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Return of Private Foundation

OMB No 1545-0052

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

Name of foundation

Betts Foundation

Number and street (or P O box number if mail is not delivered to street address)

1800 Pennsylvania Ave W

Room/suite

City or town, state, and ZIP code

Warren, PA 16365

A Employer identification number

25-6035169

B Telephone number

814-723-1250

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 foundationI Fair market value of all assets at end of year
(from Part II, col. (c), line 16)J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____

\$ 3,872,531. (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))(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

Revenue

Operating and Administrative Expenses

1 Contributions, gifts, grants, etc., received

25,000.

N/A

2 Check ☐ if the foundation is not required to attach Sch B3 Interest on savings and temporary
cash investments

2,478.

2,478.

Statement 1

4 Dividends and interest from securities

91,584.

91,584.

Statement 2

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

-276,156.

b Gross sales price for all
assets on line 6a

2,276,463.

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

-157,094.

94,062.

13 Compensation of officers, directors, trustees, etc

0.

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees Stmt 3

2,819.

1,410.

0.

b Accounting fees Stmt 4

1,220.

610.

0.

c Other professional fees Stmt 5

31,345.

31,345.

0.

17 Interest

18 Taxes Stmt 6

1,244.

461.

0.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses Stmt 7

50.

50.

0.

24 Total operating and administrative
expenses. Add lines 13 through 23

36,678.

33,876.

0.

25 Contributions, gifts, grants paid

169,978.

169,978.

26 Total expenses and disbursements.
Add lines 24 and 25

206,656.

33,876.

169,978.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

-363,750.

b Net investment income (if negative, enter -0-)

60,186.

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	31,767.	97,733.	97,733.
	2 Savings and temporary cash investments	389,940.	305,347.	305,347.
	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	3,900.	2,000.	2,000.
	10a Investments - U.S. and state government obligations Stmt 8	510,195.	206,676.	206,656.
	b Investments - corporate stock Stmt 9	2,345,968.	2,049,144.	2,476,576.
	c Investments - corporate bonds Stmt 10	404,788.	784,593.	784,219.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other Stmt 11	122,685.	0.	0.	
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	3,809,243.	3,445,493.	3,872,531.	
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"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	3,809,243.	3,445,493.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	3,809,243.	3,445,493.	
31 Total liabilities and net assets/fund balances	3,809,243.	3,445,493.		

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	3,809,243.
2 Enter amount from Part I, line 27a	2	-363,750.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,445,493.
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	3,445,493.

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 PNC Agency account-see Sch att'd	P	Various	Various
b PNC Agency account-see Sch att'd	P	Various	Various
c 2 Irving Berlin Documents	P	/ /92	04/27/09
d Capital Gains Dividends			
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 1,100,883.		1,156,170.	-55,287.
b 1,138,197.		1,271,498.	-133,301.
c 36,030.		124,951.	-88,921.
d 1,353.			1,353.
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			-55,287.
b			-133,301.
c			-88,921.
d			1,353.
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	-276,156.
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	308,436.	4,166,178.	.074033
2007	229,623.	4,662,787.	.049246
2006	118,522.	3,648,516.	.032485
2005	118,538.	3,012,079.	.039354
2004	148,073.	2,885,993.	.051307

2 Total of line 1, column (d)	2	.246425
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	.049285
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	3,515,555.
5 Multiply line 4 by line 3	5	173,264.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	602.
7 Add lines 5 and 6	7	173,866.
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	169,978.

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 type="checkbox"/> and enter 1% of Part I, line 27b		1	1,204.
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	1,204.
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	1,204.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,000.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	796.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 0. Refunded <input type="checkbox"/>	11	796.	

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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> PA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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 ► M. Dennis Hedges, Trustee Telephone no. ► 814-723-1250
Located at ► 1800 Pennsylvania Ave West, Warren, PA ZIP+4 ► 16365

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 <u>N/A</u> <input checked="" type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u>	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.) <u>N/A</u>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**6b****X**

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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
See Statement 12		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.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	3,479,702.
b Average of monthly cash balances	1b	79,273.
c Fair market value of all other assets	1c	10,116.
d Total (add lines 1a, b, and c)	1d	3,569,091.
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	3,569,091.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	53,536.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,515,555.
6 Minimum investment return. Enter 5% of line 5	6	175,778.

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	175,778.
2a Tax on investment income for 2009 from Part VI, line 5	2a	1,204.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	1,204.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	174,574.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	174,574.
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	174,574.

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	169,978.
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	169,978.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	169,978.

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				174,574.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	6,555.			
b From 2005				
c From 2006				
d From 2007	2,354.			
e From 2008	101,693.			
f Total of lines 3a through e	110,602.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$	169,978.			
a Applied to 2008, but not more than line 2a			0.	
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				169,978.
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))	4,596.			4,596.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	106,006.			
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				0.
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	1,959.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	104,047.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007	2,354.			
d Excess from 2008	101,693.			
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)

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

Tax year	Prior 3 years			(e) Total
(a) 2009	(b) 2008	(c) 2007	(d) 2006	

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).)

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 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:

THE BETTS FOUNDATION, 814-723-1250
BOX 888, WARREN, PA 16365

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

Letter, Form or Personal Call

c Any submission deadlines:

No

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

Principally Warren County Residents. Grants are for study at post secondary educational institutions.

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 Contributions-Community - See Attached Schedule	N/A		Charitable, Educational and Governmental	128,182.
Contributions-Donations - See Attached Schedule	N/A		Charitable, Educational and Governmental	7,836.
Contributions-Scholarship - See Attached Schedule	N/A		Educational	33,960.
Total			► 3a	169,978.
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

Betts Foundation

Employer identification number

25-6035169

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

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

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

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

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

Name of organization

Employer identification number

Betts Foundation**25-6035169****Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
<u>1</u>	<u>Betts Industries, Inc</u> <u>1800 Pennsylvania Ave West</u> <u>Warren, PA 16365</u>	\$ <u>25,000.</u>	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)

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
Interest Income-Other	2,478.
Total to Form 990-PF, Part I, line 3, Column A	2,478.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Dividends Income	53,722.	1,353.	52,369.
Interest-Securities	39,215.	0.	39,215.
Total to Fm 990-PF, Part I, ln 4	92,937.	1,353.	91,584.

Form 990-PF Legal Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	2,819.	1,410.		0.
To Fm 990-PF, Pg 1, ln 16a	2,819.	1,410.		0.

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Kersey & Associates, PC	1,220.	610.		0.
To Form 990-PF, Pg 1, ln 16b	1,220.	610.		0.

Form 990-PF	Other Professional Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Investment Advisory Services	31,345.	31,345.			0.
To Form 990-PF, Pg 1, ln 16c	31,345.	31,345.			0.

Form 990-PF	Taxes			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Federal Excise Tax on Investment Income	783.	0.			0.
Foreign Taxes Paid on Dividends	461.	461.			0.
To Form 990-PF, Pg 1, ln 18	1,244.	461.			0.

Form 990-PF	Other Expenses			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Misc Office Expense	50.	50.			0.
To Form 990-PF, Pg 1, ln 23	50.	50.			0.

Form 990-PF	U.S. and State/City Government Obligations		Statement	8
Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
US Government Bonds	X		206,676.	206,656.
Total U.S. Government Obligations			206,676.	206,656.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			206,676.	206,656.

Form 990-PF	Corporate Stock		Statement	9
Description			Book Value	Fair Market Value
Corporate Stocks			2,049,144.	2,476,576.
Total to Form 990-PF, Part II, line 10b			2,049,144.	2,476,576.

Form 990-PF	Corporate Bonds		Statement	10
Description			Book Value	Fair Market Value
Corporate Bonds			784,593.	784,219.
Total to Form 990-PF, Part II, line 10c			784,593.	784,219.

Form 990-PF	Other Investments		Statement	11
Description	Valuation Method	Book Value	Fair Market Value	
Other Investments-Irving Berlin Documents	COST	0.	0.	
Total to Form 990-PF, Part II, line 13		0.	0.	

Form 990-PF	Part VIII - List of Officers, Directors Trustees and Foundation Managers	Statement 12
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Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account
R.T. Betts 1800 Pennsylvania Ave W Warren, PA 16365	Trustee 0.00	0.	0. 0.
R.E. Betts 1800 Pennsylvania Ave W Warren, PA 16365	Trustee 0.00	0.	0. 0.
M.D. Hedges 1800 Pennsylvania Ave W Warren, PA 16365	Trustee 0.00	0.	0. 0.
C.R. Betts 1800 Pennsylvania Ave W Warren, PA 16365	Trustee 0.00	0.	0. 0.
T.E. Betts 1800 Pennsylvania Ave W Warren, PA 16365	Trustee 0.00	0.	0. 0.
Totals included on 990-PF, Page 6, Part VIII		0.	0. 0.

BETTS FOUNDATION
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
100. AECOM TECHNOLOGY CORP	06/24/2009	10/27/2009	2,653.93	2,882.20	-228.27
400. AECOM TECHNOLOGY CORP	06/24/2009	12/18/2009	10,699.72	11,528.80	-829.08
100. ALLERGAN INC	04/09/2009	10/27/2009	5,637.85	4,803.00	834.85
100. AMERICAN TOWER CORP CL A	08/29/2008	04/09/2009	3,241.91	4,197.50	-955.59
500. AMGEN INC	08/05/2008	06/24/2009	25,414.34	30,070.10	-4,655.76
100. AMGEN INC	08/06/2009	10/27/2009	5,446.85	6,083.00	-636.15
100. AMPHENOL CORP NEW CL A	11/24/2008	10/27/2009	4,161.89	2,079.10	2,082.79
200. APOLLO GROUP INC CL A	03/16/2009	06/24/2009	12,989.66	13,819.00	-829.34
100. APPLE COMPUTER INC	04/09/2009	10/27/2009	19,729.49	11,849.00	7,880.49
100. AUTOZONE INC	03/16/2009	10/27/2009	13,708.14	16,103.50	-2,395.36
200. BANK OF AMERICA CORP	07/22/2008	01/15/2009	1,493.25	4,421.00	-2,927.75
50000. BANK OF AMERICA CORP NTS	11/05/2008	03/11/2009	41,321.00	47,440.00	-6,119.00
100. BARD C R INC	07/22/2008	04/23/2009	7,200.81	9,161.50	-1,960.69
100. BAXTER INTERNATIONAL INC	07/22/2008	04/09/2009	4,994.87	6,864.50	-1,869.63
100. BAXTER INTERNATIONAL INC	02/03/2009	10/27/2009	5,469.85	5,912.70	-442.85
200. BECTON DICKINSON & CO	11/24/2008	09/01/2009	13,711.64	13,547.60	164.04
400. BEST BUY CO INC	04/23/2009	07/09/2009	12,997.14	16,008.00	-3,010.86
200. BRISTOL MYERS SQUIBB CO	12/22/2008	10/27/2009	4,425.88	4,613.00	-187.12
100. BROADCOM CORP	06/24/2009	10/27/2009	2,723.92	2,448.00	275.92
100. CSX CORP	06/24/2009	10/27/2009	4,239.89	3,385.00	854.89
200. CELANESE CORP-SERIES A	06/24/2009	09/01/2009	4,885.87	4,296.50	589.37
100. CISCO SYSTEMS INC	08/29/2008	02/20/2009	1,495.49	2,430.50	-935.01
100. CISCO SYSTEMS INC	07/22/2008	06/24/2009	1,870.95	2,181.50	-310.55
100. CISCO SYSTEMS INC	07/09/2009	08/06/2009	2,231.94	1,833.73	398.21
400. CLOROX CO	04/09/2009	10/27/2009	23,199.40	21,688.00	1,511.40
100. COACH INC	07/09/2009	10/27/2009	3,336.91	2,430.70	906.21
100. DISCOVERY COMMUNICATIONS	04/09/2009	10/27/2009	2,901.93	1,798.00	1,103.93
100. DISCOVERY COMMUNICATIONS	06/24/2009	10/27/2009	2,901.93	2,072.00	829.93
800. DISCOVERY COMMUNICATIONS	04/09/2009	11/30/2009	25,391.34	14,384.00	11,007.34
100. DOLBY LABORATORIES INC					
CLASS A					
100. DOLBY LABORATORIES INC	03/16/2009	10/27/2009	4,228.89	3,334.50	894.39
CLASS A					
100. DOLLAR TREE INC	11/30/2009	12/18/2009	4,557.88	4,449.22	108.66
100. EBAY INC	11/24/2008	10/27/2009	4,591.88	3,761.50	830.38
100. EBAY INC	08/06/2009	10/27/2009	2,308.94	2,239.00	69.94
Totals					

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BETTS FOUNDATION
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
500. EMERSON ELECTRIC CO	07/16/2008	04/09/2009	15,704.59	24,324.65	-8,620.06
200. EXXON MOBIL CORP	08/29/2008	06/24/2009	13,755.64	16,009.00	-2,253.36
100. EXXON MOBIL CORP	02/03/2009	08/06/2009	6,967.82	7,747.28	-779.46
300. FPL GROUP INC	06/24/2009	12/18/2009	16,376.57	17,217.00	-840.43
100. FACTSET RESH SYS INC	10/20/2008	02/03/2009	4,028.23	4,145.50	-117.27
100. FIRSTENERGY CORP	07/22/2008	03/16/2009	3,595.48	7,751.50	-4,156.02
100. FREEPORT MCMORAN COPPER & GOLD INC	06/24/2009	09/01/2009	6,107.84	4,909.50	1,198.34
100. GENERAL DYNAMICS CORP	11/24/2008	02/03/2009	5,449.72	5,091.50	358.22
700. HASBRO INC	08/29/2008	02/20/2009	16,068.40	23,236.50	-7,168.10
400. HEINZ H J CO	10/20/2008	04/09/2009	13,683.64	17,418.00	-3,734.36
200. HEWLETT-PACKARD CO	07/22/2008	03/16/2009	5,938.97	8,989.00	-3,050.03
100. HOME DEPOT INC	06/24/2009	10/27/2009	2,595.93	2,309.00	286.93
300. HUDSON CITY BANCORP INC	08/29/2008	04/09/2009	3,749.90	5,540.79	-1,790.89
600. HUDSON CITY BANCORP INC	11/24/2008	09/01/2009	7,668.94	9,377.05	-1,708.11
200. HUDSON CITY BANCORP INC	06/24/2009	09/01/2009	2,556.31	2,648.74	-92.43
100. ITT INDS INC	06/24/2009	12/18/2009	5,046.87	4,414.00	632.87
100. INTERNATIONAL PAPER CO	09/01/2009	10/27/2009	2,271.94	2,203.00	68.94
100. JOHNSON CONTROLS INC	10/27/2009	12/18/2009	2,751.92	2,505.00	246.92
100. KOHLS CORP	06/24/2009	10/27/2009	5,785.85	4,342.75	1,443.10
100. LOCKHEED MARTIN CORP	08/29/2008	06/24/2009	8,244.78	11,821.50	-3,576.72
300. LUBRIZOL CORP	08/06/2009	12/18/2009	21,878.43	17,529.00	4,349.43
100. MC DONALDS CORP	11/24/2008	04/09/2009	5,611.85	5,572.00	39.85
600. MC GRAW HILL COMPANIES INC	06/24/2009	09/01/2009	19,901.48	17,752.02	2,149.46
400. MEAD JOHNSON NUTRITION CO	10/27/2009	11/30/2009	17,659.58	16,967.00	692.58
100. MONSANTO CO	07/22/2008	07/09/2009	7,279.60	11,909.50	-4,629.90
100. MONSANTO CO	02/03/2009	07/09/2009	7,279.60	7,650.42	-370.82
100. NIKE INC CLASS B	07/22/2008	06/24/2009	5,387.86	5,789.50	-401.64
100. NIKE INC CLASS B	11/24/2008	09/01/2009	5,445.74	4,961.50	484.24
100. NIKE INC CLASS B	07/09/2009	09/01/2009	5,445.74	5,125.55	320.19
300. NORFOLK SOUTHERN CORP	08/05/2008	04/09/2009	11,189.71	21,709.50	-10,519.79
100. NORTHERN TRUST CORP	07/22/2008	06/24/2009	5,268.86	7,954.50	-2,685.64
300. NORTHROP GRUMMAN CORPORATION	02/03/2009	07/09/2009	12,945.56	14,164.14	-1,218.58
200. ORACLE CORP	07/22/2008	02/20/2009	3,328.98	4,283.00	-954.02
Totals					

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BETTS FOUNDATION
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
300. ORACLE CORP	06/24/2009	10/27/2009	6,548.83	6,263.00	285.83
200. ORACLE CORP	02/03/2009	11/30/2009	4,368.19	3,563.23	804.96
100. OWENS ILL INC NEW	07/09/2009	10/27/2009	3,521.90	2,642.47	879.43
500. OWENS ILL INC NEW	07/09/2009	12/18/2009	15,939.58	13,212.35	2,727.23
100. PRAXAIR INC	11/24/2008	06/24/2009	7,051.81	5,472.50	1,579.31
100. PRICE T ROWE GROUP INC	06/24/2009	10/27/2009	5,195.42	4,083.50	1,111.92
100. PROCTER & GAMBLE CO	10/20/2008	04/09/2009	4,861.87	6,334.50	-1,472.63
300. RAYTHEON COMPANY	11/24/2008	06/24/2009	13,473.64	14,137.50	-663.86
300. ROSS STORES INC	07/16/2008	06/24/2009	11,456.70	11,672.10	-215.40
300. ST JUDE MEDICAL INC	09/05/2008	08/06/2009	11,348.70	13,243.38	-1,894.68
100. ST JUDE MEDICAL INC	07/09/2009	11/30/2009	3,675.91	3,905.70	-229.79
100. SCHLUMBERGER LTD	11/24/2008	10/27/2009	6,481.83	4,645.90	1,835.93
100. SOUTHERN CO	09/29/2008	03/16/2009	2,734.48	3,839.21	-1,104.73
800. SOUTHERN CO	09/29/2008	07/09/2009	24,512.25	30,135.86	-5,623.61
100. SOUTHERN CO	02/03/2009	07/09/2009	3,064.03	3,333.50	-269.47
200. STATE STR CORP	06/24/2009	11/30/2009	8,075.79	9,124.00	-1,048.21
900. SYMANTEC CORP	04/09/2009	06/24/2009	13,742.64	15,282.00	-1,539.36
200. TALISMAN ENERGY INC SEDOL 2125600 ISIN CA87425E1034	06/24/2009	10/27/2009	3,611.90	2,790.00	821.90
100. 3M COMPANY	08/06/2009	10/27/2009	7,606.05	7,244.00	362.05
500. URS CORP NEW	04/09/2009	09/01/2009	21,254.45	21,361.10	-106.65
200000. USA TREASURY NOTES 03.125% DUE 11/30/2009					
100. UNITED TECHNOLOGIES CORP	06/03/2009	11/30/2009	200,000.00	202,797.54	-2,797.54
100. UNITEDHEALTH GROUP INC	09/01/2009	10/27/2009	6,397.83	5,906.00	491.83
700. VERIZON COMMUNICATIONS	06/24/2009	10/27/2009	2,649.43	2,468.00	181.43
100. VERIZON COMMUNICATIONS	11/24/2008	09/01/2009	21,286.45	20,994.21	292.24
100. VIACOM INC CLASS B WI	07/09/2009	09/01/2009	3,040.92	2,845.00	195.92
300. WAL-MART STORES INC	06/24/2009	10/27/2009	2,819.42	2,204.00	615.42
100. WASTE MANAGEMENT INC	07/16/2008	02/03/2009	14,118.04	17,056.50	-2,938.46
100. WASTE MANAGEMENT INC	04/09/2009	04/23/2009	2,635.93	2,648.00	-12.07
600. WASTE MANAGEMENT INC	03/16/2009	07/29/2009	17,665.52	14,980.50	2,685.02
100. WELLS FARGO & COMPANY NEW	09/01/2009	10/27/2009	2,823.92	2,661.00	162.92
100. WISCONSIN ENERGY CORP	06/24/2009	10/27/2009	4,399.88	3,995.00	404.88
100. WYETH	10/20/2008	02/20/2009	4,254.48	3,409.50	844.98
100. XTO ENERGY INC	07/09/2009	11/30/2009	4,205.79	3,458.00	747.79
Totals					

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BETTS FOUNDATION

Totals		1100883.00	1156170.00
Totals		1100883.00	1156170.00

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BETTS FOUNDATION
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)					
1. AT&T CORP	01/01/2001	02/13/2009	31.24	25.00	6.24
100. AT&T INC	08/04/2006	10/27/2009	2,562.93	3,098.00	-535.07
100. AMERICAN TOWER CORP CL A	08/29/2008	10/27/2009	3,782.90	4,197.50	-414.60
500. AMPHENOL CORP NEW CL A	07/16/2008	10/27/2009	20,809.46	22,303.35	-1,493.89
600. BANK OF AMERICA CORP	04/03/2002	01/15/2009	4,479.76	20,371.50	-15,891.74
200. BARD C R INC	12/23/2004	06/24/2009	14,523.62	12,910.00	1,613.62
200. BECTON DICKINSON & CO	04/03/2008	08/06/2009	12,719.67	16,925.00	-4,205.33
1. BRISTOL MYERS SQUIBB CO	01/01/2001	03/16/2009	16.68		16.68
1235.427 CALAMOS GROWTH FUND CL	01/18/2002	03/09/2009	29,897.33	49,408.34	-19,511.01
200. CHUBB CORP	11/02/2007	04/09/2009	8,581.77	10,166.04	-1,584.27
100. CHUBB CORP	11/02/2007	10/27/2009	5,016.87	5,083.02	-66.15
100. CISCO SYSTEMS INC	01/08/2008	02/20/2009	1,495.49	2,348.54	-853.05
700. CISCO SYSTEMS INC	12/23/2004	06/24/2009	13,096.66	13,662.00	-565.34
200. CISCO SYSTEMS INC	07/25/2006	10/27/2009	4,701.87	3,594.00	1,107.87
100. COCA COLA CO	08/29/2008	10/27/2009	5,343.86	5,284.50	59.36
1. COCA COLA CO	01/01/2001	11/03/2009	79.83	25.00	54.83
100. COLGATE-PALMOLIVE CO	04/03/2008	04/09/2009	6,107.84	7,866.54	-1,758.70
100. COLGATE-PALMOLIVE CO	02/14/2008	06/24/2009	7,050.81	7,669.50	-618.69
100. COLGATE-PALMOLIVE CO	02/14/2008	10/27/2009	7,785.79	7,669.50	116.29
200. DEVON ENERGY CORP NEW	04/03/2008	04/09/2009	9,841.74	21,215.00	-11,373.26
1. EL PASO CORPORATION	01/01/2001	04/06/2009	356.41	25.00	331.41
100. EXXON MOBIL CORP	07/25/2006	09/01/2009	6,838.82	6,568.00	270.82
100. EXXON MOBIL CORP	12/20/1999	10/27/2009	7,490.80	4,180.21	3,310.59
400. FACTSET RESH SYS INC	07/25/2006	02/03/2009	16,112.90	19,037.00	-2,924.10
1. FREDDIE MAC	01/01/2001	11/19/2009	48.17		48.17
300. FIRSTENERGY CORP	09/21/2006	03/16/2009	10,786.43	16,515.00	-5,728.57
200. GENERAL DYNAMICS CORP	09/21/2006	02/03/2009	10,899.43	14,450.00	-3,550.57
100000. GOLDMAN SACHS GROUP SR					
UNSUB	07/20/1999	05/15/2009	100,000.00	97,755.00	2,245.00
1348.163 HARBOR FUND INTERNATIONAL					
AL FUND	07/25/2006	03/09/2009	40,000.00	75,203.86	-35,203.86
900. HEWLETT-PACKARD CO	11/08/2005	03/16/2009	26,725.34	26,020.02	705.32
Totals					

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BETTS FOUNDATION
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
800. HUDSON CITY BANCORP INC	08/29/2008	09/01/2009	10,225.26	14,775.44	-4,550.18
300. ITT INDS INC	07/16/2008	10/27/2009	16,388.06	18,254.00	-1,865.94
200. ITT INDS INC	07/16/2008	12/18/2009	10,093.74	11,976.50	-1,882.76
100. INTEL CORP	12/10/2004	04/09/2009	1,557.95	2,269.00	-711.05
100. INTEL CORP	12/10/2004	10/27/2009	1,966.94	2,269.00	-302.06
100. JP MORGAN CHASE & CO	07/25/2006	04/09/2009	3,076.92	4,422.00	-1,345.08
100. JP MORGAN CHASE & CO	06/06/2006	04/23/2009	3,220.91	4,223.00	-1,002.09
300. JP MORGAN CHASE & CO	12/10/2004	10/27/2009	13,163.66	11,536.50	1,627.16
100. JOHNSON & JOHNSON	08/29/2008	10/27/2009	6,003.84	6,536.54	-532.70
300. JOHNSON & JOHNSON	08/17/2005	12/18/2009	19,229.50	18,840.00	389.50
200. LOCKHEED MARTIN CORP	11/02/2007	08/06/2009	15,011.61	21,922.00	-6,910.39
1. MBIA INC	01/01/2001	04/08/2009	214.78	25.00	189.78
100. MASTERCARD INC CL A	02/14/2008	11/30/2009	23,694.39	20,224.50	3,469.89
200. MC DONALDS CORP	08/17/2005	04/09/2009	11,223.71	6,829.00	4,394.71
300. MC DONALDS CORP	08/17/2005	08/06/2009	16,455.59	9,921.00	6,534.59
100. MCKESSON HBOC INC	09/05/2008	10/27/2009	5,975.84	5,704.50	271.34
100. MEDCO HEALTH SOLUTIONS INC	07/22/2008	10/27/2009	5,683.85	4,573.50	1,110.35
800. MICROSOFT CORP	12/08/1998	02/03/2009	14,195.92	25,725.20	-11,529.28
200. MICROSOFT CORP	04/02/2001	10/27/2009	5,707.85	5,451.15	256.70
100. MONSANTO CO	01/16/2008	07/09/2009	7,279.60	11,437.50	-4,157.90
100. NIKE INC CLASS B	11/02/2007	04/09/2009	5,085.86	6,354.00	-1,268.14
100. NIKE INC CLASS B	01/08/2008	04/23/2009	5,454.35	6,261.50	-807.15
100. NIKE INC CLASS B	04/25/2007	06/24/2009	5,387.86	5,373.00	14.86
200. NIKE INC CLASS B	04/25/2007	09/01/2009	10,891.48	10,746.00	145.48
400. NORTHERN TRUST CORP	06/07/2007	06/24/2009	21,075.46	26,118.50	-5,043.04
100. OCCIDENTAL PETROLEUM CORP	01/16/2008	10/27/2009	8,027.79	7,086.50	941.29
100. ORACLE CORP	08/29/2008	10/27/2009	2,182.94	2,033.52	149.42
600. ORACLE CORP	12/10/2004	11/30/2009	13,104.56	9,465.23	3,639.33
100. ORACLE CORP	12/10/2004	12/18/2009	2,421.93	1,334.00	1,087.93
100. PEPSICO INC	08/29/2008	10/27/2009	6,092.84	6,892.50	-799.66
200. PFIZER INC	01/29/2007	10/27/2009	3,459.91	5,226.00	-1,766.09
200. PRAXAIR INC	01/17/2006	08/06/2009	15,575.59	10,350.00	5,225.59
200. PROCTER & GAMBLE CO	09/01/2004	04/09/2009	9,723.75	12,740.50	-3,016.75
100. PROCTER & GAMBLE CO	09/01/2004	10/27/2009	5,716.85	5,602.00	114.85
100. QUALCOMM INC	04/25/2007	10/27/2009	4,100.89	4,502.00	-401.11
Totals					

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BETTS FOUNDATION

Schedule D Detail of Long-term Capital Gains and Losses

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THE BETTS FOUNDATION
COMMUNITY SUPPORT
CALENDAR YEAR 2009

STRUTHERS LIBRARY THEATRE 302 W. THIRD AVENUE; WARREN, PA 16365	25,000.00
WARREN SPORTS BOOSTERS P.O. BOX 643; WARREN, PA 16365	25,000.00
CHIEF CORNPLANTER COUNCIL - BOY SCOUTS OF AMERICA 316 FOURTH AVENUE; WARREN, PA 16365	20,000.00
UNITED FUND OF WARREN COUNTY 305 W. THIRD AVENUE; WARREN, PA 16365	19,000.00
CITY OF WARREN 318 W. THIRD AVENUE; WARREN, PA 16365	5,850.00
SHEFFIELD SPORTS BOOSTERS P.O. BOX 183; SHEFFIELD, PA 16347	5,000.00
WARREN COUNTY DEVELOPMENT ASSOCIATION 4 HARMER STREET; WARREN, PA 16365	4,000.00
CITY OF WARREN - TENNIS COURT RENOVATION PROJECT 318 W. THIRD AVENUE; WARREN, PA 16365	3,821.26
THE SALVATION ARMY 311 BEECH STREET; WARREN, PA 16365	3,750.00
BETTS FOUNDATION DRUG EDUCATION PROGRAM P.O. BOX 888; WARREN, PA 16365	2,916.00
CONEWANGO TOWNSHIP POLICE DEPARTMENT 4 FIREMAN'S STREET; WARREN, PA 16365	2,000.00
SUGAR GROVE FREE LIBRARY 22 HARMAN STREET; SUGAR GROVE, PA 16350	1,500.00
FOUNDATION FOR FREE ENTERPRISE EDUCATION 3141 W. 26TH STREET; ERIE, PA 16506	1,050.00
AMERICAN RED CROSS 305 MARKET STREET; WARREN, PA 16365	1,000.00
CASA OF WARREN & FOREST COUNTIES 207 SECOND AVENUE; WARREN, PA 16365	1,000.00
PENN SOIL RESOURCE CONSERVATION & DEVELOPMENT 265 HOLIDAY INN ROAD; CLARION, PA. 16214	1,000.00
WARREN COUNTY JAIL MINISTRY 407 MARKET STREET; WARREN, PA 16365	1,000.00
YOUNGSVILLE POLICE DEPARTMENT 40 RAILROAD STREET; YOUNGSVILLE, PA 16371	1,000.00
NORTH WARREN PRESBYTERIAN CHURCH 200 S. STATE STREET; NORTH WARREN, PA 16365	895.00
WARREN/FOREST HIGHER EDUCATION COUNCIL 185 HOSPITAL DRIVE; NORTH WARREN, PA 16365	750.00

THE BETTS FOUNDATION
COMMUNITY SUPPORT
CALENDAR YEAR 2009

EXPERIENCE, INC.	600.00
905 FOURTH AVENUE; WARREN, PA 16365	
COMMISSIONERS OF WARREN COUNTY	500.00
204 FOURTH AVENUE; WARREN, PA 16365	
WARREN COUNTY YMCA	500.00
212 LEXINGTON AVENUE, WARREN, PA 16365	
YOUNGSVILLE SENIOR HIGH SCHOOL MUSIC BOOSTERS	450.00
227 COLLEGE STREET; YOUNGSVILLE, PA 16371	
WARREN COUNTY SCHOOL DISTRICT	325.00
345 EAST FIFTH AVENUE; WARREN, PA 16365	
WARREN CONCERT ASSOCIATION	275.00
P.O. BOX 844; WARREN, PA 16365	
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TOTAL COMMUNITY SUPPORT	<u><u>128,182.26</u></u>

THE BETTS FOUNDATION
OTHER CONTRIBUTIONS
CALENDAR YEAR 2009

SECOND HARVEST FOOD BANK	5,000.00
1507 GRIMM DRIVE; ERIE, PA 16501	
ASSOCIATION OF INDEPENDENT COLLEGES OF PA	2,500.00
101 NORTH FRONT STREET, HARRISBURG, PA 17101	
CHILDREN, INC.	336.00
4205 DOVER ROAD, RICHMOND, VA 23221	<hr/>
TOTAL OTHER CONTRIBUTIONS	<u><u>7,836.00</u></u>

THE BETTS FOUNDATION
SCHOLARSHIPS
CALENDAR YEAR 2009

EDINBORO UNIVERSITY EDINBORO, PA 16444	4,000.00
JAMESTOWN COMMUNITY COLLEGE JAMESTOWN, NY 14701	3,500.00
JAMESTOWN BUSINESS COLLEGE JAMESTOWN, NY 14701	2,800.00
EXCELSIOR COLLEGE ALBANY, NY 12203	1,460.00
BRADFORD SCHOOL PITTSBURGH, PA 15205	1,400.00
CALIFORNIA UNIVERSITY OF PENNSYLVANIA CALIFORNIA, PA 15419	1,400.00
CASE WESTERN RESERVE UNIVERSITY CLEVELAND, OH 44106	1,400.00
CLARKSON UNIVERSITY POTSDAM, NY 13699	1,400.00
FAIRMONT STATE UNIVERSITY FAIRMONT, WV 26554	1,400.00
MALONE COLLEGE CANTON, OH 44709	1,400.00
MERCYHURST COLLEGE ERIE, PA 16546	1,400.00
PENN STATE - ERIE, BEHREND COLLEGE ERIE, PA 16563	1,400.00
TRIANGLE TECH ERIE, PA 16502	1,400.00
TRI-STATE BUSINESS INSTITUTE ERIE, PA 16506	1,400.00
UNIVERSITY OF PITTSBURGH @ BRADFORD BRADFORD, PA 16701	1,400.00
ALFRED UNIVERSITY ALFRED, NY 14802	700.00
ALLEGHENY COLLEGE MEADVILLE, PA 16335	700.00
BLOOMSBURG UNIVERSITY BLOOMSBURG, PA 17815	700.00
CLARION UNIVERSITY CLARION, PA 16214	700.00
DUKE UNIVERSITY DURHAM, NC 27708	700.00

THE BETTS FOUNDATION
SCHOLARSHIPS
CALENDAR YEAR 2009

DUQUESNE UNIVERSITY	700.00
PITTSBURGH, PA 15219	
LOCK HAVEN UNIVERSITY	700.00
LOCK HAVEN, PA 17745	
UNIVERSITY OF PITTSBURGH	700.00
PITTSBURGH, PA 15260	
VENANGO TECHNICAL CENTER	700.00
OIL CITY, PA 16301	
GREAT LAKES INSTITUTE OF TECHNOLOGY	500.00
ERIE, PA 16509	
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TOTAL SCHOLARSHIPS	<u><u>33,960.00</u></u>