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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 THE PAS FOUNDATION		A Employer identification number 34-1766667
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 1140 TEREX ROAD		B Telephone number (330) 650-7000
	City or town, state, and ZIP code HUDSON, OH 44236		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) \$ 1,357,537. (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 (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				
4	Dividends and interest from securities	24,208.	24,208.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	<318,634.>			
b	Gross sales price for all assets on line 6a	1,020,460.			
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	<294,426.>	24,208.		
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				
c	Other professional fees				
17	Interest				
18	Taxes STMT 2	1,453.	1,453.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses				
24	Total operating and administrative expenses. Add lines 13 through 23	1,453.	1,453.		0.
25	Contributions, gifts, grants paid	58,100.			58,100.
26	Total expenses and disbursements. Add lines 24 and 25	59,553.	1,453.		58,100.
27	Subtract line 26 from line 12:	<353,979.>			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		22,755.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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	1,973.	3,877.	3,877.
	2 Savings and temporary cash investments	16,836.	135,103.	135,103.
	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			
	b Investments - corporate stock STMT 3	1,608,919.	642,671.	703,432.
	c Investments - corporate bonds STMT 4	0.	492,098.	515,125.
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)	1,627,728.	1,273,749.	1,357,537.	
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 and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	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	1,627,728.	1,273,749.	
	30 Total net assets or fund balances	1,627,728.	1,273,749.	
31 Total liabilities and net assets/fund balances	1,627,728.	1,273,749.		

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	1,627,728.
2 Enter amount from Part I, line 27a	2	<353,979.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,273,749.
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	1,273,749.

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 EXHIBIT A		VARIOUS	VARIOUS
b SEE EXHIBIT A		VARIOUS	VARIOUS
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 69,971.		62,242.	7,729.
b 950,489.		1,276,852.	<326,363.>
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			7,729.
b			<326,363.>
c			
d			
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	<318,634.>
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	59,500.	1,533,131.	.038809
2007	160,892.	1,373,506.	.117140
2006	80,770.	1,204,769.	.067042
2005	79,116.	863,832.	.091587
2004	278,012.	1,111,613.	.250098

2 Total of line 1, column (d)	2	.564676
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	.112935
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,138,607.
5 Multiply line 4 by line 3	5	128,589.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	228.
7 Add lines 5 and 6	7	128,817.
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	58,100.

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)		1	455.
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			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	455.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	455.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
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		455.
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
1c 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"/> OH		
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

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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?	13	X	

Website address ► N/A

14 The books are in care of ► PETER A. SPITALIERI Telephone no. ► (330) 655-7000
 Located at ► 1140 TEREX ROAD, HUDSON, OH ZIP+4 ► 44236

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>	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?	<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
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

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?

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

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

5b

6b

7b

X

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PETER SPITALIERI 1140 TEREX ROAD HUDSON, OH 44236	TRUSTEE 1.00	0.	0.	0.
CELESTE M. SPITALIERI 1140 TEREX ROAD HUDSON, OH 44236	TRUSTEE 1.00	0.	0.	0.

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

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

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

0

Part VIII

Information About Officers, Directors, Trustees, Paid Employees, and Contractors (continued)

[illegible]

0

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		

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	1,087,221.
b Average of monthly cash balances	1b	68,725.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	1,155,946.
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	1,155,946.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	17,339.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,138,607.
6 Minimum investment return. Enter 5% of line 5	6	56,930.

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	56,930.
2a Tax on investment income for 2009 from Part VI, line 5	2a	455.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	455.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	56,475.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	56,475.
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	56,475.

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	58,100.
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	58,100.
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	58,100.

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.

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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				56,475.
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	223,048.			
b From 2005	38,159.			
c From 2006	22,010.			
d From 2007	100,304.			
e From 2008	0.			
f Total of lines 3a through e	383,521.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$	58,100.			
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				56,475.
e Remaining amount distributed out of corpus	1,625.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	385,146.			
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	223,048.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	162,098.			
10 Analysis of line 9:				
a Excess from 2005	38,159.			
b Excess from 2006	22,010.			
c Excess from 2007	100,304.			
d Excess from 2008				
e Excess from 2009	1,625.			

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

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

- 3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

SEE STATEMENT 5

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient 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 HIRAM COLLEGE 6832 HINSDALE STREET HIRAM, OH 44234		PUBLIC	UNRESTRICTED	10,000.
HIRAM COLLEGE 6832 HINSDALE STREET HIRAM, OH 44234		PUBLIC	CAPITAL CAMPAIGN	30,100.
NORTHERN OHIO ITALIAN AMERICAN FOUNDATION 12510 MAYFIELD ROAD CLEVELAND, OH 44106		PUBLIC	UNRESTRICTED	7,000.
HANDS TOGETHER P.O. BOX 80985 SPRINGFIELD, MA 01138		PUBLIC	UNRESTRICTED	5,000.
CLEVELAND CLINIC FOUNDATION 9500 EUCLID AVENUE CLEVELAND, OH 44195		PUBLIC	UNRESTRICTED	6,000.
Total			► 3a	58,100.
b Approved for future payment HIRAM COLLEGE 6832 HINSDALE STREET HIRAM, OH 44234		PUBLIC	CAPITAL CAMPAIGN	145,545.
Total			► 3b	145,545.

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

- | | | | | |
|----------|--|--------------|------------|-----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| | (1) Cash | 1a(1) | | X |
| | (2) Other assets | 1a(2) | | X |
| b | Other transactions: | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| | (4) Reimbursement arrangements | 1b(4) | | X |
| | (5) Loans or loan guarantees | 1b(5) | | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Sign Here	X <u>Lita A. Spitaler</u> X-05-10-10 X <u>Trustee</u> Signature of officer or trustee Date Title	
	Paid Preparer's Use Only Preparer's signature <u>Jess R. Koss CPA</u> Date <u>5-7-10</u> Check if self-employed <input type="checkbox"/> Preparer's identifying number <u>P00174589</u> Firm's name (or yours if self-employed), address, and ZIP code <u>CIUNI & PANICHI, INC.</u> <u>25201 CHAGRIN BLVD. #200</u> <u>CLEVELAND, OHIO 44122-5683</u> EIN <u> </u> Phone no. <u>(216)831-7171</u>	

Form **990-PF** (2009)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	18,572.	0.	18,572.
STERLING	5,636.	0.	5,636.
TOTAL TO FM 990-PF, PART I, LN 4	24,208.	0.	24,208.

FORM 990-PF	TAXES	STATEMENT	2
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	619.	619.		0.
FOREIGN TAXES	634.	634.		0.
STATE TAX	200.	200.		0.
TO FORM 990-PF, PG 1, LN 18	1,453.	1,453.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	3
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	642,671.	703,432.
TOTAL TO FORM 990-PF, PART II, LINE 10B	642,671.	703,432.

FORM 990-PF	CORPORATE BONDS	STATEMENT	4
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	492,098.	515,125.
TOTAL TO FORM 990-PF, PART II, LINE 10C	492,098.	515,125.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 5

NAME OF MANAGER

PETER SPITALIERI
CELESTE M. SPITALIERI



Schwab One® Account of
PAS FOUNDATION AGENCY

Account Number
7926-2849

Report Period
April 3 - December 31, 2009

2009 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method High Cost

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CATERPILLAR FIN 6 125%14NOTES DUE 02/17/14 14912L4F5	50,000 0000	04/22/09	06/09/09	\$52,115 00	\$49,704 00	\$2,411 00
Security Subtotal				\$52,115.00	\$49,704.00	\$2,411.00
VANGUARD EMERGING MARKET VWO	485 0000	04/21/09	09/08/09	\$17,855 81	\$12,538 35	\$5,317 46
Security Subtotal				\$17,855.81	\$12,538 35	\$5,317.46
Total Short-Term				\$69,970 81	\$62,242.35	\$7,728 46

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ISHARES RUSSELL 1000 VALRUSSELL 1000 VALUE INDEX FUND IWD	40 0000	05/30/03	04/21/09	\$1,712 67	\$2,013 25 ¹	(\$300 58)
ISHARES RUSSELL 1000 VALRUSSELL 1000 VALUE INDEX FUND IWD	574 0000	05/30/03	04/21/09	\$24,576 91	\$28,890 11 ¹	(\$4,313 20)
ISHARES RUSSELL 1000 VALRUSSELL 1000 VALUE INDEX FUND IWD	1,401 0000	07/10/03	04/21/09	\$59,986 51	\$71,663 36 ¹	(\$11,676 85)
ISHARES RUSSELL 1000 VALRUSSELL 1000 VALUE INDEX FUND IWD	200 0000	10/17/07	04/21/09	\$8,563 38	\$17,144 00 ¹	(\$8,580 62)

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

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Exhibit A



G000060200204

Charles SCHWAB
INSTITUTIONAL

Schwab One® Account of
PAS FOUNDATION AGENCY

Account Number
7926-2849

Report Period
April 3 - December 31, 2009

2009 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method High Cost

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ISHARES RUSSELL 1000 VALRUSSELL 1000 VALUE INDEX FUND IWD	225 0000	10/17/07	04/21/09	\$9,633 81	\$19,287 00 [†]	(\$9,653 19)
ISHARES RUSSELL 1000 VALRUSSELL 1000 VALUE INDEX FUND IWD	500 0000	10/17/07	04/21/09	\$21,408 45	\$42,860 00 [†]	(\$21,451 55)
ISHARES RUSSELL 1000 VALRUSSELL 1000 VALUE INDEX FUND IWD	1,600 0000	10/17/07	04/21/09	\$68,507 08	\$137,152 00 [†]	(\$68,644 92)
Security Subtotal				\$194,388.81	\$319,009.72	(\$124,620.91)
ISHARES TR BARCLAYS BONDBARCLAYS 1-3 YEAR TREAS BOND FUND SHY	11 0000	05/30/03	04/21/09	\$924 48	\$909 77 [†]	\$14 71
ISHARES TR BARCLAYS BONDBARCLAYS 1-3 YEAR TREAS BOND FUND SHY	720 0000	07/10/03	04/21/09	\$60,511 31	\$59,504 95 [†]	\$1,006.36
ISHARES TR BARCLAYS BONDBARCLAYS 1-3 YEAR TREAS BOND FUND SHY	180 0000	08/15/03	04/21/09	\$15,127 83	\$14,807 35 [†]	\$320 48
ISHARES TR BARCLAYS BONDBARCLAYS 1-3 YEAR TREAS BOND FUND SHY	302 0000	09/30/05	04/21/09	\$25,381 13	\$24,363 23 [†]	\$1,017 90
ISHARES TR BARCLAYS BONDBARCLAYS 1-3 YEAR TREAS BOND FUND SHY	22 0000	10/11/05	04/21/09	\$1,848 96	\$1,778 97 [†]	\$69 99
ISHARES TR BARCLAYS BONDBARCLAYS 1-3 YEAR TREAS BOND FUND SHY	823 0000	05/17/06	04/21/09	\$69,167 79	\$65,601 33 [†]	\$3,566 46
Security Subtotal				\$172,961.50	\$166,965.60	\$5,995.90

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

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Schwab One® Account of
PAS FOUNDATION AGENCY

Account Number
7926-2849

Report Period
April 3 - December 31, 2009

2009 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method High Cost

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND EFA	1,384 0000	05/17/06	09/08/09	\$73,979 16	\$91,763 63 ¹	(\$17,784 47)
Security Subtotal				\$73,979 16	\$91,763.63	(\$17,784.47)
ISHARES TR RUSSELL 1000 RUSSELL 1000 GROWTH INDEX FUND IWF	1,228 0000	05/30/03	04/21/09	\$45,469.96	\$49,882 59 ¹	(\$4,412 63)
ISHARES TR RUSSELL 1000 RUSSELL 1000 GROWTH INDEX FUND IWF	1,717.0000	07/10/03	04/21/09	\$63,576 48	\$71,892 94 ¹	(\$8,316 46)
ISHARES TR RUSSELL 1000 RUSSELL 1000 GROWTH INDEX FUND IWF	1,411 0000	10/17/07	04/21/09	\$52,246 01	\$87,865 09 ¹	(\$35,619 08)
ISHARES TR RUSSELL 1000 RUSSELL 1000 GROWTH INDEX FUND IWF	2,055 0000	10/17/07	04/21/09	\$76,091 82	\$127,967 93 ¹	(\$51,876 11)
Security Subtotal				\$237,384.27	\$337,608.55	(\$100,224.28)
ISHARES TR RUSSELL 2000 RUSSELL 2000 GROWTH INDEX FUND IWO	988 0000	07/05/06	09/08/09	\$61,384 78	\$72,183 28 ¹	(\$10,798 50)
Security Subtotal				\$61,384.78	\$72,183.28	(\$10,798.50)
ISHARES TR RUSSELL 2000 RUSSELL 2000 VALUE INDEX IWN	202.0000	07/10/03	09/08/09	\$10,856 05	\$9,033 43 ¹	\$1,822 62
ISHARES TR RUSSELL 2000 RUSSELL 2000 VALUE INDEX IWN	90 0000	08/15/03	09/08/09	\$4,836 85	\$4,097 95 ¹	\$738.90

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

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G000060200304

Charles SCHWAB
INSTITUTIONAL

Schwab One® Account of
PAS FOUNDATION AGENCY

Account Number
7926-2849

Report Period
April 3 - December 31, 2009

2009 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method High Cost

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ISHARES TR RUSSELL 2000 RUSSELL 2000 VALUE INDEX IWN	47 0000	01/14/04	09/08/09	\$2,525 87	\$2,614 54 [†]	(\$88.67)
ISHARES TR RUSSELL 2000 RUSSELL 2000 VALUE INDEX IWN	65 0000	01/14/04	09/08/09	\$3,493 26	\$3,615 85 [†]	(\$122 59)
ISHARES TR RUSSELL 2000 RUSSELL 2000 VALUE INDEX IWN	308 0000	01/14/04	09/08/09	\$16,552 79	\$17,133 56 [†]	(\$580 77)
ISHARES TR RUSSELL 2000 RUSSELL 2000 VALUE INDEX IWN	47 0000	03/14/05	09/08/09	\$2,525 90	\$2,974 40 [†]	(\$448 50)
ISHARES TR RUSSELL 2000 RUSSELL 2000 VALUE INDEX IWN	100 0000	07/05/06	09/08/09	\$5,374 25	\$7,169 00 [†]	(\$1,794 75)
ISHARES TR RUSSELL 2000 RUSSELL 2000 VALUE INDEX IWN	100.0000	07/05/06	09/08/09	\$5,374 32	\$7,169 00 [†]	(\$1,794 68)
ISHARES TR RUSSELL 2000 RUSSELL 2000 VALUE INDEX IWN	188 0000	07/05/06	09/08/09	\$10,103 59	\$13,477 72 [†]	(\$3,374 13)
Security Subtotal				\$61,642.88	\$67,285.45	(\$5,642.57)
ISHARES TRUST S&P 500 S&P 500 INDEX IVV	808.0000	10/17/07	09/08/09	\$83,141 81	\$123,931.04 [†]	(\$40,789 23)
Security Subtotal				\$83,141.81	\$123,931.04	(\$40,789.23)
VANGUARD EMERGING MARKET. VVO	782 0000	10/17/07	09/08/09	\$28,790 20	\$43,051 45 [†]	(\$14,261 25)

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

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Schwab One® Account of
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Account Number
7926-2849

Report Period
April 3 - December 31, 2009

2009 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method High Cost

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
VANGUARD EMERGING MARKET VWO	1,000 0000	10/17/07	09/08/09	\$36,816 10	\$55,053 00 ^t	(\$18,236 90)
Security Subtotal				\$65,606 30	\$98,104.45	(\$32,498.15)
Total Long-Term				\$950,489.51	\$1,276,851.72	(\$326,362.21)
Total Realized Gain or (Loss)				\$1,020,460 32	\$1,339,094.07	(\$318,633.75)

Schwab has provided realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.

Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options.

Endnotes For Your Account

Symbol	Endnote Legend
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t	Data for this holding has been edited or provided by a third party.
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