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

2009

Department of the Treasury  
Internal Revenue Service

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 <b>PATRIARCH FAMILY FOUNDATION</b>		A Employer identification number <b>20-8353260</b>
	C/O ANTHONY IMBESI		B Telephone number <b>215-699-1100</b>
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	
	<b>311 N. SUMNEYTOWN PIKE</b>	<b>1A</b>	
City or town, state, and ZIP code <b>NORTH WALES, PA 19454-2532</b>			C If exemption application is pending, check here <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			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>5,869,107.</b>			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
Revenue	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.	1,648.		STATEMENT 1
	4 Dividends and interest from securities	78,409.	7,361.		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.		

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<b>Part II Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	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 <b>STMT 8</b>	3,324,391.	2,804,478.	2,859,078.
	b Investments - corporate stock <b>STMT 9</b>	0.	931,767.	1,076,885.
	c Investments - corporate bonds			
<b>Liabilities</b>	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 <b>Total assets (to be completed by all filers)</b>	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 <b>Total liabilities (add lines 17 through 22)</b>	0.	0.		
<b>Net Assets or Fund Balances</b>	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 <b>Total net assets or fund balances</b>	4,347,088.	5,669,389.		
31 <b>Total liabilities and net assets/fund balances</b>	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)	4,347,088.
2 Enter amount from Part I, line 27a	1,324,986.
3 Other increases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 7</b>	500.
4 Add lines 1, 2, and 3	5,672,574.
5 Decreases not included in line 2 (itemize) ▶ <b>BASIS ADJUSTMENT</b>	3,185.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	5,669,389.

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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.)
<b>1a SEE STATEMENT D</b>	<b>D</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a 1,365,000.</b>		<b>1,344,000.</b>	<b>21,000.</b>
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			<b>21,000.</b>
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	<b>21,000.</b>
<b>3</b> 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	{ }	<b>3</b>	<b>N/A</b>

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

<b>2</b> Total of line 1, column (d)	<b>2</b>	<b>.010828</b>
<b>3</b> 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	<b>3</b>	<b>.005414</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	<b>4</b>	<b>4,554,328.</b>
<b>5</b> Multiply line 4 by line 3	<b>5</b>	<b>24,657.</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>291.</b>
<b>7</b> Add lines 5 and 6	<b>7</b>	<b>24,948.</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	<b>14,592.</b>

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

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**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	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	583.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		5	583.
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	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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

**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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		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"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
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? If "Yes," attach the statement required by General Instruction T.		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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? If "No," attach explanation	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)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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**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. Located at ► 261 OLD YORK RD., SUITE 514, JENKINTOWN, PA	Telephone no. ► 215-886-1234 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.

	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 type="checkbox"/> Yes <input checked="" 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	N/A	1b
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 ►		
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	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
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)	N/A	3b
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

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**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)?

☐ 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 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

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

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

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
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

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**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.

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**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7				<b>227,633.</b>
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only			<b>13,945.</b>	
<b>b</b> Total for prior years: 2007, _____, _____		<b>240.</b>		
<b>3</b> Excess distributions carryover, if any, to 2009				
<b>a</b> From 2004				
<b>b</b> From 2005				
<b>c</b> From 2006				
<b>d</b> From 2007				
<b>e</b> From 2008				
<b>f</b> Total of lines 3a through e	<b>0.</b>			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4. ► \$ <b>14,592.</b>				
<b>a</b> Applied to 2008, but not more than line 2a			<b>13,945.</b>	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		<b>0.</b>		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	<b>0.</b>			
<b>d</b> Applied to 2009 distributable amount				<b>647.</b>
<b>e</b> Remaining amount distributed out of corpus	<b>0.</b>			
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	<b>0.</b>			<b>0.</b>
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	<b>0.</b>			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		<b>240.</b>		
<b>c</b> 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		<b>240.</b>		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		<b>0.</b>		
<b>e</b> Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			<b>0.</b>	
<b>f</b> Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				<b>226,986.</b>
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	<b>0.</b>			
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7	<b>0.</b>			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	<b>0.</b>			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2005				
<b>b</b> Excess from 2006				
<b>c</b> Excess from 2007				
<b>d</b> Excess from 2008				
<b>e</b> Excess from 2009				

Form **990-PF** (2009)

923581  
02-02-10

N/A

- 4942(1)(3) or 4942(1)(5)

- (4) Gross investment income

[illegible]

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

**Part XV** **Supplementary Information** (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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)				
<b>a</b> Paid during the year SEE STATEMENT A		501(C)3	GENERAL FUND	14,592.
<b>Total</b>				<b>14,592.</b>
<b>b</b> Approved for future payment				
NONE				
<b>Total</b>				<b>0.</b>



2009.03051 PATRIARCH FAMILY FOUNDATION 20-83531

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

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

OMB No 1545-0047

**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 foundationCheck 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)



Name of organization

Employer identification number

PATRIARCH FAMILY FOUNDATION

C/O ANTHONY IMBESI

20-8353260

**Part II    Noncash Property** (see instructions)[illegible]

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

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

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

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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.

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FORM 990-PF ACCOUNTING FEES STATEMENT 3

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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.

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FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

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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.

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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                      STATEMENT 10  
    TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	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**

<b>NAME OF RECIPIENT</b>	<b>FOUNDATION STATUS OF RECIPIENT</b>	<b>TOTAL PAID</b>	<b>PURPOSE</b>
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**

<b>NAME OF RECIPIENT</b>	<b>FOUNDATION STATUS OF RECIPIENT</b>	<b>TOTAL PAID</b>	<b>PURPOSE</b>
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
<b>TOTAL CHARITABLE CONTRIBUTIONS</b>		<b><u>\$14,592</u></b>	

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

STATEMENT B



## CDs/EQUIVALENTS

Description	Acquired	Quantity	Adjusted Basis Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
CD BANK OF AMERICA NA CHARLOTTE, NC 01 050% JUN 03 2010 CUSIP 06051VD70	N/A	100,000	100,000	99.9360	99,936.00	N/A	606.99	1,050	1.05
CD CIT BANK SALT LAKE CITY UT 01 600% DEC 03 2010 CUSIP 17284AEP9	N/A	100,000	100,000	99.4610	99,461.00	N/A	122.74	1,600	1.60

## TOTAL CORPORATE BONDS

200,000	200,000	199,397.00	729.73	2,650	1.33
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## MUNICIPAL BONDS

MUNICIPAL BONDS			Adjusted/Total	Estimated	Estimated	Unrealized	Estimated	Estimated Current	
Description	Acquired	Quantity	Cost Basis	Market Price	Market Value	Gain/(Loss)	Accrued Interest	Annual Income	Yield%
PERSON CTY IND&POLL NC A TH35 TE NON AMT AMBAC JUN00 --ADJ%NOV01 18 MOODY'S A1 S&P A- CUSIP 715333AE0 RESET RATE 0.420 RESET DATE 12/11/09	05/30/07	1,020,000	1,020,000.00	100.0000	1,020,000.00	N/A	238.00		
PITTSBURGH PA WTR-SWR AUTH REV RF OID FSA ETM SEP03 03 300%SEP01 TOY MOODY'S AA3 S&P *** CUSIP 725304PX1	N/A	65,000	63,674.65	101.8730	66,217.45	N/A	715.00	2,145	3.23
PITTSBURGH PA WTR-SWR AUTH REV RF OID FSA SEP03 03 300%SEP01 T8 MOODY'S AA3 S&P AAA CUSIP 725304QC6	N/A	185,000	197,690.00	101.6990	188,143.15	N/A	2,035.00	6,105	3.24
SCRANTON PA SER A RF AMBAC AUG03 03 000%SEP01 10 MOODY'S *** S&P BB CUSIP 810759MC1	05/30/07	30,000	29,095.20	100.3280	30,098.40	1,003.20	300.00	900	2.99
UPPER ALLEGHNY PA JSA SWR REV RF OID FSA EBD MAY03 03.100%SEP01 10 MOODY'S AA3 S&P AAA CUSIP 915455HU6	N/A	100,000	97,642.00	100.2140	100,214.00	N/A	1,033.33	3,100	3.09
HIGHLANDS PA SCH DIST FGIC-NATL RE RF OID FGIC JUN03 03 100%NOV15 10 MOODY'S *** S&P AA- CUSIP 431095JJ8	05/30/07	175,000	170,192.75	100.1780	175,311.50	5,118.75	693.19	5,425	3.09
HIGHLANDS PA SCH DIST SER SCH GTD OID FGIC EBD DEC02 03 400%NOV15 10 MOODY'S *** S&P A CUSIP 431095HK7	N/A	200,000	197,690.00	100.2350	200,470.00	N/A	868.89	6,800	3.39
HARBOR CREEK PA SCH DIST SER A RF OID NPFG EBD DEC03 03 050%MAR01 11 MOODY'S A1 S&P *** CUSIP 411509LW0	05/30/07	30,000	29,098.80	100.1870	30,056.10	957.30	305.00	915	3.04
PHILADELPHIA PA HSP-HEFA REV RF OID AMBAC JUL03 03 300%AUG01 11 MOODY'S *** S&P A CUSIP 717825NY5	N/A	150,000	145,933.50	101.5030	152,254.50	N/A	2,062.50	4,950	3.25
HEMPFIELD PA AREA SD B RF SCH GTD OID FGIC APR03 03 250%SEP15 11 MOODY'S *** S&P A CUSIP 423725JA9	04/16/03	125,000	122,812.50	103.5960	129,495.00	6,682.50	1,196.18	4,063	3.13

STATEMENT

# 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 Current Annual Income	Yield%
DELAWARE VALLEY PA SCH DIST RF SCH GTD OID FSA FEB04 02 900%NOV15 11 MOODY'S AA3 S&P *** CUSIP 246580QY3	05/30/07	150,000	142,795.50	100 1800	150,270.00	7,474 50	555 83	4,350	2 89
ABINGTON HEIGHTS SCH DIST PA SER B RF OID FSA JAN04 03 450%MAR15 12 MOODY'S AA3 S&P AAA CUSIP 003508KU1	05/30/07	25,000	24,488 75	105 3010	26,325.25	1,836 50	253 96	863	3 27
WEST CHESTER PA AREA SCH DIST SER A RF OID FSA JUN03 03 300%NOV15 12 MOODY'S AA1 S&P *** CUSIP 952030RX4	05/30/07	150,000	144,987 00	100 8680	151,302.00	6,315 00	632 50	4,950	3 27
FRANKLIN CNTY PA OID FSA OCT04 03 375%APR01 13 MOODY'S AA3 S&P AAA CUSIP 353244CS3	05/30/07	200,000	193,734.00	106 2850	212,570.00	18,836.00	1,687 50	6,750	3 17
ABINGTON HEIGHTS SCH DIST PA SER B RF OID FSA JAN04 03 700%MAR15 14 MOODY'S AA3 S&P AAA CUSIP 003508KW7	N/A	25,000	24,643.00	107 8160	26,954.00	N/A	272 36	925	3 43
<b>TOTAL</b>	<b>MUNICIPAL BONDS</b>	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 \$2,859,078.35

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%
BAC BEAR ARN SPX	N/A	10,000	N/A	100,000	9.9510	99,510.00	N/A		
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	300	.26
	07/17/09	7,500	13.3400	100,050.00	15.0600	112,950.00	12,900.00	300	.26
	07/21/09	5,000	12.2400	61,200.00	15.0600	75,300.00	14,100.00	200	.26
	07/23/09	5,000	12.8500	64,250.00	15.0600	75,300.00	11,050.00	200	.26
	07/24/09	2,500	12.6492	31,623.00	15.0600	37,650.00	6,027.00	100	.26
Subtotal		27,500		354,398.00		414,150.00	59,752.00	1,100	.26
GENERAL ELECTRIC	GE 07/14/09	8,500	11.6900	99,365.00	15.1300	128,605.00	29,240.00	3,401	2.64
	07/17/09	8,500	11.9200	101,320.00	15.1300	128,605.00	27,285.00	3,401	2.64
	07/21/09	5,000	11.7300	58,650.00	15.1300	75,650.00	17,000.00	2,001	2.64
	07/23/09	3,000	12.0900	36,270.00	15.1300	45,390.00	9,120.00	1,201	2.64
	07/24/09	2,500	12.1191	30,297.75	15.1300	37,825.00	7,527.25	1,001	2.64
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	1.30

## **RESEARCH RATINGS**

Security	Symbol	BAS-ML Research Rating	IPR Rating*	Hold	Standard & Poor's	Jaywalk Consensus Rating
GENERAL ELECTRIC	GE	B-2-8	Buy -Morningstar			BUY

PLEASE REFER TO THE BACK OF YOUR STATEMENT FOR A GUIDE TO YOUR BAS-ML RESEARCH AND IPR RATINGS.

## **ALTERNATIVE INVESTMENTS**

Description	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
BAC BRIC CURR BSKT	08/27/09	15,000	10.0977	151,466.03	9.8100	147,150.00	(4,316.03)		
95% PRIN PROT STEP UP DUE 8/30/2011 SV= 100.00									
ORIGINAL UNIT/TOTAL COST 10 0000/150,000.00									
TOTAL				151,466.03		147,150.00	(4,316.03)		
Total Equities				931,767		1,076,885			

# 2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
LONG TERM CAPITAL GAINS								
SMETHPORT PA AREA SCH	150000 0000	05/30/07	10/15/09			150,000 00	143,991 00	6,009 00
EAST BRANDYWINE TWP PA	180000 0000	05/30/07	12/01/09			180,000 00	172,872 00	7,128 00
PENNSYLVANIA TPK CMN OIL	250000 0000	05/30/07	12/01/09			250,000 00	245,080 00	4,920 00
DISTRICT COLUMBIA REV	485000 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	50000 0000\$	05/30/07	12/15/09	(285 66)(A)	(729 50)(A)	50,000 00	50,000 00(C)	0 00
POCONO MTN PA SCH DIST	250000 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