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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing		0	
	2 Savings and temporary cash investments	194,256	126,468	126,468
	3 Accounts receivable ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	4 Pledges receivable ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	8 Inventories for sale or use		0	
	9 Prepaid expenses and deferred charges		0	
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	1,677,052	1,552,376	2,248,357
	c Investments—corporate bonds (attach schedule)	0	0	0
	Liabilities	11 Investments—land, buildings, and equipment basis ▶ 0		
Less accumulated depreciation (attach schedule) ▶ 0		0	0	0
12 Investments—mortgage loans				
13 Investments—other (attach schedule)		0	0	0
14 Land, buildings, and equipment basis ▶ 0				
Less accumulated depreciation (attach schedule) ▶ 0		0	0	0
15 Other assets (describe ▶)		0	0	0
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		1,871,308	1,678,844	2,374,825
17 Accounts payable and accrued expenses			0	
18 Grants payable				
19 Deferred revenue		0		
20 Loans from officers, directors, trustees, and other disqualified persons	0	0		
21 Mortgages and other notes payable (attach schedule)	0	0		
22 Other liabilities (describe ▶)	0	0		
23 Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	1,828,674	1,678,844	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	42,634		
30 Total net assets or fund balances (see page 17 of the instructions)	1,871,308	1,678,844		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,871,308	1,678,844		

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	1,871,308
2 Enter amount from Part I, line 27a	2	-193,027
3 Other increases not included in line 2 (itemize) ▶ ISHARE SILVER TRUST COST BASIS	3	563
4 Add lines 1, 2, and 3	4	1,678,844
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	1,678,844

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JAMES AND CECILIA TSE YING FOUNDATION

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (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 See Attached Statement				
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	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
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	-100,686
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 }			3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))	
2008	104,923	2,214,381	0.047383	
2007	114,900	2,517,821	0.045635	
2006	103,455	2,011,810	0.051424	
2005	66,281	1,055,478	0.062797	
2004	15,173	415,184	0.036545	
2 Total of line 1, column (d)			2	0.243784
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	0.048757
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4	1,973,289
5 Multiply line 4 by line 3			5	96,212
6 Enter 1% of net investment income (1% of Part I, line 27b)			6	215
7 Add lines 5 and 6			7	96,427
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18			8	118,514

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	215
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	215
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	215
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,000
b	Exempt foreign organizations—tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,000
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	785
11	Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 500 Refunded <input type="checkbox"/>	11	285

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the 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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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>	2	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>	3	X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	N/A
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
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/>		
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>	8b	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 on page 27)? <i>If "Yes," complete Part XIV</i>	9	X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► N/A				
14	The books are in care of ► BNY MELLON, N.A.	Telephone no ► (212) 922-8187		
Located at ► P.O. BOX 185 PITTSBURGH PA		ZIP+4 ► 15230-0185		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here <input type="checkbox"/>	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"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
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 page 20 of the instructions)	2b	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 ► 20____, 20____, 20____, 20____		
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"/> 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)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	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))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?**5b** N/A

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**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**6b**

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**7b** 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 (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BNY Mellon, N A P O Box 185 Pittsburgh 15230-0185	TRUSTEE SEE ATTACHED	10,963	NONE	NONE
	00	0	0	0
	00	0	0	0
	00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

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

☐ NONE

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
		0
		0
		0
		0

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

▶ NONE

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

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

	Amount
1 NONE	NONE
2	
All other program-related investments See page 24 of the instructions	
3 NONE	NONE
Total. Add lines 1 through 3	▶ NONE

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	1,846,221
b	Average of monthly cash balances	1b	157,118
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	2,003,339
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,003,339
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	30,050
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,973,289
6	Minimum investment return. Enter 5% of line 5	6	98,664

Part XI Distributable Amount (see page 25 of the 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	98,664
2a	Tax on investment income for 2009 from Part VI, line 5	2a	215
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	215
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	98,449
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	98,449
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	98,449

Part XII Qualifying Distributions (see page 25 of the 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	118,514
b	Program-related investments—total from Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	118,514
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	215
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	118,299

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				98,449
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2009				
a From 2004	NONE			
b From 2005	17,016			
c From 2006	21,797			
d From 2007	NONE			
e From 2008	NONE			
f Total of lines 3a through e	38,813			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 118,514				
a Applied to 2008, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2009 distributable amount				98,449
e Remaining amount distributed out of corpus	20,065			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	58,878			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			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) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2010 Subtract lines 7 and 8 from line 6a	58,878			
10 Analysis of line 9				
a Excess from 2005	17,016			
b Excess from 2006	21,797			
c Excess from 2007	0			
d Excess from 2008	0			
e Excess from 2009	20,065			

Part XIV Private Operating Foundations (see page 27 of the 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

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2009	(b) 2008	(c) 2007	(d) 2006	
0				0
0	0	0	0	0
0				0
				0
0	0	0	0	0
				0
0	0	0	0	0
				0
0				0
				0
				0
				0
				0

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 page 28 of 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))

N/A

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

N/A

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

Check here ☒ 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 page 28 of the 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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XVI-A Analysis of Income-Producing Activities



Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a _____		0		0	0
b _____		0		0	0
c _____		0		0	0
d _____		0		0	0
e _____		0		0	0
f _____		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	34,590	
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	-100,686	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a <u>EXCISE TAX REFUND</u>		0		2,586	0
b _____		0		0	0
c _____		0		0	0
d _____		0		0	0
e _____		0		0	0
12 Subtotal. Add columns (b), (d), and (e)		0		-63,510	0
13 Total. Add line 12, columns (b), (d), and (e)				13	-63,510

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

[illegible]

Sign Here	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			
	 Signature of officer or trustee		Date 4/29/2010	VICE PRESIDENT Title
Paid Preparer's Use Only	Preparer's signature 		Date 4/29/2010	Check if self-employed <input checked="" type="checkbox"/>
	Firm's name (or yours if self-employed), address, and ZIP code PRICEWATERHOUSECOOPERS LLP 600 Grant Street, Pittsburgh 15219			Preparer's identifying number (see Signature on page 30 of the instructions) P00965923 EIN 13-4008324 Phone no 412-355-6000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

EMMA WILLARD SCHOOL

☐ Person☒ Business

Street

City

State

Zip code

Foreign Country

Relationship

NONE

Foundation Status

PUBLIC

Purpose of grant/contribution

GENERAL

Amount

50,000

Name

CHARITABLE GRANT

☐ Person☒ Business

Street

City

State

Zip code

Foreign Country

Relationship

NONE

Foundation Status

PUBLIC

Purpose of grant/contribution

GENERAL

Amount

2,000

Name

THE PHILIPS EXETER ACADEMY

☐ Person☒ Business

Street

City

State

Zip code

Foreign Country

Relationship

NONE

Foundation Status

PUBLIC

Purpose of grant/contribution

GENERAL

Amount

32,000

Name

HOUR OF POWER

☐ Person☒ Business

Street

City

State

Zip code

Foreign Country

Relationship

NONE

Foundation Status

PUBLIC

Purpose of grant/contribution

GENERAL

Amount

10,000

Name

THE WHARTON SCHOOL

☐ Person☒ Business

Street

City

State

Zip code

Foreign Country

Relationship

NONE

Foundation Status

PUBLIC

Purpose of grant/contribution

GENERAL

Amount

2,000

Name

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

☐ Person☒ Business

Street

City

State

Zip code

Foreign Country

Relationship

NONE

Foundation Status

PUBLIC

Purpose of grant/contribution

GENERAL

Amount

7,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name HARVARD UNIVERISTY				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street					
City		State	Zip code	Foreign Country	
Relationship NONE		Foundation Status PUBLIC			
Purpose of grant/contribution GENERAL				Amount 2,000	

Name WELLESLEY COLLEGE				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street					
City		State	Zip code	Foreign Country	
Relationship NONE		Foundation Status PUBLIC			
Purpose of grant/contribution GENERAL				Amount 1,000	

Name RENO PHILHARMONIC ASSOCIATION				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street					
City		State	Zip code	Foreign Country	
Relationship NONE		Foundation Status PUBLIC			
Purpose of grant/contribution GENERAL				Amount 10,000	

Name				<input type="checkbox"/> Person	<input type="checkbox"/> Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution				Amount 0	

Name				<input type="checkbox"/> Person	<input type="checkbox"/> Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution				Amount 0	

Name				<input type="checkbox"/> Person	<input type="checkbox"/> Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution				Amount 0	

										Amount			
Long Term CG Distributions										0			
Short Term CG Distributions										0			
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Totals		Net Gain or Loss	
										Gross Sales	Cost, Other Basis and Expenses		
1	X	BOEING CO	097023105			4/10/2006		5/20/2009	44,830	80,740	228,065	-100,686	
2	X		46428Q109			1/1/1901		1/31/2009	45	42	0	0	
3	X		46428Q109			1/1/1901		2/28/2009	49	44	0	0	
4	X		46428Q109			1/1/1901		3/31/2009	54	49	0	0	
5	X		46428Q109			1/1/1901		4/30/2009	51	49	0	0	
6	X		46428Q109			1/1/1901		5/31/2009	58	43	0	0	
7	X		46428Q109			1/1/1901		6/30/2009	59	51	0	0	
8	X		46428Q109			1/1/1901		7/31/2009	55	46	0	0	
9	X		46428Q109			1/1/1901		8/31/2009	60	48	0	0	
10	X		46428Q109			1/1/1901		9/30/2009	67	48	0	0	
11	X		46428Q109			1/1/1901		10/31/2009	71	51	0	0	
12	X		46428Q109			1/1/1901		11/30/2009	68	43	0	0	
13	X		46428Q109			1/1/1901		12/31/2009	74	51	0	0	
14	X	MICROSOFT CORPORATION	594918104			10/31/2007		5/20/2009	81,838	146,760	0	0	

Line 11 (990-PF) - Other Income

		2,586	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	FEDERAL TAX REFUND	2,586		
2			0	
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 16c (990-PF) - Other Fees

		803	482	0	321
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	OTHER PROFESSIONAL FEES	803	482		321
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		1,751	1,751	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	1,751	1,751		
2					
3					
4					
5					
6					
7					
8					
9					
10					

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	PRIOR YEAR STOCK BOOK VALUE		1,677,052	1,552,376	0	2,248,357
2	SEE ATTACHED STATEMENT		1,677,052	1,552,376		2,248,357
3						
4						
5						
6						
7						
8						
9						
10						

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses	Long Term CG Distributions	Short Term CG Distributions	Amount
1	BOEING CO	097023105		4/10/2006	5/20/2009	127,379	44,830	0	80,740	-35,910							-100,686
2	UIT	464280109		1/1/1901	1/31/2009		45	0	42	3							-35,910
3	UIT	464280109		1/1/1901	2/28/2009		49	0	44	5							3
4	UIT	464280109		1/1/1901	3/31/2009		54	0	49	5							5
5	UIT	464280109		1/1/1901	4/30/2009		51	0	49	2							2
6	UIT	464280109		1/1/1901	5/31/2009		58	0	43	15							15
7	UIT	464280109		1/1/1901	6/30/2009		59	0	51	8							8
8	UIT	464280109		1/1/1901	7/31/2009		55	0	46	9							9
9	UIT	464280109		1/1/1901	8/31/2009		60	0	48	12							12
10	UIT	464280109		1/1/1901	9/30/2009		67	0	48	19							19
11	UIT	464280109		1/1/1901	10/31/2009		71	0	51	20							20
12	UIT	464280109		1/1/1901	11/30/2009		68	0	43	25							25
13	UIT	464280109		1/1/1901	12/31/2009		74	0	51	23							23
14	MICROSOFT CORPORATION	594918104		10/31/2007	5/20/2009	81,838		0	146,760	-64,922							-64,922

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	P O Box	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	BNY Mellon, N A		P O Box 185		Pittsburgh	40	15230-0185		TRUSTEE	SEE ATTA	10,963
2											
3											
4											
5											
6											
7											
8											
9											
10											

10,963

[illegible]

Part XVI-A, Lines 11a-11e (990-PF) - Other Revenue

		Unrelated Business Income		Excluded by Section 512, 513, or 514		
	Program Service Revenue	Business Code	Amount	Exclusion Code	Amount	Related or Exempt Function Income
1	EXCISE TAX REFUND			42	2,586	
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

• **Part VI, Line 6a (990-PF) - Estimated Tax Payments**

	Date		Amount
1	Credit from prior year return	1	1,000
2	First quarter estimated tax payment	2	0
3	Second quarter estimated tax payment	3	0
4	Third quarter estimated tax payment	4	0
5	Fourth quarter estimated tax payment	5	0
6	Other payments	6	0
7	Total	7	1,000

Part XV, Lines 1a-1b (990-PF) - Information Regarding Foundation Managers

List Managers who contributed more than 2%
of the total contributions received by the foundation

1 N/A
2
3
4
5
6
7
8
9
10

List Managers who own 10% or more of the stock
of a corporation of which the foundation has a 10%
or greater interest

N/A

Attachment to Form 990-PF

Part V-III, Column (b)

Title and average hours per week devoted to position.

As trustee, BNY MELLON provides administrative services such as acting as investment manager for the named organization. These services require numerous individual bank employees' involvement in the activities of the organization and thus cannot be quantified on an hourly basis. Therefore, the trustee's fees are not based upon hourly basis but are calculated upon factors such as the market value of the account and in accordance with our agreement with the client.

TAX MARKET VALUE DETAIL REPORT FOR PFSO TO MOBIUS

ACCOUNT NO	ACCOUNT NAME	CUSIP ID	ASSET SHORT NAME	SHARES	MARKET VALUE	FEDERAL TAX COST
10588962600	JAMES & CECILIA	023135106	AMAZON COM INC	1,000 00	134,520 00	79,527 70
10588962600	JAMES & CECILIA	037833100	APPLE INC	3,000 00	632,196 00	292,146 00
10588962600	JAMES & CECILIA	126132109	CNOOC LTD SPONS ADR	1,000 00	155,450 00	82,544 00
10588962600	JAMES & CECILIA	166764100	CHEVRON CORPORATION	4,000 00	307,960 00	246,444 00
10588962600	JAMES & CECILIA	16939P106	CHINA LIFE INS CO - ADR	2,666 00	195,551 10	54,840 00
10588962600	JAMES & CECILIA	30231G102	EXXON MOBIL CORP	2,000 00	136,380 00	127,727 00
10588962600	JAMES & CECILIA	46428Q109	ISHARES SILVER TRUST	10,000 00	165,390 00	116,448 00
10588962600	JAMES & CECILIA	464287184	ISHARES FTSE/XINHUA CHINA 25	9,000 00	380,340 00	418,856 00
10588962600	JAMES & CECILIA	71646E100	PETROCHINA CO LTD ADR	1,000 00	118,960 00	110,477 00
10588962600	JAMES & CECILIA	73755L107	POTASH CORP OF SASKATCHEWAN	200	21,700 00	23,326 50
10588962600	JAMES & CECILIA	991061052	CRA (BNY MELLON, N A, MEMBE	10,925 25	10,925 25	10,925 25
10588962600	JAMES & CECILIA	991061052	CRA (BNY MELLON, N A, MEMBE	115,452 82	115,452 82	115,452 82
TOTAL FOR ACCT#10588962600				2,374,825 17	1,678,844 27	