



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 PATRIARCH FAMILY FOUNDATION C/O ANTHONY IMBESI	A Employer identification number 20-8353260		
	Number and street (or P O box number if mail is not delivered to street address) 311 N. SUMNEYTOWN PIKE	Room/suite 1A	B Telephone number 215-699-1100	
City or town, state, and ZIP code NORTH WALES, PA 19454-2532		C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test check here and attach computation ► <input type="checkbox"/>		
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 5,869,107.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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
Revenue		(d) Disbursements for charitable purposes (cash basis only)		
1 Contributions, gifts, grants, etc., received	1,242,958.			N/A
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	1,648.			STATEMENT 1
4 Dividends and interest from securities	78,409.			STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	21,000.			
b Gross sales price for all assets on line 6a	1,365,000.			
7 Capital gain net income (from Part IV, line 2)	21,000.			
8 Net short-term capital gain				
9 Income modifications				500.
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	1,344,015.	30,009.	500.	
Operating and Administrative Expenses				
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	STMT 3	3,430.	0.	0.
c Other professional fees	STMT 4	875.	875.	0.
17 Interest				
18 Taxes	STMT 5	119.	0.	0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	STMT 6	13.	0.	0.
24 Total operating and administrative expenses. Add lines 13 through 23		4,437.	875.	0.
25 Contributions, gifts, grants paid		14,592.		14,592.
26 Total expenses and disbursements Add lines 24 and 25		19,029.	875.	14,592.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements		1,324,986.		
b Net investment income (if negative, enter -0-)			29,134.	
c Adjusted net income (if negative, enter -0-)				500.

PATRIARCH FAMILY FOUNDATION
C/O ANTHONY IMBESI

Form 990-PF (2009)

20-8353260

Page 2

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
1 Cash - non-interest-bearing				
2 Savings and temporary cash investments		1,022,697.	1,933,144.	1,933,144.
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 8	3,324,391.	2,804,478.	2,859,078.
b Investments - corporate stock	STMT 9	0.	931,767.	1,076,885.
c Investments - corporate bonds				
11 Investments - land, buildings, and equipment basis ►				
Less accumulated depreciation ►				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ►				
Less accumulated depreciation ►				
15 Other assets (describe ►)				
16 Total assets (to be completed by all filers)		4,347,088.	5,669,389.	5,869,107.
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				
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		4,347,088.	5,669,389.	
30 Total net assets or fund balances		4,347,088.	5,669,389.	
31 Total liabilities and net assets/fund balances		4,347,088.	5,669,389.	

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 4,347,088.
2 Enter amount from Part I, line 27a	2 1,324,986.
3 Other increases not included in line 2 (itemize) ►	3 500.
4 Add lines 1, 2, and 3	4 5,672,574.
5 Decreases not included in line 2 (itemize) ► BASIS ADJUSTMENT	5 3,185.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 5,669,389.

Form 990-PF (2009)

923511
02-02-10

Patriarch Family Foundation

C/O Anthony Imbesi

Form 990-PF (2009)

20-8353260

Page 3

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 STATEMENT D			D	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 1,365,000.		1,344,000.	21,000.		
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			21,000.		
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	21,000.	
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). If (loss), enter -0- in Part I, line 8			3	N/A	

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

 Yes No

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

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	3,025.	279,362.	.010828
2007	0.	99,787.	.000000
2006			
2005			
2004			

2 Total of line 1, column (d)

2 .010828

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 .005414

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

4 4,554,328.

5 Multiply line 4 by line 3

5 24,657.

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

6 291.

7 Add lines 5 and 6

7 24,948.

8 Enter qualifying distributions from Part XII, line 4

8 14,592.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

PATRIARCH FAMILY FOUNDATION
C/O ANTHONY IMBESI

Form 990-PF (2009)

20-8353260

Page 4

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.	Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	1	583.
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		2	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	583.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		4	0.
6	Credits/Payments:		5	583.
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a		24.
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	24.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	559.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax ►		11	
		Refunded ►		

Part VII-A Statements Regarding Activities

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?	Yes	No
1b	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>	X	
1c	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 ► \$ 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	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>	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>	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	N/A	
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		
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?		
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>		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► PA		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>		
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	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)

923531
02-02-10

PATRIARCH FAMILY FOUNDATION
C/O ANTHONY IMBESI

Form 990-PF (2009)

20-8353260

Page 5

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)

11 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? Website address ► N/A

13 X

14 The books are in care of ► LOWELL H. DUBROW, ESQ. Telephone no. ► 215-886-1234

Located at ► 261 OLD YORK RD., SUITE 514, JENKINTOWN, PA ZIP+4 ► 19046

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.

1a During the year did the foundation (either directly or indirectly).

Yes No

(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
 Yes No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
 Yes No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
 Yes No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
 Yes No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
 Yes No

(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)
 Yes No

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?

N/A ►

Organizations relying on a current notice regarding disaster assistance check here

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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?
 Yes No

If "Yes," list the years ► _____, _____, _____, _____

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)
 Yes No

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
 Yes No

► _____, _____, _____, _____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
 Yes No

b If "Yes," did it have excess business holdings in 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)
 Yes No

3b

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
 Yes No

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?
 Yes No

4a X

4b X

Form 990-PF (2009)

923541
02-02-10

PATRIARCH FAMILY FOUNDATION
C/O ANTHONY IMBESI

Form 990-PF (2009)

20-8353260

Page 6

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)?

Organizations relying on a current notice regarding disaster assistance check here

N/A



5b

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?

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

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

Yes No

N/A

7b



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
SEE STATEMENT 10		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)

923551
02-02-10

PATRIARCH FAMILY FOUNDATION
C/O ANTHONY IMBESI

Form 990-PF (2009)

20-8353260 Page 7

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.

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)

923561
02-02-10

PATRIARCH FAMILY FOUNDATION
C/O ANTHONY IMBESI

Form 990-PF (2009)

20-8353260 Page 8

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 3,430,476.
b	Average of monthly cash balances	1b 1,193,207.
c	Fair market value of all other assets	1c
d	Total (add lines 1a, b, and c)	1d 4,623,683.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.
2	Acquisition indebtedness applicable to line 1 assets	2 0.
3	Subtract line 2 from line 1d	3 4,623,683.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 69,355.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 4,554,328.
6	Minimum investment return. Enter 5% of line 5	6 227,716.

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	1 227,716.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 583.
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 583.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 227,133.
4	Recoveries of amounts treated as qualifying distributions	4 500.
5	Add lines 3 and 4	5 227,633.
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	7 227,633.

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 14,592.
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 14,592.
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 14,592.

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.

Form 990-PF (2009)

923571
02-02-10

PATRIARCH FAMILY FOUNDATION
C/O ANTHONY IMBESI

Form 990-PF (2009)

20-8353260 Page 9

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				227,633.
2 Undistributed income, if any, as of the end of 2009			13,945.	
a Enter amount for 2008 only				
b Total for prior years:		240.		
2007 , _____				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e		0.		
4 Qualifying distributions for 2009 from Part XII, line 4. ► \$ 14,592.			13,945.	
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				647.
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))		0.		0.
6 Enter the net total of each column as indicated below:		0.		
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		240.		
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		240.		
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				226,986.
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		0.		
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

923581
02-02-10

Form 990-PF (2009)

PATRIARCH FAMILY FOUNDATION
C/O ANTHONY IMBESI

Form 990-PF (2009)

20-8353260 Page 11

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
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT A		501(C)3	GENERAL FUND	14,592.
Total			► 3a	14,592.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

923611 02-02-10

Form 990-PF (2009)

PATRIARCH FAMILY FOUNDATION
C/O ANTHONY IMBESI

Form 990-PF (2009)

20-8353260 Page 12

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,648.	
4 Dividends and interest from securities			14	7,361.	71,048.
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	21,000.	
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.		30,009.	71,048.
13 Total Add line 12, columns (b), (d), and (e)				13	101,057.

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)
4	INTEREST ON STATE AND LOCAL BONDS

923621
02-02-10

Form 990-PF (2009)

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

OMB No 1545-0047

► Attach to Form 990, 990-EZ, or 990-PF.

2009**Name of the organization****PATRIARCH FAMILY FOUNDATION
C/O ANTHONY IMBESI****Employer identification number****20-8353260****Organization type (check one):****Filers of:****Section:**

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust not treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundation**Check if your organization is covered by the General Rule or a Special Rule.****Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

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

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc , purposes, but these contributions did not aggregate to more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of \$5,000 or more during the year. ► \$ _____

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

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions
for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

PATRIARCH FAMILY FOUNDATION
C/O ANTHONY IMBESI

Employer identification number

20-8353260

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MARGARET E. HARRON CHARITABLE LEAD UNITRUST 511 WAVERLY BLVD. OCEAN CITY, NJ 08226	\$ 215,535.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	MARGARET E. HARRON CHARITABLE LEAD UNITRUST 511 WAVERLY BLVD. OCEAN CITY, NJ 08226	\$ 1,027,273.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

923452 02-01-10

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

PATRIARCH FAMILY FOUNDATION
C/O ANTHONY IMBESI

Employer identification number

20-8353260

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	SEE STATEMENT B	\$ 1,040,127.	12/30/09
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received

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

SOURCE	AMOUNT
MERRILL LYNCH #02097	1,648.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,648.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MERRILL LYNCH #02097	76,943.	0.	76,943.
ORIGINAL ISSUE DISCOUNT	1,466.	0.	1,466.
TOTAL TO FM 990-PF, PART I, LN 4	78,409.	0.	78,409.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DELOITTE FEES	3,430.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	3,430.	0.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	875.	875.		0.
TO FORM 990-PF, PG 1, LN 16C	875.	875.		0.

FORM 990-PF	TAXES	STATEMENT	5
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2007 FEDERAL TAX PAID IN 2008	119.	0.		0.
TO FORM 990-PF, PG 1, LN 18	119.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
-------------	----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	13.	0.		0.
TO FORM 990-PF, PG 1, LN 23	13.	0.		0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
-------------	--	-----------	---

DESCRIPTION	AMOUNT
RECOVERIES OF AMOUNTS TREATED AS QUALIFYING DISTRIBUTIONS	500.
TOTAL TO FORM 990-PF, PART III, LINE 3	500.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
-------------	--	-----------	---

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT C		X	2,804,478.	2,859,078.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			2,804,478.	2,859,078.
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,804,478.	2,859,078.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT C	931,767.	1,076,885.
TOTAL TO FORM 990-PF, PART II, LINE 10B	931,767.	1,076,885.

Form 990-PF

Part VIII - List of Officers, Directors
Trustees and Foundation Managers

Statement 10

Name and Address	Title and Avg Hrs/Wk	Compensation	Employee Ben Plan Contrib	Expense Account
Patricia H. Imbesi 511 Waverly Blvd Ocean City, NJ 08226	Trustee 0.00	0.	0.	0.
Anthony M. Imbesi 720 Plymouth Road, Box 156 Gwynedd Valley, PA 19437	Trustee 0.00	0.	0.	0.
Paul H. Imbesi 511 Waverly Blvd Ocean City, NJ 08226	Trustee 0.00	0.	0.	0.
Giovanna C. Imbesi 511 Waverly Blvd Ocean City, NJ 08226	Trustee 0.00	0.	0.	0.
Charles L. Imbesi 511 Waverly Blvd Ocean City, NJ 08226	Trustee 0.00	0.	0.	0.
John C. Imbesi 511 Waverly Blvd Ocean City, NJ 08226	Trustee 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

**PATRIARCH FAMILY FOUNDATION
CHARITABLE CONTRIBUTIONS
FYE 12/31/09
EIN: 20-8353260**

NAME OF RECIPIENT	FOUNDATION STATUS OF RECIPIENT	TOTAL PAID	PURPOSE
ST FRANCIS DE SALES SCHOOL	501(c)3	\$48	GENERAL FUND
ST THOMAS AQUINAS SCHOOL	501(c)3	\$48	GENERAL FUND
ST THOMAS ACQUINAS SCHOOL	501(c)3	\$96	GENERAL FUND
GWYNEDD-MERCY ACADEMY	501(c)3	\$2,400	GENERAL FUND
BOSTON UNIVERSITY	501(c)3	\$150	GENERAL FUND
CYSTIC FIBROSIS FOUNDATION	501(c)3	\$150	GENERAL FUND
VILLANOVA UNIVERSITY	501(c)3	\$150	GENERAL FUND
ST FRANCIS DE SALES SCHOOL	501(c)3	\$2,400	GENERAL FUND
HOLY SPIRIT HIGH SCHOOL	501(c)3	\$300	GENERAL FUND
USC	501(c)3	\$300	GENERAL FUND
ST THOMAS AQUINAS SCHOOL	501(c)3	\$2,400	GENERAL FUND
CROHN'S & COLITIS FOUNDATION	501(c)3	\$100	GENERAL FUND
VILLANOVA UNIVERSITY	501(c)3	\$100	GENERAL FUND
ST THOMAS AQUINAS SCHOOL	501(c)3	\$100	GENERAL FUND
PENN LUNG CENTER	501(c)3	\$2,400	GENERAL FUND
PENN LUNG CENTER	501(c)3	\$600	GENERAL FUND
ST AUGUSTINE COLLEGE	501(c)3	\$2,400	GENERAL FUND
SAINT AUGUSTINE COLLEGE	501(c)3	\$100	GENERAL FUND
ARCHDIOCESE OF PHILADELPHIA	501(c)3	\$100	GENERAL FUND

**PATRIARCH FAMILY FOUNDATION
CHARITABLE CONTRIBUTIONS
FYE 12/31/09
EIN: 20-8353260**

NAME OF RECIPIENT	FOUNDATION STATUS OF RECIPIENT	TOTAL PAID	PURPOSE
FREE LIBRARY OF PHILADELPHIA	501(c)3	\$100	GENERAL FUND
BOSTON UNIVERSITY	501(c)3	\$50	GENERAL FUND
CYSTIC FIBROSIS FOUNDATION	501(c)3	\$50	GENERAL FUND
VILLANOVA UNIVERSITY	501(c)3	\$50	GENERAL FUND
TOTAL CHARITABLE CONTRIBUTIONS		<u>\$14,592</u>	

Date	Description	Transaction Type	Quantity	Value of Securities	Year To Date
12/30	CD CIT BANK	Journal Entry	100,000	99,582.23	
	SALT LAKE CITY, UT				
	01 600% DEC 03 2010				
	TR FROM 87110580				
12/30	CD BANK OF AMERICA NA	Journal Entry	100,000	100,542.58	
	CHARLOTTE, NC				
	01 050% JUN 03 2010				
	TR FROM 87110580				
12/30	PHILADELPHIA PA HSP-HEFA	Journal Entry	150,000	154,320.00	
	REV RF OLD AMBAC				
	JUL03 03 300%AUG01 11				
	TR FROM 87110580				
12/30	UPPER ALLGHNY PA JSA SWR	Journal Entry	100,000	101,247.33	
	REV RF OLD FSA EBD				
	MAY03 03 100%SEP01 10				
12/30	PITTSBURGH PA WTR-SWR	Journal Entry	65,000	66,937.65	
	AUTH REV RF OLD FSA ETM				
	SEP03 03 300%SEP01 10				
	TR FROM 87110580				
12/30	PITTSBURGH PA WTR-SWR	Journal Entry	185,000	190,191.10	
	AUTH REV RF OLD FSA				
	SEP03 03 300%SEP01 10				
	TR FROM 87110580				
12/30	HIGHLANDS PA SCH DIST	Journal Entry	200,000	201,338.88	
	SER SCH GTD OLD FGIC EBD				
	DEC02 03 400%NOV15 10				
12/30	ABINGTON HEIGHTS SCH	Journal Entry	25,000	27,227.61	
	DIST PA SER B RF OLD FSA				
	JAN04 03 700%MAR15 14				
	TR FROM 87110580				
12/30	BAC BEAR ARN SPX	Journal Entry	10,000	98,740.00	
	SV=1105 65 S&P 500				
	DUE MAY 28, 2010				
	TR FROM 87110580				
	NET TOTAL				
				1,040,127.38	1,040,127.38

STATEMENT 

CDS/EQUIVALENTS	Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Estimated Current Yield%
CD BANK OF AMERICA NA	N/A	100,000	100,000	99,9360	99,936.00	N/A	606 99	1,050	1 05	
CHARLOTTE, NC 01 050% JUN 03 2010										
CUSIP 06051VDT0										
CD CIT BANK	N/A	100,000	100,000	99,4610	99,461.00	N/A	122 74	1,600	1 60	
SALT LAKE CITY UT 01 600% DEC 03 2010										
CUSIP 17284AE9										
TOTAL CORPORATE BONDS		200,000	200,000			199,397.00		729 73	2,650	1 33
MUNICIPAL BONDS	Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Estimated Current Yield%
PERSON CTY IND&POLL NC	05/30/07	1,020,000	1,020,000	100 0000	1,020,000.00	N/A	238 00			
A TH35 TE NON AMT AMBAC JUN00 .. AD%NOV01 18										
MOODY'S A1 S&P A- CUSIP 715333AE0										
RESET RATE 0 420 RESET DATE 12/11/09										
PITTSBURGH PA WTR-SWR AUTH REV RF OID FSA ETM SEP03 03 300%SEP01 TOY										
MOODY'S AA3 S&P *** CUSIP 725304PX1										
PITTSBURGH PA WTR-SWR AUTH REV RF OID FSA SEP03 03 300%SEP01 TOY										
MOODY'S AA3 S&P AAA CUSIP 725304QC6										
SCRANTON PA	05/30/07	30,000	29,095 20	100 3280	30,098.40	1,003 20	300 00	900	900	2 99
SER A RF AMBAC AUG03 03 000%SEP01 10										
MOODY'S *** S&P BB CUSIP 810759MC1										
UPPER ALLEGHENY PA JSA SWR REV RF OID FSA EBD MAY03 03 100%SEP01 10										
MOODY'S AA3 S&P AAA CUSIP 915455HU6										
HIGHLANDS PA SCH DIST	05/30/07	175,000	170,192 75	100 1780	175,311.50	5,118 75	693 19	5,425	5,425	3 09
FGIC-NATL RE RF OID FGIC JUN03 03 100%NOV15 10										
MOODY'S *** S&P AA- CUSIP 431095JJB										
HIGHLANDS PA SCH DIST	N/A	200,000	197,690.00	100 2350	200,470.00	N/A	868 89	6,800	6,800	3 39
SER SCH GTD OID FGIC EBD DEC02 03 400%NOV15 10										
MOODY'S *** S&P A CUSIP 431095HK7										
HARBOR CREEK PA SCH DIST	05/30/07	30,000	29,098 80	100 1870	30,056.10	967 30	305 00	915	915	3 04
SER A RF OID NPFG EBD DEC03 03 050%MAR01 11										
MOODY'S A1 S&P *** CUSIP 411509LWO										
PHILADELPHIA PA HSP-HEFA REV RF OID AMBAC JUL03 03 300%AUG01 14										
MOODY'S *** S&P A CUSIP 717825NY5										
HEMPFIELD PA AREA SD	04/16/03	125,000	122,812 50	103 5960	129,495.00	6,682 50	1,196 18	4,063	4,063	3 13
MOODY'S *** S&P A CUSIP 423725JA9										

YOUR BUSINESS INVESTOR ACCOUNT ASSETS

December 01, 2009 - December 31, 2009

MUNICIPAL BONDS (continued)		Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income Yield%
DELWARE VALLEY PA SCH	05/30/07	150,000	142,795.50	100 1800	150,270.00	7,474.50	555.83	4,350	2.89
DIST RF SCH GTD OID FSA	FEB04 02 9000%NOV15 11								
MOODY'S AA3 S&P ***	CUSIP 246580QY3								
ABINGTON HEIGHTS SCH	05/30/07	25,000	24,488.75	105 3010	26,325.25	1,836.50	253.96	863	3.27
DIST PA SER B RF OID FSA	JAN04 03 4500%MAR15 12								
MOODY'S AA3 S&P AAA	CUSIP 003508KU1								
WEST CHESTER PA AREA SCH	05/30/07	150,000	144,987.00	100 8680	151,302.00	6,315.00	632.50	4,950	3.27
DIST SER A RF OID FSA	JUN03 03 3000%NOV15 12								
MOODY'S AA1 S&P ***	CUSIP 952030RX4								
FRANKLIN CNTRY PA	05/30/07	200,000	193,734.00	106 2850	212,570.00	18,836.00	1,687.50	6,750	3.17
OID FSA OCT04 03 375%APR01 13									
MOODY'S AA3 S&P AAA	CUSIP 3533244CS3								
ABINGTON HEIGHTS SCH	N/A	25,000	24,643.00	107 8160	26,954.00	N/A	272.36	925	3.43
DIST PA SER B RF OID FSA	JAN04 03 7000%MAR15 14								
MOODY'S AA3 S&P AAA	CUSIP 003508KW7								
TOTAL MUNICIPAL BONDS		2,630,000	2,604,477.65		2,659,681.35	48,223.75	12,849.24	52,241	3.19
Total Bonds		\$2,804,477.65			\$2,659,078.35				

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

EQUITIES		Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual Income	Estimated Current Yield%
<i>Description</i>		MLGAR	N/A	10,000	N/A	100,000	9.9510	99,510.00	N/A	
BAC BEAR JARN SPX										
SV=1105 65 S&P 500										
DUE MAY 28, 2010										
BANK OF AMERICA CORP		BAC	07/14/09	7,500	12.9700	97,275.00	15.0600	112,950.00	15,675.00	.26
	07/17/09	7,500	13.3400	100,050.00	15.0600	112,950.00	12,900.00	12,900.00	300	.26
	07/21/09	5,000	12.2400	61,200.00	15.0600	75,300.00	14,100.00	14,100.00	200	.26
	07/23/09	5,000	12.8500	64,250.00	15.0600	75,300.00	11,050.00	11,050.00	200	.26
	07/24/09	2,500	12.6492	31,623.00	15.0600	37,650.00	6,027.00	6,027.00	100	.26
	Subtotal	27,500		354,398.00		414,150.00	59,752.00	1,100	3,401	.26
	GENERAL ELECTRIC	GE	07/14/09	8,500	11.6900	99,365.00	15.1300	128,605.00	29,240.00	3,401
	07/17/09	8,500	11.9200	101,320.00	15.1300	128,605.00	27,285.00	27,285.00	3,401	.26
	07/21/09	5,000	11.7300	58,650.00	15.1300	75,650.00	17,000.00	17,000.00	2,001	.26
	07/23/09	3,000	12.0900	36,270.00	15.1300	45,390.00	9,120.00	9,120.00	1,201	.26
	07/24/09	2,500	12.1191	30,297.75	15.1300	37,825.00	7,527.25	7,527.25	1,001	.26
	Subtotal	27,500		325,902.75		416,075.00	90,172.25	11,005	2,64	
	TOTAL			780,301		929,735.00	149,924.25	12,105	130	

RESEARCH RATINGS

Security	Symbol	BAS-ML Research		IPR Rating*	Hold -Standard & Poor's	Jaywalk Consensus Rating SELL HOLD BUY
		Rating	IPR Rating*			
GENERAL ELECTRIC	GE	B-28	Buy -Morningstar			
PLEASE REFER TO THE BACK OF YOUR STATEMENT FOR A GUIDE TO YOUR BAS-ML RESEARCH AND IPR RATINGS.						
ALTERNATIVE INVESTMENTS		Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price
BAC BRIC CURR BSKT		08/27/09	15,000	10.0977	151,466.03	9.8100
95% PRIN PROT STEP UP		DUE 8/30/2011 SV=100.00				
ORIGINAL UNIT/TOTAL COST		1000000/150,000.00				
TOTAL					151,466.03	147,150.00
					931,767	(4,316.03)
Total Equities						
						1,076,885

STATEMENT



2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Cover of Short	Date Acquired	Date Liquidated	Amortization/Accretion	Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
LONG TERM CAPITAL GAINS										
SMETHPORT PA AREA SCH	1500000.0000	05/30/07	10/15/09				150,000.00	143,991.00		6,009.00
EAST BRANDYWINE TWP PA	1800000.0000	05/30/07	12/01/09				180,000.00	172,872.00		7,128.00
PENNSYLVANIA TPK CMN OIL	2500000.0000	05/30/07	12/01/09				250,000.00	245,080.00		4,920.00
DISTRICT COLUMBIA REV	4850000.0000\$	05/30/07	09/09/09		(0.01)(A)	(0.01)(A)	485,000.00	485,000.00(C)		0.00
STO ROX SCH DIST PA	500000.0000\$	05/30/07	12/15/09		(285.66)(A)	(729.50)(A)	50,000.00	50,000.00		0.00
POCONO MTN PA SCH DIST	2500000.0000	05/30/07	02/17/09				250,000.00	247,057.50		2,942.50
					Long Term Capital Gains Subtotal		1,365,000.00	1,344,000.50		20,999.50
					NET LONG TERM CAPITAL GAIN (LOSS)					20,999.50

STATEMENT 