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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

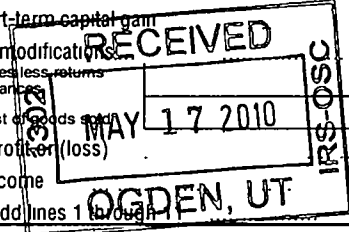
For calendar year **2009**, or tax year beginning _____, and ending _____

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 ZAUSMER FOUNDATION	A Employer identification number 25-6688717
	Number and street (or P O box number if mail is not delivered to street address) Room/suite C/O BRUCE ROSENFELD ESQ 1600 MARKET ST 3600	B Telephone number (215) 751-2080
	City or town, state, and ZIP code PHILADELPHIA, PA 19103	C If exemption application is pending, check here <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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,004,951. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	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	136.	136.		STATEMENT 1
	4 Dividends and interest from securities	29,769.	29,769.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<68,993.>			
	b Gross sales price for all assets on line 6a	228,096.			
	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	<39,088.>	29,905.			
Operating and Administrative Expenses	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	2,403.	721.		1,682.
	b Accounting fees				
	c Other professional fees STMT 4	6,349.	6,349.		0.
	17 Interest				
	18 Taxes STMT 5	387.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
22 Printing and publications					
23 Other expenses STMT 6	15.	0.		15.	
24 Total operating and administrative expenses. Add lines 13 through 23	9,154.	7,070.		1,697.	
25 Contributions, gifts, grants paid	35,000.			35,000.	
26 Total expenses and disbursements. Add lines 24 and 25	44,154.	7,070.		36,697.	
27 Subtract line 26 from line 12	<83,242.>				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		22,835.			
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			
	2 Savings and temporary cash investments	21,123.	36,272.	36,272.
	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 9	146,871.	101,836.	108,398.
	b Investments - corporate stock STMT 10	771,346.	718,021.	802,404.
	c Investments - corporate bonds STMT 11	54,734.	54,734.	57,877.
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)	994,074.	910,863.	1,004,951.	
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	994,074.	910,863.		
30 Total net assets or fund balances	994,074.	910,863.		
31 Total liabilities and net assets/fund balances	994,074.	910,863.		

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	994,074.
2 Enter amount from Part I, line 27a ..	2	<83,242.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	38.
4 Add lines 1, 2, and 3	4	910,870.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	7.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	910,863.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 228,096.		297,089.	<68,993.>
b			
c			
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			<68,993.>
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	<68,993.>
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	43,079.	1,100,634.	.039140
2007	45,528.	1,242,054.	.036655
2006	120,936.	1,219,618.	.099159
2005	121,600.	1,271,501.	.095635
2004	115,501.	1,380,219.	.083683

2 Total of line 1, column (d)	2	.354272
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	.070854
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	900,995.
5 Multiply line 4 by line 3	5	63,839.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	228.
7 Add lines 5 and 6	7	64,067.
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	36,697.

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	457.
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	457.
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	457.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	93.
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	93.
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	364.
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		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ <u>BRUCE A. ROSENFELD, ESQUIRE</u> Telephone no ▶ <u>(215) 751-2080</u> Located at ▶ <u>1600 MARKET STREET, SUITE 3600, PHILADELPHIA, PA</u> ZIP+4 ▶ <u>19103</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 <input type="checkbox"/> N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

Part 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	886,089.
b	Average of monthly cash balances	1b	28,627.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	914,716.
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	914,716.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	13,721.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	900,995.
6	Minimum investment return. Enter 5% of line 5	6	45,050.

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	45,050.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	457.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	457.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	44,593.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	44,593.
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	44,593.

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	36,697.
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	36,697.
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	36,697.

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				44,593.
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	41,467.			
b From 2005	58,429.			
c From 2006	60,793.			
d From 2007				
e From 2008				
f Total of lines 3a through e	160,689.			
4 Qualifying distributions for 2009 from Part XII, line 4. ▶ \$	36,697.			
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				36,697.
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))	7,896.			7,896.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	152,793.			
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	33,571.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	119,222.			
10 Analysis of line 9:				
a Excess from 2005	58,429.			
b Excess from 2006	60,793.			
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

ZAUSMER FOUNDATION
EIN: 25-6688717
FORM 990-PF, CALENDAR 2009

PART X, LINE 1a - AVERAGE MONTHLY FAIR MARKET VALUE OF SECURITIES

NOTE: The fair market value of securities (excluding cash) determined by averaging the fair market value of the entire securities portfolio on the first and last days of each month.

DATE	BEGINNING OF MONTH	ENDING OF MONTH	AVERAGE
01/09	901,151.40	832,381.60	866,766 50
02/09	832,381.60	752,551.55	792,466 58
03/09	752,551.55	785,421.10	768,986 33
04/09	785,421 10	853,278.55	819,349 83
05/09	853,278 55	858,239.10	855,758 83
06/09	858,239.10	864,140.95	861,190.03
07/09	864,140 95	906,164.70	885,152.83
08/09	906,164 70	934,228.95	920,196 83
09/09	934,228.95	952,442.05	943,335.50
10/09	952,442.05	956,641.05	954,541.55
11/09	956,641 05	1,002,667.30	979,654 18
12/09	1,002,667.30	968,678 65	985,672.98
TOTAL			10,633,071.93
Average Fair Market Value of Securities			<u>886,089.33</u>

ZAUSMER FOUNDATION
EIN: 25-6688717
FORM 990-PF, CALENDAR 2009

PART X, LINE 1b - AVERAGE OF MONTHLY CASH BALANCES

DATE	BEGINNING OF MONTH	ENDING OF MONTH	AVERAGE
01/09	21,123.31	16,032.19	18,577.75
02/09	16,032.19	18,242.99	17,137.59
03/09	18,242.99	27,991.50	23,117.25
04/09	27,991.50	2,151.68	15,071.59
05/09	2,151.68	34,864.62	18,508.15
06/09	34,864.62	37,232.05	36,048.34
07/09	37,232.05	38,338.96	37,785.51
08/09	38,338.96	35,674.40	37,006.68
09/09	35,674.40	38,758.09	37,216.25
10/09	38,758.09	33,511.40	36,134.75
11/09	33,511.40	32,024.82	32,768.11
12/09	32,024.82	36,271.67	34,148.25
TOTAL			343,520.19
Average monthly cash balances			<u>28,626.68</u>

Long Term Capital Gains & Losses

<u>Date Sold</u>		<u>Proceeds</u>	<u>Tax cost</u>	<u>Gain/Loss</u>
01/16/09	100 shs Abbott Labs Common	4,976.05	4,154.90	821.15
01/16/09	100 shs Johnson & Johnson Common	5,705.61	3,912.37	1,793.24
03/03/09	975 shs General Electric Co Common	6,893.11	38,885.97	(31,992.86)
03/17/09	Tyco Class Action Settlement	71.85	0.00	71.85
04/23/09	250 shs Automatic Data Processing Inc	8,689.08	9,959.71	(1,270.63)
04/23/09	50 shs Coca Cola Co Common	2,135.43	2,229.00	(93.57)
04/23/09	100 shs Pepsico Inc Common	4,743.87	4,399.00	344.87
05/08/09	575 shs Medtronic Inc Common	19,686.11	27,906.00	(8,219.89)
05/08/09	500 shs Novartis A G Sponsored ADR	19,067.66	27,861.77	(8,794.11)
05/08/09	75 shs Wal Mart Stores Inc Common	3,733.92	4,579.50	(845.58)
05/18/09	\$25,000 Fed Home Loan Bank 5.10% 5/18/09	25,000.00	25,000.00	0.00
07/15/09	250 shs Colgate Palmolive Co Common	18,273.03	11,795.30	6,477.73
07/15/09	200 shs 3M Co	12,371.06	15,651.44	(3,280.38)
09/23/09	Tyco Class Action Settlement	1.26	0.00	1.26
10/22/09	575 shs Intel Corp Common	11,294.21	31,103.19	(19,808.98)
11/17/09	800 shs Caremark Corp	24,071.54	25,978.01	(1,906.47)
11/17/09	225 shs Hewlett Packard Co	11,442.23	11,065.55	376.68
12/11/09	325 shs Target Corp Common	14,939.86	17,572.75	(2,632.89)
12/11/09	\$35,000 Federal Home Loan Bank 5% 12/11/09	<u>35,000.00</u>	<u>35,035.00</u>	<u>(35.00)</u>
	Totals	228,095.88	297,089.46	(68,993.58)

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

SOURCE	AMOUNT
HAVERFORD TRUST COMPANY ACCT #XX9836	136.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	136.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
HAVERFORD TRUST COMPANY ACCT #XX9836 - DIVIDENDS	20,155.	0.	20,155.
HAVERFORD TRUST COMPANY ACCT #XX9836 - INTEREST INCOME	9,614.	0.	9,614.
TOTAL TO FM 990-PF, PART I, LN 4	29,769.	0.	29,769.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SCHNADER HARRISON SEGAL & LEWIS LLP	2,403.	721.		1,682.
TO FM 990-PF, PG 1, LN 16A	2,403.	721.		1,682.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HAVERFORD TRUST COMPANY - INVESTMENT MANAGEMENT FEE	6,349.	6,349.		0.
TO FORM 990-PF, PG 1, LN 16C	6,349.	6,349.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
2009 ESTIMATED EXCISE TAX	387.	0.			0.
TO FORM 990-PF, PG 1, LN 18	387.	0.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FILING FEE	15.	0.			15.
TO FORM 990-PF, PG 1, LN 23	15.	0.			15.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
DESCRIPTION		AMOUNT	
ADJUSTMENT FOR INCOME TAXED IN 2008 AND RECEIVED IN 2009		33.	
ADJUSTMENT FOR ROUNDING		5.	
TOTAL TO FORM 990-PF, PART III, LINE 3		38.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
DESCRIPTION		AMOUNT	
ADJUSTMENT FOR INCOME TAXED IN 2009 AND RECEIVED IN 2010		7.	
TOTAL TO FORM 990-PF, PART III, LINE 5		7.	

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOV'T AGENCY OBLIGATIONS	X		101,836.	108,398.
TOTAL U.S. GOVERNMENT OBLIGATIONS			101,836.	108,398.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			101,836.	108,398.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS	718,021.	802,404.
TOTAL TO FORM 990-PF, PART II, LINE 10B	718,021.	802,404.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	54,734.	57,877.
TOTAL TO FORM 990-PF, PART II, LINE 10C	54,734.	57,877.