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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2009

Department of the Treasury
Internal Revenue Service

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

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

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation LOUIS E SILVI FOUNDATION		A Employer identification number 25-1865517
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number 814-234-6919
	City or town, state, and ZIP code STATE COLLEGE, PA 16801		C If exemption application is pending, check here <input type="checkbox"/>
			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,782,568.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		24,946.	24,946.		STATEMENT 1
4 Dividends and interest from securities		48,114.	39,988.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-45,737.			
b Gross sales price for all assets on line 6a		484,270.			
7 Capital gain net income (from Part IV, line 2)			0.		
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					
12 Total. Add lines 1 through 11		27,323.	64,934.		
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		1,900.	1,900.		0.
c Other professional fees		15,728.	13,640.		0.
17 Interest					
18 Taxes		1,466.	1,466.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		257.	0.		0.
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		19,351.	17,006.		0.
25 Contributions, gifts, grants paid		154,800.			154,800.
26 Total expenses and disbursements. Add lines 24 and 25		174,151.	17,006.		154,800.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-146,828.			
b Net investment income (if negative, enter -0-)			47,928.		
c Adjusted net income (if negative, enter -0-)				N/A	

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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		303.	930.	930.
	2	Savings and temporary cash investments		25,658.	80,281.	80,281.
	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		363,333.	109,308.	101,191.
	b	Investments - corporate stock STMT 8		1,669,200.	1,826,348.	1,883,030.
	c	Investments - corporate bonds STMT 9		802,816.	697,563.	717,136.
11	Investments - land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		2,861,310.	2,714,430.	2,782,568.	
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 type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		0.	0.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		2,861,310.	2,714,430.		
30	Total net assets or fund balances		2,861,310.	2,714,430.		
31	Total liabilities and net assets/fund balances		2,861,310.	2,714,430.		

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	2,861,310.
2	Enter amount from Part I, line 27a	2	-146,828.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,714,482.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	52.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,714,430.

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 NOMINEE - SEE ATTACHED		P	VARIOUS	VARIOUS
b NOMINEE - SEE ATTACHED		P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS				
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 52,899.		53,573.	-674.
b 430,958.		476,434.	-45,476.
c 413.			413.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			-674.
b			-45,476.
c			413.
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	-45,737.
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	156,700.	2,936,346.	.053366
2007	113,000.	3,397,193.	.033263
2006	161,500.	3,168,238.	.050975
2005	100,590.	3,045,748.	.033026
2004	100.	2,085,636.	.000048

2 Total of line 1, column (d)	2	.170678
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	.034136
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,455,213.
5 Multiply line 4 by line 3	5	83,811.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	479.
7 Add lines 5 and 6	7	84,290.
8 Enter qualifying distributions from Part XII, line 4	8	154,800.

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.

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	479.
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	479.
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	479.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
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		0.
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		479.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NONE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>BOYER & RITTER, CPAS</u> Telephone no. ► <u>814-234-6919</u> Located at ► <u>1600 UNIVERSITY DRIVE, STATE COLLEGE, PA</u> ZIP+4 ► <u>16801</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		15	N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c
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? If "Yes," list the years ► _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

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

X

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

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

☐ Yes ☒ No

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

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
DAVID G DIX	DIRECTOR			
2796 WEST COLLEGE AVE				
STATE COLLEGE, PA 16803	0.00	0.	0.	0.
THOMAS J TARICANI	DIRECTOR			
1600 UNIVERSITY DRIVE				
STATE COLLEGE, PA 16801	2.00	0.	0.	0.
EDWARD R BOOK	DIRECTOR			
305 VILLAGE HEIGHTS DRIVE #221				
STATE COLLEGE, PA 16801	1.00	0.	0.	0.
JAMES J RAYTEK	DIRECTOR			
1442 MAJESTIC VIEW RD				
STATE COLLEGE, PA 16801	0.00	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

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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 AID CHARITIES AND ORGANIZATIONS WHICH PROMOTE THE DEVELOPMENT AND EDUCATION OF CHILDREN	0.
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.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,490,569.
b	Average of monthly cash balances	1b	2,033.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,492,602.
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	2,492,602.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	37,389.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,455,213.
6	Minimum investment return. Enter 5% of line 5	6	122,761.

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	122,761.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	479.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	479.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	122,282.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	122,282.
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	122,282.

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	154,800.
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	154,800.
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	479.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	154,321.

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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				122,282.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			145,636.	
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: ► \$ 154,800.				
a Applied to 2008, but not more than line 2a			145,636.	
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				9,164.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	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				113,118.
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				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- 3 Subtract line 20 from line 23.
 - 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

Form **990-PF** (2009)

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				
EASTER SEALS 383 ROLLING RIDGE DRIVE STATE COLLEGE , PA 16801	N/A			87,500.
MOUNT NITTANY MEDICAL 1800 EAST PARK AVENUE STATE COLLEGE , PA 16801	N/A			16,300.
OUR LADY OF VICTORY 820 WESTERLY PARKWAY STATE COLLEGE , PA 16801	N/A			10,000.
SECOND MILE 1402 S ATHERTON STREET STATE COLLEGE , PA 16801	N/A			30,000.
STATE COLLEGE AREA FAMILY YMCA 677 W WHITEHALL ROAD STATE COLLEGE , PA 16801	N/A			1,000.
YOUTH SERVICE BUREAU 410 S FRASER STREET STATE COLLEGE , PA 16801	N/A			10,000.
Total				154,800.
b Approved for future payment				
NONE				
Total				0.

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

SOURCE	AMOUNT
LETORT	24,937.
NITTANY BANK	9.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	24,946.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
LETORT - TAX EXEMPT INTEREST	8,068.	0.	8,068.
LETORT - TOTAL DIVIDEND	39,866.	413.	39,453.
LETORT - US GOV'T INT	593.	0.	593.
TOTAL TO FM 990-PF, PART I, LN 4	48,527.	413.	48,114.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOYER & RITTER ACCOUNTING FEES	1,900.	1,900.		0.
TO FORM 990-PF, PG 1, LN 16B	1,900.	1,900.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LETORT TRUST DEPARTMENT FEES	15,728.	13,640.		0.
TO FORM 990-PF, PG 1, LN 16C	15,728.	13,640.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
2006 FORM 990-PF TAXES	1,226.	1,226.			0.
FOREIGN TAX PAID	240.	240.			0.
TO FORM 990-PF, PG 1, LN 18	1,466.	1,466.			0.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
DESCRIPTION		AMOUNT	
EQUITY ADJUSTMENT TO CORRECT COST BASIS		52.	
TOTAL TO FORM 990-PF, PART III, LINE 5		52.	

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	
\$100,000 PITT & ALL CNTY 5.25%		X	109,308.	101,191.	
\$50,000 WASHINGTON PA 4.75%		X	0.	0.	
\$50,000 FHLB 5.25%		X	0.	0.	
\$50,000 GE CAP CORP 5.25%		X	0.	0.	
\$50,000 FHLB 4.16%		X	0.	0.	
\$50,000 FHLB 4.35%		X	0.	0.	
TOTAL U.S. GOVERNMENT OBLIGATIONS					
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			109,308.	101,191.	
TOTAL TO FORM 990-PF, PART II, LINE 10A			109,308.	101,191.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
21,508.482 SHS BRIDGEWAY BLUE CHIP 35	146,511.	145,397.
3,607.782 SHS DWS EQUITY 500 INDEX	464,782.	455,879.
7,026.908 SHS DAVIS NY VENTURE FD INC	201,021.	219,872.
3,333.464 SHS BRANDYWINE FUND	79,391.	73,103.
17,833.087 SHS VANGUARD MID CAP IDX	239,419.	292,463.
1,899.599 SHS WEITZ VALUE FUND	63,690.	45,058.
9,999.366 SHS THIRD AVE SMALL CAP VAL FD	189,587.	181,888.
2,004.151 SHS VANGUARD SMALL CAP VAL FD	47,437.	55,114.
5,343.03 SHS ARTISAN INTL FUND	113,307.	110,387.
3,048.804 SHS DFA EMERGING MKTS CORE EQUITY	48,230.	55,580.
1,997.463 SHS HARBOR INTL FUND HAINX	89,750.	109,601.
8,692.973 SHS VGD ST FED INVESTOR FUND	95,000.	93,276.
2,293.538 SHS PERKINS MID CAP VALUE FUND JMVAX	48,223.	45,412.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,826,348.	1,883,030.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STEARNS BK CD 4.3%	0.	0.
8,793.011 SHS PIMCO TOTAL RETURN FUND	89,669.	94,965.
3,959.912 SHS PIMCO ALL ASSET FUND	47,767.	45,499.
\$50,000 AMERIS BK CD 4.45%	50,000.	52,497.
\$50,000 BANK OF NY 4.95%	50,013.	53,849.
\$50,000 CRESCENT BK CD 4.45%	50,000.	52,171.
\$25,000 HARTFORD LIFE 4.5%	25,000.	24,826.
\$50,000 MEDALLION BK 4.05%	49,989.	51,745.
\$50,000 MELLON FUNDING 5.2%	49,725.	53,639.
\$50,000 PROT LIFE 5%	50,000.	51,615.
\$50,000 TOYOTA MTR 4.4%	0.	0.
11,457.851 SHS PIMCO LOW DURATION FUND	116,139.	117,901.
2,762.1050 SHS JANUS ADV MID CAP VALUE	0.	0.
4,191.918 SHS JP MORGAN SM CAP GROWTH	39,361.	36,805.
\$50,000 FHLB 5.25%	49,900.	51,110.
\$30,000 STEARNS BK CD	30,000.	30,514.
TOTAL TO FORM 990-PF, PART II, LINE 10C	697,563.	717,136.

LOUIS E. SILVI CHARITABLE FDN INC. IMA 007909
Schedule D Detail of Short-term Capital Gains and Losses

[illegible]

LOUIS E. SILVI CHARITABLE FDN INC. IMA 007909
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
138.734 ARTISAN INTL FUND ARTIX	03/29/2007	09/18/2009	2,813.53	4,189.77	-1,376.24
33.129 ARTISAN INTL FUND ARTIX	12/19/2007	09/18/2009	671.86	957.77	-285.91
316.352 ARTISAN INTL FUND ARTIX	12/19/2007	09/18/2009	6,415.61	9,145.74	-2,730.13
335.82 ARTISAN INTL FUND ARTIX	12/19/2007	12/21/2009	6,823.86	9,708.55	-2,884.69
76.248 ARTISAN INTL FUND ARTIX	12/19/2007	12/21/2009	1,549.36	2,204.32	-654.96
64.115 ARTISAN INTL FUND ARTIX	12/20/2006	12/21/2009	1,302.82	1,840.75	-537.93
326.622 ARTISAN INTL FUND ARTIX	12/20/2006	12/21/2009	6,636.96	9,377.31	-2,740.35
15.483 BRANDYWINE FUND BRWIX	10/31/2007	12/21/2009	338.00	582.78	-244.78
255.556 BRIDGEWAY BLUE CHIP 35 IND					
BRLIX	12/18/2007	03/27/2009	1,277.78	2,146.67	-868.89
1324.316 BRIDGEWAY BLUE CHIP 35 IND	01/07/2008	03/27/2009	6,621.58	10,793.18	-4,171.60
289.839 BRIDGEWAY BLUE CHIP 35 IND					
BRLIX	12/15/2006	03/27/2009	1,449.19	2,347.70	-898.51
166.549 BRIDGEWAY BLUE CHIP 35 IND					
BRLIX	03/29/2007	03/27/2009	832.75	1,322.40	-489.65
268.108 BRIDGEWAY BLUE CHIP 35 IND					
BRLIX	03/29/2007	09/18/2009	1,745.38	2,128.78	-383.40
91.185 BRIDGEWAY BLUE CHIP 35 IND	06/24/2008	09/18/2009	593.62	679.33	-85.71
425.594 BRIDGEWAY BLUE CHIP 35 IND					
BRLIX	06/24/2008	12/21/2009	2,868.50	3,170.67	-302.17
279.451 BRIDGEWAY BLUE CHIP 35 IND					
BRLIX	09/29/2005	12/21/2009	1,883.50	1,947.77	-64.27
25.687 DFA EMERGING MKTS CORE DFCEX	06/10/2008	06/29/2009	358.85	489.59	-130.74
4.567 DFA EMERGING MKTS CORE DFCEX	03/10/2008	06/29/2009	63.80	84.07	-20.27
199.063 DFA EMERGING MKTS CORE DFCEX	06/24/2008	06/29/2009	2,780.90	3,611.00	-830.10
14.062 DFA EMERGING MKTS CORE DFCEX	03/29/2007	06/29/2009	196.45	229.77	-33.32
230.546 DFA EMERGING MKTS CORE DFCEX	03/29/2007	09/18/2009	3,887.00	3,767.12	119.88
112.235 DFA EMERGING MKTS CORE DFCEX	03/29/2007	12/21/2009	1,966.36	1,833.92	132.44
14.638 DWS EQUITY 500 INDEX BTIIX	09/24/2007	09/18/2009	1,779.54	2,528.34	-748.80
14.271 DWS EQUITY 500 INDEX BTIIX	06/26/2007	09/18/2009	1,734.92	2,427.32	-692.40
16.782 DWS EQUITY 500 INDEX BTIIX	12/17/2007	09/18/2009	2,040.19	2,786.71	-746.52
11.571 DWS EQUITY 500 INDEX BTIIX	12/18/2006	09/18/2009	1,406.68	1,867.92	-461.24
Totals					

LOUIS E. SILVI CHARITABLE FDN INC. IMA 007909
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
44.046 DWS EQUITY 500 INDEX BTIIX	01/07/2008	09/18/2009	5,354.67	7,062.80	-1,708.13
74.738 DWS EQUITY 500 INDEX BTIIX	01/07/2008	12/21/2009	9,429.00	11,984.28	-2,555.28
120.102 DAVIS NY VENTURE FD INC DNVYX	09/21/2007	09/18/2009	3,612.67	4,989.00	-1,376.33
84.743 DAVIS NY VENTURE FD INC DNVYX	12/03/2007	09/18/2009	2,549.07	3,443.96	-894.89
158.32 DAVIS NY VENTURE FD INC DNVYX	01/07/2008	09/18/2009	4,762.26	6,160.22	-1,397.96
77.566 DAVIS NY VENTURE FD INC DNVYX	01/07/2008	12/21/2009	2,403.00	3,018.09	-615.09
50000. FHLB 4.35% 05/29/2014 3133XR7H7	05/28/2008	05/29/2009	50,000.00	49,925.00	75.00
50000. GE CAP CORP 5.25% 10/27/2009	06/07/2007	10/27/2009	50,000.00	49,937.50	62.50
149.747 HARBOR INTL FUND HAINX	03/29/2007	09/18/2009	7,992.00	9,577.82	-1,585.82
83.784 PERKINS MID CAP VALUE FUND	08/28/2008	09/18/2009	1,612.00	1,800.76	-188.76
16.134 PERKINS MID CAP VALUE FUND	08/28/2008	12/21/2009	318.00	346.77	-28.77
179.412 JP MORGAN SM CAP GROWTH JISGX	08/28/2008	09/18/2009	1,525.00	1,720.56	-195.56
.346 JP MORGAN SM CAP GROWTH JISGX	08/28/2008	12/21/2009	3.00	3.32	-0.32
5065.856 PIMCO LOW DURATION FUND PTLDX	05/13/2008	06/29/2009	50,000.00	51,266.47	-1,266.47
41.382 PIMCO TOTAL RETURN FUND PTRRX	01/31/2008	06/29/2009	433.27	455.20	-21.93
45.44 PIMCO TOTAL RETURN FUND PTRRX	03/01/2008	06/29/2009	475.76	498.48	-22.72
39.293 PIMCO TOTAL RETURN FUND PTRRX	04/01/2008	06/29/2009	411.40	428.69	-17.29
43.099 PIMCO TOTAL RETURN FUND PTRRX	04/30/2008	06/29/2009	451.25	470.21	-18.96
45.206 PIMCO TOTAL RETURN FUND PTRRX	06/01/2008	06/29/2009	473.31	486.87	-13.56
49.77 PIMCO TOTAL RETURN FUND PTRRX	12/01/2007	06/29/2009	521.09	535.52	-14.43
44.261 PIMCO TOTAL RETURN FUND PTRRX	12/31/2007	06/29/2009	463.41	473.15	-9.74
1872.839 PIMCO TOTAL RETURN FUND PTRRX					
C/C	09/29/2005	06/29/2009	19,608.61	20,001.92	-393.31
1.184 PIMCO TOTAL RETURN FUND PTRRX	10/01/2005	06/29/2009	12.40	12.61	-0.21
69.043 PIMCO TOTAL RETURN FUND PTRRX	12/12/2007	06/29/2009	722.88	733.24	-10.36
39.862 PIMCO TOTAL RETURN FUND PTRRX	11/30/2006	06/29/2009	417.36	421.05	-3.69
48.202 PIMCO TOTAL RETURN FUND PTRRX	10/31/2007	06/29/2009	504.67	509.01	-4.34
13.925 PIMCO TOTAL RETURN FUND PTRRX	11/30/2005	06/29/2009	145.79	146.49	-0.70
12.406 PIMCO TOTAL RETURN FUND PTRRX	11/01/2005	06/29/2009	129.89	130.51	-0.62
.079 PIMCO TOTAL RETURN FUND PTRRX	12/14/2005	06/29/2009	0.83	0.83	
42.573 PIMCO TOTAL RETURN FUND PTRRX	10/01/2007	06/29/2009	445.74	446.59	-0.85
15.538 PIMCO TOTAL RETURN FUND PTRRX	12/30/2005	06/29/2009	162.68	162.95	-0.27
13.017 PIMCO TOTAL RETURN FUND PTRRX	02/28/2006	06/29/2009	136.29	136.42	-0.13
13.15 PIMCO TOTAL RETURN FUND PTRRX	01/31/2006	06/29/2009	137.68	137.81	-0.13
39.196 PIMCO TOTAL RETURN FUND PTRRX	11/01/2006	06/29/2009	410.38	410.38	
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
29.884 PIMCO TOTAL RETURN FUND PTRRX	12/14/2005	06/29/2009	312.89	312.88	0.01
19.019 PIMCO TOTAL RETURN FUND PTRRX	12/13/2006	06/29/2009	199.13	198.94	0.19
154.809 PIMCO ALL ASSET FUND PAAIX	12/27/2007	06/29/2009	1,682.78	1,955.24	-272.46
41.668 PIMCO ALL ASSET FUND PAAIX C/C	03/24/2008	06/29/2009	452.93	525.02	-72.09
42.728 PIMCO ALL ASSET FUND PAAIX C/C	06/19/2008	06/29/2009	464.45	530.26	-65.81
274.042 PIMCO ALL ASSET FUND PAAIX	06/28/2006	06/29/2009	2,978.84	3,340.57	-361.73
110.649 PIMCO ALL ASSET FUND PAAIX	06/28/2006	12/21/2009	1,330.00	1,348.81	-18.81
81.66 THIRD AVE SMALL CAP VALUE FD TASCX					
452.082 THIRD AVE SMALL CAP VALUE FD	12/19/2007	09/18/2009	1,466.61	1,877.37	-410.76
50000. TOYOTA MTR 4.4% 12/22/2014	12/19/2007	09/18/2009	8,119.39	10,393.37	-2,273.98
89240ALL2					
874.506 VANG MID CAP IDX INSTL VMCI X	06/06/2008	06/20/2009	50,000.00	50,000.00	
4.266 VANG MID CAP IDX INSTL VMCI X	01/07/2008	09/18/2009	13,773.47	17,219.01	-3,445.54
4.722 VANG MID CAP IDX INSTL VMCI X	09/28/2006	09/18/2009	67.19	80.08	-12.89
679.046 VANG MID CAP IDX INSTL VMCI X	03/11/2008	09/18/2009	74.37	87.83	-13.46
367.132 VANG MID CAP IDX INSTL VMCI X	04/26/2004	09/18/2009	10,694.97	9,323.30	1,371.67
175.175 VANGUARD SM CAP INDEX FD VSCI X	04/26/2004	12/21/2009	6,054.00	5,040.72	1,013.28
50000. WASHINGTON PA 4.75% 09	01/07/2008	09/18/2009	4,763.00	5,395.38	-632.38
121.599 WEITZ VALUE FUND WWALX	07/17/2003	07/01/2009	50,000.00	54,267.00	-4,267.00
	04/26/2004	09/18/2009	2,860.00	4,534.43	-1,674.43
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			430,958.00	476,434.00	-45,476.00
Totals			430,958.00	476,434.00	-45,476.00