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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

For calendar year **2009**, or tax year beginning , **2009**, and ending , **20**

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 E SMITH FBO ELYRIA LIBRARY PNC BANK, NA		A Employer identification number 34-6829885
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) (216) 257-4701
	City or town, state, and ZIP code CLEVELAND, OH 44101		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> 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"/>

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **747,660.**

J Accounting method: Cash Accrual
 Other (specify) _____ (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	229,313.			
	2 Check <input 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	12,724.	12,724.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	6,975.			
	b Gross sales price for all assets on line 6a	289,137.			
	7 Capital gain net income (from Part IV, line 2)		6,975.		
	8 Net short-term capital gain				
	9 Income modification				
	10 a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	603.	603.		STMT 1	
12 Total Add lines 1 through 11	249,615.	20,302.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	5,013.	2,506.		2,506.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	750.	NONE	NONE	750.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 3	150.	150.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 4	100.			100.
	24 Total operating and administrative expenses. Add lines 13 through 23	6,013.	2,656.	NONE	3,356.
	25 Contributions, gifts, grants paid	22,795.			22,795.
26 Total expenses and disbursements Add lines 24 and 25	28,808.	2,656.	NONE	26,151.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	220,807.				
b Net investment income (if negative, enter -0-)		17,646.			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	5,596.	25,824.	25,824.
	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 (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			NONE
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	419,346.	616,855.	705,686.
	c	Investments - corporate bonds (attach schedule)	14,000.	19,000.	16,150.
	11	Investments - land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule)			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule)			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	438,942.	661,679.	747,660.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)			
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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	438,942.	661,679.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)	438,942.	661,679.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	438,942.	661,679.		

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	438,942.
2	Enter amount from Part I, line 27a	2	220,807.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	2,656.
4	Add lines 1, 2, and 3	4	662,405.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	726.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	661,679.

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 PART IV DETAIL					
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					
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					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	6,975.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.					

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008			
2007			
2006			
2005			
2004			
2 Total of line 1, column (d)			2
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
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
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 on page 18.			8

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', and 'Credits/Payments'. Total tax due is 998.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political influence, tax on political expenditures, and state reporting. Includes 'Yes' and 'No' columns with 'X' marks.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) 11 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 PNC BANK, NA Telephone no. (216) 257-4701
Located at P O BOX 94651, CLEVELAND, OH ZIP + 4 44101-4651
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here X
and enter the amount of tax-exempt interest received or accrued during the year 15

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

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

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X Yes No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) Yes No X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? 1b X
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009? 1c 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? Yes No X
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 page 20 of the instructions) 2b X
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? Yes No X
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009) 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a 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 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))?
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?
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?
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
6b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?
7b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

Table with 5 columns: (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. Row 1: SEE STATEMENT 8, 5,013, -0-, -0-.

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

Table with 5 columns: (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. Row 1: NONE, NONE, NONE, NONE.

Total number of other employees paid over \$50,000 NONE

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over \$50,000 for professional services **NONE**

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 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	529,393.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	529,393.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	529,393.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	7,941.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	521,452.
6	Minimum investment return. Enter 5% of line 5	6	26,073.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	26,073.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	353.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	353.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	25,720.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	25,720.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	25,720.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	26,151.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	26,151.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	26,151.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				25,720.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			25,542.	
b Total for prior years: 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	NONE			
b From 2005	NONE			
c From 2006	NONE			
d From 2007	NONE			
e From 2008	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ <u>26,151.</u>				
a Applied to 2008, but not more than line 2a			25,542.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2009 distributable amount				609.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				25,111.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2005	NONE			
b Excess from 2006	NONE			
c Excess from 2007	NONE			
d Excess from 2008	NONE			
e Excess from 2009	NONE			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling

Empty box for date of ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

Table with columns: Tax year (a) 2009, Prior 3 years (b) 2008, (c) 2007, (d) 2006, (e) Total. Rows include 2a-2e (Qualifying distributions) and 3 (Alternative tests).

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 page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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 <i>Paid during the year</i> SEE STATEMENT 9				
Total				22,795.
b <i>Approved for future payment</i>				
Total				3b

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

Employer identification number

E SMITH FBO ELYRIA LIBRARY

34-6829885

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 foundation

Check 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).

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

Name of organization E SMITH FBO ELYRIA LIBRARY	Employer identification number 34-6829885
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Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ETHELYN M. SMITH FOUNDATION P. O. BOX 94651 CLEVELAND, OH 44101	\$ 229,313.	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 - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					203.	
3,079.00		286.664 ALLEGIANT INTRM BD FD CL I PROPERTY TYPE: SECURITIES 2,950.00					11/12/2008 129.00	01/15/2009
428.00		20.997 DODGE & COX INTERNATIONAL STOCK F PROPERTY TYPE: SECURITIES 465.00					11/12/2008 -37.00	01/15/2009
6,033.00		266.106 HARBOR FD CAPITAL APPRECIATION PROPERTY TYPE: SECURITIES 5,950.00					11/12/2008 83.00	01/15/2009
530.00		69.693 HARBOR FUNDS INTL GROWTH FD PROPERTY TYPE: SECURITIES 515.00					11/12/2008 15.00	01/15/2009
2,657.00		32. ISHARES TR S&P 500 INDEX FD ETF PROPERTY TYPE: SECURITIES 2,808.00					11/12/2008 -151.00	01/15/2009
1,013.00		10. ISHARES IBOXX \$ INVESTOP INVESTMENT PROPERTY TYPE: SECURITIES 904.00					11/12/2008 109.00	01/15/2009
		6. NORTEL NETWORKS CORP ISIN CA656568508 PROPERTY TYPE: SECURITIES 2.00					12/18/2008 -2.00	01/15/2009
4,048.00		217.039 PRICE T ROWE GROWTH STK FD INC C PROPERTY TYPE: SECURITIES 6,400.00					04/10/2006 -2,352.00	01/15/2009
10.00		.68 T ROWE PRICE EMERGING MARKETS STOCK PROPERTY TYPE: SECURITIES 22.00					08/29/2008 -12.00	01/15/2009
3,608.00		46. VANGUARD TOTAL BOND MARKET ETF PROPERTY TYPE: SECURITIES 3,437.00					11/12/2008 171.00	01/15/2009

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
880.00		49.123 VANGUARD FD INC VANGUARD/WINDSOR PROPERTY TYPE: SECURITIES 886.00				11/12/2008	01/15/2009	
						-6.00		
2,197.00		224.199 VANGUARD FIXED INCOME SECS FD SH PROPERTY TYPE: SECURITIES 2,184.00				11/12/2008	01/15/2009	
						13.00		
6,128.00		463.888 VANGUARD FIXED INCOME SECS FD LO PROPERTY TYPE: SECURITIES 5,349.00				11/12/2008	01/15/2009	
						779.00		
277.00		13. VANGUARD EMERGING MARKETS ETF PROPERTY TYPE: SECURITIES 291.00				11/12/2008	01/15/2009	
						-14.00		
44,565.00		421. ISHARES TR S&P 500 INDEX FD ETF PROPERTY TYPE: SECURITIES 36,942.00				VAR	10/07/2009	
						7,623.00		
526.00		5. ISHARES IBOXX \$ INVESTOP INVESTMENT G PROPERTY TYPE: SECURITIES 452.00				11/12/2008	10/07/2009	
						74.00		
21,337.00		275. ISHARES TR RUSSELL MIDCAP INDEX FD PROPERTY TYPE: SECURITIES 19,309.00				VAR	10/07/2009	
						2,028.00		
7,245.00		186. VANGUARD EMERGING MARKETS ETF PROPERTY TYPE: SECURITIES 4,169.00				VAR	10/07/2009	
						3,076.00		
16,520.00		1008.555 ASTON TAMRO SMALL CAP FUND CL I PROPERTY TYPE: SECURITIES 18,104.00				VAR	10/09/2009	
						-1,584.00		
9,981.00		895.151 HARBOR FUNDS INTL GROWTH FD PROPERTY TYPE: SECURITIES 6,615.00				11/12/2008	10/09/2009	
						3,366.00		
198.00		6.812 T ROWE PRICE EMERGING MARKETS STOC PROPERTY TYPE: SECURITIES 104.00				VAR	10/09/2009	
						94.00		

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
9,975.00		343.86				VAR	10/09/2009	
			10,931.00			-956.00		
17,187.00		1624.515				VAR	10/09/2009	
			20,112.00			-2,925.00		
55,276.00		5239.433				VAR	10/09/2009	
			51,032.00			4,244.00		
5,319.00		463.752				VAR	10/09/2009	
			5,347.00			-28.00		
66,631.00		2476.974				VAR	12/15/2009	
			73,245.00			-6,614.00		
3,286.00		202.612				08/29/2008	12/18/2009	
			3,637.00			-351.00		
TOTAL GAIN(LOSS)						-----	6,975.	
						=====		

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INTEREST ON REIMBURS	603.	603.
	-----	-----
TOTALS	603.	603.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
PNC BANK, NA	750.			750.
TOTALS	750.	NONE	NONE	750.

FORM 990PF, PART I - TAXES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES ON QUALIFIED FOR	119.	119.
FOREIGN TAXES ON NONQUALIFIED	31.	31.
TOTALS	150.	150.

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
-----	-----	-----
STATE FILING FEES	100.	100.
	-----	-----
TOTALS	100.	100.
	=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
POSTED CURR YR FOR PR YR	527.
REIMBURSEMENT OF TAX	2,129.

TOTAL	2,656.
	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
POSTED SUBSEQ YR FOR CURR YR	650.
ROUNDING ADJUSTMENT	1.
CARRYING VALUE ADJUSTMENT	75.

TOTAL	726.
	=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

OH

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

PNC BANK, NA

ADDRESS:

P O BOX 94651

CLEVELAND, OH 44101

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

COMPENSATION 5,013.

TOTAL COMPENSATION: 5,013.

=====

=====

RECIPIENT NAME:

ELYRIA PUBLIC LIBRARY

ADDRESS:

320 WASHINGTON AVENUE

ELYRIA, OH 44035

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 22,795.

TOTAL GRANTS PAID:

22,795.

=====



Investment Detail

01332889500 | SMITH, ETHELYN FB ELYRIA LIBRARY

19-Apr-2010 2.37 F

This is a printable page only and may require the Landscape print layout (see the FAQ for more details).

Asset Types: Cash, Cash Equivalents, Common Stock, Common Trust Funds, Corporate Bonds, Government Bonds, Liat
Miscellaneous, Municipal Bonds, Mutual Funds, Options/Futures, Other, Preferred Stock

Data Current as of: 31-Dec-2009

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash	0.000%	\$0 00	\$0 00	\$0.00
Cash Equivalents	3.500%	\$25,823.70	\$25,823.70	\$0 00
Corporate Bonds	2.160%	\$16,150.10	\$19,000 00	(\$2,849.90)
Mutual Funds	94.386%	\$705,686 04	\$616,855 40	\$88,830.64
Totals		\$747,659.84	\$661,679.10	\$85,980.74

DETAIL

Cash: 0.000%

Asset Name	CUSIP ISIN SEDOL Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost
CASH - INCOME	-	0.400%	3,185 2000	1 0000		\$3,185 20	\$3,185 20
CASH - PRINCIPAL	-	(0.400)%	(3,185 2000)	1 0000		(\$3,185 20)	(\$3,185 20)
Subtotal		0.000%				\$0.00	\$0.00

Cash Equivalents: 3.500%

Asset Name	CUSIP ISIN SEDOL Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost
PNC MONEY MARKET FD I SHS	99ARMONY7	3.500%	25,823 7000	100 0000%	31-Dec-2009	\$25,823 70	\$25,823 70
Asset ID 99ARMONY7	-						
Subtotal		3.500%				\$25,823.70	\$25,823.70

Corporate Bonds: 2.160%

Asset Name	CUSIP ISIN SEDOL Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost
JUNE08 FX NOTE CS 7/18/12	22546EBS2	1.300%	10,000 0000	98 0600%	31-Dec-2009	\$9,806 00	\$10,000 00
Asset ID 22546EBS2	-						
JUNE08 FX NOTE	48123M6K3	0.860%	9,000 0000	70 4900%	31-Dec-2009	\$6,344 10	\$9,000 00

JP M 7/02/13		2.160%				\$16,150.10	\$19,000.00
Asset ID:48123M6K3							
Subtotal		2.160%				\$16,150.10	\$19,000.00

Mutual Funds: 94.386%								
Asset Name	CUSIP ISIN SEDOL Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	
ALLEGIANT INTRM BD FD CL I	01748V403	10.900%	7,302.8090	11.1200	31-Dec-2009	\$81,207.24	\$75,499.98	
Ticker:AFIIX Asset ID 01748V403 AFIIX								
ARTISAN MID CAP VALUE FUND	04314H709	2.300%	953.3400	17.9800	31-Dec-2009	\$17,141.05	\$16,330.71	
Ticker:ARTQX Asset ID 04314H709 ARTQX								
ASTON TAMRO SM CAP I	00078H141	0.500%	206.4230	16.6600	31-Dec-2009	\$3,439.01	\$2,472.94	
Ticker:ATSIX Asset ID 00078H141 ATSEX								
COLUMBIA FDS SER TR - MARSICO INTL	19765H636	3.000%	2,116.9440	10.6800	31-Dec-2009	\$22,608.96	\$22,863.00	
Ticker:NMOAX Asset ID 19765H636 NMOAX								
DODGE & COX INTERNATIONAL FUND	256206103	4.800%	1,122.9520	31.8500	31-Dec-2009	\$35,766.02	\$30,511.93	
Ticker:DODFX Asset ID 256206103 DODFX								
HARBOR FD CAPITAL APPRECIATION #12	411511504	10.600%	2,409.5950	32.9700	31-Dec-2009	\$79,444.35	\$55,522.15	
Ticker:HACAX Asset ID 411511504 HACAX								
HARBOR FD INTERNATIONAL GRW FD #17	411511801	1.800%	1,187.6880	11.0700	31-Dec-2009	\$13,147.71	\$8,777.01	
Ticker:HAIGX Asset ID 411511801 HAIGX								
ISHARES IBOXX \$ INVESTMENT GRADE	464287242	3.300%	234.0000	104.1500	31-Dec-2009	\$24,371.10	\$21,165.07	
Ticker:LQD Asset ID 464287242 LQD								
ISHARES TR RUSSELL 1000 GROWTH	464287614	9.000%	1,353.0000	49.8500	31-Dec-2009	\$67,447.05	\$67,117.46	
Ticker:IWF Asset ID 464287614 IWF								
ISHARES TR RUSSELL 2000	464287655	0.500%	54.0000	62.4400	31-Dec-2009	\$3,371.76	\$3,270.64	
Ticker:IWM Asset ID 464287655 IWM								
ISHARES TR S&P500/BAR VAL	464287408	3.200%	446.0000	53.0100	31-Dec-2009	\$23,642.46	\$22,829.05	
Ticker:IVE Asset ID 464287408 IVE								

ROWE T PRICE 77957P105	8 800%	13,580 9210	4 8300	31-Dec-2009	\$65,595 85	\$65,595.85
SHORT TERM BD F	-	-	-	-	-	-
Ticker:PRWBX PRWBX						
Asset ID:77957P105						
ROYCE TOTAL 780905881	0 900%	628.1040	10 8100	31-Dec-2009	\$6,789 80	\$5,884 05
RETURN FD #267	-	-	-	-	-	-
Ticker:RYTRX Asset RYTRX						
ID 780905881						
T ROWE PRICE 741479109	1 600%	424.4290	27 5100	31-Dec-2009	\$11,676.04	\$10,895 08
GROWTH STOCK	-	-	-	-	-	-
FUND	-	-	-	-	-	-
Ticker:PRGFX Asset PRGFX						
ID:741479109						
T ROWE PRICE MID- 779556109	2 300%	355 8660	47 4900	31-Dec-2009	\$16,900 08	\$16,330 71
CAP GROWTH	-	-	-	-	-	-
FUND #64	-	-	-	-	-	-
Ticker:RPMGX Asset RPMGX						
ID:779556109						
VANGUARD BD 921937835	11 900%	1,128 0000	78 5900	31-Dec-2009	\$88,649 52	\$84,666.11
INDEX FD-TOTAL	-	-	-	-	-	-
BD MKT	-	-	-	-	-	-
Ticker:BND Asset BND						
ID 921937835						
VANGUARD INTL EQ 922042858	1 800%	334.0000	41 0000	31-Dec-2009	\$13,694 00	\$7,486 58
INDX EMRG MTK	-	-	-	-	-	-
ETF	-	-	-	-	-	-
Ticker:VWO Asset VWO						
ID 922042858						
VANGUARD 922018205	17 500%	5,523 3970	23 6800	31-Dec-2009	\$130,794 04	\$99,637 08
WINDSOR II FD	-	-	-	-	-	-
INVESTOR 73	-	-	-	-	-	-
Ticker:VWNFX Asset VWNFX						
ID:922018205						
Subtotal	94.386%				\$705,686.04	\$616,855.40