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

2009

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.	Name of foundation <b>THE GILDEA FOUNDATION, INC.</b> <b>C/O BRUCE BICKEL</b>	A Employer identification number <b>52-0811730</b>			
	Number and street (or P O box number if mail is not delivered to street address) <b>TWO PNC PLAZA, 30TH FL, 620 LIBERTY AVE</b>	Room/suite	B Telephone number <b>412-762-3502</b>		
See Specific Instructions.	City or town, state, and ZIP code <b>PITTSBURGH, PA 15222</b>	C If exemption application is pending, check here ► <input type="checkbox"/> D 1 Foreign organizations, check here ► <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>			
	H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ <b>2,024,606.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	(Part I, column (d) must be on cash basis.)			
<b>Part I Analysis of Revenue and Expenses</b> (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	
Revenue	1 Contributions, gifts, grants, etc., received			<b>N/A</b>	
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	<b>28,621.</b>	<b>28,621.</b>	<b>STATEMENT 1</b>	
	4 Dividends and interest from securities	<b>28,269.</b>	<b>28,269.</b>	<b>STATEMENT 2</b>	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain (or loss) from sale of assets not on line 10	<b>&lt;183,105.&gt;</b>			
	b Gross sales price for all assets on line 6a	<b>875,926.</b>			
	7 Capital gain net income (from Part IV, line 2)		<b>0.</b>		
	8 Net short-term capital gain				
	9 Income modifications				
	Gross sales less returns and allowances				
10a					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11	<b>&lt;126,215.&gt;</b>	<b>56,890.</b>			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	<b>0.</b>	<b>0.</b>	<b>0.</b>	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees	<b>STMT 3</b>	<b>10,079.</b>	<b>0.</b>	<b>0.</b>
	b Accounting fees	<b>STMT 4</b>	<b>2,500.</b>	<b>0.</b>	<b>0.</b>
	c Other professional fees	<b>STMT 5</b>	<b>13,791.</b>	<b>13,791.</b>	<b>0.</b>
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	<b>279.</b>	<b>0.</b>	<b>279.</b>	
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses Add lines 13 through 23	<b>26,649.</b>	<b>13,791.</b>		<b>279.</b>
25 Contributions, gifts, grants paid	<b>127,385.</b>			<b>127,385.</b>	
26 Total expenses and disbursements. Add lines 24 and 25	<b>154,034.</b>	<b>13,791.</b>		<b>127,664.</b>	
27 Subtract line 26 from line 12:	<b>&lt;280,249.&gt;</b>				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		<b>43,099.</b>			
c Adjusted net income (if negative, enter -0-)			<b>N/A</b>		

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<b>Part II</b> <b>Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		<b>Beginning of year</b>	<b>End of year</b>
		<b>(a) Book Value</b>	<b>(b) Book Value</b>
<b>Assets</b>	1 Cash - non-interest-bearing		
	2 Savings and temporary cash investments	<b>86,566.</b>	<b>71,096.</b>
	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	<b>STMT 6</b>	<b>1,334,684.</b>
	c Investments - corporate bonds	<b>STMT 7</b>	<b>553,728.</b>
	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)	<b>1,974,978.</b>	<b>1,694,706.</b>
<b>Liabilities</b>	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)	<b>0.</b>	<b>0.</b>
<b>Net Assets or Fund Balances</b>	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	<b>1,974,978.</b>	<b>1,694,706.</b>
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	<b>0.</b>	<b>0.</b>
	29 Retained earnings, accumulated income, endowment, or other funds	<b>0.</b>	<b>0.</b>
	30 Total net assets or fund balances	<b>1,974,978.</b>	<b>1,694,706.</b>
	31 Total liabilities and net assets/fund balances	<b>1,974,978.</b>	<b>1,694,706.</b>

**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	<b>1,974,978.</b>
2 Enter amount from Part I, line 27a	2	<b>&lt;280,249.</b>
3 Other increases not included in line 2 (itemize) ►	3	<b>0.</b>
4 Add lines 1, 2, and 3	4	<b>1,694,729.</b>
5 Decreases not included in line 2 (itemize) ► <b>RETURN OF CAPITAL</b>	5	<b>23.</b>
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	<b>1,694,706.</b>

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## 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 VARIOUS - DETAIL PROVIDED			P	VARIOUS	VARIOUS
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 875,926.		1,059,031.	<183,105. >		
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					<183,105. >
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	<183,105. >	
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	115,466.	2,240,897.	.051527
2007	116,386.	2,574,245.	.045212
2006	123,664.	2,436,359.	.050758
2005	89,440.	2,392,530.	.037383
2004	113,475.	2,399,971.	.047282

2 Total of line 1, column (d)

2 .232162

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 .046432

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

4 1,834,724.

5 Multiply line 4 by line 3

5 85,190.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 431.

7 Add lines 5 and 6

7 85,621.

8 Enter qualifying distributions from Part XII, line 4

8 127,664.

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.

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**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.	<p>Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)</p> <p>b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b</p> <p>c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)</p> <p>2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)</p> <p>3 Add lines 1 and 2</p> <p>4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)</p> <p>5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-</p> <p>6 Credits/Payments:</p> <p>a 2009 estimated tax payments and 2008 overpayment credited to 2009</p> <p>b Exempt foreign organizations - tax withheld at source</p> <p>c Tax paid with application for extension of time to file (Form 8868)</p> <p>d Backup withholding erroneously withheld</p> <p>7 Total credits and payments. Add lines 6a through 6d</p> <p>8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached</p> <p>9 Tax due. If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b></p> <p>10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b></p> <p>11 Enter the amount of line 10 to be: <b>Credited to 2010 estimated tax</b> ► 2,062. Refunded ► 0.</p>	1	431.
2			0.	
3			431.	
4			0.	
5			431.	
6a	2,493.			
6b				
6c				
6d				
7	2,493.			
8				
9				
10	2,062.			
11	0.			

**Part VII-A | Statements Regarding Activities**

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?	<p>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.</p> <p>c Did the foundation file Form 1120-POL for this year?</p> <p>d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.</p> <p>e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.</p> <p>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</p> <p>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</p> <p>4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year?</p> <p>5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.</p> <p>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?</p> <p>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.</p> <p>8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► MD</p> <p>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</p> <p>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</p> <p>10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses</p>	Yes	No
1a			X	
1b			X	
1c			X	
2			X	
3			X	
4a			X	
4b				
5			X	
6			X	
7		X		
8b		X		
9		X		
10		X		

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**Part VII-A Statements Regarding Activities (continued)**

- |    |  |   |
|----|--|---|
| 11 |  | X   |
| 12 |  | X   |
| 13 | X  |   |
| 14 | BRUCE BICKEL, SVP/MANAGING DIRECTOR  | Telephone no. 412-762-3502<br>Located at TWO PNC PLAZA, 30TH FLOOR, 620 LIBERTY AVE., PITTSBURGH, PA 15222-2719 |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here<br>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 | X No |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?  | <input type="checkbox"/> Yes | X No |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  | <input type="checkbox"/> Yes | X No |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  | <input type="checkbox"/> Yes | X 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 | X 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 | X 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)?<br>Organizations relying on a current notice regarding disaster assistance check here   | N/A                          | ►    |
| 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?   | 1b                           |      |
| 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)):  | 1c                           | X    |
| 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 | X 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.)   | N/A                          | 2b   |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.<br>► _____, _____, _____, _____  |                              |      |
| 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 | X No |
| b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009 ) | N/A                          | 3b   |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?  | 4a                           | X    |
| b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?   | 4b                           | X    |

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No
- (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?  Yes  No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

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

Organizations relying on a current notice regarding disaster assistance check here  N/Ac 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?  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

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

 Yes  No

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

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		0.	0.	0.

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

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

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

 0

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

**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

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

**Total number of others receiving over \$50,000 for professional services**

► 0

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
<b>Total. Add lines 1 through 3</b>	<b>► 0.</b>

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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	1,785,975.
b Average of monthly cash balances	1b	76,689.
c Fair market value of all other assets	1c	
d <b>Total</b> (add lines 1a, b, and c)	1d	1,862,664.
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	1,862,664.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	27,940.
5 <b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,834,724.
6 <b>Minimum investment return</b> Enter 5% of line 5	6	91,736.

**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	91,736.
2a Tax on investment income for 2009 from Part VI, line 5	2a	431.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	431.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	91,305.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	91,305.
6 Deduction from distributable amount (see instructions)	6	0.
7 <b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	91,305.

**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	127,664.
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 <b>Qualifying distributions</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	127,664.
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	431.
6 <b>Adjusted qualifying distributions</b> Subtract line 5 from line 4	6	127,233.

**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.

Form 990-PF (2009)

THE GILDEA FOUNDATION, INC.  
Form 990-PF (2009).  
C/O DR. BRUCE BICKEL

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**Part XII 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				91,305.
2 Undistributed income, if any, as of the end of 2008			105,233.	
a Enter amount for 2008 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e		0.		
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 127,664.			105,233.	
a Applied to 2008, but not more than line 2a				
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				22,431.
e Remaining amount distributed out of corpus		0.		
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))		0.		0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5		0.		
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				68,874.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.		
8 Excess distributions carryover from 2004 not applied on line 5 or line 7		0.		
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a		0.		
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Form 990-PF (2009)



THE GILDEA FOUNDATION, INC.  
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**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
<i>a Paid during the year</i>				
<b>SEE STATEMENT 9</b>				
<b>Total</b>			► 3a	<b>127,385.</b>
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>			► 3b	<b>0.</b>

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income
	(a) Business code	(b) Amount		
1 Program service revenue:				
a				
b				
c				
d				
e				
f				
g Fees and contracts from government agencies				
2 Membership dues and assessments				
3 Interest on savings and temporary cash investments			14	28,621.
4 Dividends and interest from securities			14	28,269.
5 Net rental income or (loss) from real estate:				
a Debt-financed property				
b Not debt-financed property				
6 Net rental income or (loss) from personal property				
7 Other investment income				
8 Gain or (loss) from sales of assets other than inventory			18	<183,105.>
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue:				
a				
b				
c				
d				
e				
12 Subtotal. Add columns (b), (d), and (e)	0.		<126,215.>	0.
13 Total Add line 12, columns (b), (d), and (e)			13	<126,215.>
(See worksheet in line 13 instructions to verify calculations.)				

## Relationship of Activities to the Accomplishment of Exempt Purposes

THE GILDEA FOUNDATION, INC.  
C/O DR. BRUCE BICKEL

Form 990-PF (2009) •

C/O DR. BRUCE BICKEL

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**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?

- a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash
  - (2) Other assets

- b Other transactions:**

- (1) Sales of assets to a noncharitable exempt organization
  - (2) Purchases of assets from a noncharitable exempt organization
  - (3) Rental of facilities, equipment, or other assets
  - (4) Reimbursement arrangements
  - (5) Loans or loan guarantees
  - (6) Performance of services or membership or fundraising solicitation

- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees**

- 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.

- 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.

Sian Here

*R. Price Biddle*  
Signature of officer or trustee

3/2/2010  
Date

Executive Director

Signature of officer or trustee

Dat

### >Title

Preparer's signature		Date	Check if self-employed	Preparer's identifying number
Paid Preparer's Use Only			<input type="checkbox"/>	
Firm's name (or yours if self-employed), address, and ZIP code	<b>HOROVITZ, RUDOK &amp; ROTEMAN LLC</b> <b>436 SEVENTH AVENUE, SIXTH FLOOR</b> <b>PITTSBURGH, PA 15219-1853</b>		EIN	<input type="checkbox"/>
			Phone no.	412-391-2920

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

SOURCE	AMOUNT
PNC INSTITUTIONAL INVESTMENTS	28,621.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	28,621.

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
PNC INSTITUTIONAL INVESTMENTS	28,269.	0.	28,269.
TOTAL TO FM 990-PF, PART I, LN 4	28,269.	0.	28,269.

## FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	10,079.	0.		0.
TO FM 990-PF, PG 1, LN 16A	10,079.	0.		0.

## FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,500.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	2,500.	0.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNT MANGAGEMENT FEES	13,791.	13,791.		0.
TO FORM 990-PF, PG 1, LN 16C	13,791.	13,791.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	1,220,592.	1,529,065.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,220,592.	1,529,065.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	403,018.	424,445.
TOTAL TO FORM 990-PF, PART II, LINE 10C	403,018.	424,445.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN EXPENSE CONTRIB ACCOUNT
RAY M GILDEA 128 MOSS LANE MADISON, MS 39110	PRESIDENT 5.00	0.	0.
GERTRUDE S GILDEA 220 THIRD STREET, SOUTH COLUMBUS, MS 39701	FOUNDER, EMERITA 5.00	0.	0.
PATRICIA GILDEA 39 CRANBURY NECK ROAD CRANBURY, NJ 08512	CORRESPONDING SECRETARY 5.00	0.	0.
ANNA G KARPOVICH 5715 SYCAMORE GROVE LAND MEMPHIS, TN 38120	VICE PRESIDENT 5.00	0.	0.
BRIAN W GILDEA 46 HERITAGE CIRCLE MOUNT PLEASANT, SC 29464	RECORDING SECRETARY 5.00	0.	0.
BARRY Y GILDEA 5715 SYCAMORE GROVE LAND MEMPHIS, TN 38120	TREASURER 5.00	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
THE NATURE CONSERVANCY 4245 NORTH FAIRFAX DRIVE, STE 100 ARLINGTON , VA 22203-1606	NONE CONSERVATION	PUBLIC	25,000.
MISSISSIPPI UNIV FOR WOMEN 1100 COLLEGE ST COLUMBUS, MS 39701	NONE EDUCATION	PUBLIC	12,385.
NATIONAL AUDUBON SOCIETY 225 VARICK STREET, 7TH FLOOR NEW YORK, NY 10014	NONE CONSERVATION	PUBLIC	20,000.
TIERRA LUCERO PO BOX 932 TAOS, NM 87571	NONE CONSERVATION	PUBLIC	20,000.
NEW YORK BOTANICAL GARDEN 200TH STREET & KAZIMIROFF BLVD BRONX, NY 10458	NONE CONSERVATION	PUBLIC	15,000.
THE INTERNATIONAL DARK-SKY ASSOCIATION 3225 N. FIRST AVE TUCSON, AZ 85719	NONE CONSERVATION	PUBLIC	20,000.
SOUTH CAROLINA COASTAL 328 EAST BAY STREET CHARLESTON, SC 29402	NONE CONSERVATION	PUBLIC	15,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			127,385.

**The Gildea Foundation, Inc.**  
**Schedule of Investments**  
**December 31, 2009**

Investment	Shares	Cost	FMV
<b>Corporate Fixed Income</b>			
BB&T Corp Notes	50,000	50,136	52,164
Bellsouth Corp Bonds	50,000	50,930	53,615
Credit Suisse FB Notes	75,000	74,524	80,981
Goldman Sachs Group Notes	50,000	50,683	52,829
Mellon Fincl Notes	50,000	51,734	50,328
Merck & Co Notes	50,000	50,077	53,988
Verizon Notes	25,000	25,138	27,177
Wells Fargo Co Notes	50,000	49,799	53,363
		<b>403,018</b>	<b>424,445</b>
<b>Corporate Stocks</b>			
CSX Corp	370	11,100	17,941
General Electric	2,105	24,424	31,849
ITT Corp	380	15,816	18,901
Lockheed Martin Corp	130	10,886	9,796
Northrop Grumman Corp	220	10,890	12,287
Raytheon Company	230	10,327	11,850
URS Corp New	300	14,859	13,356
Union Pacific Corp	340	16,509	21,726
United Technologies	220	8,301	15,270
Autozone	60	9,802	9,484
Best Buy Co	290	12,220	11,443
Discovery Communications	630	14,001	19,322
Dollar Tree	260	11,518	12,558
Kohls Corp	260	11,344	14,022
McDonalds Corp	200	11,762	12,488
McGraw Hill Companies	400	12,936	13,404
Nike, Inc	230	12,532	15,196
Yum Brands, Inc	320	8,326	11,190
Coca Cola	605	16,211	34,485
Colgate-Palmolive Co	320	20,710	26,288
General Mills	190	10,085	13,454
Pepsico, Inc	430	9,532	26,144
Procter & Gamble	370	19,928	22,433
Wal-Mart Stores	440	25,483	23,518
Noble Corp	450	22,856	18,315
Transocean Ltd	350	26,033	28,980
Exxon Mobil	790	8,194	53,870
Occidental Petroleum Corp	330	20,919	26,846
Schlumberger LTD	190	13,361	12,367
XTO Energy	550	22,550	25,592
Chubb Corp	290	11,626	14,262
Goldman Sachs	220	36,842	37,145

Hudson City Bankcorp	1,000	12,390	13,730
JPMorgan Chase & Co.	940	42,778	39,170
Mastercard, Inc	120	20,257	30,718
T Rowe Price Group	290	16,783	15,442
State Street Corp	440	30,109	19,158
Wells Fargo	430	12,045	11,606
Freeport McMoran Copper	250	12,603	20,072
Monsanto Co	140	6,659	11,445
Praxair, Inc	160	8,772	12,850
Amphenol Corp	410	13,792	18,934
Apple	250	32,612	52,683
Cisco Systems	1,110	17,237	26,573
Dolby Laboratories	340	13,405	16,228
Google Inc	60	24,239	37,199
Intel Corp	660	10,223	13,464
IBM	460	40,029	60,214
Microsoft	900	5,882	27,432
Oracle corp	1,720	32,972	42,192
Qualcomm Inc	490	21,261	22,667
Symantec Corp	670	9,782	11,986
Southern Co	410	11,578	13,661
Wisconsin Energy	430	16,323	21,427
Abbott Labs	350	17,336	18,897
Allergan Inc	330	14,751	20,793
Baxter International Inc	390	19,832	22,885
Becton Dickinson & Co	270	18,158	21,292
Bristol Myers Squibb	420	8,406	10,605
Johnson & Johnson	520	32,115	33,493
McKesson Corp	260	10,595	16,250
Medco Health Solutions	300	13,725	19,173
Pfizer Inc	680	10,227	12,369
St. Jude Medical Inc	490	18,140	18,022
United Health group	600	16,356	18,288
AT&T	730	18,626	20,462
Verizon Comm	480	18,339	15,902
		<u>1,120,220</u>	<u>1,423,064</u>

#### Mutual Funds

Blackrock	11,730	<u>100,372</u>	<u>106,001</u>
Total Mutual Funds		<u>100,372</u>	<u>106,001</u>
<b>TOTAL EQUITIES</b>		<b><u>1,623,610</u></b>	<b><u>1,953,510</u></b>
CASH		71,096	71,096
<b>TOTAL VALUE</b>		<b><u>1,694,706</u></b>	<b><u>2,024,606</u></b>



**GILDEA FOUNDATION  
INVESTMENT MANAGEMENT STATEMENT  
Account number 21-10-001-3835066  
January 1, 2009 - December 31, 2009**

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January 1, 2009 - December 31, 2009

### Detail

## Securities delivered



**GILDEA FOUNDATION  
INVESTMENT MANAGEMENT STATEMENT  
Account number 21-10-001-3835066  
January 1, 2009 - December 31, 2009**

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*Detail*

*Realized gain/loss detail*

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
CATERPILLAR FIN SERV CRP BDS	50,000	99.76800	49,884.00	06/15/09	50,000.00	50,000.00	116.00
04.500% DUE 06/15/2009							
COACH INC	740	40.21885	29,761.95	05/26/09	25.74	19,014.11	-10,747.84
DEAN FOODS CO NEW	325	18.01751	5,855.69	05/26/09	18.85	6,113.09	257.40
DEERE & CO	160	78.68250	12,589.20	05/26/09	43.00	6,873.42	-5,715.78
DEVON ENERGY CORP NEW	120	111.91742	13,430.09	05/26/09	61.03	7,318.61	-6,111.48
DISNEYWALT CO	945	31.78394	30,035.82	05/26/09	24.44	23,057.40	-6,978.42
DUN & BRADSTREET CORP NEW	250	95.99568	23,998.87	05/26/09	83.19	20,787.96	-3,210.91
ENERGY CORP NEW	245	96.01751	23,524.29	05/26/09	73.62	18,026.83	-5,497.66
EXELON CORPORATION	340	52.73074	17,928.45	05/26/09	47.74	16,219.18	-1,709.27
EXPRESS SCRIPTS INC	410	48.56563	19,911.91	05/26/09	61.34	25,130.30	5,218.39
EXXON MOBIL CORP	390	10.37190	4,045.04	05/26/09	69.77	27,194.00	23,148.96
FPL GROUP INC	85	67.48753	5,736.44	05/26/09	56.90	4,662.98	-1,073.46
GENENTECH INC	285	80.12540	22,835.74	04/24/09	95.00	27,075.00	4,239.26
MERGED 3/25/2009 @ \$95.00 P/S							
GILEAD SCIENCES INC	150	53.62727	8,044.09	05/26/09	42.70	6,398.83	-1,645.26
HARTFORD FINL SVCS GROUP INC	320	66.89853	21,407.53	05/26/09	14.73	4,700.67	-16,706.86
HESS CORPORATION	210	66.06324	13,873.28	05/26/09	60.85	12,770.78	-1,102.50
HEWLETT-PACKARD CO	770	34.21704	26,347.12	05/26/09	34.76	26,733.71	386.59
HOME DEPOT INC	340	29.20897	9,931.05	05/26/09	23.91	8,115.59	-1,815.46
JPMORGAN CHASE & CO	170	45.50861	7,736.43	05/26/09	36.41	6,182.74	-1,553.69
JOY GLOBAL INC	220	63.96861	14,073.05	05/26/09	32.29	7,094.81	-6,978.24
KELLOGG CO	320	45.84172	14,669.35	05/26/09	43.98	14,060.43	-608.92
KIMBERLY-CLARK CORP	225	58.83529	13,237.94	05/26/09	52.28	11,753.69	-1,484.25
KROGER CO	215	24.08633	5,178.56	05/26/09	22.56	4,841.67	-336.89
LABORATORY CORP OF AMERICA HLDG	265	76.44649	20,258.32	05/26/09	61.15	16,193.73	-4,064.59



GILDEA FOUNDATION  
INVESTMENT MANAGEMENT STATEMENT  
Account number 21-10-001-3835066  
January 1, 2009 - December 31, 2009

*Detail*

*Realized gain/loss detail*

Description	Quantity	Avg. original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
LAM RESEARCH CORP	325	42,547.48	13,827.93	05/26/09	25.60	8,306.78	-5,521.15
MC DERMOTT INTERNATIONAL INC	395	52,583.87	20,771.42	05/26/09	20.52	8,089.39	-12,682.03
MERCK & CO INC	1,125	50,279.76	56,563.60	05/26/09	26.47	29,753.21	-26,830.39
NAME CHANGE 11/03/09 SEE 589233Y105							
MICROSOFT CORP	240	6,535.00	-1,568.40	05/26/09	20.39	4,883.87	3,315.47
MONSANTO CO	50	47,567.60	-2,378.38	05/26/09	8.97	4,346.38	1,968.00
MORGAN JP CO INC SUB NTS	50,000	100,347.00	-50,173.50	01/15/09		50,000.00	-173.50
06 000% DUE 01/15/2009							
NATIONAL RURAL UTILITIES BDS	50,000	101,304.00	-50,652.00	08/28/09		50,000.00	-652.00
05 750% DUE 08/28/2009							
NEWS CORPORATION CL A	1,125	18,248.67	-20,552.25	05/26/09		9.35	10,473.47
NOKIA CORP	635	19,425.50	-12,335.19	05/26/09		15.05	9,531.10
SPONSORED ADR							
PEPSICO INC	55	22,164.55	-1,219.16	05/26/09		51.59	2,835.17
POTASH CORP SASKATCHEWAN INC ISIN CA7375511076 SEDOL 2896377	55	145,017.27	-7,975.95	05/26/09		117.28	6,448.03
POWERSHARES WILDER CLEAN ENERGY ETF	1,275	7,930.00	-10,110.75	02/10/09		8.23	10,435.94
POWERSHARES GLOBAL WATER PT	1,270	19,797.50	-26,142.83	02/10/09		12.81	16,211.45
PRAIRIE INC	25	54,827.60	-1,370.69	05/26/09		72.99	1,823.70
PRICE T ROWE GROUP INC	100	57,873.40	-5,787.34	05/26/09		39.58	3,953.89
PRUDENTIAL FINANCIAL, INC.	195	97,654.92	-19,042.71	05/26/09		39.52	7,698.40
RIO TINTO PLC SPONSORED ADR	25	214,327.60	-5,358.19	05/26/09		177.17	4,428.13
SCHLUMBERGER LTD	95	70,318.00	-6,680.21	05/26/09		53.77	5,104.21
SCHWAB CHARLES CORP NEW	535	18,887.50	-10,104.81	05/26/09		17.49	9,335.50
SOUTHWESTERN ENERGY CO	675	30,751.44	-20,757.22	05/26/09		41.73	28,140.02



GILDEA FOUNDATION  
INVESTMENT MANAGEMENT STATEMENT  
Account number 21-10-001-3835066  
January 1, 2009 - December 31, 2009

*Detail*

*Realized gain/loss detail*

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
STAPLES INC	365	21.62479	7,893.05	05/26/09	20.40	7,431.20	-461.85
STATE STR CORP	30	68.43000	2,052.90	05/26/09	44.16	1,322.96	-729.94
TEXAS INSTRUMENTS INC	890	30.04658	26,741.46	05/26/09	18.86	16,749.36	-9,992.10
THERMO FISHER SCIENTIFIC INC	265	56.41751	14,950.64	05/26/09	38.03	10,067.09	-4,883.55
TIDEWATER INC	250	60.77148	15,192.87	05/26/09	45.65	11,402.20	-3,790.67
US BANCORP DEL COM NEW	1,085	31.14300	33,790.15	05/26/09	19.05	20,325.31	-13,164.84
UNITED TECHNOLOGIES CORP	305	37.73115	11,508.00	05/26/09	52.94	16,134.08	4,626.08
VALERO ENERGY CORP	125	32.07256	4,009.07	05/26/09	20.84	2,599.93	-1,409.14
WAL-MART STORES INC	140	57.91493	8,108.09	05/26/09	50.47	7,060.01	-1,048.08
WASTE MANAGEMENT INC	60	37.90217	2,274.13	05/26/09	28.60	1,713.55	-560.58
WASTE MANAGEMENT INC	390	37.90218	14,781.85	06/01/09	28.12	10,950.91	-3,830.94
WELLS FARGO & COMPANY	540	28.01117	15,126.03	05/26/09	25.70	13,856.04	-1,269.99
YUMI BRANDS INC	140	26.01693	3,642.37	05/26/09	35.22	4,925.07	1,282.70
<b>Total</b>			<b>\$1,059,031.25</b>			<b>\$105,926.15</b>	<b>\$103,105.10</b>