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 06/01 , 2009, and ending 05/31, 2010

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return
[ ] Amended return [X] Address change [ ] Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation
ETHEL S C SMITH NO 5 CHARITABLE T/W

Number and street (or P O box number if mail is not delivered to street address) — Room/suite
1525 W W.T. HARRIS BLVD. D1114-044

City or town, state, and ZIP code
CHARLOTTE, NC 28288-1161

A Employer identification number: 23-6648857

B Telephone number (see page 10 of the instructions): (336) 747-8186

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: [X] 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)* ▶ $ 12,116,606.

J Accounting method: [X] Cash [ ] Accrual
[ ] Other (specify) ____________
(Part I, column (d) must be on cash basis)

ENVELOPE POSTMARK DATE AUG 12 2010

SCANNED AUG 16 2010

RECEIVED AUG 13 2010 OGDEN, UT IRS-OSC 003

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)				
	2 Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	382,666.	380,812.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-7,372.			
	b Gross sales price for all assets on line 6a 1,821,485.				
	7 Capital gain net income (from Part IV, line 2)				
	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)	11,350.			STMT 3
	12 **Total** Add lines 1 through 11	386,644.	380,812.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	96,375.	96,375.		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 4	3,262.	3,262.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 5	9,000.			9,000.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	108,637.	99,637.		9,000.
	25 Contributions, gifts, grants paid	716,500.			716,500.
	26 **Total expenses and disbursements** Add lines 24 and 25	825,137.	99,637.		725,500.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-438,493.			
	b **Net investment income** (if negative, enter -0-)		281,175.		
	c **Adjusted net income** (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. JSA Form **990-PF** (2009)

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	NONE	NONE	
2 Savings and temporary cash investments	356,702.	107,784.	107,784.
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) ▶ *		* NONE	
Less allowance for doubtful accounts ▶	NONE	NONE	NONE
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10 a Investments - U S and state government obligations (attach schedule)	NONE	NONE	NONE
b Investments - corporate stock (attach schedule)	NONE	NONE	NONE
c Investments - corporate bonds (attach schedule)	NONE	NONE	NONE
11 Investments - land, buildings, and equipment basis ▶ NONE			
Less accumulated depreciation (attach schedule) ▶	NONE	NONE	
12 Investments - mortgage loans	NONE	NONE	
13 Investments - other (attach schedule)	9,969,192.	9,835,906.	12,008,822.
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)	NONE	NONE	NONE
16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	10,325,894.	9,943,690.	12,116,606.
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. ▶ X			
27 Capital stock, trust principal, or current funds	10,325,894.	9,943,690.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	NONE	NONE	
30 **Total net assets or fund balances** (see page 17 of the instructions)	10,325,894.	9,943,690.	
31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	10,325,894.	9,943,690.	

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	10,325,894.
2 Enter amount from Part I, line 27a	2	-438,493.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	56,289.
4 Add lines 1, 2, and 3	4	9,943,690.
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	9,943,690.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) F M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
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	-7,372.
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	807,477.	11,596,530.	0.06963091545
2007	800,146.	16,134,251.	0.04959300559
2006	608,000.	15,607,608.	0.03895536074
2005	714,273.	14,621,716.	0.04885014864
2004	479,367.	14,125,202.	0.03393700140

2	**Total** of line 1, column (d)	2	0.24096643182
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	0.04819328636
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	12,063,779.
5	Multiply line 4 by line 3	5	581,393.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,812.
7	Add lines 5 and 6	7	584,205.
8	Enter qualifying distributions from Part XII, line 4	8	725,500.

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 ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	2,812.
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	2,812.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	2,812.
6	Credits/Payments.		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 3,584.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	3,584.
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	772.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ **Refunded** ▶	11	772.

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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
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		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
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		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 7			
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	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			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		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK, NA Telephone no ▶ (336)747-8186
Located at ▶ 1 W 4TH ST. - 6TH FL, WINSTON SALEM, NC ZIP + 4 ▶ 27101-3818

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

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		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions.)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

		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**		X
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 STATEMENT 8		96,375.	-0-	-0-

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

(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		NONE	NONE	NONE

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

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

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

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

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

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	12,256,704.
b	Average of monthly cash balances	1b	-9,213.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	12,247,491.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) ... 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	12,247,491.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	183,712.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,063,779.
6	**Minimum investment return.** Enter 5% of line 5	6	603,189.

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	603,189.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,812.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,812.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	600,377.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	600,377.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	600,377.

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	725,500.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the.		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	725,500.
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	2,812.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	722,688.

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				600,377.
2	Undistributed income, if any, as of the end of 2009				
a	Enter amount for 2008 only			96,911.	
b	Total for prior years: 20 07 ,20____,20____		NONE		
3	Excess distributions carryover, if any, to 2009				
a	From 2004 ... NONE				
b	From 2005 ... NONE				
c	From 2006 ... NONE				
d	From 2007 ... NONE				
e	From 2008 ... NONE				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2009 from Part XII, line 4. ▶ $ 725,500.				
a	Applied to 2008, but not more than line 2a			96,911.	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d	Applied to 2009 distributable amount				600,377.
e	Remaining amount distributed out of corpus	28,212.			
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	28,212.			
b	Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d	Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e	Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				NONE
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	28,212.			
10	Analysis of line 9.				
a	Excess from 2005 ... NONE				
b	Excess from 2006 ... NONE				
c	Excess from 2007 ... NONE				
d	Excess from 2008 ... NONE				
e	Excess from 2009 ... 28,212.				

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

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

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			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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					
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).)

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 10				
Total . . . . ▶ **3a**				716,500.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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 (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) 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					
4 Dividends and interest from securities			14	382,666.	
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	-7,372.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b UST REFUND			01	6,350.	
c RECOVERY ASTON TWN			01	5,000.	
d					
e					
12 Subtotal Add columns (b), (d), and (e)				386,644.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 386,644.

(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.)
11	

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)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(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

Signature of officer or trustee WELLS FARGO BANK, N.A. | Date 07/21/2010 | Title Trustee

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ☐	Preparer's identifying number (See **Signature** on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code		EIN	
		Phone no	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					13,786.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					12,959.	
		8.01 FEDERAL HOME LN MTG CORP PL 274155F PROPERTY TYPE: SECURITIES					12/01/1986	06/15/2009
8.00		8.00						
		273.73 GOVERNMENT NATL MTG ASSN GTD PASS PROPERTY TYPE: SECURITIES					08/16/1999	06/15/2009
274.00		273.00					1.00	
		4.93 GOVERNMENT NATL MTG ASSN PL 063754X PROPERTY TYPE: SECURITIES					03/04/1983	06/15/2009
5.00		5.00						
		1.06 FEDERAL HOME LN MTG CORP PL 274155F PROPERTY TYPE: SECURITIES					12/01/1986	07/15/2009
1.00		1.00						
		255.56 GOVERNMENT NATL MTG ASSN GTD PASS PROPERTY TYPE: SECURITIES					08/16/1999	07/15/2009
256.00		255.00					1.00	
		4.98 GOVERNMENT NATL MTG ASSN PL 063754X PROPERTY TYPE: SECURITIES					03/04/1983	07/15/2009
5.00		5.00						
		31077.6246 EVERGREEN U.S. GOVERNMENT FUN PROPERTY TYPE: SECURITIES					04/01/1993	07/22/2009
292,751.00		300,000.00					-7,249.00	
		200000. UNITED STATES TREAS NTS DTD 8/15 PROPERTY TYPE: SECURITIES					08/11/1999	08/15/2009
200,000.00		200,000.00						
		243.09 GOVERNMENT NATL MTG ASSN GTD PASS PROPERTY TYPE: SECURITIES					08/16/1999	08/17/2009
243.00		242.00					1.00	
		5.03 GOVERNMENT NATL MTG ASSN PL 063754X PROPERTY TYPE: SECURITIES					03/04/1983	08/17/2009
5.00		5.00						

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		210.71 GOVERNMENT NATL MTG ASSN GTD PASS PROPERTY TYPE: SECURITIES					08/16/1999	09/15/2009
211.00		210.00					1.00	
		5.08 GOVERNMENT NATL MTG ASSN PL 063754X PROPERTY TYPE: SECURITIES					03/04/1983	09/15/2009
5.00		5.00						
		3353. ISHARES MSCI EAFE INDEX FD PROPERTY TYPE: SECURITIES					03/20/2009	10/13/2009
185,450.00		123,471.00					61,979.00	
		3207. ISHARES RUSSELL 2000 INDEX FUND PROPERTY TYPE: SECURITIES					03/20/2009	10/13/2009
195,879.00		129,318.00					66,561.00	
		221.74 GOVERNMENT NATL MTG ASSN GTD PASS PROPERTY TYPE: SECURITIES					08/16/1999	10/15/2009
222.00		221.00					1.00	
		5.13 GOVERNMENT NATL MTG ASSN PL 063754X PROPERTY TYPE: SECURITIES					03/04/1983	10/15/2009
5.00		5.00						
		2000. WYETH COM PROPERTY TYPE: SECURITIES					11/10/2005	10/16/2009
100,790.00		88,080.00					12,710.00	
		2500. BANK NEW YORK MELLON CORP COM PROPERTY TYPE: SECURITIES					04/25/2008	10/20/2009
72,498.00		109,138.00					-36,640.00	
		600. LOCKHEED MARTIN CORP COM PROPERTY TYPE: SECURITIES					05/20/2009	10/20/2009
43,397.00		49,323.00					-5,926.00	
		240.83 GOVERNMENT NATL MTG ASSN GTD PASS PROPERTY TYPE: SECURITIES					08/16/1999	11/16/2009
241.00		240.00					1.00	
		5.18 GOVERNMENT NATL MTG ASSN PL 063754X PROPERTY TYPE: SECURITIES					03/04/1983	11/16/2009
5.00		5.00						

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		216.13 GOVERNMENT NATL MTG ASSN GTD PASS PROPERTY TYPE: SECURITIES					08/16/1999	12/15/2009
216.00		215.00					1.00	
		5.23 GOVERNMENT NATL MTG ASSN PL 063754X PROPERTY TYPE: SECURITIES					03/04/1983	12/15/2009
5.00		5.00						
		260.77 GOVERNMENT NATL MTG ASSN GTD PASS PROPERTY TYPE: SECURITIES					08/16/1999	01/15/2010
261.00		260.00					1.00	
		5.29 GOVERNMENT NATL MTG ASSN PL 063754X PROPERTY TYPE: SECURITIES					03/04/1983	01/15/2010
5.00		5.00						
		5552. BANK AMER CORP COM PROPERTY TYPE: SECURITIES					05/30/2001	01/25/2010
82,838.00		210,990.00					-128152.00	
		1095. EXELON CORP COM PROPERTY TYPE: SECURITIES					11/10/2005	01/25/2010
50,749.00		54,965.00					-4,216.00	
		1000. EXXON MOBIL CORP COM PROPERTY TYPE: SECURITIES					07/10/1980	01/25/2010
65,815.00		4,248.00					61,567.00	
		1075. OWENS ILL INC COM PROPERTY TYPE: SECURITIES					04/25/2008	01/25/2010
32,041.00		62,266.00					-30,225.00	
		750. PEPSICO INC COM PROPERTY TYPE: SECURITIES					05/04/2001	01/25/2010
45,232.00		33,225.00					12,007.00	
		600. PRECISION CASTPARTS CORP COM PROPERTY TYPE: SECURITIES					05/20/2009	01/25/2010
62,273.00		49,502.00					12,771.00	
		2672. VERIZON COMMUNICATIONS COM PROPERTY TYPE: SECURITIES					07/24/1992	01/25/2010
81,629.00		71,430.00					10,199.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		231.27 GOVERNMENT NATL MTG ASSN GTD PASS PROPERTY TYPE: SECURITIES					08/16/1999	02/16/2010
231.00		230.00					1.00	
		5.34 GOVERNMENT NATL MTG ASSN PL 063754X PROPERTY TYPE: SECURITIES					03/04/1983	02/16/2010
5.00		5.00						
		8431.704 ING REAL ESTATE FUND CL-I #2190 PROPERTY TYPE: SECURITIES					04/29/2008	03/05/2010
100,000.00		134,802.00					-34,802.00	
		396.29 ING REAL ESTATE FUND CL-I #2190 PROPERTY TYPE: SECURITIES					04/29/2008	03/05/2010
4,700.00		6,336.00					-1,636.00	
		1694.34 WELLS FARGO ADV ENTERPRISE I #31 PROPERTY TYPE: SECURITIES					04/29/2008	03/05/2010
50,000.00		59,302.00					-9,302.00	
		229.81 GOVERNMENT NATL MTG ASSN GTD PASS PROPERTY TYPE: SECURITIES					08/16/1999	03/15/2010
230.00		229.00					1.00	
		5.39 GOVERNMENT NATL MTG ASSN PL 063754X PROPERTY TYPE: SECURITIES					03/04/1983	03/15/2010
5.00		5.00						
		1254.98 GOVERNMENT NATL MTG ASSN GTD PAS PROPERTY TYPE: SECURITIES					08/16/1999	04/15/2010
1,255.00		1,251.00					4.00	
		5.45 GOVERNMENT NATL MTG ASSN PL 063754X PROPERTY TYPE: SECURITIES					03/04/1983	04/15/2010
5.00		5.00						
		204.55 GOVERNMENT NATL MTG ASSN GTD PASS PROPERTY TYPE: SECURITIES					08/16/1999	05/17/2010
205.00		204.00					1.00	
		5.5 GOVERNMENT NATL MTG ASSN PL 063754X PROPERTY TYPE: SECURITIES					03/04/1983	05/17/2010
6.00		5.00					1.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1900. ARCHER DANIELS MIDLAND CO COM PROPERTY TYPE: SECURITIES					05/20/2009	05/24/2010
47,690.00		50,879.00					-3,189.00	
		1970. PFIZER INC COM W/RTS ATTACHED EXP PROPERTY TYPE: SECURITIES					10/16/2009	05/24/2010
30,043.00		34,790.00					-4,747.00	
		3000. WESTERN UNION CO/THE PROPERTY TYPE: SECURITIES					08/20/2002	05/24/2010
47,050.00		52,893.00					-5,843.00	
TOTAL GAIN(LOSS)		....					-7,372.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ARCHER DANIELS MIDLAND CO COM	817.	817.
BANK AMER CORP COM	167.	167.
BANK NEW YORK MELLON CORP COM	225.	225.
BECTON DICKINSON & CO COM	3,640.	3,640.
CHUBB CORP COM	3,550.	3,550.
COLGATE-PALMOLIVE CO COM	7,955.	7,955.
CONOCOPHILLIPS COM	4,753.	4,753.
DODGE & COX INCOME FD COM	36,511.	36,511.
ENRON CORP COM	2,663.	2,663.
EVERGREEN INTL BOND FUND CL I (FD #460)	4,488.	4,488.
EVERGREEN U.S. GOVERNMENT FUND CL I (FD	2,192.	2,192.
EVERGREEN INST MONEY MARKET FUND CL I (F	400.	400.
EXELON CORP COM	1,725.	1,725.
EXXON MOBIL CORP COM	9,660.	9,660.
FPL GRP INC COM W/RTS ATTACHED EXP 6/30/	2,445.	2,445.
GOVERNMENT NATL MTG ASSN GTD PASS THRU C	852.	852.
GOVERNMENT NATL MTG ASSN PL 063754X 11.5	29.	29.
GENERAL ELEC CO COM	3,800.	3,800.
GOLDMAN SACHS GRP INC COM	805.	805.
HEWLETT-PACKARD CO COM	736.	736.
HOME DEPOT INC COM	886.	886.
ING INTERNATIONAL REAL EST CL I	17,065.	17,065.
ING REAL ESTATE FUND CL-I #2190	6,261.	4,620.
ILLINOIS TOOL WORKS INC COM	6,820.	6,820.
INTEL CORP COM	1,600.	1,600.
INTL BUSINESS MACHINES CORP COM	7,689.	7,689.
ISHARES MSCI EAFE INDEX FD	38,338.	38,338.
ISHARES RUSSELL 2000 INDEX FUND	8,612.	8,612.
JP MORGAN CHASE & CO COM	1,000.	1,000.
JANUS MID CAP VALUE FUND CL I	2,603.	2,390.
PERKINS MID CAP VALUE F/C I #1167	1,038.	1,038.
JOHNSON & JOHNSON COM	2,881.	2,881.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
JPMORGAN HIGH YIELD FUND SS #3580	32,226.	32,226.
LOCKHEED MARTIN CORP COM	684.	684.
MCDONALDS CORP COM	5,985.	5,985.
MEDTRONIC INC COM W/RTS ATTACHED EXP 10/	2,066.	2,066.
MICROSOFT CORP COM	1,048.	1,048.
NIKE INC CL B COM	3,536.	3,536.
ORACLE CORP COM	820.	820.
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN	53,361.	53,361.
PIMCO FOREIGN BOND FUND-INST	7,017.	7,017.
PEPSICO INC COM	4,163.	4,163.
PFIZER INC COM W/RTS ATTACHED EXP 10/15/	8,210.	8,210.
PIMCO COMMODITY REAL RET STRAT-I#45	14,564.	14,564.
PIONEER HIGH YIELD FD-Y	18,136.	18,136.
PRAXAIR INC COM	4,950.	4,950.
PRECISION CASTPARTS CORP COM	54.	54.
PROCTER & GAMBLE CO COM	3,189.	3,189.
SPDR DOW JONES REIT ETF	4,914.	4,914.
3M CO COM	709.	709.
UNITED STATES TREAS NTS DTD 8/15/99 6% 0	7,260.	7,260.
UNITED TECHNOLOGIES CORP COM	2,686.	2,686.
VANGUARD INFLAT PROTECT SEC FD #119	9,209.	9,209.
VERIZON COMMUNICATIONS COM	11,308.	11,308.
VISA INC-CLASS A SHRS	150.	150.
WESTERN UNION CO/THE	360.	360.
WYETH COM	1,200.	1,200.
ACCENTURE PLC	938.	938.
COVIDIEN PLC	720.	720.
ACE LIMITED	992.	992.
EVERGREEN INST MMKT I CL #495	5.	5.
TOTAL	382,666.	380,812.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
	TOTALS	11,350.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES ON QUALIFIED FOR	3,054.	3,054.
FOREIGN TAXES ON NONQUALIFIED	208.	208.
TOTALS	3,262.	3,262.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
ANNUAL ADVISORY MEET		9,000.	9,000.
	TOTALS	9,000.	9,000.

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

DESCRIPTION		AMOUNT
FED BOOK/COST ADJUSTMENT		56,289.
	TOTAL	56,289.

STATE(S) WHERE THE FOUNDATION IS REGISTERED

===

PA

STATEMENT 7

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

OFFICER NAME:
WELLS FARGO BANK NA
ADDRESS:
1525 W WT Harris Blvd D1114-044
Charlotte, NC 28288-1161
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40
COMPENSATION .... 87,375.

OFFICER NAME:
Alice W. Strine, Esq
ADDRESS:
300 W. State St.- STE 100
Media, PA 19063-4202
TITLE:
Advisory Committee Member
COMPENSATION .... 3,000.

OFFICER NAME:
Jack Holefelder
ADDRESS:
108-B Old Pennell Road
Media, PA 19063
TITLE:
Advisory Committee Member
COMPENSATION .... 2,000.

OFFICER NAME:
Diane R.Bricker
ADDRESS:
5 Post Run
Newton Square, PA 19073
TITLE:
Advisory Committee Member
COMPENSATION .... 2,000.

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

OFFICER NAME:
Dr. Joseph E. Pappano, Jr.
ADDRESS:
875 County Line Rd.- Ste 107
Bryn Mawr, PA 19010
TITLE:
Advisory Committee Member
COMPENSATION .... 2,000.

TOTAL COMPENSATION: 96,375.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SEE ATTACHED SCHEDULE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITIES
AMOUNT OF GRANT PAID .... 716,500.

TOTAL GRANTS PAID: 716,500.

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2009

Name of estate or trust: ETHEL S C SMITH NO 5 CHARITABLE T/W

Employer identification number: 23-6648857

Note: *Form 5227 filers need to complete **only** Parts I and II.*

Part I — Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a SHORT-TERM CAPITAL GAIN DIVIDENDS		STMT 1			13,786.

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	130,638.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	144,424.

Part II — Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			12,959.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-164,755.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	-151,796.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Part III **Summary of Parts I and II**
Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			144,424.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			-151,796.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			-7,372.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary*

Part IV **Capital Loss Limitation**

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 (3,000)

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *on page 7 of the instructions to figure your capital loss carryover*

Part V **Tax Computation Using Maximum Capital Gains Rates**

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if*

- *Either line 14b, col (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col. (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20. If zero or less, enter -0-			22			
23	Subtract line 22 from line 17. If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,300			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the **smaller** of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (.15)					30	
31	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32	Add lines 30 and 31					32	
33	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust	Employer identification number
ETHEL S C SMITH NO 5 CHARITABLE T/W	23-6648857

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 3353. ISHARES MSCI EAFE INDEX FD	03/20/2009	10/13/2009	185,450.00	123,471.00	61,979.00
3207. ISHARES RUSSELL 2000 INDEX FUND	03/20/2009	10/13/2009	195,879.00	129,318.00	66,561.00
600. LOCKHEED MARTIN CORP COM	05/20/2009	10/20/2009	43,397.00	49,323.00	-5,926.00
600. PRECISION CASTPARTS CORP COM	05/20/2009	01/25/2010	62,273.00	49,502.00	12,771.00
1970. PFIZER INC COM W/RTS ATTACHED EXP 10/15/2007	10/16/2009	05/24/2010	30,043.00	34,790.00	-4,747.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 130,638.00

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side
ETHEL S C SMITH NO 5 CHARITABLE T/W

Employer identification number
23-6648857

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 8.01 FEDERAL HOME LN MTG CORP PL 274155F 10.5% 10/01	12/01/1986	06/15/2009	8.00	8.00	
273.73 GOVERNMENT NATL MTG ASSN GTD PASS THRU CTF POOL	08/16/1999	06/15/2009	274.00	273.00	1.00
4.93 GOVERNMENT NATL MTG ASSN PL 063754X 11.5% 04/15	03/04/1983	06/15/2009	5.00	5.00	
1.06 FEDERAL HOME LN MTG CORP PL 274155F 10.5% 10/01	12/01/1986	07/15/2009	1.00	1.00	
255.56 GOVERNMENT NATL MTG ASSN GTD PASS THRU CTF POOL	08/16/1999	07/15/2009	256.00	255.00	1.00
4.98 GOVERNMENT NATL MTG ASSN PL 063754X 11.5% 04/15	03/04/1983	07/15/2009	5.00	5.00	
31077.6246 EVERGREEN U.S. GOVERNMENT FUND CL I (FD #7	04/01/1993	07/22/2009	292,751.00	300,000.00	-7,249.00
200000. UNITED STATES TREAS NTS DTD 8/15/99 6% 08	08/11/1999	08/15/2009	200,000.00	200,000.00	
243.09 GOVERNMENT NATL MTG ASSN GTD PASS THRU CTF POOL	08/16/1999	08/17/2009	243.00	242.00	1.00
5.03 GOVERNMENT NATL MTG ASSN PL 063754X 11.5% 04/15	03/04/1983	08/17/2009	5.00	5.00	
210.71 GOVERNMENT NATL MTG ASSN GTD PASS THRU CTF POOL	08/16/1999	09/15/2009	211.00	210.00	1.00
5.08 GOVERNMENT NATL MTG ASSN PL 063754X 11.5% 04/15	03/04/1983	09/15/2009	5.00	5.00	
221.74 GOVERNMENT NATL MTG ASSN GTD PASS THRU CTF POOL	08/16/1999	10/15/2009	222.00	221.00	1.00
5.13 GOVERNMENT NATL MTG ASSN PL 063754X 11.5% 04/15	03/04/1983	10/15/2009	5.00	5.00	
2000. WYETH COM	11/10/2005	10/16/2009	100,790.00	88,080.00	12,710.00
2500. BANK NEW YORK MELLON CORP COM	04/25/2008	10/20/2009	72,498.00	109,138.00	-36,640.00
240.83 GOVERNMENT NATL MTG ASSN GTD PASS THRU CTF POOL	08/16/1999	11/16/2009	241.00	240.00	1.00
5.18 GOVERNMENT NATL MTG ASSN PL 063754X 11.5% 04/15	03/04/1983	11/16/2009	5.00	5.00	
216.13 GOVERNMENT NATL MTG ASSN GTD PASS THRU CTF POOL	08/16/1999	12/15/2009	216.00	215.00	1.00
5.23 GOVERNMENT NATL MTG ASSN PL 063754X 11.5% 04/15	03/04/1983	12/15/2009	5.00	5.00	
260.77 GOVERNMENT NATL MTG ASSN GTD PASS THRU CTF POOL	08/16/1999	01/15/2010	261.00	260.00	1.00
5.29 GOVERNMENT NATL MTG ASSN PL 063754X 11.5% 04/15	03/04/1983	01/15/2010	5.00	5.00	
5552. BANK AMER CORP COM	05/30/2001	01/25/2010	82,838.00	210,990.00	-128,152.00
1095. EXELON CORP COM	11/10/2005	01/25/2010	50,749.00	54,965.00	-4,216.00
1000. EXXON MOBIL CORP COM	07/10/1980	01/25/2010	65,815.00	4,248.00	61,567.00

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

ETHEL S C SMITH NO 5 CHARITABLE T/W

Employer identification number

23-6648857

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 1075. OWENS ILL INC COM	04/25/2008	01/25/2010	32,041.00	62,266.00	-30,225.00
750. PEPSICO INC COM	05/04/2001	01/25/2010	45,232.00	33,225.00	12,007.00
2672. VERIZON COMMUNICATIO NS COM	07/24/1992	01/25/2010	81,629.00	71,430.00	10,199.00
231.27 GOVERNMENT NATL MTG ASSN GTD PASS THRU CTF POOL	08/16/1999	02/16/2010	231.00	230.00	1.00
5.34 GOVERNMENT NATL MTG ASSN PL 063754X 11.5% 04/15	03/04/1983	02/16/2010	5.00	5.00	
8431.704 ING REAL ESTATE FUND CL-I #2190	04/29/2008	03/05/2010	100,000.00	134,802.00	-34,802.00
396.29 ING REAL ESTATE FUND CL-I #2190	04/29/2008	03/05/2010	4,700.00	6,336.00	-1,636.00
1694.34 WELLS FARGO ADV ENTERPRISE I #3118	04/29/2008	03/05/2010	50,000.00	59,302.00	-9,302.00
229.81 GOVERNMENT NATL MTG ASSN GTD PASS THRU CTF POOL	08/16/1999	03/15/2010	230.00	229.00	1.00
5.39 GOVERNMENT NATL MTG ASSN PL 063754X 11.5% 04/15	03/04/1983	03/15/2010	5.00	5.00	
1254.98 GOVERNMENT NATL MTG ASSN GTD PASS THRU CTF	08/16/1999	04/15/2010	1,255.00	1,251.00	4.00
5.45 GOVERNMENT NATL MTG ASSN PL 063754X 11.5% 04/15	03/04/1983	04/15/2010	5.00	5.00	
204.55 GOVERNMENT NATL MTG ASSN GTD PASS THRU CTF POOL	08/16/1999	05/17/2010	205.00	204.00	1.00
5.5 GOVERNMENT NATL MTG ASSN PL 063754X 11.5% 04/15	03/04/1983	05/17/2010	6.00	5.00	1.00
1900. ARCHER DANIELS MIDLAND CO COM	05/20/2009	05/24/2010	47,690.00	50,879.00	-3,189.00
3000. WESTERN UNION CO/THE	08/20/2002	05/24/2010	47,050.00	52,893.00	-5,843.00

6b Total Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . -164,755.00

FEDERAL CAPITAL GAIN DIVIDENDS

SHORT-TERM CAPITAL GAIN DIVIDENDS

PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD I	7,406.00	
PIMCO FOREIGN BOND FUND-INST	3.00	
PIMCO FOREIGN BOND FUND-INST	6,377.00	
TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS		13,786.00

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

AOL TIME WARNER INC COM	583.00	
ENRON CORP COM	4,468.00	
LUCENT TECHNOLOGIES INC COM	222.00	
PIMCO FOREIGN BOND FUND-INST	1,364.00	
PIMCO COMMODITY REAL RET STRAT-I#45	2,755.00	
QWEST COMMUNICATIONS INTL INC COM	2,649.00	
TENET HEALTHCARE CORP COM W/RIGHTS ATTACHED E	917.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		12,959.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		12,959.00

DETAIL LIST
SELECTED ACCOUNTS 05/31/10 THROUGH 05/31/10
SETTLE DATE POSITION FOR [redacted] SMITH, ETHEL S C AS OF 05/31/10

CUSIP #	SECURITY NAME	UNITS / ORIG. FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
	PRINCIPAL =========					
	TEMPORARY INVESTMENTS --------------------					
300250602	EVERGREEN INST MONEY MARKET FUND CL I (FD #495)		54,873 23	54,873 23		
TOTAL	TEMPORARY INVESTMENTS		54,873.23	54,873.23		
	GNMA PASS-THROUGH SECURITIES ----------------------------					
36207KV80	GOVERNMENT NATL MTG ASSN GTD PASS THRU CTF POOL #434539 DTD 9/1/99 (HOMESIDE LENDING INC, SAN ANTOINIO, TX) 7% 09/15/2014 CUR FAC DT 1100515 CUR FAC 04873515	9,747 05	9,713.54	10,510 83	9,713.54	9,713 54
362096ZT9	GOVERNMENT NATL MTG ASSN PL 063754X 11 5% 04/15/2013 CUR FAC DT 1100515 CUR FAC .00221002	221	216 85	245.96	216.85	216.85
TOTAL	GNMA PASS-THROUGH SECURITIES	9,968.05	9,930.39	10,756 79	9,930.39	9,930 39
	CLOSED-END FUND - EQUITY ------------------------					
464287465	ISHARES MSCI EAFE INDEX FD	22,323	822,019 92	1,078,647.36	822,019.92	822,019 92
464287655	ISHARES RUSSELL 2000 INDEX FD	10,075	406,260.27	667,468.75	406,260.27	406,260 27
78464A607	SPDR SPDR DOW JONES REIT ETF	2,739	68,482.12	148,837 26	68,482.12	68,482 12
TOTAL	CLOSED-END FUND - EQUITY	35,137	1,296,762 31	1,894,953.37	1,296,762 31	1,296,762 31
	MUTUAL FUNDS - FIXED TAXABLE ----------------------------					
256210105	DODGE & COX INCOME FD	75,614 912	950,000 00	996,604 54	950,000.00	950,000.00
299908830	EVERGREEN INTERNATIONAL BOND FD CL I (FD #460)	18,606 886	206,000.00	200,768.30	206,000 00	206,000 00

WELLS FARGO BANK, N.A
INVEST AFC/AFP INTERFACE

DETAIL LIST
SELECTED ACCOUNTS 05/31/10 THROUGH 05/31/10
SETTLE DATE POSITION FOR [redacted] SMITH,ETHEL S C AS OF 05/31/10

CUSIP #	SECURITY NAME	UNITS / ORIG FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
4812C0803	JP MORGAN HIGH YIELD BOND-SEL	47,322.234	375,000.00	363,907 98	375,000 00	375,000.00
693390551	PIMCO TOTAL RETURN FD II INSTL CL	137,742 37	1,370,000.00	1,477,975 63	1,370,000 00	1,370,000.00
693390882	PIMCO FOREIGN BOND FD U S DOLLAR - HEDGED INST CL	20,665.467	210,000.00	217,607.37	210,000 00	210,000.00
72369B406	PIONEER HIGH YIELD FD CL Y	36,077.165	350,000.00	331,909 92	350,000 00	350,000.00
922031869	VANGUARD INFLATION-PROTECTED SECURITIES FD IV CL	33,610.991	425,000 00	431,565.12	425,000.00	425,000 00
TOTAL	MUTUAL FUNDS - FIXED TAXABLE	369,640 025	3,886,000.00	4,020,338.86	3,886,000.00	3,886,000.00
	MUTUAL FUNDS - OTHER					
44980Q518	ING INTERNATIONAL REAL ESTATE	24,916.943	300,000.00	178,156.14	297,159 47	297,159.47
44981V706	ING REAL ESTATE FUND CL I	9,817 128	157,957.58	124,972.04	156,951.83	156,951.83
722005667	PIMCO COMMODITY REALRETURN STRATEGY FD INSTL	27,809.12	400,000.00	208,012.22	400,000 00	400,000 00
TOTAL	MUTUAL FUNDS - OTHER	62,543.191	857,957.58	511,140 40	854,111.30	854,111.30
	COMMON STOCKS					
075887109	BECTON DICKINSON & CO COM	2,600	150,783.88	185,380.00	150,783.88	150,783.88
171232101	CHUBB CORP COM	2,500	96,449.75	125,600.00	96,449 75	96,449.75
17275R102	CISCO SYSTEMS INC COM	9,000	61,750 00	208,440.00	61,750.00	61,750.00
194162103	COLGATE-PALMOLIVE CO COM	4,300	69,082.08	335,787.00	65,525 55	65,525.55
20825C104	CONOCOPHILLIPS COM	2,450	70,148.52	127,057.00	70,148.52	70,148.52
30231G102	EXXON MOBIL CORP COM	5,000	23,442.83	302,300.00	17,672.50	17,672 50
302571104	FPL GROUP INC COM	1,275	40,527.02	63,660.75	40,527 02	40,527.02
364760108	GAP INC COM	2,850	62,381.94	62,130.00	62,381 94	62,381 94

DETAIL LIST
SELECTED ACCOUNTS 05/31/10 THROUGH 05/31/10
SETTLE DATE POSITION FOR [redacted] SMITH,ETHEL S C AS OF 05/31/10

CUSIP #	SECURITY NAME	UNITS / ORIG. FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
369604103	GENERAL ELECTRIC CO COM	9,500	10,525 87	155,325.00	10,525 87	10,525 87
38141G104	GOLDMAN SACHS GROUP INC COM	575	109,866.52	82,949.50	109,866.52	109,866.52
428236103	HEWLETT-PACKARD CO COM	2,300	50,002.00	105,823.00	50,002.00	50,002.00
437076102	HOME DEPOT INC COM	3,750	103,571 25	126,975 00	103,571.25	103,571.25
452308109	ILLINOIS TOOL WORKS INC COM	5,500	51,645 00	255,365.00	51,645.00	51,645.00
458140100	INTEL CORP COM	2,770	61,715.60	59,333 40	61,715.60	61,715.60
459200101	INTL BUSINESS MACHINES CORP COM	3,495	212,098.44	437,783 70	212,098.44	212,098.44
46625H100	JP MORGAN CHASE & CO COM	5,000	258,425 00	197,900 00	258,425 00	258,425.00
478160104	JOHNSON & JOHNSON COM	1,470	80,061.71	85,701 00	74,067 63	74,067.63
580135101	MCDONALDS CORP COM	2,850	160,321.91	190,579.50	160,321.91	160,321.91
585055106	MEDTRONIC INC COM	2,520	76,173 30	98,733.60	67,013.10	67,013.10
594918104	MICROSOFT CORP COM	2,015	53,016 06	51,987 00	51,489 00	51,489.00
654106103	NIKE INC CL B COM	3,400	149,951.00	246,092 00	149,951.00	149,951.00
68389X105	ORACLE CORP COM	4,100	50,266.00	92,537.00	50,266.00	50,266.00
693475105	PNC FINANCIAL SERVICES GROUP INC COM	1,000	61,293 00	62,750.00	61,293.00	61,293.00
713448108	PEPSICO INC COM	1,750	77,525.00	110,057.50	77,525.00	77,525 00
717081103	PFIZER INC COM	11,425	73,067 18	174,002 75	50,875.87	50,875 87
74005P104	PRAXAIR INC COM	3,000	145,160.10	232,800 00	145,160.10	145,160 10
742718109	PROCTER & GAMBLE CO COM	1,770	99,514.00	108,129 30	99,514.00	99,514.00
88579Y101	3M CO COM	1,350	111,335.45	107,068 50	111,335 45	111,335.45
913017109	UNITED TECHNOLOGIES CORP COM	1,700	70,083 01	114,546 00	70,083 01	70,083.01

WELLS FARGO BANK, N.A.
INVEST AFC/AFP INTERFACE

DETAIL LIST
SELECTED ACCOUNTS 05/31/10 THROUGH 05/31/10
SETTLE DATE POSITION FOR [redacted] SMITH,ETHEL S C AS OF 05/31/10

CUSIP #	SECURITY NAME	UNITS / ORIG. FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
92343V104	VERIZON COMMUNICATIONS COM	4,000	74,752.66	110,080 00	27,675.05	27,675 05
92826C839	VISA INC CLASS A SHARES COM	1,200	98,424.00	86,952 00	98,424.00	98,424.00
G1151C101	ACCENTURE PLC-CL A COM	2,500	104,600 00	93,800 00	104,600.00	104,600.00
G2554F105	COVIDIEN PLC COM	2,000	88,373.00	84,780.00	88,373.00	88,373.00
H0023R105	ACE LIMITED COM	1,600	88,224.00	78,656 00	88,224.00	88,224.00
TOTAL	COMMON STOCKS	112,515	3,094,557.08	4,961,061 50	2,999,279.96	2,999,279 96
	MUTUAL FUNDS - EQUITY					
47103C241	PERKINS MID CAP VALUE FD CL I	17,400 343	375,000 00	348,180 86	375,000 00	375,000.00
949915367	WELLS FARGO ADVANTAGE ENTERPRISE FD CL I	9,019.946	315,698 10	262,390 23	315,698.10	315,698.10
TOTAL	MUTUAL FUNDS - EQUITY	26,420.289	690,698.10	610,571.09	690,698 10	690,698.10
	PRINCIPAL CASH		0 00	0.00		
*********	PRINCIPAL TOTAL	616,223.555	9,890,778 69	12,063,695.24	9,736,782.06	9,736,782.06
	INCOME					
	TEMPORARY INVESTMENTS					
300250602	EVERGREEN INST MONEY MARKET FUND CL I (FD #495)		52,911 24	52,911.24		
TOTAL	TEMPORARY INVESTMENTS		52,911 24	52,911.24		
	INCOME CASH		0.00	0.00		
*********	INCOME TOTAL		52,911 24	52,911.24	0.00	0 00
	ASSET FILE TOTAL	616,223 555	9,943,689.93	12,116,606.48	9,736,782.06	9,736,782.06

NAME OF ORGANIZATION	AMOUNT
American Red Cross Southeastern Chapter 23rd & Chestnut Street Phila, Pa 19103 TID 53-0196605	5000
Arden Theatre Company 40 N 2nd Street Philadelphia, Pa 19106 TID23-2521993	2500
Associates for World Action P O. Box 96 Mohegan Lake, NY 10547 TID13-3588711	5000
Aston Township Veterans Mem Gardens 5021 Pennell Road Aston, Pa 19014 TID41-2097309	5000
Be Proud Fdn 600 N Jackson Stree, Ste 9 Media, Pa 19063 TID23-2712821	5000
Bryn Mawr Rehab Hospital 414 Paoli Pike Malvern, Pa 19355 TID 23-2308668	5000
Canine Partners for Life 334 Faggs Manor Road Cochranville, Pa 19330 TID23-2580658	1000
Chester Community Improvement 412 Avenue of the States Chester, Pa 19016 TID23-2049457	10000
Cheyney University 1837 University Circle Cheyney, Pa 19319-0200 TID23-7148064	50000
Christ Lutheran 7240 Walnut Street Upper Darby, Pa 19083 TID030421571	5000

Christian Academy 4301 Chandler Drive Brookhaven, Pa 19015 TID23-1472523	10000
Community Health & Education Outreach 13-19 MacDade Blvd, Ste 108 Collinsdale, Pa 19023 TID37-1425848	3000
Consumer Credit Counseling Service 1608 Walnut Street, 10th floor Philadelphia, Pa 19103 TID23-1671903	10000
Darlington Arts Center 977 Shavertown Road Boothwyn, Pa 19061 TID23-2081984	10000
Delaware County Chapt Parents P O Box 2307 Aston, Pa 19014 TID31-1023437	7000
Del Cnty Community College 901 S Media Line Road Media, Pa 19063 TID23-2143790	40000
Del Cnty Housing Coalition 801 East Ninth Street Chester, Pa 19013 TID75-2980792	10000
Del Cnty Interfaith Hospitality P O Box 2384 Aston, Pa 19014 TID23-3090592	10000
Del Cnty Symphony P O Box 421 Newtown Square, Pa 19073 TID22-2565787	4000
DELCO Tennis 122 Marie Circle Aston, Pa 19014 TID23-2656270	24000
Domestic Abuse	10000

14 West 2nd Street
Media, Pa 19063
TID23-2053144

Drexel Neumann Academy 1901 Potter Street Chester, Pa 19013 TID23-1352545	20000
Easter Seals 468 N. Middletown Rd Media, Pa 19063 TID23-1352293	5000
Elwyn 111 Elwyn Road Elwyn, Pa 19063 TID23-1352117	20000
Fair Housing Council 225 South Chester Rd, Ste 1 Swarthmore, Pa 19081 TID23-2294612	5000
Family and Community Service 600 N Olive Street Media, Pa 19063 TID23-1282405	5000
Feeling Blue Suicide Prevention 400 King of Prussia Rd Radnor, Pa 19087 TID23-3100687	5000
Food Trust One Penn Center,Ste 900 Philadelphia, Pa 19103 TID23-2678383	2000
Franklin Institute 222 North 20th Street Philadelphia, Pa 19103 TID23-1370501	1000
Harcum College 750 Montgomery Avenue Bryn Mawr, Pa 19010 TID23-1424055	5000
Hope Springs Equestrian Therapy P O Box 156 Chester Springs, Pa 19425	1000

TID23-2921984

Lansdowne Symphony Orchestra 28 N Lansdowne Ave Lansdowne, Pa 19050 TID23-7050126	5000
Lincoln University 1570 Old Baltimore Pike Lincoln University, Pa 19352 TID23-1352655	25000
Media Boys Club 1 Youth Way Media, Pa 19063 TID23-1295996	20000
Media Theatre for Performing Arts 104 East State Street Media, Pa 19063 TID23-2743521	10000
Mental Health Association 1211 Chestnut Street, Ste 100 Philadelphia, Pa 19107 TID23-1425035	10000
Metropolitan Area Nutrition (MANNA) 2323 Ranstead Street Philadelphia, Pa 19103 TID23-2586142	5000
Musicopia Inc 2001 Market Street, Ste 3100 Philadelphia, Pa 19103 TID23-7397981	10000
Musicworks 412 East Eagle Road Havertown, Pa 19083 TID26-059154	5000
Neighbor to Neighbor 814 Clifton Avenue Sharon Hill, Pa 19079 TID23-2806109	5000
Neighbor to Neighbor 814 Clifton Avenue Sharon Hill, Pa 19079 TID23-2806109 November 2007 approval	5000

Neumann College (now University) One Neumann Drive Asdton, Pa. 19014 TID23-1657958	50000
Newlin Grist Mill 219 South Cheyney Road Glen Mills, Pa 19342 TID23-1600703	2500
Nu-Juice 7 Penn Center, Ste 300 Philadelphia, Pa 19103 TID43-1948635	2000
Opera Company 1420 Locust Street Ste 210 Philadelphia, Pa 19102 TID23-1504706	15000
Pathways 310 Amosland Road Holmes, Pa 19081 TID23-2001837	5000
PA Council on Economic Education 123 N. Market Street Selinsgrove, Pa 17870 TID23-2063626	2500
Pennsylvania Horticultural Society 100 N 20th Street, 5th Floor Philadelphia, Pa 19103 TID23-1352265	5000
Pennsylvania Veterans Museum 12 East State Street Media, Pa 19063 TID74-3080863	20000
Philabundance 3616 South Galloway Philadelphia, Pa 19148 TID23-2290505	5000
Philadelphia Development Partnership 111 S Independence Mall East, Ste 810 Philadelphia, Pa 19106 TID23-7046393	10000
Philadelphia Young Playwrights	5000

1709 Benjamin Franklin Pkwy
Philadelphia, Pa 19103
TID23-2474075

Philadelphia Youth Orchestra P O 41810 Philadelphia, Pa 19101 TID23-6302235	8000
Plan of PA P O Box 154 Wayne, Pa 19087 TID23-2547226	3000
Presbyterian Childrens Village 452 S Roberts Road Rosemont, Pa 19010 TID23-1353287	10000
Project Forward Leap 1706 Race Street, 2nf Floor Philadelphia, Pa 19103 TID23-2537550	5000
Senior Community Services 600 Swarthmore Avenue Folsom, Pa 19033 TID23-2036247	10000
St Nicholas Russian Orthodox Church 2513 West 4th Street Chester, Pa 19103 CHURCH- no TID	10000
Stages of Imagination 648 North Lemon Street Media, Pa 19063 TID23-2524889	5000
Suburban Golf 109 Chesley Drive Media, Pa. 19063 TID23-3018081	25000
Surrey Services for Seniors 28 Bridge Avenue Berwyn, Pa 19312 TID23-2610145	5000
Thorncroft Therapeutic Horseback Riding 190 Line road Malvern, Pa 19355	1000

TID23-2218431

Thresholds in Delaware County P O Box 114 Thornton, Pa 19373 TID23-1980192	5000
Tyler Arboretum 515 Painter Road Media, Pa 19063 TID23-1417540	50000
Urban Family Council 4950 Parkside Avenue, 4th Floor Philadelphia, Pa 19131 TID23-2759140	20000
Widener University One University Place Chester, Pa 19013 TID23-1386178	10000
Williamson Free School 106 S Middletown Road Media, Pa 19063 TID23-1352691	10000
Wings for Success P O. Box 1184 Frazer, Pa 19355 TID23-2951962	5000
Wissahickon Hospice 150 Monument Road, Ste 300 Bala Cynwyd, Pa 19004 TID23-2152662	5000
With Pen in Hand 718 Beechwood Road Media, Pa 19063 TID20-4392473	2000
YMCA-Rocky Run 1229 W Baltimore Pike Media, Pa 19063 TID23-1243965	5000
TOTAL	716500