Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning June 1 **, 2009, and ending** May 31 **, 20** 10

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: George G. & Elizabeth G. Smith Foundation, Inc.

Number and street (or P O box number if mail is not delivered to street address): 84 South Davis Street | Room/suite:

City or town, state, and ZIP code: Orchard Park, NY 14127

A Employer identification number: 16-6031530

B Telephone number (see page 10 of the instructions): 716-662-9749

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 5,993,348.56

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)	65,194.82			
2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
3	Interest on savings and temporary cash investments	290.27	290.27		
4	Dividends and interest from securities	183,491.63	183,491.63		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	(211,820.71)			
b	Gross sales price for all assets on line 6a 206,715.35				
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) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	37,156.01	183,781.90		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	11,000.00	5,500.00		5,500.00
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	1,876.60	1,876.60		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	27,837.98	17,362.98		10,475 00
24	**Total operating and administrative expenses.** Add lines 13 through 23	41,051.71	25,076.71		15,975.00
25	Contributions, gifts, grants paid	211,685.00			211,685.00
26	**Total expenses and disbursements.** Add lines 24 and 25	252,736.71	25,076.71		227,660.00
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	(215,580.70)			
b	**Net investment income** (if negative, enter -0-)		158,708.19		
c	**Adjusted net income** (if negative, enter -0-)				

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P 7

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	939,353.95	598,326.60	598,326.63
	2	Savings and temporary cash investments			
	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 ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	3,342,607.06	3,470,924.02	5,349,550.20
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans	48,342.07	45,471.73	45,471.73
	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)	4,330,303.08	4,114,722.38	5,993,348 56
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 ▶ ☐ 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.			
	27	Capital stock, trust principal, or current funds	4,330,303.08	4,114,722.38	
	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)	4,330,303.08	4,114,722.38	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	4,330,303.08	4,114,722.38	

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	4,330,303.08
2	Enter amount from Part I, line 27a	2	(215,580.70)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,114,722.38
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,114,722.38

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 SCHEDULE ATTACHED			
b				
c	AOL Litigation settlement			
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	206,686.54		418,536.06	(211,849 52)
b				22 81
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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				(211,849.52)
b				22 81
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	(211,820.71)
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	3	

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	446,355.69	5,960,956.85	.0749
2007	326,653.05	7,819,010.13	0418
2006	360,934.78	7,105,744.29	.0508
2005	381,245.62	6,477,936.09	.0589
2004	123,013.34	5,945,191.42	.0207

2	**Total** of line 1, column (d)	2	.2471
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	.0494
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 . . .	4	5,871,871 18
5	Multiply line 4 by line 3	5	290,070 44
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,587.09
7	Add lines 5 and 6	7	291,657 53
8	Enter qualifying distributions from Part XII, line 4	8	227,660.00

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.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	3,174	16
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		
3	Add lines 1 and 2	3	3,174	16
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	3,174	16
6	Credits/Payments:			
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a — 2,748 39			
b	Exempt foreign organizations—tax withheld at source — 6b			
c	Tax paid with application for extension of time to file (Form 8868) — 6c			
d	Backup withholding erroneously withheld — 6d			
7	Total credits and payments. Add lines 6a through 6d	7	2,748	39
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	425	77
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** ▶ Refunded ▶	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?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		✓
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ N/A **(2)** On foundation managers. ▶ $ N/A			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ N/A			
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.*	2		✓
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*	3		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
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?	6	✓	
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*	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ New York			
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*	8b	✓	
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 on page 27)? *If "Yes," complete Part XIV*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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

		Line	Yes	No
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		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶

14 The books are in care of ▶ Mary Jane C. Smith Telephone no. ▶ 716-662-9749
Located at ▶ 84 South Davis St., Orchard Park, NY ZIP+4 ▶ 14127-2651

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 NA

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? ☐ Yes ☑ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ 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

(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

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**

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**

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

If "Yes," list the years ▶ 20___, 20___, 20___, 20___

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**

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.
▶ 20___, 20___, 20___, 20___

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

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** No ✓

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? **4a** No ✓

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** No ✓

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

		Yes	No
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)? (see page 22 of the instructions) ☐ 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 page 22 of the instructions)? **5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**		
	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? **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 (see page 22 of the instructions).

(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 SCHEDULE ATTACHED				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). 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 ▶

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

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 (see page 24 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 N/A	
2	
All other program-related investments See page 24 of the instructions 3 N/A	
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	5,195,755 41
b	Average of monthly cash balances	1b	718,280.71
c	Fair market value of all other assets (see page 24 of the instructions)	1c	47,254 42
d	**Total** (add lines 1a, b, and c)	1d	5,961,290.54
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	0
3	Subtract line 2 from line 1d	3	5,961,290.54
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	89,419.36
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,871,871 18
6	**Minimum investment return.** Enter 5% of line 5	6	293,593 56

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	293,593.56
2a	Tax on investment income for 2009 from Part VI, line 5	2a	3,174.16		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	0		
c	Add lines 2a and 2b			2c	3,174 16
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	290,419.40
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	290,419 40
6	Deduction from distributable amount (see page 25 of the instructions)			6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	290,419.40

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	227,660.00
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	227,660.00
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	227,660.00

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				290,419.40
2	Undistributed income, if any, as of the end of 2009.				
a	Enter amount for 2008 only			0	
b	Total for prior years: 20___,20___,20___		0		
3	Excess distributions carryover, if any, to 2009:				
a	From 2004				
b	From 2005				
c	From 2006				
d	From 2007				
e	From 2008 37,557.67				
f	**Total** of lines 3a through e	37,557.67			
4	Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 227,660.00				
a	Applied to 2008, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d	Applied to 2009 distributable amount				227,660.00
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).)*	37,557.67			37,557 67
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 page 27 of the instructions		0		
e	Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f	Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				35,201 73
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)	0			
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	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				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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 . . . ▶ n/a

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2a 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 . . .		N/A			
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 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).)

George G. Smith, Dec'd

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 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:

SEE ATTACHED SCHEDULE

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*				
SEE ATTACHED SCHEDULE				
Total . . . . ▶ 3a				211,685 00
b *Approved for future payment*				
Total . . . . ▶ 3b				0.00

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions.)
1 Program service revenue:					
a					
b					
c					
d		NA			
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	209.27	
4 Dividends and interest from securities			14	183,491.63	
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	(211,820.71)	
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)				(28,119.81)	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 (28,119.81)

(See worksheet in line 13 instructions on page 28 to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions.)
	N/A

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

				Yes	No
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		1a(1)		✓
	(2) Other assets		1a(2)		✓
b	Other transactions:				
	(1) Sales of assets to a noncharitable exempt organization		1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization		1b(2)		✓
	(3) Rental of facilities, equipment, or other assets		1b(3)		✓
	(4) Reimbursement arrangements		1b(4)		✓
	(5) Loans or loan guarantees		1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations		1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		1c		✓

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

Sign Here

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

Mary Carol Smith — 10/14/10 — **President**

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only			
Preparer's signature: Therese Sherbondy	Date: 10/14/10	Check if self-employed ▶ ☑	Preparer's identifying number (see **Signature** on page 30 of the instructions): 005319
Firm's name (or yours if self-employed), address, and ZIP code: **Therese Sherbondy**, **11894 Boncliff Dr., Alden, NY 14004**		EIN ▶	Phone no 716-662-9749

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**
George G. & Elizabeth G. Smith Foundation, Inc.	16 : 6031530

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 33⅓% 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).

Name of organization	Employer identification number
George G. & Elizabeth G. Smith Foundation, Inc.	16 : 6031530

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Elizabeth G. Smith Charitable Lead Unitrust 84 South Davis Street Orchard Park, NY 14127-2651	$ 65,194.82	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

GEORGE G. SMITH & ELIZABETH G. SMITH FOUNDATION INC.
FORM 990PF 5/31/2010
16-6031530

PART 1. ANALYSIS OF REVENUE AND EXPENSES

LINE 1 CONTRIBUTIONS RECEIVED

Distribution from Elizabeth G Smith Charitable Lead Unitrust
84 South Davis Street
Orchard Park, New York 14127
Cash $62,197 31

Total Gifts $62,197 31

Line 16 Bkpg svc, grant requirement estimate, Prep Form 990PF & NY Form CHAR500 & accomp Sch 2008 & 2009 $11,000 00

Line 18.	TAXES	
	Excise taxes, net of refund	$0 00
	Net Non-Res tax on forn divs	1,876 60
		$1,876 60

Line 23	OTHER EXPENSES	
	Office Administration	$20,700 00
	Custodian & Asset Maint	6,732 13
	NY filing fee	250 00
	Forn depositary fees	155 85
		$27,837 98
Line 21	Meeting expense	337 13

Line 23	ALLOCATION OF EXPENSES	Col "b"	Col "d"
	Office Adm Exp	10,350 00	10,350 00
	Custodial fees	6,732 13	
	NY filing fee	125 00	125 00
	Depositary fees	155 85	
		$17,362 98	$10,475 00

Geo. G. & Eliz. G. Smith Foundation, Inc.
Form 990 PF FYE 5/31/10
Part II

No.Shs.	Security	Cost	Market Value
1325	A T &T	20,234 95	32,197 50
800	Abbott Labs	25,453 60	38,048 00
1000	Ares Capital Corp	55,277 93	7,920 90
2000	Altria Group Inc	36,614 89	40,580 00
1600	Aptar Group	20,287 50	63,776 00
500	B H P Billiton Ltd	37,267 11	32,420 00
2220	Bankof America Corp	13,021 30	34,942 80
500	BCE, Inc	18,227 47	14,605 00
700	Biovail Corp.	10,168 72	10,507 00
1,670	CVS/Caremark RX Inc	13,693 73	57,832 10
800	China Pete & Chem Corp ADR	67,327 26	62,928 00
1,800	Consolidated Edison Inc	73,682 68	76,662 00
2700	Corning Inc	23,055 98	47,061 00
1000	Diageo PLC	66,757 35	61,280 00
1,518	Diebold, Inc	13,399 47	43,991 64
3,600	Dominion Resources Inc VA	93,308 20	140,256 00
2,000	Du Pont De Nemours & Co	81,100 13	72,340 00
600	Duke Energy Cop	10,610 51	9,576 00
1,000	Eastman Chemical Co	45,657 17	60,390 00
2,400	Emerson Electric	18,196 01	111,456 00
1,000	Enbridge Energy Partners	43,996 53	49,770 00
1,000	Enerplus Res Fd Tr Unit, Canada	49,763 25	22,040 00
800	Exelon Corp.	46,858 23	30,880 00
13,056	Exxon Mobil Corp.	147,696 00	789,365 76
2,000	FPL Group	64,755 45	99,860 00
224	Fidelity Natl Inform Svcs	4,552 68	6,164 48
1,500	Frontier Communications	21,080 49	11,925 00
1,000	Frontline	43,386 75	32,890 00
800	Gallagher Arthur J & Co	24,646 25	19,752 00
20,400	General ElectricCo	73,950 00	333,540 00
800	General Mills Inc	37,969 78	56,984 00
800	Grainger WW Inc	67,144 17	81,400 00
1,500	Great Plains Energy	40,241 14	26,325 00
1,000	H.J Heinz Co	33,272 40	44,180 00
2640	Healthcare Rlty Tr. REIT	71,901 55	60,535 20
1306	Hewlett Packard Co	27,407 61	60,089 06
2250	Home Depot Inc	24,707 97	76,185 00
1,000	Home Properties of NY Inc	12,481 62	48,630 00
1000	Honeywell Intl Inc	36,900 76	42,770 00
1000	Huaneng Power Intl Sp ADR	33,034 71	21,950 00
900	Int'l Flavors & Fragrances	14,664 00	40,050 00
4,000	Ishares MSCI Singapore Index Fd	23,191 39	44,040 00
4435	Johnson & Johnson	169,348 32	258,560 50
2000	Kimberly Clark Corp.	116,938 12	121,400 00
1,427	Koninklijke Philips Electrs NV	29,894 83	42,553 14
1692	Kraft Foods Inc	47,518 39	48,391 20
1230	M & T Bank Corp	26,293 26	97,465 20
800	Marsh & McLennan Cos Inc	36,085 82	17,448 00
496	Mattel Inc	1,607 34	10,743 36
800	McDonalds Inc	56,439 84	53,496 00
13,000	Merck & Co	413,551 52	437,970 00
600	Millipore Corp	5,330 58	63,726 00
1,000	Nam Tai Elecronics Sp ADR	10,474 35	4,430 00
800	National Presto Inds Inc	66,941 20	77,792 00
100	Neenah Paper Inc	3,323 34	1,894 00
1,500	Novartis A.G.	70,953 98	67,515 00
500	Nustar Energy LP	28,182 63	27,595 00

No.Shs.	Security	Cost	Market Value
2048	Oracle Cop.	5,992 48	46,223 36
800	PPG Inds Inc	48,734 14	51,256 00
1,500	Pall Corp	33,881 50	51,075 00
1,000	Partner Communications Co Ltd	18,993 90	17,820 00
500	Paychex Inc.	18,034 81	14,270 00
2,000	Phillip Morris	84,117 92	88,240 00
2,800	Procter & Gamble	33,256 66	171,052 00
1,000	Royal Dutch Shell PLC ADR Cl A	20,742 19	52,400 00
1,000	Sara Lee Corp.	19,688 95	14,170 00
800	Schlumberger Ltd	6,130 07	44,920 00
500	JM Smucker Co	23,903 62	27,610 00
1,000	Southern Co	35,069 94	32,700 00
500	Southern Copper Co	43,837 50	44,220 00
1,500	Sovran Self Storage Inc	36,946 62	54,045 00
300	Spectra Energy	7,910 15	6,003 00
800	Stanley Black & Decker, Inc	34,507 80	44,632 00
1000	US Bancorp	29,013 54	23,960 00
1,800	Unilever PLC ADR	38,911 33	48,672 00
500	United Parcel Service	28,988 08	31,380 00
1000	Verizon Communications	30,498 92	27,520 00
800	Waste Management Inc	28,131 60	26,008 00
600	WD-40	8,353 40	19,584 00
2000	Wells Fargo & Co. New	58,307 51	57,380 00
500	Windstream Corp	7,143 18	5,335 00
	Total Securities	3,470,924 02	5,349,550 20

		Cost	Market Value
	CASH & EQUIVALENTS		
	MONEY FUNDS	$588,724 08	$588,724 08
	Other cash balances	9,602 55	9,602 55
TOTAL	**CASH & EQUIVALENTS**	**$598,326.63**	**$598,326.63**
	Mortgages		
	Kozak, Alfred & Barbara 5 7%	45,471 73	45,471 73
	Total Mortgages	**$45,471.73**	**$45,471.73**
	TOTAL ASSETS	**$4,114,722.38**	**$5,993,348.56**

FORM 990 PF GEO. G. & ELIZ. G. SMITH FOUNDATION, INC. 16-6051530 5/31/2010

PART IV Capital Gains & Losses for Tax on Investment Income

(a) Descnption of property sold or redeemed	(b) Acq'd P-Purch D-Dona'n	(c) Date Acq'd	(d) Date Sold	(e) Sales price less exp of sale	(f) Deprec
2000 shs Capital Source	P	5/21/2007	6/1/2009	7,606 10	
2.31 sh Fairpoint Communc	P	2/3/1984	6/1/2009	1 94	
10 98 sh fairpoint Communic	P	5/14/2004	6/1/2009	9 23	
12 5 shs Fairpoint Communic	P	6/6/2005	6/1/2009	3 97	
8 4 shs Idearc	P	2/3/1984	6/1/2009	0 24	
29 1 shs Idearc	P	5/14/2004	6/1/2009	0 82	
12 5 shs Idearc	P	6/6/2005	6/1/2009	0 35	
2250 shs Office Depot	P	12/23/1996	6/1/2009	10,887 14	
250 shs Reddy Ice Hldgs	P	9/19/2006	6/1/2009	412 71	
1820 shs Retail Holdings NV	P	8/6/1997	6/1/2009	5,452 20	
500 shs Vale SA	P	2/19/2008	6/1/2009	9,955 64	
439 shs Viacom Inc	P	11/8/1996	6/1/2009	9,914 62	
311 shs Viacom Inc	P	5/14/2004	6/1/2009	7,023 80	
10 shs First Fidelity	P	11/5/2007	10/13/2009	2 44	
1000 sh Advantage Energy	P	1/20/2005	5/20/2010	4,590 00	
1000 shs Advantage Oil & Gas	P	7/14/2009	5/19/2010	5,482 16	
1000 Shs JP Morgan Chase	P	9/9/2004	5/19/2010	37,994 88	
750 shs CBS Corp	P	11/8/1996	5/19/2010	10,604 87	
1000 shs Citigroup	P	7/23/2001	5/19/2010	3,581 18	
500 shs Marshall & Isley	P	6/1/2005	5/19/2010	3,875 21	
300 shs O'Reilly Automotive	P	6/22/2004	5/19/2010	28,066 68	
800 shs Thermo Fischer Scientific	P	1/9/1998	5/19/2010	40,401 47	
217 Wts Pillowtex exp 5/22/09	D	1/16/1998	5/19/2010	-	
344 shs Transocean	D	3/31/2008	5/19/2010	20,818 89	
				206,686 54	

(g) Cost or Other Basis	(h) Gain/(loss) (e)+(f)-(g)	(i)FMV as of12/31/69	(j)Adj Basis	(k)Excess col (I)over col (j)	(l)Gains (col (h)) minus col k)but not less than 0)or loss (from col (h))
44,673.55	(37,067 45)				(37,067 45)
4 33	(2 39)				(2 39)
90 26	(81 03)				(81 03)
38.20	(34 23)				(34 23)
51.59	(51 35)				(51 35)
782.80	(781 98)				(781 98)
331.35	(331 00)				(331 00)
27,549 54	(16,662.40)				(16,662 40)
6,026.47	(5,613 76)				(5,613 76)
2.00	5,450 20				5,450 20
17,374 91	(7,419.27)				(7,419 27)
11,188 15	(1,273.53)				(1,273 53)
14,516 49	(7,492 69)				(7,492 69)
2.03	0 41				0 41
18,111 73	(13,521 73)				(13,521 73)
4,590 00	892 16				892 16
40,242 79	(2,247 91)				(2,247 91)
16,871.18	(6,266 31)				(6,266 31)
47,205 87	(43,624.69)				(43,624 69)
17,731 67	(13,856 46)				(13,856 46)
13,877 31	14,189 37				14,189 37
27,952.54	12,448 93				12,448 93
62,812.50	(62,812.50)				(62,812 50)
46,508.80	(25,689 91)				(25,689 91)
418,536 06	(211,849.52)				(211,849 52)

GEORGE G. SMITH & ELIZABETH G. SMITH FOUNDATION, INC.
FORM 990 PF
16-6031530 **FYE 5/31/10**

PART VIII. OFFICERS, DIRECTORS, TRUSTEES, FOUNDATION MANAGERS

Name and Address	Title; Avg Hrs Devoted to Pos'n	Contrib. to Benefit Plans	Exp Acct Other Allow.	Compensation
Mary Jane C. Smith 181 Meadowbrook Rd. Orchard Park, NY 14127	President, Dir. 15 hrs. monthly	0	0	0
George G. Smith, III 831 Avonwood Dr. Wayne, PA 19087	Vice-Pres , Dir 10 hrs/annual	0	0	0
Elizabeth S. Morehouse 1 E Prospect St. Hopewell, NJ 08525	Secty/Trea; Dir 8 hrs. annual	0	0	0
C. Schuyler Morehouse 1 E. Prospect St. Hopewell, NJ 08525	Director 4 hrs annual	0	0	0
Janet Smith 831 AvonwoodDr Wayne, PA 19087	Director 4 hrs annual	0	0	0

GG& EGSmith Foundation	GG & EGSmith Fdn	Two pages	
Form 990-PF, Part XV	Grants 2009 -2010	16-6031530	All T/E
Name	Address	Purpose	Amount
Nichols School	1250 Amherst St	English Chair Pledge	100,000 00
	Buffalo, NY 14216		
Cradle Beach	8038 Old Lakeshore Rd	Cost of Special Needs	20,000 00
	Angola, N Y 14006	Campers, and Summer Program	
Shea's Performing Arts Center	646 Main St	Restoration Project	10,000 00
	Buffalo, NY 14202		
Irish Classical Theatre	625 Main St	20th Anniversary	10,000 00
	Buffalo, NY 14203		
United Way of Bflo & Erie Co	742 Delaware Ave	Annual Campaign	2,000 00
	Buffalo, NY 14209		
Food Bank of WNY	91 Holt St	Food Drive	2,000 00
	Buffalo, NY 14206		
Metropolitan Opera National	33 Gates Circle Apt 8A	Auditions	1,000 00
Council c/o Mary Berlow	Buffalo, NY 14209		
FIRST	200 Bedford St	Plainfield NJ FIRST	7,000 00
	Manchester, NH 03101	Robotics Competition	
Princeton Day School	Remainder '08 Pledge	P O Box 75	10,000 00
		Princeton, NJ 08542	
Niagara Frontier Radio Reading	Purch Radios for	P O Box 575	8,000 00
Service	Visually Impaired	Buffalo, N Y 14225	
American Red Cross - IRF	Haiti Disaster Relief	P O Box 37243	5,000 00
		Washington DC 20013	
McCarter Theatre	Theatre Lab Workshop	McCarter Theatre Ctr	5,000 00
		Princeton, NJ 08540	
Mendelssohn Club of Philadelphia	Performance Missa	1218 Locust St	
	Latina	Philadelphia, PA 19107	12,500 00
Orchard Park Council of the Arts	Sponsor - Concert	PO Box 3782	
		Orchard Park, NY 14127	845 00
Roycroft Chamber Music Fest	Concert Series June '10	PO Box 281	2,000 00
		East Aurora, NY 14052	
Nickel City Opera	Production Rigoletto	Riviera Theatre	2,000 00
		67 Webster St	
		No Tonawanda 14203	
Roswell Park Cancer Institute	Robotic Surgery Prog	Elm & Carlton Sts	5,000 00
		Buffalo, N Y 14263	
Orchard Park High School		Orchard Park High School	2,000 00
Student Excellence Awards		Orchard Park, NY 14127	

GG& EGSmith Foundation		**GG & EGSmith Fdn**		Two pages			
Form 990-PF, Part XV		**Grants 2009 -2010**		16-6031530			All T/E
Name		**Address**		**Purpose**			**Amount**
Camphill Soltane		Unrestricted-Special Needs		224 Nantmeal Rd			
				Glenmoore PA 19343			5,000 00
Camphill Village Kimberton Hills		Unrestricted		PO Box 1045			2,000 00
				Kimberton PA 19442			
Miscellaneous							340 00
Total							211,685 00

PART XV - SUPPLEMENTARY INFORMATION

INFORMATION REGARDING GRANT AND LOAN PROGRAMS

2) (a) Applications should be addressed to:

MARY JANE C SMITH
84 South Davis Street
Orchard Park, NY 14127
Telephone: 716-662-9749

(b) The form in which applications should be submitted, and information and materials they should include.

Applications by any exempt organization dedicated to the furtherance of education, science, charity, literary or religious purposes may be submitted in letter form, either containing or accompanied by information which includes the name of the organization, whether or not it is exempt under the rules of the Internal Revenue Service, its current budget, summary of last year's receipts and disbursements and information regarding application of the funds being requested. Applications for such funds should also include information regarding budget requirements, the proposed application of the funds being requested, and the estimated completion date of the project.

(c) No submission deadlines are imposed for any amounts requested not exceeding $1,000.00; any requests exceeding $1,000.00 should be submitted to the Foundation manager for consideration by the members and directors no later than June 15th for consideration at their July meeting for payment during the ensuing year.

(d) This organization is limited by its Charter to granting funds to exempt organizations dedicated to the furtherance of education, science, charitable, literary or religious purposes, or exempt organizations dedicated to the furtherance of the study of music.

No grants by this Foundation are, nor have they ever been earmarked for any of the activities described in part VII-B, Lines (5)(a) through (5)(c) unless the same have been excepted transactions thereunder.

GEORGE G. & ELIZABETH G. SMITH FOUNDATION INC.
FORM 990-PF
ID NO. 16-6051830

NOTICE OF INSPECTION

D12 *THE BUFFALO NEWS / THURSDAY, OCTOBER 14, 2010*

716-852-5800 Straight
716-852-4800 Curious?
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750 Legal/Public Notices

NOTICE OF INSPECTION

The Annual Report of the George Graham Smith & Elizabeth Galloway Smith Foundation, Inc. for the taxable year ended May 31, 2010 is available at the principal office of the Foundation located at 84 South Davis Street, Orchard Park, New York 14127 for inspection during regular business hours by any citizen who requests it within 180 days thereof. The Principal Manager of the Foundation is Mary Jane C. Smith.

THE ABOVE NOTICE OF INSPECTION APPEARED IN THE BUFFALO NEWS ON OCTOBER 14, 2010.

Sherrie Shelendy, preparer