000	GENERAL ELEC CAP CORP MTN BE 5.45% due 01-15-2013, (eff. mat. 01-15-2013)	102.52	20,504.87	106.31	21,261.80	7.7	5.13	Aa2
35,309	UNITED STATES TREAS NTS 1.87% due 07-15-2013, (eff. mat. 07-15-2013)	102.24	36,102.06	105.32	37,187.86	13.5	1.78	Aaa
10,000	Inflation factor 1.17698 APACHE CORP 6.00% due 09-15-2013, (eff. mat. 09-15-2013)	106.70	10,669.98	110.65	11,065.20	4.0	5.42	A3
10,000	DIAGEO CAP PLC 7.37% due 01-15-2014, (eff. mat. 01-15-2014)	109.94	10,994.29	115.68	11,568.10	4.2	6.38	A3



**SILVER CREST**  
ASSET MANAGEMENT GROUP

**FIXED INCOME HOLDINGS REPORT**  
Holdings by Maturity  
The Chalsty Family Foundation  
December 31, 2009

QUANTITY	SECURITY	UNIT COST	TOTAL COST	PRICE	MARKET VALUE	PCT. FIXED	YIELD (%)	MOODY
75,000	UNITED STATES TREAS NTS 4.25% due 11-15-2014, (eff. mat. 11-15-2014)	104.94	78,706.48	107.72	80,789.25	29.2	3.95	Aaa
	Accrued Interest				1,728.43	0.6		
			156,977.68		163,600.64	59.2	3.88	
<b>MATURITY: 5 YRS - 7 YRS</b>								
10,000	HOME DEPOT INC 5.40% due 03-01-2016, (eff. mat. 03-01-2016)	98.85	9,885.28	104.69	10,468.60	3.8	5.16	Baa1
	Accrued Interest				180.00	0.1		
			9,885.28		10,648.60	3.9	5.16	
	<b>TOTAL MANAGED FIXED INCOME</b>				276,300.88	100.0	4.08	



**SILVER CREST**  
ASSET MANAGEMENT GROUP

**EQUITY SECTOR SUMMARY**  
The Chalsty Family Foundation  
December 31, 2009

SECTOR	TOTAL COST	MARKET VALUE	PCT. OF EQUITY	EST. ANNUAL INCOME	YIELD (%)
<b>COMMON STOCK</b>					
CONSUMER DISCRETIONARY & SERVICES	68,615	76,826	11.4	983	1.28
CONSUMER STAPLES	47,996	62,430	9.3	1,525	2.44
ENERGY	49,864	73,051	10.8	781	1.07
FINANCIAL SERVICES	92,106	96,769	14.3	2,350	2.43
HEALTH CARE	57,727	71,835	10.6	1,149	1.60
MATERIALS & PROCESSING	14,052	18,263	2.7	367	2.01
PRODUCER DURABLES	91,125	108,523	16.1	2,331	2.15
TECHNOLOGY	93,027	85,036	12.6	1,200	1.41
UTILITIES & TELECOMMUNICATIONS	46,379	42,509	6.3	2,269	5.34
	560,889	635,241	94.2	12,956	2.04
<b>EQUITY MUTUAL FUNDS</b>					
INTERNATIONAL DEVELOPED MARKETS	15,132	13,129	1.9	311	2.37
U.S. LARGE CAP EQUITY	12,799	13,077	1.9	157	1.20
U.S. MID CAP EQUITY	14,693	13,144	1.9	4	0.03
	42,624	39,350	5.8	472	1.20
TOTAL MANAGED EQUITY	603,514	674,592	100.0	13,428	1.99

Footnote: Information on this report excludes unsupervised assets, if applicable



**EQUITY HOLDINGS REPORT**  
The Chalsty Family Foundation  
December 31, 2009

QUANTITY	SECURITY	UNIT COST		TOTAL COST		PRICE		MARKET VALUE		PCT. EQUITY		ANNUAL INCOME		YIELD (%)	
		PRICE	MARKET VALUE	PCT. EQUITY	ANNUAL INCOME	YIELD (%)									
<b>COMMON STOCK</b>															
CONSUMER DISCRETIONARY & SERVICES															
630	DISNEY WALT CO COM	26.81	16,892	32.25	20,317	3.0	220	1.09							
805	HOME DEPOT INC COM	36.37	29,277	28.93	23,289	3.5	724	3.11							
610	URBAN OUTFITTERS INC COM	17.39	10,611	34.99	21,344	3.2	0	0.00							
630	WESTERN UN CO COM	18.79	11,836	18.85	11,875	1.8	38	0.32							
			68,615		76,826	11.4		983	1.28						
CONSUMER STAPLES															
440	CVS CAREMARK CORPORATION COM	15.73	6,923	32.21	14,172	2.1	154	1.09							
48.86	PROCTER & GAMBLE CO COM	6.743	60.63	8,367	1.2	243	2.90								
40.31	SMUCKER J M CO COM NEW	14.913	61.75	22,847	3.4	518	2.27								
31.83	SYSSCO CORP COM	19.416	27.94	17,043	2.5	610	3.58								
			47,996		62,430	9.3		1,525	2.44						
ENERGY															
200	DEVON ENERGY CORP NEW COM	29.96	5,993	73.50	14,700	2.2	128	0.87							
550	DRESSER-RAND GROUP INC COM	31.18	17,148	31.61	17,385	2.6	0	0.00							
460	EQT CORP COM	28.36	13,048	43.92	20,203	3.0	405	2.00							
690	HALLIBURTON CO COM	19.82	13,675	30.09	20,762	3.1	248	1.20							
			49,864		73,051	10.8		781	1.07						
FINANCIAL SERVICES															
334	AMERIPRISE FINL INC COM	28.60	9,552	38.82	12,966	1.9	227	1.75							
290	CULLEN FROST BANKERS INC COM	46.75	13,558	50.00	14,500	2.1	499	3.44							
880	FIRST NIAGARA FINL GP INC COM	13.09	11,518	13.91	12,241	1.8	493	4.03							
500	HCC INS HLDS INC COM	30.00	14,999	27.97	13,985	2.1	270	1.93							
250	LENDER PROCESSING SVCS INC COM	42.96	10,739	40.66	10,165	1.5	100	0.98							
200	MARSH & MCLENNAN COS INC COM	27.71	5,542	22.08	4,416	0.7	160	3.62							
480	METLIFE INC COM	31.08	14,920	35.35	16,968	2.5	355	2.09							
220	NORTHERN TR CORP COM	51.26	11,278	52.40	11,528	1.7	246	2.14							
			92,106		96,769	14.3		2,350	2.43						



**SILVER CREST**  
ASSET MANAGEMENT GROUP

**EQUITY HOLDINGS REPORT**  
The Chalsty Family Foundation  
December 31, 2009

QUANTITY	SECURITY	UNIT COST	TOTAL COST	PRICE	MARKET VALUE	PCT. EQUITY	ANNUAL INCOME	YIELD (%)
<b>HEALTH CARE</b>								
330	CHARLES RIV LABS INTL INC COM	29.43	9,713	33.69	11,118	1.6	0	0.00
210	JOHNSON & JOHNSON COM	54.82	11,512	64.41	13,526	2.0	412	3.04
360	LIFE TECHNOLOGIES CORP COM	38.81	13,970	52.22	18,799	2.8	0	0.00
430	MERCK & CO INC NEW COM	29.82	12,823	36.54	15,712	2.3	654	4.16
210	QUEST DIAGNOSTICS INC COM	46.23	9,708	60.38	12,680	1.9	84	0.66
			57,727		71,835	10.6	1,149	1.60
<b>MATERIALS &amp; PROCESSING</b>								
115	AIR PRODS & CHEMS INC COM	52.98	6,093	81.06	9,322	1.4	207	2.22
100	MARTIN MARRETTA MATLS INC COM	79.59	7,959	89.41	8,941	1.3	160	1.79
			14,052		18,263	2.7	367	2.01
<b>PRODUCER DURABLES</b>								
470	ACCENTURE PLC IRELAND SHS CLASS A	35.15	16,523	41.50	19,505	2.9	352	1.81
250	AUTOMATIC DATA PROCESSING INC COM	36.93	9,233	42.82	10,705	1.6	340	3.18
180	FLUOR CORP NEW COM	37.14	6,686	45.04	8,107	1.2	90	1.11
300	GENERAL DYNAMICS CORP COM	57.43	17,228	68.17	20,451	3.0	456	2.23
200	ILLINOIS TOOL WKS INC COM	40.37	8,074	47.99	9,598	1.4	248	2.58
520	KENNAMETAL INC COM	21.30	11,075	25.92	13,478	2.0	250	1.85
417	TYCO INTERNATIONAL LTD SHS	42.59	17,762	35.68	14,879	2.2	334	2.24
170	UNITED TECHNOLOGIES CORP COM	26.73	4,544	69.41	11,800	1.7	262	2.22
			91,125		108,523	16.1	2,331	2.15
<b>TECHNOLOGY</b>								
2,450	FLEXTRONICS INTL LTD ORD	9.63	23,596	7.31	17,909	2.7	0	0.00
1,040	INTEL CORP COM	25.34	26,355	20.40	21,216	3.1	582	2.75
111	INTERNATIONAL BUSINESS MACHS COM	114.75	12,737	130.90	14,530	2.2	244	1.68
434	MICROSOFT CORP COM	47.77	20,732	30.48	13,228	2.0	226	1.71
740	ORACLE CORP COM	12.98	9,606	24.53	18,152	2.7	148	0.82
			93,027		85,036	12.6	1,200	1.41



**SILVER CREST**  
ASSET MANAGEMENT GROUP

**EQUITY HOLDINGS REPORT**  
The Chalsty Family Foundation  
December 31, 2009

QUANTITY	SECURITY	UNIT COST	TOTAL COST	PRICE	MARKET VALUE	PCT. EQUITY	ANNUAL INCOME	YIELD (%)
<b>UTILITIES &amp; TELECOMMUNICATIONS</b>								
500	AMERICAN WTR WKS CO INC NEW COM	21.96	10,981	22.41	11,205	1.7	420	3.75
420	PROGRESS ENERGY INC COM	43.88	18,431	41.01	17,224	2.6	1,042	6.05
425	VERIZON COMMUNICATIONS INC COM	39.92	16,967	33.13	14,080	2.1	807	5.73
				46,379	42,509	6.3	2,269	5.34
				560,889	635,241	94.2	12,956	2.04
<b>EQUITY MUTUAL FUNDS</b>								
1,079,834	U.S. LARGE CAP EQUITY	11.85	12,799	12.11	13,077	1.9	157	1.20
386,600	U.S. MID CAP EQUITY	38.01	14,693	34.00	13,144	1.9	4	0.03
241,388	INTERNATIONAL DEVELOPED MARKETS	62.69	15,132	54.39	13,129	1.9	311	2.37
	HARBOR INTERNATIONAL FUND INVESTOR CLASS		42,624		39,350	5.8	472	1.20
603,514	TOTAL MANAGED EQUITY				674,592	100.0	13,428	1.99