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 07/01 **, 2009, and ending** 06/30, **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
WILLIAM & MARY MITCHELL FDN
PNC BANK NA

A Employer identification number
35-6536740

Number and street (or P O. box number if mail is not delivered to street address) | Room/suite
P O BOX 94651

B Telephone number (see page 10 of the instructions)
(216) 257-4699

City or town, state, and ZIP code
CLEVELAND, OH 44101-4651

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)* ▶ $ 14,988,091.

J Accounting method: [X] 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)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	427,199.	427,199.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	18,305.			
	b Gross sales price for all assets on line 6a 162,600.				
	7 Capital gain net income (from Part IV, line 2)		18,305.		
	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)	5,896.	5,896.		
	12 **Total.** Add lines 1 through 11	451,400.	451,400.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	92,365.	46,182.		46,182.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 1	4,567.	3,557.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 2	19.	19.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	96,951.	49,758.	NONE	46,182.
	25 Contributions, gifts, grants paid	690,174.			690,174.
	26 **Total expenses and disbursements.** Add lines 24 and 25	787,125.	49,758.	NONE	736,356.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-335,725.			
	b **Net investment income** (if negative, enter -0-)		401,642.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	317,147.	124,908.	124,908.
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶ NONE			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)		981,313.	1,066,435.
b	Investments - corporate stock (attach schedule)	8,935,047.	9,074,255.	9,084,769.
c	Investments - corporate bonds (attach schedule)	5,089,275.	4,587,294.	4,711,979.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)	756,350.		
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)	15,097,819.	14,767,770.	14,988,091.
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	15,097,819.	14,767,770.	
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)	15,097,819.	14,767,770.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	15,097,819.	14,767,770.	

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	15,097,819.
2	Enter amount from Part I, line 27a	2	-335,725.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 3	3	9,713.
4	Add lines 1, 2, and 3	4	14,771,807.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 4	5	4,037.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,767,770.

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	18,305.
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	982,445.	14,701,116.	0.06682791973
2007	885,662.	19,398,946.	0.04565516085
2006	793,297.	18,855,676.	0.04207205300
2005	438,297.	17,382,672.	0.02521459302
2004	380,217.	16,247,849.	0.02340106681

2 **Total** of line 1, column (d)	2	0.20317079341
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	0.04063415868
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	15,621,854.
5 Multiply line 4 by line 3	5	634,781.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,016.
7 Add lines 5 and 6	7	638,797.
8 Enter qualifying distributions from Part XII, line 4	8	736,356.

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	4,016.
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	4,016.
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	4,016.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 6,534.		
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	6,534.
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	2,518.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 2,518. **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		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 5			
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)*

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

Website address ▶ N/A

14 The books are in care of ▶ PNC BANK NA Telephone no ▶ (216)257-4699

Located at ▶ P O BOX 94651, CLEVELAND, OH ZIP + 4 ▶ 44101-4651

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

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 6		92,365.	-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	15,859,750.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	15,859,750.
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	15,859,750.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	237,896.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,621,854.
6	**Minimum investment return.** Enter 5% of line 5	6	781,093.

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	781,093.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	4,016.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	4,016.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	777,077.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	777,077.
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	777,077.

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	736,356.
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	736,356.
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	4,016.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	732,340.

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					777,077.
2 Undistributed income, if any, as of the end of 2009:					
a Enter amount for 2008 only				698,610.	
b Total for prior years 20____,20____, 20____			NONE		
3 Excess distributions carryover, if any, to 2009:					
a From 2004	NONE				
b From 2005	NONE				
c From 2006	NONE				
d From 2007	NONE				
e From 2008	NONE				
f Total of lines 3a through e		NONE			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 736,356.					
a Applied to 2008, but not more than line 2a				698,610.	
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					37,746.
e Remaining amount distributed out of corpus		NONE			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5		NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b			NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions			NONE		
e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions					
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010					739,331.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)		NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)		NONE			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		NONE			
10 Analysis of line 9:					
a Excess from 2005	NONE				
b Excess from 2006	NONE				
c Excess from 2007	NONE				
d Excess from 2008	NONE				
e Excess from 2009	NONE				

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

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

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					
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).)

N/A

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

N/A

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 8				
Total . . . . . . ▶ **3a**				690,174.
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	427,199.	
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			15	5,896.	
8 Gain or (loss) from sales of assets other than inventory			18	18,305.	
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)				451,400.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 451,400.

(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)
	NOT APPLICABLE

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: [signature] Date: 11/03/2010 Title: Tax Manager

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 LONG-TERM CAPITAL GAIN DIVIDENDS					34,299.	
		495.11 FNMA POOL #254504 5.5% 10/01 PROPERTY TYPE: SECURITIES					09/25/2002	07/25/2009
495.00		511.00					-16.00	
		1211.86 FEDERAL NATL MTG ASSN POOL 3572 PROPERTY TYPE: SECURITIES					10/07/2002	07/25/2009
1,212.00		1,256.00					-44.00	
		890.68 FEDERAL NATL MTG ASSN POOL 55527 PROPERTY TYPE: SECURITIES					09/03/2003	07/25/2009
891.00		901.00					-10.00	
		517.54 FNMA POOL #254504 5.5% 10/01 PROPERTY TYPE: SECURITIES					09/25/2002	08/25/2009
518.00		534.00					-16.00	
		469.02 FEDERAL NATL MTG ASSN POOL 35727 PROPERTY TYPE: SECURITIES					10/07/2002	08/25/2009
469.00		486.00					-17.00	
		686.34 FEDERAL NATL MTG ASSN POOL 55527 PROPERTY TYPE: SECURITIES					09/03/2003	08/25/2009
686.00		694.00					-8.00	
		50000. MERRILL LYNCH & CO 4.125% 9/10 PROPERTY TYPE: SECURITIES					02/10/2006	09/10/2009
50,000.00		50,000.00						
		1238.6 FNMA POOL #254504 5.5% 10/01 PROPERTY TYPE: SECURITIES					09/25/2002	09/25/2009
1,239.00		1,279.00					-40.00	
		304.9 FEDERAL NATL MTG ASSN POOL 357275 PROPERTY TYPE: SECURITIES					10/07/2002	09/25/2009
305.00		316.00					-11.00	
		606.24 FEDERAL NATL MTG ASSN POOL 55527 PROPERTY TYPE: SECURITIES					09/03/2003	09/25/2009
606.00		613.00					-7.00	

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)	
		236.44 FEDERAL NATL MTG ASSN POOL 35727 PROPERTY TYPE: SECURITIES					10/07/2002	10/25/2009
236.00		245.00					-9.00	
		483.2 FEDERAL NATL MTG ASSN POOL 555272 PROPERTY TYPE: SECURITIES					09/03/2003	10/25/2009
483.00		489.00					-6.00	
		1000. NORFOLK SOUTHERN CORPORATION PROPERTY TYPE: SECURITIES					06/15/2006	11/03/2009
39,989.00		49,760.00					-9,771.00	
		229.24 FEDERAL NATL MTG ASSN POOL 35727 PROPERTY TYPE: SECURITIES					10/07/2002	11/25/2009
229.00		238.00					-9.00	
		465.45 FEDERAL NATL MTG ASSN POOL 55527 PROPERTY TYPE: SECURITIES					09/03/2003	11/25/2009
465.00		471.00					-6.00	
		200. NORFOLK SOUTHERN CORPORATION PROPERTY TYPE: SECURITIES					06/15/2006	12/15/2009
7,998.00		9,952.00					-1,954.00	
		400. NORFOLK SOUTHERN CORPORATION PROPERTY TYPE: SECURITIES					06/15/2006	12/18/2009
15,996.00		19,904.00					-3,908.00	
		752.57 FEDERAL NATL MTG ASSN POOL 35727 PROPERTY TYPE: SECURITIES					10/07/2002	12/25/2009
753.00		780.00					-27.00	
		453.18 FEDERAL NATL MTG ASSN POOL 55527 PROPERTY TYPE: SECURITIES					09/03/2003	12/25/2009
453.00		459.00					-6.00	
		23.07 FEDERAL NATL MTG ASSN POOL 357275 PROPERTY TYPE: SECURITIES					10/07/2002	01/25/2010
23.00		24.00					-1.00	
		462.14 FEDERAL NATL MTG ASSN POOL 55527 PROPERTY TYPE: SECURITIES					09/03/2003	01/25/2010
462.00		468.00					-6.00	

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)	
		20.49 FEDERAL NATL MTG ASSN POOL 357275 PROPERTY TYPE: SECURITIES					10/07/2002	02/25/2010
20.00		21.00					-1.00	
		382.64 FEDERAL NATL MTG ASSN POOL 55527 PROPERTY TYPE: SECURITIES					09/03/2003	02/25/2010
383.00		387.00					-4.00	
		23.94 FEDERAL NATL MTG ASSN POOL 357275 PROPERTY TYPE: SECURITIES					10/07/2002	02/28/2010
24.00		25.00					-1.00	
		374.17 FEDERAL NATL MTG ASSN POOL 55527 PROPERTY TYPE: SECURITIES					09/03/2003	02/28/2010
374.00		379.00					-5.00	
		717.3 FEDERAL NATL MTG ASSN POOL 357275 PROPERTY TYPE: SECURITIES					10/07/2002	03/31/2010
717.00		743.00					-26.00	
		423.93 FEDERAL NATL MTG ASSN POOL 55527 PROPERTY TYPE: SECURITIES					09/03/2003	03/31/2010
424.00		429.00					-5.00	
		568.03 FEDERAL NATL MTG ASSN POOL 35727 PROPERTY TYPE: SECURITIES					10/07/2002	04/30/2010
568.00		589.00					-21.00	
		1034.22 FEDERAL NATL MTG ASSN POOL 5552 PROPERTY TYPE: SECURITIES					09/03/2003	04/30/2010
1,034.00		1,046.00					-12.00	
		.96 BAKER HUGHES INC. PROPERTY TYPE: SECURITIES					07/19/2005	05/19/2010
44.00		64.00					-20.00	
		250.63 FEDERAL NATL MTG ASSN POOL 35727 PROPERTY TYPE: SECURITIES					10/07/2002	05/31/2010
251.00		260.00					-9.00	
		377.21 FEDERAL NATL MTG ASSN POOL 55527 PROPERTY TYPE: SECURITIES					09/03/2003	05/31/2010
377.00		382.00					-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)	
		240.82 FEDERAL NATL MTG ASSN POOL 35727 PROPERTY TYPE: SECURITIES					10/07/2002	06/30/2010
241.00		250.00					-9.00	
		336.48 FEDERAL NATL MTG ASSN POOL 55527 PROPERTY TYPE: SECURITIES					09/03/2003	06/30/2010
336.00		340.00					-4.00	
TOTAL GAIN(LOSS)							18,305.	

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	1,249.	1,249.
FEDERAL ESTIMATES - INCOME	1,010.	
FOREIGN TAXES ON QUALIFIED FOR	2,020.	2,020.
FOREIGN TAXES ON NONQUALIFIED	288.	288.
TOTALS	4,567.	3,557.

WILLIAM & MARY MITCHELL FDN 35-6536740

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ADR SERVICE FEES	19.	19.
TOTALS	19.	19.

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

DESCRIPTION		AMOUNT
POSTED CURR YR FOR PR YR		6,699.
TRADE DATE/SETTLEMENT DATE		13.
MARKETING REBATE		2,054.
NONDIVIDEND DISTRIBUTION		947.
	TOTAL	9,713.

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

DESCRIPTION		AMOUNT
POSTED SUBSEQ YR FOR CURR YR		4,036.
ROUNDING ADJUSTMENT		1.
	TOTAL	4,037.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
IN

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

OFFICER NAME:
PNC BANK NA
ADDRESS:
P O BOX 94651
CLEVELAND, OH 44101-4651
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 8
COMPENSATION .... 92,365.

TOTAL COMPENSATION: 92,365.

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

RECIPIENT NAME:
MUHLENBERG HOSPITAL FNDTN
ADDRESS:
98 JAMES ST., STE 400
EDISON, NJ 08820
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 115,029.

RECIPIENT NAME:
PEACE MEMORIAL
PRESBYTERIAN CHURCH
ADDRESS:
110 S FORT HARRISON AVE
CLEARWATER, FL 33756
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 115,029.

RECIPIENT NAME:
THE FLORIDA ORCHESTRA INC
ADDRESS:
101 SOUTH HOOVER BLVD.,
TAMPA, FL 33609
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 115,029.

RECIPIENT NAME:
FROST VALLEY YMCA
ADDRESS:
298 CLAREMONT AVENUE
MONTCLAIR, NJ 07042-2893
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 115,029.

RECIPIENT NAME:
MARY E WILSON MEMORIAL
UNION CHURCH
ADDRESS:
7 VALLEY RD
WATCHUNG, NJ 07060
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 115,029.

RECIPIENT NAME:
MORTON PLANT MEASE
FOUNDATION
ADDRESS:
1200 DRUID RD SOUTH
CLEARWATER, FL 33756
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 115,029.

TOTAL GRANTS PAID: 690,174.
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STATEMENT OF INVESTMENTS

AS OF 06/30/10

ACCOUNT
21-75-069-9452389

WILLIAM & MARY MITCHELL FDN

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
CASH EQUIVALENTS								
90,742.860	PNC PRIME MONEY MARKET FUND #417	90,742.86	90,742.86	90,742.86	.605	44.46	.049	1.000
34,164.780	PNC PRIME MONEY MARKET FUND #417 (INCOME INVESTMENT)	34,164.78	34,164.78	34,164.78	.228	16.74	.049	1.000
	TOTAL CASH EQUIVALENTS	124,907.64	124,907.64	124,907.64	.833	61.20	.049	
U.S. GOVERNMENT BONDS & NOTES								
250,000.000	USA TREASURY NOTES 04.625% DUE 02/15/2017	251,826.17	251,826.17	285,780.00	1.907	11,562.50	4.046	114.312
	TOTAL U.S. GOVERNMENT BONDS & NOTES	251,826.17	251,826.17	285,780.00	1.907	11,562.50	4.046	
U.S. GOVERNMENT AGENCIES								
250,000.000	FEDERAL NATL MTG ASSN NTS 04.750% DUE 12/15/2010	249,422.15	249,422.15	255,095.00	1.702	11,875.00	4.655	102.038
90,000.000	FEDERAL HOME LOAN MTG CORP NTS 05.750% DUE 01/15/2012	95,354.30	95,354.30	97,150.50	.648	5,175.00	5.327	107.945
150,000.000	FEDERAL HOME LOAN BANK BDS 05.125% DUE 08/14/2013	152,388.00	152,388.00	167,922.00	1.120	7,687.50	4.578	111.948

PNC

STATEMENT OF INVESTMENTS

AS OF 06/30/10

ACCOUNT
21-75-069-9452389

WILLIAM & MARY MITCHELL FDN

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
200,000.000	FEDERAL NATL MTG ASSN NTS SERIES $ 05.000% DUE 04/15/2015	201,649.20	201,649.20	227,202.00	1.516	10,000.00	4.401	113.601
8,643.260	FEDERAL NATL MTG ASSN POOL #357275 06.500% DUE 05/01/2032	8,956.59	8,956.59	9,633.09	.064	561.81	5.832	111.452
21,462.740	FEDERAL NATL MTG ASSN POOL #555272 6.00% DUE 03/01/2033	21,716.76	21,716.77	23,652.37	.158	1,287.76	5.445	110.202
	TOTAL U.S. GOVERNMENT AGENCIES	729,487.00	729,487.01	780,654.96	5.208	36,587.07	4.687	
CORPORATE BONDS								
55,000.000	ALCOA INC CONS NTS 06.500% DUE 06/01/2011	60,165.60	60,165.60	56,407.45	.376	3,575.00	6.338	102.559
50,000.000	CATERPILLAR FIN SERV CORP NOTES 05.050% DUE 12/01/2010	49,933.00	49,933.00	50,870.50	.339	2,525.00	4.964	101.741
50,000.000	BANK OF AMERICA CORP CONS SUB NTS 07.400% DUE 01/15/2011	58,064.20	58,064.20	51,543.50	.344	3,700.00	7.178	103.087
150,000.000	MORGAN STANLEY NOTES 05.050% DUE 01/21/2011	147,361.50	147,361.50	152,625.00	1.018	7,575.00	4.963	101.750

PNC

STATEMENT OF INVESTMENTS

AS OF 06/30/10

ACCOUNT
21-75-069-9452389

WILLIAM & MARY MITCHELL FDN

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
25,000.000	WELLS FARGO BK N A SAN FRANCISCO CALIF NT 06.450% DUE 02/01/2011	27,239.25	27,239.25	25,738.00	.172	1,612.50	6.265	102.952
55,000.000	HOUSEHOLD FINANCE CO CONS NTS 06.375% DUE 10/15/2011	55,481.25	55,481.25	57,760.45	.385	3,506.25	6.070	105.019
130,000.000	CREDIT SUISSE FB USA INC NTS 06.500% DUE 01/15/2012	136,374.90	136,374.90	139,101.30	.928	8,450.00	6.075	107.001
110,000.000	SBC COMMUNICATIONS INC GLOBAL NT 05.875% DUE 02/01/2012	112,474.70	112,474.70	117,671.40	.785	6,462.50	5.492	106.974
50,000.000	BOEING CAPITAL CORP. NOTES 06.50% DUE 02/15/2012	53,043.00	53,043.00	54,290.00	.362	3,250.00	5.986	108.580
75,000.000	ANHUESER-BUSCH COS INC NTS 04.700% DUE 04/15/2012	71,492.25	71,492.25	78,912.75	.527	3,525.00	4.467	105.217
75,000.000	GENERAL ELEC CAP CORP NTS 6.0% DUE 06/15/2012	78,126.75	78,126.75	80,681.25	.538	4,500.00	5.578	107.575
115,000.000	EI DUPONT DE NEMOURS NTS 04.750% DUE 11/15/2012	112,687.80	112,687.80	124,037.85	.828	5,462.50	4.404	107.859

PNC

STATEMENT OF INVESTMENTS

AS OF 06/30/10

ACCOUNT
21-75-069-9452389

WILLIAM & MARY MITCHELL FDN

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
150,000.000	IBM CORP BDS 04.750% DUE 11/29/2012	143,992.50	143,992.50	162,721.50	1.086	7,125.00	4.379	108.481
20,000.000	JP MORGAN CHASE & CO SUB NTS 05.750% DUE 01/02/2013	19,966.20	19,966.20	21,557.80	.144	1,150.00	5.334	107.789
25,000.000	JOHN DEERE CAPITAL CORP BDS 05.100% DUE 01/15/2013	24,959.00	24,959.00	27,163.25	.181	1,275.00	4.694	108.653
160,000.000	GENERAL ELEC CAP CORP NOTES SER MTNA 05.450% DUE 01/15/2013	158,626.60	158,626.60	172,948.80	1.154	8,720.00	5.042	108.093
150,000.000	WACHOVIA CORP NTS 05.700% DUE 08/01/2013	149,833.50	149,833.50	163,491.00	1.091	8,550.00	5.230	108.994
100,000.000	ALLSTATE CORP NTS 05.000% DUE 08/15/2014	98,477.00	98,477.00	109,434.00	.730	5,000.00	4.569	109.434
150,000.000	LOWES COMPANIES INC NOTES 05.000% DUE 10/15/2015	141,384.00	141,384.00	169,248.00	1.129	7,500.00	4.431	112.832
100,000.000	GOLDMAN SACHS GROUP INC SR NTS 05.750% DUE 10/01/2016	101,982.00	101,982.00	105,904.00	.707	5,750.00	5.429	105.904

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150,000.000	AMERICAN INTL GROUP NTS 05.600% DUE 10/18/2016	151,406.00	151,406.00	136,500.00	.911	8,400.00	6.154	91.000
100,000.000	WAL-MART STORES INC NTS 05.375% DUE 04/05/2017	100,109.00	100,109.00	114,436.00	.764	5,375.00	4.697	114.436
150,000.000	PFIZER INC SR UNSEC 06.200% DUE 03/15/2019	153,609.00	153,609.00	178,381.50	1.190	9,300.00	5.214	118.921
	TOTAL CORPORATE BONDS	2,206,789.00	2,206,789.00	2,351,425.30	15.689	122,288.75	5.201	
COMMON STOCK								
1,550.000	AMERICAN TOWER CORP CL A	45,536.13	45,536.13	68,975.00	.460			44.500
3,000.000	VERIZON COMMUNICATIONS INC	89,366.39	89,366.39	84,060.00	.561	5,850.00	6.959	28.020
2,660.000	NABORS INDUSTRIES LTD	84,907.20	84,907.20	46,869.20	.313			17.620
3,400.000	FOSTER WHEELER AG SEDOL B4Y5TZ6 ISIN CH0018666781	92,239.62	92,239.62	71,604.00	.478			21.060
1,700.000	BAXTER INTERNATIONAL INC	99,539.08	99,539.08	69,088.00	.461	1,972.00	2.854	40.640
3,110.000	EQT CORPORATION	76,531.66	76,531.66	112,395.40	.750	2,736.80	2.435	36.140
1,370.000	LOCKHEED MARTIN CORP	118,041.40	118,041.40	102,065.00	.681	4,110.00	4.027	74.500
3,375.000	MC GRAW HILL COMPANIES INC	100,845.00	100,845.00	94,972.50	.634	3,172.50	3.340	28.140

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2,700.000	NOKIA CORP SPONSORED ADR	81,054.81	81,054.81	22,005.00	.147	947.70	4.307	8.150
6,575.000	QUANTA SVCS INC	156,621.88	156,621.88	135,773.75	.906			20.650
5,315.000	STAPLES INC	117,697.92	117,697.92	101,250.75	.676	1,913.40	1.890	19.050
3,180.000	TEXAS INSTRUMENTS INC	65,240.56	65,240.56	74,030.40	.494	1,653.60	2.234	23.280
3,200.000	INVESCO LTD ISIN BMG491BT1088 SEDOL B28XP76	79,108.48	79,108.48	53,856.00	.359	1,408.00	2.614	16.830
2,000.000	ACE LIMITED ISIN CH0044328745 SEDOL B3BQMF6	106,381.33	106,381.33	102,960.00	.687	2,640.00	2.564	51.480
3,700.000	AT&T INC	92,253.95	92,253.95	89,503.00	.597	6,216.00	6.945	24.190
1,600.000	ABBOTT LABORATORIES INC	81,782.24	81,782.24	74,848.00	.499	2,816.00	3.762	46.780
2,330.000	ALLERGAN INC	145,354.82	145,354.82	135,745.80	.906	466.00	.343	58.260
1,500.000	AMGEN INC	82,573.65	82,573.65	78,900.00	.526			52.600
750.000	APPLE INC	101,973.45	101,973.45	188,647.50	1.259			251.530
2,241.000	BAKER HUGHES INC	150,540.51	150,540.51	93,158.37	.622	1,344.60	1.443	41.570
2,800.000	BEST BUY CO INC	101,272.92	101,272.92	94,808.00	.633	1,680.00	1.772	33.860
3,420.000	BRISTOL MYERS SQUIBB CO	99,658.80	99,658.80	85,294.80	.569	4,377.60	5.132	24.940
1,575.000	CELGENE CORP	81,616.34	81,616.34	80,041.50	.534			50.820
2,800.000	CHESAPEAKE ENERGY CORP	99,651.16	99,651.16	58,660.00	.391	840.00	1.432	20.950

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2,500.000	CHUBB CORP	100,598.25	100,598.25	125,025.00	.834	3,700.00	2.959	50.010
11,250.000	CISCO SYSTEMS INC	252,683.85	252,683.85	239,737.50	1.600			21.310
4,700.000	COGNIZANT TECHNOLOGY SOLUTIONS	118,733.52	118,733.52	235,282.00	1.570			50.060
2,635.000	COLGATE-PALMOLIVE CO	133,836.44	133,836.44	207,532.60	1.385	5,586.20	2.692	78.760
2,490.000	CONOCOPHILLIPS	166,256.60	151,689.46	122,234.10	.816	5,478.00	4.482	49.090
1,910.000	DEERE & CO	71,074.37	70,092.22	106,348.80	.710	2,292.00	2.155	55.680
2,200.000	EXELON CORPORATION	115,060.00	115,060.00	83,534.00	.557	4,620.00	5.531	37.970
2,894.000	EXXON MOBIL CORP	149,505.53	145,527.62	165,160.58	1.102	5,093.44	3.084	57.070
1,250.000	FIRSTENERGY CORP	67,372.44	67,372.44	44,037.50	.294	2,750.00	6.245	35.230
1,000.000	FRANKLIN RESOURCES INC	83,940.00	83,940.00	86,190.00	.575	880.00	1.021	86.190
1,600.000	GENZYME CORP GENERAL DIVISION COM	95,812.32	95,812.32	81,232.00	.542			50.770
600.000	GOLDMAN SACHS GROUP INC	57,638.03	53,967.27	78,762.00	.525	840.00	1.067	131.270
275.000	GOOGLE INC-CL A	131,292.07	131,292.07	122,361.25	.816			444.950
3,300.000	HOME DEPOT INC	76,316.95	76,316.95	92,631.00	.618	3,118.50	3.367	28.070
5,125.000	JPMORGAN CHASE & CO	127,483.59	127,483.59	187,626.25	1.252	1,025.00	.546	36.610
6,000.000	KBR INC	121,419.00	121,419.00	122,040.00	.814	1,200.00	.983	20.340
1,750.000	MC DONALDS CORP	100,849.00	100,849.00	115,272.50	.769	4,270.00	3.704	65.870

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12,305.000	MICROSOFT CORP	333,547.39	327,082.22	283,138.05	1.889	7,875.20	2.781	23.010
1,400.000	NATIONAL OILWELL VARCO INC	79,527.42	79,527.42	46,298.00	.309	560.00	1.210	33.070
1,300.000	NIKE INC CLASS B	73,685.82	73,685.82	87,815.00	.586	1,404.00	1.599	67.550
2,750.000	NOVARTIS AG SPONSORED ADR	150,535.28	150,535.28	132,880.00	.887	4,545.75	3.421	48.320
3,340.000	OCCIDENTAL PETROLEUM CORP	132,014.84	132,014.84	257,681.00	1.719	5,076.80	1.970	77.150
2,900.000	OMNICOM GROUP	75,675.21	75,675.21	99,470.00	.664	2,320.00	2.332	34.300
7,195.000	ORACLE CORP	100,730.00	100,730.00	154,404.70	1.030	1,439.00	.932	21.460
3,000.000	PEPSICO INC	161,824.32	161,824.32	182,850.00	1.220	5,760.00	3.150	60.950
2,830.000	PROCTER & GAMBLE CO	162,574.03	155,225.50	169,743.40	1.133	5,453.41	3.213	59.980
3,500.000	QUALCOMM INC	144,305.00	144,305.00	114,940.00	.767	2,660.00	2.314	32.840
2,500.000	TEVA PHARMACEUTICAL INDS LTD ADR	76,524.75	76,524.75	129,975.00	.867	1,550.00	1.193	51.990
5,185.000	WAL-MART STORES INC	290,348.00	290,348.00	249,242.95	1.663	6,273.85	2.517	48.070
3,400.000	WELLS FARGO & COMPANY	100,524.94	100,476.29	87,040.00	.581	680.00	.781	25.600
	TOTAL COMMON STOCK	6,201,478.26	6,164,417.95	6,329,997.15	42.237	130,595.35	2.063	

MUTUAL FUNDS - FIXED

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2,600.000	ISHARES BARCLAYS TR U S TIP ETF	248,556.88	248,556.88	277,966.00	1.855	7,243.60	2.606	106.910
89,240.509	PIMCO FDS TOTAL RETURN BD FUND INSTL CLASS, FD #35	950,000.00	950,000.00	1,004,848.13	6.704	33,052.99	3.289	11.260
22,315.898	PNC INTERMEDIATE BOND FUND CLASS I	241,234.86	241,234.86	255,070.71	1.702	6,941.60	2.721	11.430
19,464.054	PNC GOVERNMENT MRTG FD CLASS I	180,042.50	180,042.50	189,190.60	1.262	8,118.00	4.291	9.720
	TOTAL MUTUAL FUNDS - FIXED	1,619,834.24	1,619,834.24	1,727,075.44	11.523	55,356.19	3.205	
MUTUAL FUNDS - EQUITY								
8,553.315	T ROWE PRICE EMERGING MARKETS STOCK FUND FUND #111	188,344.00	188,344.00	240,604.75	1.605	85.53	.036	28.130
20,610.979	MANAGERS FUNDS INTERMEDIATE DURATION GOVERNMENT FUND	218,888.60	218,888.60	232,285.73	1.550	6,389.40	2.751	11.270
7,000.000	MATERIALS SELECT SECTOR SPDR ETF LARGE CAP	182,140.00	182,140.00	198,590.00	1.325	7,364.00	3.708	28.370
6,191.950	ARTIO GLOBAL INVT FDS INTL EQUITY FD II CL I FUND #1529	100,000.00	100,000.00	63,962.84	.427			10.330
14,951.937	DODGE & COX INTERNATIONAL STOCK FUND	474,424.95	474,424.95	424,485.49	2.832	5,233.18	1.233	28.390

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2,365.931	HARDING LOEVNEREMERG MKTS	60,000.00	60,000.00	97,121.47	.648	47.32	.049	41.050
5,300.000	ISHARES TR RUSSELL MIDCAP VALUE INDEX FD ETF	150,202.00	150,202.00	193,132.00	1.289	4,510.30	2.335	36.440
4,200.000	ISHARES RUSSELL MIDCAP GROWTH INDEX FUND ETF	150,654.00	150,654.00	183,540.00	1.225	1,801.80	.982	43.700
1,435.000	ISHARES RUSSELL 2000 VALUE INDEX FUND ETF	101,425.80	101,425.80	81,852.40	.546	1,516.80	1.853	57.040
1,250.000	ISHARES RUSSELL 2000 GROWTH INDEX FUND ETF	101,200.00	101,200.00	83,212.50	.555	595.00	.715	66.570
9,570.661	T ROWE PRICE NEW HORIZONS FD INC FD #42	300,000.00	300,000.00	244,147.56	1.629	478.53	.196	25.510
21,568.627	ROYCE TOTAL RETURN FUND INV FUND #267	275,000.00	275,000.00	229,274.51	1.530	2,372.55	1.035	10.630
13,644.052	VANGUARD INTERNATIONAL VALUE FUND #46	437,701.20	437,701.20	356,246.20	2.377	4,093.22	1.149	26.110
3,325.000	VANGUARD EMERGING MARKETS ETF	170,702.28	169,856.35	126,316.75	.843	1,812.13	1.435	37.990
	TOTAL MUTUAL FUNDS - EQUITY	2,910,682.83	2,909,836.90	2,754,772.20	18.381	36,299.76	1.318	

OTHER ASSETS

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100,000.000	BEAR STEARNS GLOBAL EQUITY NOTE 20% BUFFER; 120.5% PARTICIPATION MATURITY 6/27/11 ISSUED 6/22/07	100,000.00	100,000.00	80,350.00	.536			80.350
75,000.000	CREDIT SUISSE GLOBAL EQUITY NOTE 20% BUFFER; 110% PARTICIPATION MATURITY 9/27/11 ISSUED 9/20/07	75,000.00	75,000.00	62,482.50	.417			83.310
100,000.000	JPMORGAN GLOBAL EQUITY NOTE 20% BUFFER 130%PARTIC 163.5% CAP MATURITY 2/8/12 ISSUED 2/1/08	100,000.00	100,000.00	80,620.00	.538			80.620
40,000.000	CREDIT SUISSE ABSOLUTE RET. NOTE 0% BUFFER 325% PARTICIPATION MATURITY 7/19/12 ISSUED 6/27/08	40,000.00	40,000.00	40,676.00	.271			101.690
100,000.000	SUNTRUST GLOBAL EQUITY LINKED CD PRINC PROT;115.25% PART; 30% CAP MATURITY 2/20/13 ISSUE 2/13/09	100,000.00	104,321.00	109,560.00	.731			109.560
200,000.000	BARCLAYS COMMODITY NOTE 20% BUFFER; 125% PARTICIPATION MATURITY 3/5/13 ISSUED 2/29/08	201,350.00	201,350.00	154,800.00	1.033			77.400
100,000.000	JPMORGAN GLOBAL EQUITY NOTE 20% BUFFER 128% PARTICIPATION MATURITY 4/30/13 ISSUED 4/25/08	100,000.00	100,000.00	75,830.00	.506			75.830
40,000.000	JPMORGAN ABSOLUTE RETURN NOTE 0% BUFFER 260% PARTICIPATION MATURITY 7/2/13 ISSUED 6/27/08	40,000.00	40,000.00	29,160.00	.195			72.900

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	TOTAL OTHER ASSETS	756,350.00	760,671.00	633,478.50	4.227			
TOTAL INVESTMENTS		14,801,355.14	14,767,769.91	14,988,091.19	100.000	392,750.82	2.620	

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