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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 01-01-2009 , and ending 12-31-2009

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
MARGARET M WALKER CHARITABLE FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
C/O FARMERS TRUST CO PO BOX 172

City or town, state, and ZIP code
YOUNGSTOWN, OH 44501

A Employer identification number
25-1790413

B Telephone number (see page 10 of the instructions)
(330) 743-7000

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 ☑ 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)* ▶$ 3,195,007

J Accounting method ☐ 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)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	210	210		
	4	Dividends and interest from securities	99,270	99,270		
	5a	Gross rents				
	b	Net rental income or (loss) ______				
	6a	Net gain or (loss) from sale of assets not on line 10	28,335			
	b	Gross sales price for all assets on line 6a 816,276				
	7	Capital gain net income (from Part IV, line 2)		28,335		
	8	Net short-term capital gain			0	
	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)				
	12	**Total.** Add lines 1 through 11	127,815	127,815		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	21,450	15,015		6,435
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	1,600	400	0	1,200
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see page 14 of the instructions)	2,440			0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	15			15
	24	**Total operating and administrative expenses.** Add lines 13 through 23	25,505	15,415	0	7,650
	25	Contributions, gifts, grants paid	113,500			113,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	139,005	15,415	0	121,150
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-11,190			
	b	**Net investment income** (if negative, enter -0-)		112,400		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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	199,151	240,320	240,320
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		0	0
	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 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	150,225	124,825	125,278
	b	Investments—corporate stock (attach schedule)	850,266	949,460	1,493,005
	c	Investments—corporate bonds (attach schedule)	1,203,116	1,076,960	1,112,153
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	250,193	250,193	224,251
	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)	2,652,951	2,641,758	3,195,007
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)		0	
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	2,652,951	2,641,758	
	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** (see page 17 of the instructions)	2,652,951	2,641,758	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,652,951	2,641,758	

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	2,652,951
2	Enter amount from Part I, line 27a	2	-11,190
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	2,641,761
5	Decreases not included in line 2 (itemize) ▶	5	3
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,641,758

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 Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
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	28,335
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	130,653	3,232,477	0 040419
2007	162,810	3,362,595	0 048418
2006	130,842	2,548,310	0 051345
2005	69,613	225,577	0 3086
2004	40,913	45,254	0 904075

2	**Total** of line 1, column (d)	2	1 352856
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 270571
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,948,361
5	Multiply line 4 by line 3	5	797,742
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,124
7	Add lines 5 and 6	7	798,866
8	Enter qualifying distributions from Part XII, line 4	8	121,150

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 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	2,248
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	2,248
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	2,248
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a — 4,875		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c — 0		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	4,875
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	2,627
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 2,627 **Refunded** ▶	11	0

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		No
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		No
	*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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ PA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶NONE

14 The books are in care of ▶FARMERS TRUST COMPANY Telephone no ▶(330) 743-7000

Located at ▶CITY CENTRE ONE YOUNGSTOWN OH ZIP+4 ▶44503

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		No
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 ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**5b**		
	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**		**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?	**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
FARMERS TRUST COMPANY CITY CENTRE ONE 100 FEDERAL PL E YOUNGSTOWN, OH 44503	TRUSTEE 2	21,450		
DAVID LEVINE ONE EAST STATE ST SUITE 400 SHARON, PA 16146	ADVISORY COMMITTEE 1	0		
RICHARD EPSTEIN ONE EAST STATE ST SUITE 400 SHARON, PA 16146	ADVISORY COMMITTEE 1	0		
JOE EVANS ONE EAST STATE ST SUITE 400 SHARON, PA 16146	ADVISORY COMMITTEE 1	0		

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

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

Total number of other employees paid over $50,000 ▶ 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 (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 . . . . ▶	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	
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	2,730,827
b	Average of monthly cash balances	1b	262,433
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	2,993,260
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	2,993,260
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	44,899
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,948,361
6	**Minimum investment return.** Enter 5% of line 5	6	147,418

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	147,418
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 2,248		
b	Income tax for 2009 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	2,248
3	Distributable amount before adjustments Subtract line 2c from line 1	3	145,170
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	145,170
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	145,170

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	121,150
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	121,150
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	121,150

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				145,170
2 Undistributed income, if any, as of the end of 2008				
a Enter amount for 2008 only.			0	
b Total for prior years 2007 , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2009				
a From 2004. 38,650				
b From 2005. 58,343				
c From 2006. 9,201				
d From 2007. 1,952				
e From 2008. 0				
f **Total** of lines 3a through e.	108,146			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 121,150				
a Applied to 2008, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2009 distributable amount.				121,150
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).)*	24,020			24,020
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	84,126			
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 page 27 of the instructions . . .		0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	14,630			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	69,496			
10 Analysis of line 9				
a Excess from 2005. . . . 58,343				
b Excess from 2006. . . . 9,201				
c Excess from 2007. . . . 1,952				
d Excess from 2008. . . . 0				
e Excess from 2009. . . . 0				

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 organization 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	
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 organization had $5,000 or more in assets at any time during the year—see page 27 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

FARMERS TRUST COMPANY
P O BOX 1728
YOUNGSTOWN, OH 44501
(330) 743-7000

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

LETTER STATING CHARITABLE PURPOSE AND USE OF FUNDS NEED TO INCLUDE PROOF OF 501(C) STATUS

c Any submission deadlines

NONE

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

ALL APPLICATIONS MUST BE REVIEWED AND APPROVED BY THE ADVISORY COMMITTEE

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 Additional Data Table				
Total . . . . ▶ **3a**				113,500
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)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	210	
4 Dividends and interest from securities			14	99,270	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	28,335	
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)				127,815	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 127,815

(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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

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

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

******	2010-05-05	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

Preparer's Signature	Date	Check if self-employed ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code		EIN	
		Phone no	

Additional Data

Software ID: 09000072
Software Version: 09-0
EIN: 25-1790413
Name: MARGARET M WALKER CHARITABLE FOUNDATION

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
50000 HSBC FINANCE CORP 5 000% 01/15/09		2007-01-18	2009-01-15
840 THERMO FISHER SCIENTIFIC INC		2007-01-18	2009-05-01
900 UNION PAC CORP COM		2005-11-27	2009-05-12
1000 KELLOGG CO COM		1996-06-26	2009-05-13
913 HARRIS STRATEX NTWRKS INC CL A		2009-05-28	2009-06-10
209 HARRIS STRATEX NTWRKS INC CL A		2009-05-28	2009-06-18
50000 FEDERAL HOME LOAN BANK 6 000% 06/29/17-09 Q		2007-06-13	2009-06-29
975 PROCTER & GAMBLE CO COM		2005-11-27	2009-07-23
490 EDISON INTL COM		2007-07-12	2009-07-30
50000 INTERNATIONAL LEASE FINANCE CORP 5 150% 06/15/12		2007-01-18	2009-08-07
75000 GENERAL ELECTRIC CAPITAL CORP 5 625% 05/01/18		2008-05-07	2009-08-18
185867 67 U S TREASURY CASH RESERVES #632		2009-08-11	2009-08-19
49285 16 U S TREASURY CASH RESERVES #632		2009-08-17	2009-08-19
155 APPLE COMPUTER INC		2007-02-01	2009-09-17
80 GOLDMAN SACHS GROUP INC		2009-06-30	2009-10-07
360 TJX COS INC NEW		2009-06-19	2009-10-07
800 WYETH		2005-11-27	2009-10-15
1500 SCHERING PLOUGH CORP COM		2005-11-27	2009-11-03
2000 SCHERING PLOUGH CORP COM		1971-02-22	2009-11-03
50000 FEDERAL HOME LOAN BANK 5 500% 11/13/13-09 C		2007-01-18	2009-11-13
45 MERCK & CO INC NEW		2005-11-27	2009-12-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
50,000		50,000	
30,890		41,172	-10,282
43,460		30,618	12,842
42,589		36,638	5,951
6		5	1
1,293		1,116	177
50,000		50,000	
54,029		55,790	-1,761
16,050		27,813	-11,763
33,925		50,000	-16,075
74,103		76,125	-2,022
185,868		185,868	
49,285		49,285	
28,779		13,183	15,596
15,176		11,776	3,400
13,740		11,142	2,598
40,316		34,510	5,806
15,750		12,434	3,316
21,000		57	20,943
50,000		50,400	-400
17		9	8

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-10,282
			12,842
			5,951
			1
			177
			-1,761
			-11,763
			-16,075
			-2,022
			15,596
			3,400
			2,598
			5,806
			3,316
			20,943
			-400
			8

Form 990PF Part XV Line 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*				
AMERICAN RED CROSS-MERCER 247 S OAKLAND SHARON, PA 16146	N/A	PUBLIC CHARITY	EMERGENCY RELIEF SERVICES	5,000
ASSOCIATION OF CHILDEREN WITH LEARNING DISABILITIES28 N PINE STREET SHARON, PA 16146	N/A	PUBLIC CHARITY	SCHOLARSHIP FUND	3,000
SHARON REGIONAL HEALTH SYSTEM2320 HIGHLAND ROAD HERMITAGE, PA 16148	N/A	PUBLIC HOSPITAL	HOSPICE HOME CARE-TERMINALLY ILL	2,000
MEALS ON WHEELS396 BUHL BOULEVARD SHARON, PA 16146	N/A	PUBLIC CHARITY	PUBLIC SUPPORT	5,000
UNITED WAY OF MERCER CTY300 W STATE STREET SHARON, PA 16146	N/A	PUBLIC CHARITY	PROGRAM SUPPORT	43,000
PENN STATE SHENANGO CAMPUS147 SHENANGO AVENUE SHARON, PA 16146	N/A	PUBLIC COLLEGE	SUPPORT PROGRAM	5,000
CHILDRENS AID SOCIETY OF MERCER COUNTY350 W MARKET STREET MERCER, PA 16137	N/A	PUBLIC CHARITY	PROGRAM SUPPORT	5,000
COMMUNITY FOOD WAREHOUSE OF SHENANGO VALLEYPO BOX 425 FARRELL, PA 16121	N/A	PUBLIC CHARITY	PUBLIC SUPPORT	5,000
FAMILY PLANNING SERVICES OF MERCER COUNTY87 STAMBAUGH AVE STE 1 SHARON, PA 16146	N/A	PUBLIC CHARITY	PROJECTS	5,000
KEYSTONE BLIND ASSOCIATION 1230 STAMBAUGH AVENUE SHARON, PA 16146	N/A	PUBLIC CHARITY	PUBLIC SUPPORT	2,000
SALVATION ARMYPO BOX 629 SHARON, PA 16146	N/A	PUBLIC CHARITY	EMERGENCY RELIEF	5,000
WEST HILL MINISTRIESC/O FIRST BAPTIST CHURCH SHARON, PA 16146	N/A	PUBLIC CHARITY	SUMMER CAMP FOR CHILDREN AND YOUTH	6,000
BUHL PARK CORPORATION730 FORKER BLVD SHARON, PA 16146	N/A	PUBLIC CHARITY	SUPPORT PROGRAM	10,000
ARC OF MERCER COUNTY FDN842 NORTH HERMITAGE RD HERMITAGE, PA 16148	N/A	PUBLIC CHARITY	SUPPORT PROGRAM	5,000
GIRL SCOUTS OF WESTERN PENNSYLVANIA606 LIBERTY AVENUE PITTSBURGH, PA 15222	N/A	PUBLIC CHARITY	SUPPORT PROGRAM	2,500
Total . . . . ▶ **3a**				113,500

Form 990PF Part XV Line 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*				
SHENANGO VALLEY COMMUNITY LIBRARY11 N SHARPSVILLE AVENUE SHARON, PA 16146	N/A	PUBLIC CHARITY	SUPPORT PROGRAM	2,000
PENNSYLVANIA'S GREAT LAKES REGION INC50 N WATER AVENUE SHARON, PA 16146	N/A	PUBLIC CHARITY	SUPPORT PROGRAM	3,000
Total . . . . ▶ **3a**				113,500

TY 2009 Accounting Fees Schedule

Name: MARGARET M WALKER CHARITABLE FOUNDATION

EIN: 25-1790413

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	1,600	400		1,200

TY 2009 Investments Corporate Bonds Schedule

Name: MARGARET M WALKER CHARITABLE FOUNDATION

EIN: 25-1790413

Name of Bond	End of Year Book Value	End of Year Fair Market Value
50,000 BOEING CO 3.750%	49,969	48,336
75,000 MCDONALD'S CORP 6.00%	73,635	79,474
50,000 NAT'L RUR UTIL 5.70%	49,950	50,066
50,000 JP MORGAN 5.150% 10/1	49,500	51,778
50,000 BANK OF AMERICA 5.625	49,932	50,698
50,000 CONOCOPHILLIPS 5.300%	50,190	53,592
50,000 GOLDMAN SACHS 5.250%	50,000	53,101
50,000 HSBC FINANCE 5.000%		
50,000 HARTFORD LIFE 5.500%	50,000	50,042
50,000 INT'L LEASE FIN 5.150		
75,000 BELLSOUTH CORP 5.200%	74,986	77,453
50,000 BERKSHIRE HATH 4.600%	51,192	52,805
25,000 BOTTLING GROUP 4.625%	25,625	26,800
75,000 CATERPILLAR FIN 4.750	74,663	78,728
75,000 ESTEE LAUDER 5.550%	75,959	76,724
75,000 FNMA 2.000% 12/29/11	75,000	75,516
50,000 FNMA 2.150% 6/29/12	50,000	50,235
75,000 GEN ELEC CAP 5.625%		
75,000 NAT'L RURAL UTIL 5.45	75,391	78,263
75,000 PEPSICO INC 5.000%	75,000	77,867
75,000 SBC COMM 5.100%	75,968	80,675

TY 2009 Investments Corporate Stock Schedule

Name: MARGARET M WALKER CHARITABLE FOUNDATION

EIN: 25-1790413

Name of Stock	End of Year Book Value	End of Year Fair Market Value
2,270 SHS AT&T	7,096	63,628
1,085 SHS CHEVRON CORP	475	83,534
600 SHS COCO COLA CO	25,128	34,200
1,790 SHS EXXON MOBIL CORP	614	122,060
2,400 SHS GENERAL ELEC CO	3,133	36,312
400 SHS GENERAL MILLS INC	20,404	28,324
1,200 SHS HEWLETT PACKARD	22,424	61,812
4,000 SHS INTEL CORP	93,061	81,600
1,000 SHS KELLOGG CO		
3,500 SHS SCHERING PLOUGH CORP		
900 SHS UNION PAC CORP		
2,000 SHS BAXTER INTL INC	78,230	117,360
655 SHS FPL GROUP INC	35,641	34,597
845 SHS HARRIS CORP	39,981	40,180
80 SHS GOLDMAN SACHS GR INC	11,776	13,507
580 SHS JPMORGAN CHASE & CO	24,949	24,169
500 SHS LOCKHEED MARTIN CORP	48,399	37,675
1,100 SHS PEPSICO INC	65,854	66,880
975 SHS PROCTOR & GAMBLE CO		
750 SHS SCHLUMBERGER LTD	36,028	48,818
800 SHS WYETH		
3,000 SHS YUM BRANDS INC	73,763	104,910
360 SHS APPLE COMPUTER INC	30,618	75,864
1,160 SHS CISCO SYS INC	21,970	27,770
490 SHS EDISON INTL		
840 SHS THERMO ELECTRON CORP		
1,265 SHS AQUA AMERICA INC	22,670	22,150
150 SHS AUTOZONE INC	23,128	23,711
725 SHS COLGATE PALMOLIVE CO	54,276	59,559
320 SHS FREEPORT-MCMORAN COP	24,149	25,693
390 SHS JOHNSON & JOHNSON	25,063	25,120
380 SHS MCDONDALDS CORP	22,116	23,727
2,018 SHS MERCK & CO INC NEW	17,193	73,738
788 SHS PFIZER INC	13,916	14,334
300 SHS PRAXAIR INC	21,565	24,093
485 SHS PRICE T ROWE GR INC	22,686	25,826
360 SHS TJX COS INC NEW	11,142	13,158
710 SHS 3M COMPANY	52,012	58,696

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TY 2009 Investments Government Obligations Schedule

Name:	MARGARET M WALKER CHARITABLE FOUNDATION
EIN:	25-1790413
US Government Securities - End of Year Book Value:	124,825
US Government Securities - End of Year Fair Market Value:	125,278
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2009 Investments - Other Schedule

Name: MARGARET M WALKER CHARITABLE FOUNDATION

EIN: 25-1790413

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
2,070 SHS ISHARES MSCI EMERG	AT COST	76,644	85,905
1,035 SHS ISHARES MSCI EAFE	AT COST	76,473	57,215
565 SHS ISHARES S&P MIDCAP	AT COST	47,272	40,912
735 SHS ISHARES S&P SMALLCAP	AT COST	49,804	40,219

TY 2009 Other Decreases Schedule

Name: MARGARET M WALKER CHARITABLE FOUNDATION

EIN: 25-1790413

Description	Amount
ROUNDING	3

TY 2009 Other Expenses Schedule

Name: MARGARET M WALKER CHARITABLE FOUNDATION

EIN: 25-1790413

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE OF PA FILING FEE	15	0		15

TY 2009 Taxes Schedule

Name: MARGARET M WALKER CHARITABLE FOUNDATION

EIN: 25-1790413

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL ESTIMATES - INCOME	2,440	0		0