



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



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

2009

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 PECO FOUNDATION C/O JEFFREY FEINMAN Number and street (or P O box number if mail is not delivered to street address) Room/suite DDK & CO LLP, ONE PENN PLAZA, 54TH FLR City or town, state, and ZIP code NEW YORK, NY 10119	A Employer identification number 23-7031675 B Telephone number 212-997-0600
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		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 19,272,567. (Part I, column (d) must be on cash basis)		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received	290,802.		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	10,880.	10,880.		STATEMENT 1
4 Dividends and interest from securities	498,234.	498,234.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	643,530.			
b Gross sales price for all assets on line 6a	1,317,006.			
7 Capital gain net income (from Part IV, line 2)		643,530.		
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)				
11 Other income	<462.>	<462.>		STATEMENT 3
12 Total. Add lines 1 through 11	1,442,984.	1,152,182.		
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 4	9,500.	4,750.		4,750.
c Other professional fees				
17 Interest	2.	2.		0.
18 Taxes STMT 5	11,425.	1,240.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 6	67,248.	66,498.		750.
24 Total operating and administrative expenses. Add lines 13 through 23	88,175.	72,490.		5,500.
25 Contributions, gifts, grants paid	901,688.			901,688.
26 Total expenses and disbursements. Add lines 24 and 25	989,863.	72,490.		907,188.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	453,121.			
b Net investment income (if negative, enter -0-)		1,079,692.		
c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED JUN 01 2010

RECEIVED
MAY 19 2010
PSOSC

PECO FOUNDATION
C/O JEFFREY FEINMAN

Form 990-PF (2009)

23-7031675 Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	1,502,868.	563,467.	563,467.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations STMT 7	229,494.	209,813.	216,585.
	b	Investments - corporate stock STMT 8	4,544,570.	5,699,316.	18,233,936.
	c	Investments - corporate bonds STMT 9	0.	209,500.	209,581.
11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶				
12	Investments - mortgage loans				
13	Investments - other STMT 10	0.	47,971.	48,998.	
14	Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers)	6,276,932.	6,730,067.	19,272,567.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	6,276,932.	6,730,067.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances	6,276,932.	6,730,067.		
31	Total liabilities and net assets/fund balances	6,276,932.	6,730,067.		

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	6,276,932.
2	Enter amount from Part I, line 27a	2	453,121.
3	Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	3	14.
4	Add lines 1, 2, and 3	4	6,730,067.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,730,067.

Form 990-PF (2009)

923511
02-02-10

PECO FOUNDATION

Form 990-PF (2009)

C/O JEFFREY FEINMAN

23-7031675

Page 3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b	SEE ATTACHED STATEMENTS		
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			
b			
c			
d			
e	1,317,006.	673,476.	643,530.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			643,530.

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	643,530.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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	766,288.	18,379,897.	.041692
2007	563,904.	15,714,984.	.035883
2006	494,980.	11,598,996.	.042674
2005	505,718.	10,382,450.	.048709
2004	391,762.	9,791,017.	.040012

2 Total of line 1, column (d)	2	.208970
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	.041794
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	17,358,558.
5 Multiply line 4 by line 3	5	725,484.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,797.
7 Add lines 5 and 6	7	736,281.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	907,188.

PECO FOUNDATION
C/O JEFFREY FEINMAN

Form 990-PF (2009)

23-7031675 Page 4

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	10,797.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	10,797.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	10,797.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	8,520.
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	8,520.
8	Enter any penalty for underpayment of estimated tax. Check here <input 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	2,277.
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 checked="" 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
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 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) <u>NY</u>		
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 STMT 11	X	

Form 990-PF (2009)

PECO FOUNDATION
C/O JEFFREY FEINMAN

Form 990-PF (2009)

23-7031675

Page 5

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14	The books are in care of ► JEFFREY FEINMAN Telephone no. ► 212-997-0600 Located at ► C/O DDK & CO LLP, ONE PENN PLAZA, 54TH FLR, NEW Y ZIP+4 ► 10119		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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 <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No ► _____, _____, _____		
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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	4b	X

Form 990-PF (2009)

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)? Yes No
Organizations relying on a current notice regarding disaster assistance check here

N/A
5b

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No

N/A

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? Yes No

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? Yes No

N/A
7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PETER CURRAN PO BOX 6438 KETCHUM, ID 83340	PRESIDENT 5.00	0.	0.	0.
CONSTANCE CURRAN MCPHEE 680 WEST END AVENUE, APT. 9B NEW YORK, NY 10025	VICE-PRESIDENT 5.00	0.	0.	0.

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

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

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

0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶ 0.

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	16,351,341.
b	Average of monthly cash balances	1b	1,271,561.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	17,622,902.
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	17,622,902.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	264,344.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,358,558.
6	Minimum investment return. Enter 5% of line 5	6	867,928.

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	867,928.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	10,797.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10,797.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	857,131.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	857,131.
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	857,131.

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	907,188.
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	907,188.
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	10,797.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	896,391.

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.

PECO FOUNDATION
C/O JEFFREY FEINMAN

Form 990-PF (2009)

23-7031675 Page 9

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				857,131.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			906,740.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ <u>907,188.</u>				
a Applied to 2008, but not more than line 2a			906,740.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				448.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				856,683.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

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

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

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

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

SEE STATEMENT 12
b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

- c Any submission deadlines:

- 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)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE ATTACHED SCHEDULE	NONE	IRC SECTION 501(C)(3) ORG.	GENERAL PURPOSE	901,688.
Total				▶ 3a 901,688.
b Approved for future payment				
NONE				
Total				▶ 3b 0.

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 PECO FOUNDATION C/O JEFFREY FEINMAN	Employer identification number 23-7031675
---	---

Organization type (check one):

- | | |
|--------------------|---|
| Filers of: | Section: |
| Form 990 or 990-EZ | <input type="checkbox"/> 501(c)() (enter number) organization |
| | <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation |
| | <input type="checkbox"/> 527 political organization |
| Form 990-PF | <input checked="" type="checkbox"/> 501(c)(3) exempt private foundation |
| | <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation |
| | <input type="checkbox"/> 501(c)(3) taxable private foundation |

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

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

Special Rules

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

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

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

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

Name of organization PECO FOUNDATION C/O JEFFREY FEINMAN	Employer identification number 23-7031675
--	---

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	CATHERINE G. CURRAN CHARITABLE REMAINDER UNITRUST DATED 4/10 800 PARK AVENUE, APT. 8 NEW YORK, NY 10021	\$ 290,802.	Person <input checked="" 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)
_____	_____ _____ _____	\$ _____	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)

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 FROM K-1 - POWERSHARES DB AGRICULTURE FUND	P	VARIOUS	VARIOUS
b FROM K-1 - POWERSHARES DB COMMODITY INDEX TRACKIN	P	VARIOUS	VARIOUS
c FROM K-1 - KINDER MORGAN ENERGY PARTNERS LP	P	VARIOUS	VARIOUS
d FROM K-1 - EL PASO PIPELINE PARTNERS LP	P	VARIOUS	VARIOUS
e 500 SHS ADVANTAGE ENERGY	P	08/13/08	03/23/09
f 500 SHS FREEPORT MCMORAN	P	01/30/09	03/31/09
g 251 SHS TIME WARNER INC.	P	04/02/09	04/07/09
h 400 SHS BANK OF NOVA SCOTIA	P	03/31/08	08/18/09
i 350 SHS BARRICK GOLD CORP	P	04/28/09	11/18/09
j 375 SHS GOLDCORP INC.	P	01/13/09	11/18/09
k 175,000 FHLB	P	08/19/09	12/14/09
l 460 SHS EL PASO PIPELINE PARTNERS LP	P	09/04/09	10/20/09
m 243 SHS HOLY ENERGY PARTNERS LP	P	09/04/09	10/20/09
n 869 SHS ISHARES S&P 500 GROWTH	P	09/04/09	10/20/09
o 266 SHS ISHARES TR BARCLAYS	P	09/04/09	10/20/09

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,478.			1,478.
b 2,380.			2,380.
c		2.	<2.>
d		54.	<54.>
e 1,040.		5,201.	<4,161.>
f 18,785.		12,871.	5,914.
g 6,577.			6,577.
h 15,923.		9,795.	6,128.
i 15,295.		10,233.	5,062.
j 16,409.		9,728.	6,681.
k 175,000.		175,000.	0.
l 10,319.		8,879.	1,440.
m 9,554.		8,917.	637.
n 48,777.		44,789.	3,988.
o 22,332.		22,324.	8.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			1,478.
b			2,380.
c			<2.>
d			<54.>
e			<4,161.>
f			5,914.
g			6,577.
h			6,128.
i			5,062.
j			6,681.
k			0.
l			1,440.
m			637.
n			3,988.
o			8.

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
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3

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 171 SHS KINDER MORGAN ENERGY PARTNERS LP	P	09/04/09	10/20/09
b 179 SHS ONEOK PARTNERS LP	P	09/04/09	10/20/09
c 587 SHS SAN JUAN BASIN ROYALTY	P	09/04/09	10/20/09
d 1,018 SHS VANGUARD VALUE	P	09/04/09	10/20/09
e 131 SHS ISHARES S&P CITIGROUP	P	10/20/09	12/29/09
f 20,000 US TREASURY BILLS	P	06/18/07	01/30/09
g 2,500 SHS ADVANTAGE ENERGY	P	VARIOUS	03/23/09
h 1,000 SHS TIME WARNER INC.	P	VARIOUS	04/07/09
i 1,500 SHS CITIGROUP INC.	P	VARIOUS	04/07/09
j 1,500 SHS NEW CORP	P	VARIOUS	04/07/09
k 300 SHS JOHNSON & JOHNSON	P	VARIOUS	08/18/09
l 13,500 SHS PROCTER & GAMBLE	P	06/19/98	07/16/09
m 200 SHS ALCOA INC.	P	VARIOUS	07/07/09
n 900 SHS AMERICAN EXPRESS	P	VARIOUS	10/05/09
o 400 SHS PROCTER & GAMBLE	P	12/31/98	11/05/09

(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 9,630.		8,788.	842.
b 10,225.		8,722.	1,503.
c 11,217.		9,066.	2,151.
d 48,438.		44,750.	3,688.
e 13,498.		14,178.	<680.>
f 22,131.		19,681.	2,450.
g 5,201.		38,080.	<32,879.>
h 20,943.		56,591.	<35,648.>
i 4,065.		53,800.	<49,735.>
j 12,405.		35,253.	<22,848.>
k 17,912.		16,686.	1,226.
l 741,671.		891.	740,780.
m 1,856.		6,669.	<4,813.>
n 29,852.		52,503.	<22,651.>
o 24,093.		25.	24,068.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			842.
b			1,503.
c			2,151.
d			3,688.
e			<680.>
f			2,450.
g			<32,879.>
h			<35,648.>
i			<49,735.>
j			<22,848.>
k			1,226.
l			740,780.
m			<4,813.>
n			<22,651.>
o			24,068.

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	643,530.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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

SOURCE	AMOUNT
CHARLES SCHWAB	3,666.
CHARLES SCHWAB - ACC INT PAID	<2,302.>
FROM K-1 - KINDER MORGAN ENERGY PARTNERS, LP	5.
FROM K-1 - ONEOK PARTNERS, LP	3.
FROM K-1 - POWERSHARES DB AGRICULTURE FUND	5.
FROM K-1 - POWERSHARES DB COMMODITY INDEX TRACKING FUND	5.
JPMORGAN CHASE BANK	3,561.
JPMORGAN CHASE BANK - ACCRUED INT PAID	<1,818.>
PERSHING ADVISOR SOLUTIONS	7,755.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	10,880.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	116,490.	0.	116,490.
CHARLES SCHWAB	3,294.	0.	3,294.
JPMORGAN CHASE BANK	350,511.	0.	350,511.
PERSHING ADVISOR SOLUTIONS	27,939.	0.	27,939.
TOTAL TO FM 990-PF, PART I, LN 4	498,234.	0.	498,234.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
KINDER MORGAN ENERGY PARTNERS LP	<157.>	<157.>	
ONEOK PARTNERS LP	<211.>	<211.>	
EL PASO PIPELINE PARTNERS LP	<60.>	<60.>	
HOLLY ENERGY PARTNERS LP	<34.>	<34.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<462.>	<462.>	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	9,500.	4,750.		4,750.
TO FORM 990-PF, PG 1, LN 16B	9,500.	4,750.		4,750.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	10,185.	0.		0.
FOREIGN TAXES	1,240.	1,240.		0.
TO FORM 990-PF, PG 1, LN 18	11,425.	1,240.		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
INVESTMENT MANAGEMENT FEES	66,402.	66,402.		0.
FILING FEES	750.	0.		750.
MISCELLANEOUS	5.	5.		0.
OTHER PORTFOLIO EXPENSES	91.	91.		0.
TO FORM 990-PF, PG 1, LN 23	67,248.	66,498.		750.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
UST BILLS - SEE ATTACHED SCHEDULE	X		209,813.	216,585.
TOTAL U.S. GOVERNMENT OBLIGATIONS			209,813.	216,585.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			209,813.	216,585.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - SEE ATTACHED SCHEDULE	5,699,316.	18,233,936.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,699,316.	18,233,936.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE ATTACHED SCHEDULE	209,500.	209,581.
TOTAL TO FORM 990-PF, PART II, LINE 10C	209,500.	209,581.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
POWERSHARES DB AGRICULTURE FUND	COST	23,419.	23,664.
POWERSHARES DB COMMODITY INDEX	COST	24,552.	25,334.
TOTAL TO FORM 990-PF, PART II, LINE 13		47,971.	48,998.

PECO FOUNDATION
 EIN 23-7031675
 12/31/08

CONTRIBUTIONS PAID DURING THE YEAR

Date	Description		
03/12/09	AMERICANS FOR UNFPA INC	\$	1,000.00
03/12/09	THE ADVOCATES	\$	700.00
03/21/09	LEE P LEARNING CENTER	\$	1,500.00
05/01/09	SUN VALLEY SUMMER SYMPHONY	\$	10,000.00
05/05/09	DAMON RUNYON CANCER FOUNDATION	\$	2,000.00
05/28/09	SAGEbrush EQUINE Training Center For Handicapped	\$	1,000.00
05/28/09	ST THOMAS PLAYHOUSE	\$	100.00
05/28/09	LEE P LEARNING CENTER	\$	2,500.00
06/22/09	PRINCETON IN ASIA	\$	500.00
06/22/09	SUN VALLEY CENTER FOR THE ARTS	\$	1,000.00
06/22/09	COMPANY OF FOOLS	\$	2,500.00
06/22/09	SUN VALLEY SPIRITUAL FILM FESTIVAL	\$	500.00
06/22/09	Marks JCH BENSONHURST	\$	1,000.00
07/21/09	BIAINE COUNTY RECREATIONAL DISTRICT	\$	5,000.00
07/30/09	SUN VALLEY CENTER FOR THE ARTS	\$	5,000.00
07/30/09	ALPHA PHI FOUNDATION	\$	500.00
08/03/09	WOOD RIVER COMMUNITY YMCA	\$	5,000.00
08/25/09	GLOBAL GRASSROOTS	\$	5,700.00
08/25/09	N Y Road Runners Club Inc	\$	500.00
09/02/09	LEE P LEARNING CENTER	\$	2,500.00
09/02/09	SUN VALLEY CENTER FOR THE ARTS	\$	1,000.00
09/22/09	New York FoundATIOn FOR THE ARTS	\$	2,000.00
09/22/09	PROJECT HOPE	\$	10,000.00
10/04/09	ST JUDES CHILDREN RESEARCH HOSPITAL	\$	50.00
10/14/09	DamON RUNYON CANCER FOUNDATION	\$	3,000.00
10/14/09	DEBRA Foundation	\$	2,500.00
11/15/09	MiddLEBURY COLLEGE	\$	50,000.00
11/15/09	The HunGER COALITION	\$	5,000.00
11/15/09	COMMUNITY SCHOOL	\$	5,000.00
11/15/09	WintER WILDLANDS ALLIANCE	\$	2,500.00
11/15/09	High COUNTRY NEWS	\$	2,500.00
11/15/09	SPOLETO FESTIVAL USA	\$	3,000.00
11/15/09	HEALTH VOLUNTEERS OVERSEAS	\$	10,000.00
11/15/09	ANIMAL SHELTER OF WOOD RIVER VALLEY	\$	1,000.00
11/15/09	ISEF	\$	15,000.00
11/15/09	Northern Michigan Hospital Foundation	\$	1,000.00
11/15/09	UOVA PARENT'S FUND	\$	1,000.00
11/15/09	WOOD RIVER LAND TRUST	\$	2,500.00
11/15/09	THE NATURE CONSERVANCY	\$	2,500.00
11/15/09	USA CYCLING DEVELOPMENT FOUNDATION	\$	10,000.00
11/16/09	DARTMOUTH COLLEGE	\$	10,000.00
11/16/09	Community Library	\$	2,500.00
11/16/09	HEALTHRIGHT INTERNATIONAL	\$	10,000.00
11/16/09	GOAL USA	\$	5,000.00
11/16/09	ROCKING THE BOAT INC	\$	5,000.00
11/16/09	CHICAGO CITY DAY SCHOOL	\$	1,000.00
11/16/09	COLUMBIA UNIVERSITY	\$	2,500.00
11/16/09	KETCHUM SUN VALLEY VOLUNTEER	\$	2,500.00
11/16/09	CHARLOTTESVILLE FREE CLINIC	\$	5,000.00

11/16/09	FRIENDS OF GAMBLE HOUSE	\$	2,500 00
11/16/09	ARCH COMMUNITY HOUSING TRUST INC	\$	1,000 00
11/16/09	LITTLE TRAVERSE cONSERVANCY	\$	5,000 00
11/16/09	PROJECT RWANDA	\$	10,000 00
11/16/09	FRIENDS OF KHMER CULTURE	\$	1,000 00
11/18/09	ST LUKE'S WOOD RIVER FOUNDATION INC	\$	2,500 00
11/18/09	HOSPICE AND PALLIATIVE CARE OF THE WOOD RIVER V.	\$	1,000 00
11/18/09	TIP OF THE MITT WATERSHED COUNCIL	\$	1,000 00
11/18/09	ERC	\$	2,000 00
11/18/09	PETOSKEY-HARBOR SPRINGS COMMUNITY	\$	2,500 00
11/18/09	PHILLIPS EXETER ACADEMY	\$	2,500 00
11/18/09	SUN VALLEY OPERA	\$	2,500 00
12/13/09	FRIENDS OF SNFAC/AAAP	\$	2,500 00
12/13/09	NATIONAL CROSS COUNTY ST EDUCATION FOUNDATIO	\$	5,000 00
12/13/09	AMERICAN FRIENDS OF THE PARIS OPERA & BA	\$	1,000 00
12/13/09	SETCH	\$	1,000 00
12/13/09	COMPUTERS 2 SD KIDS	\$	1,000 00
12/13/09	BAM INDIVIDUAL GIVING	\$	2,500 00
12/13/09	BRANDEIS UNIVERSITY ANNUAL FUND	\$	1,000 00
12/13/09	NEXT STAGE THEATER	\$	5,000 00
12/13/09	Wood River Jewish Community	\$	1,000 00
12/13/09	THE ADVOCATES	\$	4,300 00
12/13/09	WOMEN FOR WOMEN	\$	10,000 00
12/13/09	CASA	\$	1,000 00
12/13/09	THE ATYA FOUNDATION	\$	1,000 00
12/13/09	CROG CANYON RASCH FOUNDATION	\$	1,000 00
12/13/09	RUBIN MUSEUM OF ART	\$	2,500 00
12/13/09	SUN VALLEY SKI EDUCATION FOUNDATIONn	\$	15,000 00
12/13/09	EQUIP INC	\$	5,000 00
12/13/09	KETCHUM COMMUNITY DEVELOPMENT CORP	\$	2,500 00
12/13/09	PRINCETON IN ASIA	\$	5,000 00
12/13/09	Northern Michigan Hospital Foundation	\$	5,000 00
12/13/09	DANCE THEATER WORKSHOP	\$	2,500 00
12/13/09	REMOTE AREA MEDICAL	\$	5,000 00
12/13/09	WOMEN FOR WOMEN	\$	25,000 00
12/13/09	CURAMERICAS	\$	2,500 00
12/13/09	MAKE A WISH FOUNDATION OF IDAHO	\$	2,500 00
12/13/09	FOXC	\$	10,000 00
12/13/09	DOCTORS WITHOUT THE BORDERS	\$	9,530 00
12/16/09	HARBOR SPRINGS AREA HISTORICAL SOCIETY	\$	2,500 00
12/18/09	L'ABRI FOUNDATION	\$	8,000 00
12/18/09	THE FRIENDS OF ALGLON COLLEGE,INC	\$	2,000 00
12/18/09	SMITHSONIAN ARCHIVES OF AMERICAN ART	\$	4,000 00
12/18/09	AMERICAN MUSEUM OF NAT HISTORY	\$	4,000 00
12/18/09	BARD GRADUATE CENTER SCHOLARSHIP FUND	\$	7,000 00
12/18/09	Big APPLE CIRCUS	\$	8,000 00
12/18/09	BrooKLYN ACADEMY OF MUSIC	\$	8,000 00
12/18/09	BROOKLYN MUSEUM OF ART	\$	3,000 00
12/18/09	CENTRAL PARK CONSERVANCY	\$	6,000 00
12/18/09	CHAMBER MUSIC SOCIETY OF L C	\$	8,000 00
12/18/09	CITY HARVEST	\$	10,000 00
12/18/09	CITY MEALS ON WHEELS	\$	10,000 00
12/18/09	CROSSWORLD	\$	6,000 00
12/18/09	CLASSIC STAGE CO	\$	5,000 00
12/18/09	COLLEGIATE SCHOOL FLORAL FUND	\$	12,000 00
12/18/09	CROOKED TREE ARTS COUNCIL	\$	7,000 00
12/18/09	THE DRAWING CENTER	\$	2,000 00

12/18/09	FRIENDS OF KHMER CULTURE	\$	4,000.00
12/18/09	The GaMBLE HOUSE	\$	10,000 00
12/18/09	GLIMMERGLASS OPERA	\$	5,000 00
12/18/09	HabitAT For Humanity International	\$	10,000 00
12/18/09	HARBOR SPRINGS AREA HISTORICAL FOUNDATION	\$	2,000 00
12/18/09	Harbor InC	\$	1,000 00
12/18/09	THE HUNTINGTON LIBRIARY ART COLLECTRO OF BOTAN	\$	4,000 00
12/18/09	IpCNY	\$	4,000.00
12/18/09	INTERSCHOOL ORCHESTRA OF NY	\$	2,000.00
12/18/09	KEEWAYDIN FOUNDATION	\$	5,000.00
12/18/09	LITTLE TRAVERSE cONSERVANCY	\$	7,000 00
12/18/09	LITTLE TRAVERSE SAILORS	\$	1,000 00
12/18/09	LoweR EAST SIDE PRINT SHOP	\$	8,000 00
12/18/09	THE NEW SCHOOL	\$	3,000 00
12/18/09	MUSEUM OF ARTS & DESIGNS	\$	4,000 00
12/18/09	NaturaL ACADEMY MUSEUM OF SCHOOL ART	\$	3,000 00
12/18/09	NATIONAL MUSEUM OF WOMEN IN THE ARTS	\$	4,000 00
12/18/09	The New York BOTANICAL GARDEN	\$	2,000 00
12/18/09	NEW YORK GILBERT & SULLIVAN PLAYERS	\$	4,000 00
12/18/09	New York HistoRICAL SOCIETY	\$	7,000.00
12/18/09	NEW YORK PUBLIC LIBRARY	\$	4,000 00
12/18/09	NEW YORK STUDIO SCHOOL	\$	5,000 00
12/18/09	NEW YORK UNIVERSITY	\$	2,000 00
12/18/09	New Victory THEATRE	\$	2,000 00
12/18/09	Trustees Of The Phillips Academy	\$	10,000 00
12/18/09	PRINCETON IN ASIA	\$	8,000 00
12/18/09	CLASS OF 1978, PRINCETON UNIVERSITY	\$	10,000 00
12/18/09	PRINCETON UNIVERSITY	\$	12,000 00
12/18/09	PRINT COUNCIL OF AMERICA INC	\$	5,000 00
12/18/09	RIVERSIDE PARK FUND INC	\$	8,000 00
12/18/09	THE ROYAL OAK FOUNDATION	\$	4,000 00
12/18/09	ST HILDA'S & ST HUGH'S SCHOOL	\$	7,000 00
12/18/09	ST MICHAEL'S CHURCH	\$	52,000 00
12/18/09	ST JOSEPH'S INDIAN SCHOOL	\$	2,000 00
12/18/09	SEE - NORTH	\$	2,000 00
12/18/09	STORM KING ART CENTER	\$	6,000 00
12/18/09	TIP OF THE MITT WATERSHED COUNCIL	\$	7,000 00
12/18/09	TRUSTEES OF THE UNIVERSITY OF PENNSILVANIA	\$	6,308 00
12/18/09	URBAN ASSEMBLY	\$	6,000 00
12/18/09	WAVE HILL	\$	1,000 00
12/18/09	WILDLIFE CONSERVATION SOCIETY	\$	2,000 00
12/18/09	WLIW LLC	\$	2,000 00
12/18/09	WNYC FOUNDATION	\$	7,000 00
12/18/09	WORLD LEARNING	\$	1,000 00
12/18/09	WORLD MONUMENTS FUND	\$	6,000 00
12/18/09	WYDE ASSOCIATION	\$	1,000 00
12/18/09	YOUNG CONCERT ARTISTS	\$	8,000 00
12/18/09	METROPOLITAN MUSEUM OF ART	\$	52,000 00
12/18/09	AMNESTY INTERNATIONAL USA	\$	2,000 00
12/18/09	TERRA PENINSULAR, A C	\$	5,000 00
12/18/09	YOUTH SERVICE OPPORTUNITIES PROJECT	\$	1,000 00
12/18/09	NEW YORK TIMES NEEDIEST CASES FUND	\$	4,500 00
12/18/09	BCRD - BLAIRE COUNTY REC DEPT	\$	10,000 00
12/18/09	CENTER FOR HEALTH SERVICES	\$	5,000.00
12/18/09	WOOD RIVER WOMEN'S CHARITABLE FUND	\$	3,000 00
12/18/09	STONY BROOK UNIVERSITY - SCHOOL OF MEDICINE	\$	1,000 00
12/18/09	SUN VALLEY WRITeR's Conference	\$	5,000 00

12/18/09	LAUGHING STOCK THEATRE CO	\$	500 00
12/18/09	V-DAY	\$	5,000 00
12/18/09	THE JOYCE THEATER FOUNDATION INC	\$	2,500 00
12/18/09	INDIANS FOR COLLECTIVE ACTION - FRIENDS OF VIDYA	\$	5,000.00
12/18/09	UNIVERSITY OF VIRGINIA	\$	10,000.00
12/18/09	STREET SQUASH	\$	5,000 00
12/18/09	WOMEN'S INFORMATION SERVICE -WISE	\$	1,000 00
12/18/09	US DOCTORS FOR AFRICA	\$	2,500 00
12/20/09	LOCAL FOOD HELP	\$	1,000 00
12/20/09	DEBORAH HOSPITAL FOUNDATION	\$	5,000 00
12/20/09	CAMP RAINBOW	\$	2,500.00
	<u>TOTAL</u>	\$	<u>901,688.00</u>

PECO FOUNDATION

Portfolio Value and Cost Basis - As of 12/31/2009

As of 12/31/2009

Security	Shares	Cost Basis	FMV
GOLDMAN SACHS GROUP	100,000	108,650	107,518
GENERAL ELECTRIC	100,000	100,850	102,063
TOTAL BONDS		209,500	209,581
3M COMPANY	2,400	172,160	198,408
ABBOTT LABS INC COM	2,230	102,447	120,398
AT&T INC COM	2,000	51,518	56,060
AUTO DATA PROCESSING	2,700	95,639	115,614
BERKSHIRE HATHAWAY INC	31	100,732	101,866
BP PLC	105	7,054	6,087
CENOVUS ENERGY INC COM	65		1,638
JPMORGAN CHASE BANK	2,300	84,005	95,841
CISCO SYSTEMS	7,415	144,643	177,515
COMCAST CP NEW CL A SPL	6,900	94,196	110,469
Du Pont E I Nemours & Co	5,900	209,626	198,653
DUKE ENERGY CORP NEW COM	3,680	62,474	63,333
EMC CORP	250	3,463	4,368
ENCANA CORP	65	2,839	2,105
EXXON MOBIL CORP	1,300	99,106	88,647
FOREST CITY ENTERPRISES INC	2,000	61,322	23,560
GENERAL ELECTRIC	6,930	235,691	104,851
GENERAL MILLS	2,200	121,488	155,782
Intel Corp	4,800	108,787	97,920
International Business Machs C	1,200	108,175	157,080
JOHNSON & JOHNSON	3,185	174,460	205,146
KIMBERLY CLARK CORP	2,200	135,586	140,162
Microsoft Corp	9,575	248,888	291,846
MONSANTO CO NEW	980	76,630	80,115
NEWFIELD EXPLORATION CO	3,400	118,124	163,982
PEPSICO INC	2,100	123,703	127,680
PFIZER	7,980	221,715	145,156
PPG INDUSTRIES INC	2,140	106,711	125,276
PROCTER & GAMBLE	6,100	14,926	369,843
RAYTHEON CO	2,700	118,383	139,104
SCHLUMBERGER LTD	1,340	89,374	87,221
SPECTRA ENERGY CORP	6,100	95,624	125,111
TRAVELERS COMPANIES INC	5,000	216,422	249,300
UNITED PARCEL SERVICE	1,400	78,723	80,318
UNITED TECHNOLOGIES CORP	1,500	81,946	104,115
VERISIGN INC	4,300	104,500	104,232
WALMART STORES COM	2,900	138,639	155,005
WALT DISNEY CO	4,840	108,385	156,090

WASTE MGMT INC	5,100	160,288	172,431
WELLS FARGO & CO	300	9,172	8,097
CORPORATE STOCK - SCHWAB 5805		4,287,565	4,910,423
AT&T INC COM	2,500	61,211.68	70,075 00
Bank Of America Com	3,000	77,958 35	45,180.00
BANK OF NOVA SCOTIA	400	9,795 40	18,696 00
BARRICK GOLD CORP	350	10,233.30	13,783 00
CENOVUS ENERGY INC COM	500	-	12,600 00
JPMORGAN CHASE BANK	800	26,103 50	33,336 00
CISCO SYSTEMS	1,000	20,505.00	23,940 00
CONSOLIDATED EDISON INC COM	1,500	62,073 56	68,145 00
DOW CHEM CO	1,000	43,487 50	27,630.00
Du Pont E I Nemours & Co	800	33,801 00	26,936.00
ENCANA CORP	500	27,001.40	16,195.00
ENERPLUS RES FD TR	1,000	41,701.00	22,960 00
GENERAL ELECTRIC	2,000	37,660 79	30,260.00
GOLDCORP INC	750	24,502 00	29,505 00
Intel Corp	650	13,377 00	13,260 00
JOHNSON & JOHNSON	700	41,735 72	45,087 00
LDNXF	700	25,903 78	8,114.98
Microsoft Corp	1,000	27,977 46	30,490 00
NORTHERN TRUST CORP	600	35,031 75	31,440 00
PENN WEST ENERGY	2,000	53,627 10	35,200 00
PFIZER	2,500	69,192 00	45,475 00
Southern Co	1,500	47,497.00	49,980 00
TALISMAN ENERGY INC	2,500	41,773 20	46,600 00
TECK COMINCO LTD	1,600	28,200 24	55,952 00
Vectren Corp	1,400	39,467 19	34,552 00
CORPORATE STOCK - DLJ		899,817	835,392
ISHARES IBOXX INVESTOP	213	22,382 47	22,183 95
ISHARES MORNINGSTAR FUND	423	26,622 84	27,059 31
ISHARES MSCI BRAZIL INDX	107	7,884 04	7,983 27
ISHARES MSCI EMRG MKET FD	193	7,931 41	8,009 50
ISHARES TR BARCLAYS TIPS	441	44,770 45	45,819 90
ISHARES TR MSCI EAFE FD	251	14,230 36	13,875 28
ISHARES TR RUSSELL 2000	438	26,884 63	27,348 72
ISHARES TR S&P CITIGROUP	131	14,177 91	13,493 00
ISHARES TR S&P GLOBAL	504	22,487 35	22,886 24
ISHARES TRUST INDEX FUND	178	7,883 49	7,522 28
JP MORGAN EXCH TRADED NT	777	20,612 66	22,206 66
SECTOR SPDR TECH SELECT	668	14,229 72	15,317 24
SPDR BARCLAYS CAPITAL	205	7,892.84	7,956 05
SPDR DOW JONES REIT	137	5,582 11	6,741 77
SPDR FTSE MACQUARIE GLBL	559	22,391 31	23,768.68
SPDR GOLD TRUST	344	33,435 43	36,914 64
SPDR SERIES TRUST ETF	247	14,222 07	13,797 42
VANGUARD INDUSTRIALS	155	7,896.58	7,994 90

CORPORATE STOCK - SCHWAB 6404		321,518	330,879
JM SMUCKER CO NEW	1,912	1,969	118,066
JPM CHASE CAPITAL XXVI	6,555	175,543	176,067
PROCTER & GAMBLE	195,664	12,904	11,863,108
CORPORATE STOCK - JPMORGAN		190,417	12,157,241
TOTAL CORPORATE STOCK		5,699,316	18,233,936
UNITED STATES TREASURY 912828BA7	50,000	49,753.63	52,937.50
UNITED STATES TREASURY 912828HR4	165,000	160,059.32	163,647.00
TOTAL UST BILLS		209,813	216,585