Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , 2009, and ending , 20

G Check all that apply [ ] Initial return [ ] Initial return of a former public charity [ ] Final return
[ ] Amended return [X] Address change [ ] Name change

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

Name of foundation
Anne & Philip Glatfelter III Family Foundation

Number and street (or P O box number if mail is not delivered to street address) Room/suite
C/O Hershey Trust Co 1 W Chocolate Ave Ste 200

City or town, state, and ZIP code
Hershey, PA 17033

A Employer identification number 23-3094915

B Telephone number (see page 10 of the instructions) 717-520-5667

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

H Check type of organization [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 9,501,561.26

J Accounting method [X] Cash [ ] Accrual
[ ] Other (specify) ______
(Part I, column (d) must be on cash basis)

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) (see page 11 of the instructions))*

		(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 (attach schedule)	1,100,375.56			
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B.				
	3 Interest on savings and temporary cash investments	6,024.49	6,024.49		
	4 Dividends and interest from securities	203,997.48	203,997.48		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-56,426.65			
	b Gross sales price for all assets on line 6a 2,175,488.02				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	283.82			
	12 **Total.** Add lines 1 through 11	1,254,254.70	210,021.97		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	31,663.24	31,663.24		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	210.00	210.00		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,344.00	1,344.00		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	33,217.24	33,217.24		
	25 Contributions, gifts, grants paid	397,000.00			397,000.00
	26 **Total expenses and disbursements** Add lines 24 and 25	430,217.24	33,217.24		397,000.00
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	824,037.46			
	b **Net investment income** (if negative, enter -0-)		176,804.73		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	1,121,219.52	1,235,445.06	1,235,445.06
	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 (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)	694,985.80	699,656.50	700,117.33
	b	Investments - corporate stock (attach schedule)	3,162,641.87	4,364,500.40	4,951,901.08
	c	Investments - corporate bonds (attach schedule)	443,875.00	669,743.00	700,577.13
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	2,810,739.25	2,088,153.94	1,913,520.66
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	8,233,461.44	9,057,498.90	9,501,561.26
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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 and complete lines 27 through 31. ▶ ☐			
	27	Capital stock, trust principal, or current funds	8,119,930.51		
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	128,138.13		
	30	**Total net assets or fund balances** (see page 17 of the instructions)	8,233,461.44		
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	8,233,461.44		

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	8,233,461.44
2	Enter amount from Part I, line 27a	2	824,037.46
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	9,057,498.90
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,057,498.90

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Attached Schedule		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	2,142,488.02		2,197,571.15	-55,083.13
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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))
a				-55,083.13
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	-55,083.13
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	470,166.61	7,414,279.04	0.0634
2007	420,122.17	8,091,404.51	0.0519
2006	327,651.65	6,530,068.14	0.0502
2005	236,479.99	5,193,559.53	0.0455
2004	172,869.13	3,856,350.61	0.0448

2 **Total** of line 1, column (d)	2	0.2558
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.0512
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	8,137,560.76
5 Multiply line 4 by line 3	5	416,643.11
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,768.05
7 Add lines 5 and 6	7	418,411.16
8 Enter qualifying distributions from Part XII, line 4	8	397,000.00

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	3,536.09
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	3,536.09
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	3,536.09
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a — 2,336.61		
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	2,336.61
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	1,199.48
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** ▶ **Refunded** ▶	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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*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*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
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*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ Pennsylvania			
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*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

		Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶

14 The books are in care of ▶ Hershey Trust Company Telephone no ▶ 717-520-5667

Located at ▶ 1 W Chocolate Ave Ste 200 Hershey, PA ZIP + 4 ▶ 17033

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

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? ☐ 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)?	1b		
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 page 20 of the instructions)	2b		X
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? ☐ 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)*	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

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d).		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**		X
	If "Yes" to 6b, file Form 8870		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Patricia G Foulkrod 240 Shady Lane Hummelstown, PA 17036	Part Time	0.00	0.00	0.00
Elizabeth Glatfelter 9160 Green Tree Rd Phila, PA 19118	Part Time	0.00	0.00	0.00
Hershey Trust Company 1 W Choc Ave Ste 200 Hershey, PA	Trustee Part Time	31,663.24	0.00	0.00

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

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3 ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	7,351,552.16
b	Average of monthly cash balances	1b	909,930.85
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	8,261,483.01
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	8,261,483.01
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	123,922.25
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,137,560.76
6	**Minimum investment return.** Enter 5% of line 5	6	406,878.04

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	406,878.04
2a	Tax on investment income for 2009 from Part VI, line 5	2a	3,536.09		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,536.09
3	Distributable amount before adjustments Subtract line 2c from line 1			3	403,341.95
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	403,341.95
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	403,341.95

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	397,000.00
b	Program-related investments - total from Part IX-B	1b	
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	397,000.00
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	1,768.05
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	395,231.95

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					403,341.95
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only					
b Total for prior years 20____,20____,20____					
3 Excess distributions carryover, if any, to 2009					
a From 2004					
b From 2005					
c From 2006	7,724.94				
d From 2007	25,037.60				
e From 2008	104,119.44				
f **Total** of lines 3a through e		136,881.98			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 397,000.00					
a Applied to 2008, but not more than line 2a					
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)					
d Applied to 2009 distributable amount					397,000.00
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		6,341.95			6,341.95
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		130,540.03			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions					
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions					
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)					
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		130,540.03			
10 Analysis of line 9					
a Excess from 2005					
b Excess from 2006	1,382.99				
c Excess from 2007	25,037.60				
d Excess from 2008	104,119.44				
e Excess from 2009					

JSA
9E1480 1 000

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2009	**(b)** 2008	**(c)** 2007	**(d)** 2006	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

NONE

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

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

Lisa Piergallini VP Hershey Trust Co 1 W Chocolate Ave, Ste 200, Hershey, PA 17033

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

See Attached Application Form

c Any submission deadlines

See Attached Application Form

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

See Attached Application Form

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	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
a *Paid during the year*				
See Attached Schedule				397,000.00
Total . . . . ▶ **3a**				397,000.00
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion 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	6,024.49	
4 Dividends and interest from securities			14	203,997.48	
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					
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)				210,021.97	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 210,021.97

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

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). (See page 29 of the instructions.)

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

			Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☐ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Signature of officer or trustee: Elizabeth Glassford Date: 5/14/10 Title: President

Paid Preparer's Use Only

Preparer's signature	Date 5/3/2010	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions) P00294289
Firm's name (or yours if self-employed), address, and ZIP code	Hershey Trust Company One West Chocolate Ave, Suite 200 Hershey, PA 17033	EIN ▶ 23-0692150	Phone no 717-520-5667

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	**Employer identification number**
Anne & Philip Glatfelter III Family Foundation	23-3094915

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)

Name of organization: Anne & Philip Glatfelter III Family Foundation

Employer identification number: 23-3094915

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Anne M. Glatfelter Charitable Lead Trust C/O Hershey Trust Co 1 W Choc Ave, Ste 200 Hershey, PA 17033	$ 1,100,375.56	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
Anne & Philip Glatfelter III Family Foundation	23-3094915

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
		$	

(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
		$	

Name of organization
Anne & Philip Glatfelter III Family Foundation

Employer identification number
23-3094915

Part III ***Exclusively*** **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** (Complete columns **(a)** through **(e)** and the following line entry

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year (Enter this information once See instructions.) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

THE ANNE M. AND PHILIP H. GLATFELTER, III FAMILY FOUNDATION

INSTRUCTIONS FOR GRANT APPLICATION AND GRANT GUIDELINES

About the Foundation

The Anne M. and Philip H. Glatfelter, III Family Foundation is a private foundation established in 2001 to make grants to domestic §501(c)(3) organizations in southeastern Pennsylvania. The mission of the foundation is to perpetuate a long family tradition of philanthropy recognizing a citizen's responsibility to promote real social welfare by responding to the demonstrated needs of our communities.

The foundation is governed by a board of directors, who make the final decision on all grants and expenditures made by the foundation.

Grants Made by the Foundation

The foundation makes grants to qualified charitable organizations that are involved in the following areas of interest: health care, the arts, religion, education, social welfare, and the environment.

The foundation will make its grants in the following forms as appropriate for the project proposal and time line. Be specific about the form of the grant you are requesting:

- One time grants, which are single year grants for a specific purpose;
- Multi-year grants, which are commitments for funding to be paid in increments of years;
- Start-up program grants.

Grants that the Foundation Will Not Make

The foundation will not make the following types of grants. Any request for funding for these purposes will be denied:

- Grants to individuals for any purpose;
- Grants to domestic organizations for funds spent outside of southeastern Pennsylvania;
- Grants to international organizations that do not have a qualified domestic § 501(c)(3) representative;

- Grants to private foundations (other than operating foundations);
- Grants intended directly or indirectly to support candidates for political office or to influence legislation; and
- Grants for purposes outside of the foundation's funding priorities as listed in the prior section.

Application Procedure

Applicants must use the foundation form in applying for a grant. These applications must be delivered to the foundation, or postmarked, by the following dates:

Meeting Date	**Deadline for Submission of Grant Request**
April	April 1
October	September 1

<u>Grant applications must contain:</u>

- A cover letter not to exceed two pages summarizing the project, the amount requested, and the time table for the project;
- A completed grant application; and
- All attachments listed on the application form.

The foundation will notify you if additional information is required for your grant application package. The foundation reserves the right to hold consideration of incomplete grant requests until the next grant consideration date at the discretion of the foundation.

Applications for grants should be delivered as follows:

Mail Delivery & Hand Delivery:

Hershey Trust Company
Private Wealth Management Group
One Chocolate Avenue, Suite 200
Hershey, PA 17033

Form of Proposal

Applicants must submit three copies of the grant proposal. These proposals should be bound in a secure, but non-bulky manner. Do not submit grant proposals in three-ring binders or other large packages. All proposals are limited to 20 pages in length, excluding required attachments.

Other Requirements

Organizations receiving funds from the Anne M. and Philip H. Glatfelter, III Family Foundation must provide a certified statement that the funds received from the foundation have been used for the purpose intended. This statement, which must be signed by the nonprofit's accounting firm and chief financial officer, must be filed with the foundation no later than 12 months after the date such funds are awarded.

THE ANNE M. AND PHILIP H. GLATFELTER, III FAMILY FOUNDATION

GRANT APPLICATION

Applicant Organization's Name: ______________________________

Address: ______________________________

City/ State/Zip: ______________________________

Name of Person Submitting Request: ______________________________

Title of Person Submitting Request: ______________________________

Phone: ______________ Fax: ______________ Email: ______________

Area of Charitable Service:

9 Arts	9 Health care	9 Environmental
9 Education	9 Religious	9 Social Welfare

Mission (Describe the purpose of your organization):

Services provided by your organization (list all services that represent 5 percent or more of your budget):

Specific geographical area served by your organization:

Year organization established. ________ Year received tax-exempt status: __________

Number of employees: ________ Budget for most recent year end. $ ____________

Name of Accounting Firm handling audit and review of funds: ________________

Contact name: ______________________ Contact phone: ______________________

May the foundation contact the accounting firm for additional information? 9 Yes
9 No

PROJECT DESCRIPTION

Describe your proposed project. Include (i) the objectives and background of your project, (ii) the statement of need for your project; (iii) the targeted beneficiaries of the project; and (iv) the way in which you will measure the success of your project

PROJECT PLAN

Describe the implementation process for your project. Be sure to include information on key staff and volunteer project managers.

Describe the evaluation process for your project, including expected outcomes. Outline (i) the evaluation process, (ii) the individuals responsible for measuring and reporting the outcome of the project, (iii) the statistical manner in which results will be calculated, and (iv) a description of how the project will be funded in future years.

ATTACHMENTS REQUIRED

9 IRS tax determination letter showing that you are a recognized public charity and that you are not a private foundation.

9 An affidavit from a representative of your organization stating that the IRS has not revoked your tax exempt status or changed that status since the issuance of the tax determination letter.

9 A copy of the most recent financial statement of your organization, preferably audited.

9 A copy of the organization's most recent annual report, if available.

9 A list of the organization's board of directors or trustees, showing name, corporate title, volunteer title, address, work telephone, and home telephone.

BUDGET INFORMATION

Applicant year end:________________ Time period for budget below:______________
Amount requested:________________ Time period for payment. ________________

Budget Detail	Budget for Project	Annual Budget for Organization
Salaries	$______________	$________________
Payroll Taxes	$______________	$________________
Fringe Benefits	$______________	$________________
Office Space	$______________	$________________
General Overhead	$______________	$________________
Travel	$______________	$________________
Consultants / Professional Fees	$______________	$________________
Postage	$______________	$________________
Office Supplies	$______________	$________________
Marketing / Communications	$______________	$________________
Capital expenditures	$______________	$________________

Total	$________	$________

Revenue Detail	Revenue for Project	Annual Revenue for Organization
Individual contributions	$________	$________
Corporate contributions	$________	$________
Foundation grants	$________	$________
Government grants	$________	$________
Membership income	$________	$________
Special events income	$________	$________
In-kind support	$________	$________
Other (specify) ________	$________	$________

List other foundations that have been asked to fund this project, the amounts requested, and the current status. Add an additional page if necessary.

Foundation	Amount Requested	Status
________	________	________
________	________	________
________	________	________

Statement from Applicant Organization's Chief Executive Officer and Chief Volunteer Officer:

We do hereby certify that the information provided in this grant application is accurate and complete to the best of our ability and knowledge. We further acknowledge that if awarded a grant from the Anne M. and Philip H. Glatfelter, III Family Foundation, we will provide certification to the Anne M. and Philip H. Glatfelter, III Family Foundation that the funds have been used for the purposes for which the grant was awarded. We will make this certification within the time frame specified in the grant award letter.

Chief Executive Officer of Applicant / Provide Name and Title	Date
Chief Volunteer Officer of Applicant / Provide Name and Title	Date

Anne & Philip Glatfelter III Family Foundation
Statement attached to and made part of Form 990-PF
For calendar year 2009

EIN # 23-3094915

Part XV, Line 3 Grants and Contributions Paid During the Year

Recipient	*Relationship*	*Status*	*Purpose*	*Amount*
Abington Art Center 615 Meetinghouse Road Jenkintown, PA 19046 23-1633530	N/A	Public	Educational	5,000 00
Arden Theatre Company 40 North 2nd Street Philadelphia, PA 19106 23-2521933	N/A	Public	Charitable	5,000 00
Gamut Theatre Group Inc 605 Strawberry Square Harrisburg, PA 17101 25-1727630	N/A	Public	Charitable	2,000.00
Harrisburg Area YMCA East Shore Branch 70 North Front Street Harrisburg, PA 17101 23-1665437	N/A	Public	Charitable	1,500 00
Harrisburg Symphony Association 800 Corporate Circle, Suite 101 Harrisburg, PA 17110 23-1355180	N/A	Public	Charitable	10,000.00
Jump Street 100 North Cameron Street, Suite 108 Harrisburg, PA 17101 23-2149354	N/A	Public	Charitable	4,000 00
Lutheran Theological Seminary at Gettysburg Endowment Fdn Gettysburg, PA 20-8096718	N/A	Public	Religious	300,000 00
Lutheran Theological Seminary of Philadelphia 7301 Germantown Avenue Philadelphia, PA 19119-1794 23-1352657	N/A	Public	Religious	10,000.00
Music at Gretna Inc 1 Alpha Drive Elizabethtown, PA 17022 23-2137025	N/A	Public	Charitable	7,500.00

PennState College of Medicine PennState Milton S Hershey Med Ctr Hershey, PA 17033 24-6000376	N/A	Public	Educational	10,000.00
Spring Grove Area Community Center 50 North East Street Spring Grove, PA 17362 23-6002948	N/A	Public	Charitable	10,000.00
Strand-Capital Performing Arts Center 50 North George Street York, PA 1741-1264 23-2053382	N/A	Public	Charitable	5,000 00
York County Community Foundation Spring Grove Area Education Fund 14 West Market Street York, PA 17401 26-2289433	N/A	Public	Educational	2,500 00
York County Literacy Council 800 East King Street York, PA 17403 23-2088132	N/A	Public	Educational	2,500 00
York Health Foundation - York Hospital 45 Monument Road, Suite 200 York, PA 17403 23-3050192	N/A	Public	Charitable	15,000.00
York Symphony Orchestra 10 North Beaver Street York, PA 17401 23-6298810	N/A	Public	Charitable	7,000 00
Total				397,000.00

Anne & Philip Glatfelter III Family Foundation
Statement attached to and made part of Form 990-PF
For calendar year 2009

EIN # 23-3094915

Part IV, Capital Gain and Losses on Investment Income

Asset	How Acquired	Date Acquired	Date Sold	Sales Price	Cost	Gain or Loss
49 shs Altera Corporation	P	7/24/2009	12/22/2009	1,125 00	936 39	188 61
207 shs American Financial Group Inc	P	7/24/2009	10/5/2009	5,166 59	5,052 87	113 72
85 shs American Financial Group Inc	P	9/14/2009	10/5/2009	2,121 54	2,184 50	(62 96)
700 shs CACI International Inc	P	1/26/2009	10/7/2009	32,976 14	28,728 00	4,248 14
124 shs CACI International Inc	P	7/24/2009	10/7/2009	5,841 49	5,622 16	219 33
124 shs CARBO Ceramics Inc	P	7/24/2009	11/30/2009	7,306 52	5,018 28	2,288 24
100 shs Casey's General Stores Inc	P	7/24/2009	12/7/2009	3,146 32	2,797 00	349 32
37 shs Citrix Systems Inc	P	7/24/2009	9/29/2009	1,434 98	1,314 61	120 37
87 shs Citrix Systems Inc	P	7/24/2009	9/28/2009	3,352 41	3,091 11	261 30
99 units Common Trust Fund - Fixed Income	P	2/29/2008	2/27/2009	100,404 59	102,195 20	(1,790 61)
83 shs Dionex Corp	P	7/24/2009	10/5/2009	5,309 11	5,352 67	(43 56)
207 shs Dynamex Inc	P	7/24/2009	10/5/2009	3,562 38	3,198 15	364 23
1000,000 pv Fed Farm Credit Bks 3 250% due 04/08/15	P	4/14/2009	12/3/2009	100,000 00	100,000 00	0 00
100,000 pv Fed Farm Credit Bks 4 375% due 02/27/17	P	2/13/2009	5/27/2009	100,000 00	100,000 00	0 00
100,000 pv Fed Farm Credit Bks 4 450% due 12/22/15	P	2/23/2009	12/22/2009	100,000 00	100,995 00	(995 00)
100,000 pv Fed Farm Credit Bks 4 830% due 04/14/15	P	4/10/2008	2/2/2009	100,000 00	100,000 00	0 00
100,000 pv Fed Farm Credit Bks 5 100% due 08/28/15	P	2/27/2008	1/27/2009	100,000 00	100,000 00	0 00
100,000 pv Fed Home Ln Bks 4 000% due 01/15/16	P	12/23/2008	12/7/2009	100,000 00	100,000 00	0 00
50,000 pv Fed Home Ln Bks 4 240% due 02/25/16	P	2/2/2009	9/22/2009	50,000 00	50,000 00	0 00
100,000 pv Fed Natl Mtg Assn 4 550% due 09/04/13	P	9/4/2008	6/4/2009	100,000 00	100,000 00	0 00
207 shs Gentex Corp	P	7/24/2009	10/21/2009	3,536 14	3,001 50	534 64
249 shs Harleysville National Corporation	P	7/24/2009	7/27/2009	1,366 28	996 00	370 28
118 shs Matthews International Corp -Class A	P	7/24/2009	10/8/2009	4,243 17	3,571 86	671 31
0 500 shs Neogen Corp	P	7/24/2009	12/30/2009	11 61	9 84	1 77
207 shs Papa John's International Inc	P	7/24/2009	12/17/2009	4,957 00	5,526 90	(569 90)
249 shs Qlogic Corporation	P	7/24/2009	10/8/2009	4,483 56	3,331 62	1,151 94
249 shs Schering-Plough Corp	P	7/24/2009	11/3/2009	2,614 50	2,842 68	(228 18)
207 shs Skywest, Inc	P	7/24/2009	10/8/2009	3,554 10	2,461 23	1,092 87
311 shs Southwest Bancorp, Inc	P	7/24/2009	10/9/2009	4,357 00	3,110 00	1,247 00
122 shs Thermo Fisher Scientific Inc	P	7/24/2009	12/9/2009	5,850 97	5,415 58	435 39
141 shs Urban Outfitters Inc	P	7/24/2009	10/5/2009	4,224 25	3,168 27	1,055 98
174 shs Valley National Bancorp	P	7/24/2009	10/26/2009	2,359 38	2,279 40	79 98
1,000 shs Brandywine Realty Trust	P	11/23/2005	8/12/2009	10,759 72	27,430 00	(16,670 28)
1,000 shs Cato Corp	P	10/23/2007	12/15/2009	10,134 16	9,270 00	864 16
500 shs Cato Corp	P	10/23/2007	12/30/2009	19,959 49	18,540 00	1,419 49
1,200 shs Cato Corp	P	11/1/2007	12/15/2009	24,321 99	23,307 96	1,014 03
500 shs Citigroup Inc	P	11/29/2004	3/10/2009	634 99	22,510 00	(21,875 01)
93 units Common Trust Fund - Fixed Income	P	2/29/2008	4/30/2009	94,612 70	96,280 56	(1,667 86)
6 units Common Trust Fund - Fixed Income	P	3/31/2008	4/30/2009	6,104 05	6,191 64	(87 59)
122 units Common Trust Fund - Value Equity	P	12/31/2001	7/24/2009	43,318 15	33,312 09	10,006 06
196 units Common Trust Fund - Value Equity	P	1/31/2002	7/24/2009	69,593 09	60,965 79	8,627 30
294 units Common Trust Fund - Value Equity	P	2/28/2002	7/24/2009	104,389 63	91,639 95	12,749 68
289 units Common Trust Fund - Value Equity	P	6/28/2002	7/24/2009	102,614 30	88,883 87	13,730 43
213 units Common Trust Fund - Value Equity	P	7/31/2002	7/24/2009	75,629 22	60,395 06	15,234 16
168 units Common Trust Fund - Value Equity	P	8/30/2002	7/24/2009	59,651 22	48,068 54	11,582 68
335 units Common Trust Fund - Value Equity	P	9/30/2002	7/24/2009	118,947 35	91,395 96	27,551 39
152 units Common Trust Fund - Value Equity	P	10/31/2002	7/24/2009	53,970 15	42,446 03	11,524 12
64 units Common Trust Fund - Value Equity	P	12/31/2002	7/24/2009	22,724 27	18,267 19	4,457 08
500 shs CryptoLogic Ltd	P	3/12/2007	2/5/2009	2,729 98	12,015 00	(9,285 02)
500 shs CryptoLogic Ltd	P	6/6/2007	2/5/2009	2,729 98	12,440 00	(9,710 02)
9 shs FairPoint Communications Inc	P	6/21/2004	10/26/2009	1 13	75 53	(74 40)
50,000 pv Fed Farm Credit Bks 5 000% 09/28/12	P	6/3/2008	9/28/2009	50,000 00	51,000 00	(1,000 00)
650 shs Fulton Financial Corporation	P	3/24/2004	1/20/2009	4,978 32	10,248 55	(5,270 23)
1,447 shs Harleysville National Corporation	P	2/19/2003	7/27/2009	7,939 82	25,330 35	(17,390 53)
317 shs Harleysville National Corporation	P	4/26/2005	7/27/2009	1,739 41	5,813 83	(4,074 42)
500 shs Harleysville National Corporation	P	5/31/2007	7/27/2009	2,743 54	8,070 00	(5,326 46)
200 shs Legg Mason Inc	P	6/22/2004	9/15/2009	6,253 04	11,698 67	(5,445 63)
300 shs Legg Mason Inc	P	7/7/2004	9/15/2009	9,379 56	17,477 82	(8,098 26)
25,000 pv Merrill Lynch & Co 6 000% due 02/17/09	P	1/4/2002	2/17/2009	25,000 00	24,875 00	125 00
300 shs Owens & Minor Inc	P	5/7/2004	6/2/2009	11,099 73	7,440 00	3,659 73
324 shs Tiffany & Co	P	6/21/2005	12/21/2009	14,047 95	10,588 32	3,459 63
25,000 pv U S Treas Inflation Index Nt 3 500% 01/15/11	P	1/10/2005	2/2/2009	31,185 81	38,328 27	(7,142 46)
25,000 pv U S Treas Inflation Index Nt 3 500% 01/15/11	P	6/15/2005	2/2/2009	31,185 81	31,176 03	9 78
1,000 shs Wyeth	P	10/22/2007	10/15/2009	50,252 28	46,890 00	3,362 28
50,000 pv Fed Home Ln Bks 5 000% due 4/1/14	P	3/11/2004	1/2/2009	50,000 00	50,000 00	0 00
50,000 pv Fed Home Ln Mtg 5 125% due 3/4/14	P	11/12/2004	1/2/2009	50,000 00	49,825 00	175 00
Common Trust Fd Capital Gain/Loss Allocations	P	Various	Various	10,552 15	94,516 84	(83,964 69)
Total				2,142,488 02	2,198,914 67	(56,426 65)

Anne & Philip Glatfelter III Family Foundation
Statement attached to and made part of Form 990-PF
For calendar year 2009

EIN # 23-3094915

Part 1, Line 11 - Other income

U S Treasury - excise tax refund	283 82
	283 82

Part 1, Line 16 - Taxes

U S Treasury - estimated tax payment	210 00
	210 00

Part 1, Line 23 Other Expenses

Commonwealth of Pennsylvania - charitable entity registration fee	15 00
AON Risk Services Inc - insurance premium	1,329 00
	1,344 00

Part 2, Line 10a US and State Government Obligations	*Beginning Book Value*	*Ending Book Value*	*Market Value*
50,000 Federal Home Loan Mtg 4 02% due 4/28/10	50,000 00	50,000 00	50,594 55
25,000 Federal Home Loan Bank 4 5% due 6/29/10	25,000 00	25,000 00	25,515 63
50,000 Federal Farm Credit Bank 5 81% due 1/10/11	50,000 00	50,000 00	52,640 63
50,000 Federal Farm Credit Bank 6 00% due 3/7/011	49,656 50	49,656 50	53,078 13
50,000 Federal Farm Credit Bank 5 00% due 9/28/12	51,000 00	0 00	0 00
100,000 Federal National Mtg Assn 4 55% due 9/4/13	100,000 00	0 00	0 00
100,000 Federal Home Loan Mtg 3 25% due 2/24/14	0 00	100,000 00	100,468 75
50,000 Federal Home Loan Mtg 5 125% due 3/4/14	49,825 00	0 00	0 00
50,000 Federal Home Loan Mtg 5 00% due 4/1/14	50,000 00	0 00	0 00
100,000 Federal Farm Credit Bks 4 83% due 4/1/15	100,000 00	0 00	0 00
100,000 Federal Farm Credit Bks 5 10% due 4/1/15	100,000 00	0 00	0 00
50,000 Federal Home Loan Bks 4 05% due 8/11/16	0 00	50,000 00	50,078 13
100,000 Federal Farm Credit Bks 4 00% due 5/26/17	0 00	100,000 00	99,625 00
50,000 Federal Natl Mtg Assn 4 00% due 6/28/17	0 00	50,000 00	49,156 25
50,000 Federal Home Ln Mtg 4 34% due 12/18/17	0 00	50,000 00	49,702 45
100,000 Federal Home Loan Bks 4 00% due 4/26/18	0 00	100,000 00	97,187 50
75,000 Federal Home Loan Bks 4 00% due 12/24/18	0 00	75,000 00	72,070 31
50,000 US Treas Inflation Index Nt 3 5% due 1/15/11	69,504 30	0 00	0 00
	694,985 80	699,656 50	700,117 33

Part 2, Line 10b, Corporate Stock			
1,500 shs Abbott Laboratories	47,254 60	64,969 44	80,985 00
2,900 shs ABM Industries Inc	38,102 80	46,342 17	59,914 00
1,707 shs Adobe Systems Inc	44,810 00	51,564 41	62,783 46
166 shs Alberto- Culver Co	0 00	4,247 94	4,862 14
885 shs Allergan Inc	0 00	33,225 80	55,763 85
166 shs ALLETE, Inc	0 00	5,252.24	5,424 88
2,000 shs Altera Corporation	31,942 00	35,764 00	45,260 00
800 shs American Eagle Outfitters Inc	0 00	11,869 35	13,584 00
1,500 shs American States Water Co	36,764 00	36,764 00	53,115 00
900 shs Amgen Inc	54,009 57	54,009 57	50,913 00
207 shs AmSurg Corp	0 00	4,326 30	4,558 14
1,062 shs Apache Co	72,255 70	77,200 20	109,566 54
700 shs Apollo Group Inc - Cl A	0 00	45,034 11	42,406 00

1,407 shs Arthur J Gallagher & Co	35,546 00	40,147 61	31,671 57
207 shs Avnet Inc	0 00	5,106 69	6,243 12
104 shs Badger Meter Inc	0 00	3,997 76	4,141 28
1,000 shs Baker Hughes Inc	45,174 00	45,174 00	40,480 00
500 shs Bar Harbor Bankshares	13,007 50	13,007 50	13 725 00
83 shs Bard (C R) Inc	0 00	5,934 50	6,465 70
249 shs Barnes Group Inc	0 00	3,446 16	4,208 10
1,124 shs Baxter International Inc	0 00	54,826 60	65,956 32
895 shs Becton Dickinson & Co	23,904 00	30,719 30	70,579 70
700 shs Bed Bath & Beyond Inc	22,467 00	22,467 00	27,027 00
1,104 shs Best Buy Co Inc	29,962 65	33,763 85	43,563 84
207 shs BJ Services Company	0 00	3,148 47	3,850 20
124 shs BJ's Wholesale Club Inc	0 00	4,335 04	4,056 04
166 shs BMC Software Inc	0 00	5,688 82	6,656 60
1,145 shs Brady Corp Cl A	31,570 00	35,705 40	34,361 45
1,000 shs Brandywine Realty Trust	27,430 00	0 00	0 00
270 shs Bristol-Myers Squibb Co	0 00	5,778 00	6,817 50
83 shs Bunge Ltd	0 00	5,814 98	5,297 89
3,500 shs Cache Inc	54,772 95	54,772 95	15,995 00
1,166 shs Campbell Soup Co	36,240 00	41,307 98	39,410 80
1,607 shs Casey's General Stores Inc	22,940 00	36,902 79	51,279 37
1,000 Cato Corp	51,117 96	18,540 00	20,060 00
207 shs CenturyLink	0 00	6,330 06	7,495 47
3,000 shs Cheesecake Factory Inc	78,120 00	78,120 00	64,770 00
1,000 shs Chevron Corporation	51,533 74	51,533 74	76,990 00
109 shs Church & Dwight Co Inc	0 00	6,412 47	6,589 05
2,000 shs Cisco Systems Inc	56,280 00	56,280 00	47,880 00
500 shs Citigroup Inc	45,020 00	22,510 00	1,655 00
73 shs Clorox Company	0 00	4,355 18	4,453 00
187 shs Coach Inc	0 00	5,480 97	6,831 11
800 shs Coca Cola Company	35,066 50	35,066 50	45,600 00
207 shs ConAgra Foods Inc	0 00	4,071 69	4,771 35
104 shs ConocoPhillips	0 00	4,674 80	5,311 28
1,000 shs CryptoLogic Ltd	24,455 00	0 00	0 00
2,583 shs Cubic Corp	51,970 50	55,296 31	96,345 90
1,200 shs Darden Restaurants Inc	28,305 00	34,924 68	42,084 00
1,366 shs DENTSPLY International Inc	20,597 64	25,670 60	48,042 22
166 shs Diamond Foods Inc	0 00	4,651 32	5,899 64
1,500 shs Diodes Inc	34,930 00	34,930 00	30,615 00
800 shs Dominion Resources Inc	28,392 00	28,392 00	31,136 00
83 shs DST Systems Inc	0 00	3,594 73	3,614 65
3,000 shs EMC Corporation	0 00	35,902 26	52,410 00
166 shs Emerson Electric Co	0 00	6,108 80	7,071 60
2,207 shs Empire District Electric Co Inc	18,040 00	39,832 27	41,337 11
1,800 shs Energy Select Sector SPDR Fd	0 00	86,948 60	102,618 00
1,400 shs Equitable Resources Inc	29,576 75	0 00	0 00
1,545 shs EQT Corp	0 00	35,002 65	67,856 40
1,000 shs Equity Residential Properties Trust	26,295 60	26,295 60	33,780.00
600 shs Exxon Mobil Corporation	20,454 00	20,454 00	40,914 00
9 shs FairPoint Communications Inc	75 53	0 00	0 00
2,200 shs Family Dollar Stores Inc	0 00	62,833 86	61,226.00
83 shs Flour Corporation	0 00	4,432 20	3,738 32
500 shs Fortune Brands Inc	36,074 28	36,074 28	21,600 00
1,083 FPL Group Inc	0 00	53,804 15	57,204 06
2,555 shs Fulton Financial Corp	45,789 15	35,540 60	22,279 60
166 shs Gardner Denver Inc	0 00	4,755 90	7,063 30
1,600 shs General Electric Co	43,125 90	48,174 90	24,208 00
1,500 shs Genzyme Corporation	93,316 93	93,316 93	73,515 00
249 shs Glacier Bancorp Inc	0 00	3,799 74	3,416 28
124 shs Global Payments Inc	0 00	5,248 92	6,678 64
341 shs Goldman Sachs Group Inc	0 00	41,265 52	57,574 44
177 shs Graco Inc	0.00	4,439 16	5,056 89
1,500 shs Hain Celestial Group Inc	26,314 20	26,314 20	25,515 00

1,685 shs Hansen Natural Corp	0 00	50,515 53	64,704.00
2,264 shs Harleysville National Corporation	39,214 18	0 00	0 00
1,907 shs Hawaiian Electric Industries Inc	0 00	29,428 15	39,856 30
145 shs Heinz (H J) Company	0 00	5,591 20	6,200 20
166 shs Helmerich & Payne Inc	0 00	5,665 58	6,620 08
1,124 shs Henry Schein Inc	30,070 00	36,284 88	59,122 40
2,000 shs The Hershey Company	92,340 00	92,340 00	71,580 00
1,207 shs Honeywell International Inc	33,632 00	46,975 93	47,314 40
1,790 shs Horace Mann Educators Corp	24,495 00	27,861 90	22,375 00
187 shs Hormel Foods Corp	0 00	6,711 43	7,190 15
3,353 shs Intel Corp	69,064 60	75,898 68	68,401 20
500 shs International Business Machines	29,949 72	38,598 72	65,450 00
1,000 shs International Flavors & Fragrances Inc	0 00	28,519 00	41,140 00
1,083 shs Johnson & Johnson Co	55,447 50	60,552 83	69,756 03
187 shs Johnson Controls Inc	0 00	4,665 65	5,093 88
114 shs Kaydon Corp	0 00	4,186 08	4,076 64
1,083 shs Kellogg Company	0 00	47,267 36	57,615 60
724 shs Kimberly - Clark Company	0 00	37,718 48	46,126 04
1,145 shs Kraft Foods Inc	0 00	29,604 90	31,121 10
600 shs Laboratory Corp of Amer Hldgs	0 00	40,559 45	44,904 00
1,583 shs Landauer Inc	75,187 50	80,773 40	97,196 20
500 shs Legg Mason Inc	29,176 49	0 00	0 00
114 shs Lennox International Inc	0 00	4,036 74	4,450 56
62 shs Lockheed Martin Corp	0 00	4,592 96	4,671 70
2,166 shs Lowe's Companies Inc	52,927 00	56,579 00	50,662 74
124 shs McAfee Inc	0 00	5,483 28	5,030 68
1,666 shs McCormick & Company Inc	47,382 50	52,858 84	60,192 58
1,083 shs McGraw Hill Companies Inc	31,636 23	34,336 22	36,291 33
144 shs Merck & Co Inc	0 00	3,886 36	5,261 76
1,207 shs Microchip Technology Inc	37,530 00	43,125 21	35,063 35
1,200 shs Microsoft Corporation	30,765 12	30,765 12	36,576 00
700 shs Monsanto Corporation	52,152 50	67,462 87	57,225 00
500 shs Mosaic Co	0 00	24,302 23	29,865 00
104 shs Murphy Oil Corporation	0 00	6,094 40	5,636 80
310 5 shs Neogen Corp	0 00	6,112 71	7,330 91
166 shs Nordson Corp	0 00	7,382 02	10,155 88
800 shs Norfolk Southern Corp	21,339 00	21,339 00	41,936 00
83 shs Occidental Petroleum Corp	0 00	6,011 69	6,752 05
945 shs Omnicom Group Inc	33,248 00	38,196 85	36,996 75
2,749 shs Oracle Corporation	53,089 60	58,649 77	67,432 97
145 shs Otter Tail Corporation	0 00	3,617 75	3,598 90
804 shs Owens & Minor Inc	24,800 00	22,017 12	34,515 72
1,249 shs Park Electrochemical Corp	27,840 00	33,806 04	34,522 36
2,007 shs Patterson Companies Inc	54,349 60	59,344 51	56,155 86
207 shs Paychex Inc	0 00	5,423 40	6,342 48
904 shs PepsiCo Inc	27,020 00	49,548 64	54,963 20
3,100 shs Pfizer Inc	27,840 80	51,932 28	56,389 00
1,000 shs Pharmaceutical Product Development Inc	0 00	21,065 10	23,440 00
1,700 shs Piedmont Natural Gas Co Inc	26,725 75	33,977 38	45,475 00
1,000 shs PowerShares QQQ	41,679 28	41,679 28	45,750 00
207 shs PriceSmart Inc	0 00	3,367 89	4,229 01
700 shs Procter & Gamble Company	42,700 00	42,700 00	42,441 00
104 shs QUALCOM Inc	0 00	4,924.40	4,811 04
124 shs Quality Systems Inc	0 00	6,820 00	7,787 20
259 shs Raymond James Financial Inc	0.00	5,045 32	6,156.43
160 shs Rofin-Sinar Technologies Inc	0 00	3,364 80	3,777 60
600 shs S&P 500 Depositary Receipts	44,442 00	69,180 00	66,864 00
207 shs Sensient Technologies Corporation	0 00	5,094 27	5,444 10
124 shs Smith International Inc	0 00	3,219 04	3,369 08
662 shs Smucker (JM) Company	26,652 96	29,789 54	40,878 50
311 shs Sonic Corp	0 00	3,265 50	3,131 77
166 shs Southern Copper Corp	0 00	4,252 92	5,463 06
187 shs St Mary Land & Exploration Co	0.00	4,508 57	6,402 88

2,000 shs Starbucks Corp	0.00	25,682 50	46,120 00
353 shs SWS Group Inc	0 00	4,977 30	4,271 30
145 shs Syntel Inc	0 00	5,349 05	5,514 35
1,187 shs SYSCO Corp	32,475 00	36,783 48	33,164 78
83 shs Techne Corporation	0 00	5,184 18	5,690 48
2 shs Thermo Fisher Scientific Inc	0 00	88.78	95 38
1,129 shs Tidewater Inc	28,747 60	34,891 87	54,135 55
1,300 shs Tiffany & Co	41,900 00	35,015 56	55,900 00
311 shs TradeStation Group Inc	0 00	2,515 99	2,453 79
475 shs Transocean Inc	21,990 09	21,990 09	39,330 00
207 shs Trinity Industries Inc	0 00	3,237 48	3,610 08
2,166 shs United Natural Foods Inc	49,692 00	54,041 20	57,918 84
762 shs United Parcel Service Inc	50,894 42	54,205 22	43,715 94
104 shs Universal Forest Products Inc	0 00	4,586 40	3,828 24
350 shs V F Corporation	0 00	25,955 35	25,634 00
500 shs Verizon Communications Inc	17,014 67	17,014 67	16,565 00
1,000 shs Visa Inc - Cl A	48,876 50	48,876 50	87,460 00
600 shs Wal-Mart Stores Inc	0 00	28,948 00	32,070 00
187 shs Wolverine World Wide Inc	0 00	4,401 98	5,090 14
2,228 shs World Fuel Services Corp	25,668 80	30,389 54	59,688 12
1,000 shs Wyeth	46,890 00	0 00	0 00
166 shs Xilinx Inc	0 00	3,564 02	4,159 96
500 shs Zimmer Holdings Inc	33,971 01	33,971 01	29,555 00
52 shs Alcon Inc	0 00	6,652 88	8,546 20
600 shs BP plc - Spons ADR	24,325 50	24,325 50	34,782 00
2,500 shs Nokia Oyj - Spons ADR	44,495 50	44,495 50	32,125 00
166 shs Tim Hortons Inc	0 00	4,483 66	5,064 66
	3,162,641 87	4,364,500 40	4,951,901 08

Part 2, Line 10c Corporate Bonds			
25,000 Merrill Lynch & Co Inc 6 00% due 2/17/09	24,875 00	0 00	0 00
50,000 Verizon Maryland Inc 6 125% due 3/1/12	49,812 50	49,812 50	53,193 85
25,000 Bank of America Corp 4 875% due 9/15/12	24,900 00	24,900 00	26,196 08
50,000 General Electric Co 4 75% due 9/15/12	50,000 00	50,000 00	52,017 00
50,000 General Electric Co 5 00% due 2/1/13	50,856 25	50,856 25	52,898 00
100,000 Morgan Stanley DW 5 30% due 3/1/13	0 00	100,743 00	105,399 50
50,000 American Express Bk 5 5% due 4/16/13	50,000 00	50,000 00	53,296 45
50,000 Goldman Sachs Group Inc 4 75% due 7/15/13	49,312 50	49,312 50	52,311 80
45,000 Berkshire Hathaway Inc 4 625% due 10/15/13	44,493 75	44,493 75	47,974 10
100,000 Goldman Sachs Group Inc 5 15% due 1/15/14	0 00	100,000 00	105,786 10
50,000 Morgan Stanley 4 75% due 4/1/14	49,625 00	49,625 00	50,287 35
50,000 JP Morgan Chase & Co 5 15% due 10/1/15	50,000 00	50,000 00	51,777 25
50,000 General Electric Cap Corp 4 30% due 10/15/15	0 00	50,000 00	49,439 65
	443,875 00	669,743 00	700,577 13

Part 2, Line 13 Investments - Other			
1,833 units Common Trust Fund - Value Equity	545,107 07	0 00	0 00
8,082 units Common Trust Fund - Growth Equity	611,075 34	0 00	0 00
33,526 276 shs Chase Growth Fund	0 00	527,712 35	525,019 92
11,707 199 EuroPacific Growth Fd	493,990 71	493,990 71	448,854 01
27,666 538 shs GMO Foreign Fund IV	469,130 55	469,130 55	335,595 11
57,400 523 shs Touchstone Intermediate Fixed Income Fd	0 00	497,320 33	500,532 56
9,775 171 shs Vanguard Short Term Inv Grade Fd	0 00	100,000 00	103,519.06
680 units Common Trust Fund - Fixed Income	691,435 58	0 00	0.00
	2,810,739 25	2,088,153 94	1,913,520 66