



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990-PF

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

OMB No 1545-0052

2009

Department of the Treasury  
Internal Revenue Service (77)

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

For calendar year 2009, or tax year beginning 8/1/2009, and ending 7/31/2010

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

ENVELOPE  
POSTMARK DATE OCT 29 2010

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation PIETRO CHARITABLE FOUNDATION	A Employer identification number 22-3630023
	Number and street (or P O box number if mail is not delivered to street address) P O BOX 1525	B Telephone number (see page 10 of the instructions) 609-274-6968
	City or town, state, and ZIP code PENNINGTON NJ 08534-1525	C If exemption application is pending, check here ► <input type="checkbox"/> D 1 Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>
I	Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 184,982	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) (Part I, column (d) must be on cash basis)

## 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)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	0	0		
4	Dividends and interest from securities	2,685	2,685		
5 a	Gross rents			0	
b	Net rental income or (loss)	0			
6 a	Net gain or (loss) from sale of assets not on line 10	994			
b	Gross sales price for all assets on line 6a	31,299			
7	Capital gain net income (from Part IV, line 2)		994		
8	Net short-term capital gain			0	
9	Income modifications				
10 a	Gross sales less returns and allowances	0			
b	Less Cost of goods sold	0			
c	Gross profit or (loss) (attach schedule)	0			
11	Other income (attach schedule)	0	0	0	
12	Total. Add lines 1 through 11	3,679	3,679	0	
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16 a	Legal fees (attach schedule)	0	0	0	0
b	Accounting fees (attach schedule)	0	0	0	0
c	Other professional fees (attach schedule)	0	0	0	0
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	0	0	0	0
19	Depreciation (attach schedule) and depletion	0	0	0	
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	1,900	740	0	1,160
24	Total operating and administrative expenses.				
	Add lines 13 through 23	1,900	740	0	1,160
25	Contributions, gifts, grants paid	6,635			6,635
26	Total expenses and disbursements. Add lines 24 and 25	8,535	740	0	7,795
27	Subtract line 26 from line 12.				
a	Excess of revenue over expenses and disbursements	-4,856			
b	Net investment income (if negative, enter -0-)		2,939		
c	Adjusted net income (if negative, enter -0-)			0	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

(HTA)

Form 990-PF (2009)

128

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	<b>Part II Balance Sheets</b> Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )			
	1 Cash—non-interest-bearing	2	2	2
	2 Savings and temporary cash investments	10,836	9,919	9,919
	3 Accounts receivable ► 0	0	0	0
	Less allowance for doubtful accounts ► 0	0	0	0
	4 Pledges receivable ► 0	0	0	0
	Less allowance for doubtful accounts ► 0	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ► 0	0	0	0
	Less allowance for doubtful accounts ► 0	0	0	0
	8 Inventories for sale or use		0	0
	9 Prepaid expenses and deferred charges		0	0
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	0	0	0
	c Investments—corporate bonds (attach schedule)	0	0	0
	11 Investments—land, buildings, and equipment basis ► 0	0	0	0
	Less accumulated depreciation (attach schedule) ► 0	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	171,054	167,148	175,061
	14 Land, buildings, and equipment basis ► 0	0	0	0
	Less accumulated depreciation (attach schedule) ► 0	0	0	0
	15 Other assets (describe ► )	0	0	0
	<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	181,892	177,069	184,982
Liabilities	17 Accounts payable and accrued expenses		0	
	18 Grants payable			
	19 Deferred revenue		0	
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ► )	0	0	
	<b>23 Total liabilities</b> (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> ► <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> ► <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	27 Capital stock, trust principal, or current funds	181,892	177,069	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	<b>30 Total net assets or fund balances</b> (see page 17 of the instructions)	181,892	177,069	
	<b>31 Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)	181,892	177,069	

**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	181,892
2 Enter amount from Part I, line 27a	2	-4,856
3 Other increases not included in line 2 (itemize) ► <b>COST BASIS ADJUSTMENT</b>	3	33
4 Add lines 1, 2, and 3	4	177,069
5 Decreases not included in line 2 (itemize) ►	5	0
<b>6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30</b>	6	177,069

**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.)
<b>1a See Attached Statement</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b> 0	0	0	0	
<b>b</b> 0	0	0	0	
<b>c</b> 0	0	0	0	
<b>d</b> 0	0	0	0	
<b>e</b> 0	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
<b>a</b> 0	0	0	0	
<b>b</b> 0	0	0	0	
<b>c</b> 0	0	0	0	
<b>d</b> 0	0	0	0	
<b>e</b> 0	0	0	0	
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 }			<b>2</b>	994
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 }			<b>3</b>	0

**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	13,612	166,995	0.081511
2007	11,876	255,091	0.046556
2006	6,422	244,558	0.026260
2005	4,049	224,329	0.018049
2004	4,896	201,559	0.024291

2 Total of line 1, column (d)

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

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

5 Multiply line 4 by line 3

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

7 Add lines 5 and 6

8 Enter qualifying distributions from Part XII, line 4

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18

2	0.196667
3	0.039333
4	183,582
5	7,221
6	29
7	7,250
8	7,795

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**1 a Exempt operating foundations described in section 4940(d)(2), check here ►  and enter "N/A" on line 1

Date of ruling or determination letter \_\_\_\_\_ (attach copy of letter if necessary—see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ►  and enter 1% of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments

a 2009 estimated tax payments and 2008 overpayment credited to 2009

6a 18

b Exempt foreign organizations—tax withheld at source

6b

c Tax paid with application for extension of time to file (Form 8868)

6c 0

d Backup withholding erroneously withheld

6d

7 Total credits and payments Add lines 6a through 6d

7 18

8 Enter any penalty for underpayment of estimated tax Check here  if Form 2220 is attached

8 0

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

9 11

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

10 0

11 Enter the amount of line 10 to be Credited to 2010 estimated tax ► 0

Refunded

11 0

**Part VII-A Statements Regarding Activities**

1 a 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?

Yes No

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

1c X

c Did the foundation file Form 1120-POL for this year?

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 X

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

3 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

4a X

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4b N/A

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

6 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?

7 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

8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► NY

8b X

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

9 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

10 X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11	X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X
Website address ► N/A			
14	The books are in care of ► MLTC, A DIVISION OF BANK OF AMERICA, N.A. Telephone no ► 609-274-6968 Located at ► 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ► 08534-1525		
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	► N/A

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ► 20_____ , 20_____ , 20_____ , 20_____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20_____ , 20_____ , 20_____ , 20_____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	N/A
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)**

<b>5a</b> During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	<b>5b</b>	<b>N/A</b>	
<b>c</b> 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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>	<b>6b</b>	<b>X</b>	
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<b>7b</b>	<b>X</b>	

**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
MERRILL LYNCH TRUST CO. 1300 MERRILL LYNCH DRIVE PENNINGTON I	TRUSTEE	2 00	1,850	0
	00	0	0	0
	00	0	0	0
	00	0	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	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

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

► 0

Form 990-PF (2009)

Form 990-PF (2009) PIETRO CHARITABLE FOUNDATION

22-3630023 Page 7

**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		0
		0
		0
		0
		0
		0
<b>Total number of others receiving over \$50,000 for professional services</b>	►	0

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

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

Expenses

1 N/A	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)**

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

Amount

1 NONE	
2	

All other program-related investments. See page 24 of the instructions

3 NONE	

**Total. Add lines 1 through 3** ► 0

Form 990-PF (2009)

**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	176,532
b	Average of monthly cash balances	1b	9,846
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	186,378
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	
3	Subtract line 2 from line 1d	3	186,378
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	2,796
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	183,582
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	9,179

**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	9,179
2a	Tax on investment income for 2009 from Part VI, line 5	2a	29
b	Income tax for 2009 (This does not include the tax from Part VI )	2b	
c	Add lines 2a and 2b	2c	29
3	Distributable amount before adjustments Subtract line 2c from line 1	3	9,150
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	9,150
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	9,150

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	7,795
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1b	0
b	Program-related investments—total from Part IX-B		
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the	3a	
a	Suitability test (prior IRS approval required)	3b	0
b	Cash distribution test (attach the required schedule)		
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	7,795
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	29
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	7,766

**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 Distinbutable amount for 2009 from Part XI, line 7				9,150
2 Undistrbuted income, if any, as of the end of 2009			6,617	
a Enter amount for 2008 only		0		
b Total for prior years 20 ___, 20 ___, 20 ___				
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	0			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 7,795			6,617	
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2009 distrinbutable amount				1,178
e Remaining amount distributed out of corpus	0			0
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a) )	0			
6 Enter the net total of each column as indicated below:	0			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistrbuted income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0
f Undistrbuted income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distrbuted in 2010				7,972
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)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2005	0			
b Excess from 2006	0			
c Excess from 2007	0			
d Excess from 2008	0			
e Excess from 2009	0			



**Part XV Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
<b>a Paid during the year</b> See Attached Statement				
<b>Total</b>				► 3a 6,635
<b>b Approved for future payment</b> NONE				
<b>Total</b>				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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	
<b>1 Program service revenue</b>					
a	0		0	0	0
b	0		0	0	0
c	0		0	0	0
d	0		0	0	0
e	0		0	0	0
f	0		0	0	0
<b>g Fees and contracts from government agencies</b>					
<b>2 Membership dues and assessments</b>					
<b>3 Interest on savings and temporary cash investments</b>					
<b>4 Dividends and interest from securities</b>			14	2,685	
<b>5 Net rental income or (loss) from real estate</b>					
a Debt-financed property					
b Not debt-financed property					
<b>6 Net rental income or (loss) from personal property</b>					
<b>7 Other investment income</b>					
<b>8 Gain or (loss) from sales of assets other than inventory</b>			18	994	
<b>9 Net income or (loss) from special events</b>					
<b>10 Gross profit or (loss) from sales of inventory</b>					
<b>11 Other revenue</b>	<b>a</b>		0	0	0
b		0	0	0	0
c		0	0	0	0
d		0	0	0	0
e		0	0	0	0
<b>12 Subtotal Add columns (b), (d), and (e)</b>			0	3,679	
<b>13 Total. Add line 12, columns (b), (d), and (e)</b>					<b>3,679</b>

(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 28 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		

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

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.

Richard D. Leo

10/19/2016

TRUSTEE

Da

Sign Here

Sign Here  Paid Preparer's Use Only	Preparer's signature ➡ 	Date	Check if self-employed ➡ <input checked="" type="checkbox"/>	Preparer's identifying number (see Signature on page 30 of the instructions) P00364310
	10/19/2010			
Firm's name (or yours if self-employed), address, and ZIP code ➡	PRICEWATERHOUSECOOPERS LLP 600 GRANT STREET, PITTSBURGH, PA 15219		EIN ➡ 13-4008324	Phone no. 412-355-6000

PIETRO CHARITABLE FOUNDATION

22-3630023 Page 1 of 1

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

Name

PIERMONT PUBLIC LIBRARY

 Person  Business

Street

City PIERMONT	State NY	Zip code	Foreign Country
Relationship NONE	Foundation Status 501 (C) (3)		
Purpose of grant/contribution GENERAL OPERATING	Amount 500		

Name

PIERMONT VOLUNTEER FIRE DEPT

 Person  Business

Street

City PIERMONT	State NY	Zip code	Foreign Country
Relationship NONE	Foundation Status 501 (C) (3)		
Purpose of grant/contribution GENERAL OPERATING	Amount 500		

Name

PIERMONT VOLUNTEER AMBULANCE CORP

 Person  Business

Street

City PIERMONT	State NY	Zip code	Foreign Country
Relationship NONE	Foundation Status 501 (C) (3)		
Purpose of grant/contribution GENERAL OPERATING	Amount 500		

Name

ROCKLAND COUNTY PBA WIDOWS &amp; ORPHANS FUND

 Person  Business

Street

City BLAUVELT	State NY	Zip code	Foreign Country
Relationship NONE	Foundation Status 501 (C) (3)		
Purpose of grant/contribution GENERAL OPERATING	Amount 250		

Name

SUSAN G KOEM BREAST CANCER FDN , 2010 GRANT AWARD

 Person  Business

Street

City SUMMIT	State NJ	Zip code	Foreign Country
Relationship NONE	Foundation Status 501 (C) (3)		
Purpose of grant/contribution GENERAL OPERATING	Amount 250		

Name

ST JUDE CHILDREN'S RESEARCH HOSPITAL GRANT AWARD

 Person  Business

Street

City MEMPHIS	State TN	Zip code	Foreign Country
Relationship NONE	Foundation Status 501 (C) (3)		
Purpose of grant/contribution GENERAL OPERATING	Amount 1,500		

PIETRO CHARITABLE FOUNDATION

22-3630023

Page 2 of 1

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year****Recipient(s) paid during the year**

Name

ST JUDE CHILDREN'S HOSPITAL

 Person Business

Street

City  
PIERMONTState  
NY

Zip code

Foreign Country

Relationship  
NONEFoundation Status  
501 (C) (3)Purpose of grant/contribution  
GENERAL OPERATING

Amount

1,000

Name

ST PIUS X RC CHURCH 2010 GRANT AWARD

 Person Business

Street

City  
OLD TAPPANState  
NJ

Zip code

Foreign Country

Relationship  
NONEFoundation Status  
501 (C) (3)Purpose of grant/contribution  
GENERAL OPERATING

Amount

635

Name

XAVIER HIGH SCHOOL

 Person Business

Street

City  
NEW YORKState  
NY

Zip code

Foreign Country

Relationship  
NONEFoundation Status  
501 (C) (3)Purpose of grant/contribution  
GENERAL OPERATING

Amount

1,500

Name

 Person Business

Street

City

State

Zip code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

 Person Business

Street

City

State

Zip code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

 Person Business

Street

City

State

Zip code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

#### **Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory**

		Amount											
Long Term CG Distributions	0												
Short Term CG Distributions	0												
Totals													
Securities													
Other sales													
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Net Gain or Loss
1	X	BLACKROCK BOND PORTFOLIO	091928341		4/24/2009			6/9/2010	8,180	7,734			
2	X	BLACKROCK INTL OPP	091929109			6/9/2010			7/2/2010	707	660		
3	X	BLACKROCK US	091929760			5/23/2008			6/9/2010	9,978	11,175		
4	X	BLACKROCK LARGE CAP	092501502			8/7/2002			6/9/2010	847	728		
5	X	BLACKROCK EQTY DIVIDEND	09251M504			8/7/2002			6/9/2010	3,732	2,565		
6	X	BLACKROCK EQTY DIVIDEND	09251M504			12/18/2003			6/9/2010	400	332		
7	X	BLACKROCK EQTY DIVIDEND	09251M504			3/10/2005			6/9/2010	3,258	3,291		
8	X	BLACKROCK EQTY DIVIDEND	09251M504			3/10/2005			7/2/2010	1,203	1,167		
9	X	BLACKROCK CAPITAL	09251R503			4/24/2009			7/2/2010	619	489		
10	X	BLACKROCK GLOBAL	09251T509			5/21/2001			7/2/2010	1,498	1,240		
11	X	BLACKROCK GLOBAL	09252A509			12/18/2003			6/9/2010	550	609		
12	X	BLACKROCK GLOBAL	09252A509			12/18/2003			7/2/2010	327	345		

**Line 23 (990-PF) - Other Expenses**

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	0	1,160
1	ML TRUSTEE FEES	1,850	740	0	1,110	
2	NY AG FEES	50			50	
3						
4						
5						
6						
7						
8						
9						
10						

**Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income**

		Amount											
		Long Term CG Distributions	Short Term CG Distributions										
		0	0										
Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	F.M.V. as of 12/31/69	Gain or Loss	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses	994
1 BLACKROCK BOND PORTFOLIO	091928341		4/24/2009	6/9/2010	8,180	0	7,734	446	0	0	0	0	994
2 BLACKROCK INTL OPP	091928109		6/9/2010	7/20/2010	707	0	660	47	0	0	0	0	446
3 BLACKROCK US	091929760		5/23/2009	6/9/2010	9,978	0	11,175	-1,197	0	0	0	0	47
4 BLACKROCK LARGE CAP	09250J502		8/7/2002	6/9/2010	847	0	728	119	0	0	0	0	-1,197
5 BLACKROCK EQTY DIVIDEND	09251M504		8/7/2002	6/9/2010	3,752	0	2,565	1,167	0	0	0	0	119
6 BLACKROCK EQTY DIVIDEND	09251M504		12/18/2003	6/9/2010	400	0	332	68	0	0	0	0	1,167
7 BLACKROCK EQTY DIVIDEND	09251M504		3/10/2005	6/9/2010	3,258	0	3,291	-33	0	0	0	0	68
8 BLACKROCK EQTY DIVIDEND	09251M504		3/10/2005	7/20/2010	1,203	0	1,167	36	0	0	0	0	-33
9 BLACKROCK CAPITAL	09251R503		4/24/2009	7/20/2010	619	0	489	130	0	0	0	0	36
10 BLACKROCK GLOBAL	09251T509		5/21/2001	7/20/2010	1,498	0	1,210	288	0	0	0	0	130
11 BLACKROCK GLOBAL	09252A509		12/18/2003	6/9/2010	550	0	609	-59	0	0	0	0	288
12 BLACKROCK GLOBAL	09252A509		12/18/2003	7/20/2010	327	0	345	-18	0	0	0	0	-59

**Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers**

1,850						
	Name	Check "X" if Business	Street	City	State	Zip Code
1	MERRILL LYNCH TRUST CO		1300 MERRILL LYNCH DRIVE	PENNINGTON	NJ	08534
2						
3						
4						
5						
6						
7						
8						
9						
10						



**Part VI, Line 6a (990-PF) - Estimated Tax Payments**

- 1 Credit from prior year return
- 2 First quarter estimated tax payment
- 3 Second quarter estimated tax payment
- 4 Third quarter estimated tax payment
- 5 Fourth quarter estimated tax payment
- 6 Other payments
- 7 Total

	Date	Amount
1	1	18
2	2	0
3	3	0
4	4	0
5	5	0
6	6	0
7	7	18

**Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income**

1	Distributable amounts for 2008 that remained undistributed at the beginning of the 2009 tax year	1	6,617
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	6,617

**Part XV, Lines 1a-1b (990-PF) - Information Regarding Foundation Managers**

---

List Managers who contributed more than 2%  
of the total contributions received by the foundation

1 NONE  
2 \_\_\_\_\_  
3 \_\_\_\_\_  
4 \_\_\_\_\_  
5 \_\_\_\_\_  
6 \_\_\_\_\_  
7 \_\_\_\_\_  
8 \_\_\_\_\_  
9 \_\_\_\_\_  
10 \_\_\_\_\_

List Managers who own 10% or more of the stock  
of a corporation of which the foundation has a 10%  
or greater interest

NONE  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

PIETRO FOUNDATION  
**YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS**

Account Number 855-74C81

July 01, 2010 - July 30, 2010

CASH/MONEY ACCOUNTS	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Estimated Annual Yield%
CASH	0.68	0.68		.68		
BIF MONEY FUND	9,305.00	9,305.00	1.0000	<b>9,305.00</b>	<b>5</b>	.05
<b>TOTAL</b>		<b>9,305.68</b>		<b>9,305.68</b>	<b>5</b>	.05
<hr/>						
MUTUAL FUNDS/CLOSED END FUNDS/UIT	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
<i>Description</i>						
BLACKROCK LARGE CAP CORP FD INSTL	2,766	27,582.37	9,8100	<b>27,134.46</b>	(447.91)	
SYMBOL: MALRX <i>Initial Purchase 08/07/02</i>						
Equity 100%						
7840 Fractional Share	1,888	30,235.93	19,5600	<b>36,929.28</b>	6,693.35	
BLACKROCK CAPITAL APPRECIATION FD INC INSTL						
SYMBOL: MAFGX <i>Initial Purchase 04/24/09</i>						
Equity 100%						
BLACKROCK GLOBAL SMALLCAP FD INC INSTL	474	10,026.84	19,5700	<b>9,276.18</b>	(750.66)	
SYMBOL: MAGCX <i>Initial Purchase 12/18/03</i>						
Equity 100%						
.6160 Fractional Share						
BLACKROCK INTL OPP P'ORT INSTL	308	8,470.00	30,5800	<b>9,418.64</b>	948.64	
SYMBOL: BISIX <i>Initial Purchase 06/09/10</i>						
Equity 100%						
BLACKROCK MID CAP VALUE EQTY INSTITUTIONAL CL	908	8,934.72	10,2400	<b>9,297.92</b>	363.20	
SYMBOL: CMVIX <i>Initial Purchase 06/09/10</i>						
Equity 100%						
BLACKROCK EQTY DIVIDEND FUND INSTL	2,366	41,872.77	15,6600	<b>37,051.56</b>	(4,821.21)	
+						



PIETRO FOUNDATION  
**YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL  
INVESTMENTS**

Account Number 855-74C81

July 01, 2010 - July 30, 2010

**TOTAL MERRILL**

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Income	Current Yield%
SYMBOL: MADVX Initial Purchase 03/10/05 Equity 100%									
4140 Fractional Share	2,574	39,992.58	17.8400	45,920.16	6.48	15,6600	5,927.58	1	1.98
BLACKROCK GLOBAL ALLOCATION FD INC INSTL									
SYMBOL: MALOX Initial Purchase 05/21/01 Fixed Income 39% Equity 61%									
.3600 Fractional Share	6.39	17,840.00		6.42		03		1	1.87
<i>Subtotal (Fracal Income)</i>					17,911.37				
<i>Subtotal (Equities)</i>					157,149.48				
<b>TOTAL</b>	167,148.25			<b>175,060.85</b>		<b>7,912.60</b>	<b>7,913</b>	<b>2,392</b>	<b>1.37</b>
<b>TOTAL PRINCIPAL INVESTMENTS</b>	<b>176,453.93</b>			<b>184,366.53</b>		<b>7,912.60</b>	<b>7,913</b>	<b>2,397</b>	<b>1.30</b>

**Total Client Investment:** Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

**Cumulative Investment Return:** Estimated Market Value minus Total Client Investment.

**Cumulative Investment Return:** The dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed

**Market Timing:** Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

+

001

8399

5 of 10

PIETRO FOUNDATION

Account Number: 855-74C81

## YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

July 01, 2010 - July 30, 2010

CASH/MONEY ACCOUNTS	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.90	0.90		.90		
BIF MONEY FUND	614.00	614.00	1,0000	614.00		0.5
<b>TOTAL</b>		<b>614.90</b>		<b>614.90</b>		<b>.05</b>
<b>TOTAL INCOME INVESTMENTS</b>		<b>614.90</b>		<b>614.90</b>		<b>.05</b>

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
<b>TOTAL PRINCIPAL/INCOME INVESTMENTS</b>	<b>177,068.83</b>	<b>184,981.43</b>	<b>7,912.60</b>		<b>2,397</b>	<b>1.30</b>

## YOUR TRUST MANAGEMENT ACCOUNT TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS	Transaction Type	Quantity	Description	Income Cash	Principal Cash	Income Year To Date
			BLACKROCK BOND PORTFOLIO			
			FUND CL INSTL			
			DIVIDEND			
			PAY DATE 06/30/2010			
			BLACKROCK EQTY DIVIDEND			
			FUND INSTL			
			DIVIDEND			
			PAY DATE 07/23/2010			
			BLACKROCK GLOBAL			
			ALLOCATION FD INC INSTL			
			DIVIDEND			
			PAY DATE 07/23/2010			
			BIF MONEY FUND			
			DIVIDEND			
07/26	Dividend			180.81		
07/26	Dividend				201.31	
07/30	Cash Dividend					33

+

001

8399

6 of 10