



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



990-PF

Form  
Department of the Treasury  
Internal Revenue ServiceReturn of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

OMB No 1545-0052

2009

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

For calendar year 2009, or tax year beginning

08/01, 2009, and ending

07/31, 2010

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

IRENE C. SHEA CHARITABLE FDN  
PNC BANK, NA

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

P O BOX 94651

City or town, state, and ZIP code

CLEVELAND, OH 44101-4651

A Employer identification number

25-6410108

B Telephone number (see page 10 of the instructions)

(216) 257-4699

C If exemption application is  
pending, check hereD 1 Foreign organizations, check here  
2 Foreign organizations meeting the  
85% test, check here and attach  
computationE If private foundation status was terminated  
under section 507(b)(1)(A), check hereF If the foundation is in a 60-month termination  
under section 507(b)(1)(B), check here

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end

of year (from Part II, col. (c), line

16) \$ 2,369,076.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The  
total of amounts in columns (b), (c), and (d)  
may not necessarily equal the amounts in  
column (a) (see page 11 of the instructions))(a) Revenue and  
expenses per  
books(b) Net investment  
income(c) Adjusted net  
income(d) Disbursements  
for charitable  
purposes  
(cash basis only)

Revenue

Operating and Administrative Expenses

- 1 Contributions, gifts, grants, etc., received (attach schedule) . . . . . 200,000.
- 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 . . . . . 54,600. 54,600.
- 5a Gross rents . . . . .
- b Net rental income or (loss) . . . . .
- 6a Net gain or (loss) from sale of assets not on line 10 . . . . . 7,114.
- b Gross sales price for all assets on line 6a . . . . . 187,474.
- 7 Capital gain net income (from Part IV, line 2) . . . . . 7,114.
- 8 Net short-term capital gain . . . . .
- 9 Income modifications . . . . .
- 10a Gross sales less returns and allowances . . . . .
- b Less Cost of goods sold . . . . .
- c Gross profit or (loss) (attach schedule) . . . . .
- 11 Other income (attach schedule) . . . . .
- 12 Total. Add lines 1 through 11 . . . . . 261,714. 61,714.

- 13 Compensation of officers, directors, trustees, etc. . . . . 31,129. 12,452. 18,678.
- 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) . . . . . 1,211. 451.
- 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 . . . . . 24. 9. 15.
- 24 Total operating and administrative expenses. . . . .
- Add lines 13 through 23 . . . . . 32,364. 12,912. NONE 18,693.
- 25 Contributions, gifts, grants paid . . . . . 123,000. 123,000.
- 26 Total expenses and disbursements. Add lines 24 and 25 . . . . . 155,364. 12,912. NONE 141,693.

- 27 Subtract line 26 from line 12 . . . . .
- a Excess of revenue over expenses and disbursements . . . . . 106,350.
- b Net investment income (if negative, enter -0-) . . . . . 48,802.
- c Adjusted net income (if negative, enter -0-) . . . . .

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

JSA

Form 990-PF (2009)

9E1410 1 000

S018622XN0 11/23/2010 10:54:06

727-21100019419169

4

SCANNED DEC 15 2010

RECEIVED  
DEC 14 2010  
OGDEN, UT  
IRS-OSC

**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
<b>Assets</b>	1 Cash - non-interest-bearing . . . . .			
	2 Savings and temporary cash investments . . . . .	291,276.	360,364.	360,364.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable . . . . .			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use . . . . .			
	9 Prepaid expenses and deferred charges . . . . .			
	10 a Investments - U.S. and state government obligations (attach schedule) . . . . .	256,262.	135,146.	142,265.
	b Investments - corporate stock (attach schedule) . . . . .	803,656.	1,123,190.	1,297,522.
	c Investments - corporate bonds (attach schedule). . . . .	718,513.	558,353.	568,925.
	11 Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans . . . . .			
	13 Investments - other (attach schedule) . . . . .			
	14 Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶ )				
16 <b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	2,069,707.	2,177,053.	2,369,076.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses . . . . .			
	18 Grants payable . . . . .			
	19 Deferred revenue . . . . .			
	20 Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	21 Mortgages and other notes payable (attach schedule) . . . . .			
	22 Other liabilities (describe ▶ )			
	23 <b>Total liabilities</b> (add lines 17 through 22) . . . . .			
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/></b> <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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/></b>			
	27 Capital stock, trust principal, or current funds . . . . .	2,069,707.	2,177,053.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .			
	29 Retained earnings, accumulated income, endowment, or other funds . . . . .			
30 <b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	2,069,707.	2,177,053.		
31 <b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	2,069,707.	2,177,053.		

**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	2,069,707.
2 Enter amount from Part I, line 27a . . . . .	2	106,350.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 3 . . . . .	3	1,147.
4 Add lines 1, 2, and 3 . . . . .	4	2,177,204.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 4 . . . . .	5	151.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	2,177,053.

Form 990-PF (2009)

**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 PART IV DETAIL</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>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0- or Losses (from col (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

2 Capital gain net income or (net capital loss) . . . . .		2	7,114.
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7			
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	107,749.	2,131,325.	0.05055493648
2007	108,426.	2,156,426.	0.05028041769
2006	111,637.	1,824,391.	0.06119137838
2005	116,489.	1,671,927.	0.06967349651
2004	134,509.	1,682,360.	0.07995256663

<b>2</b> Total of line 1, column (d) . . . . .	2	0.31165279569
<b>3</b> 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	0.06233055914
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 . . . . .	4	2,229,878.
<b>5</b> Multiply line 4 by line 3 . . . . .	5	138,990.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	6	488.
<b>7</b> Add lines 5 and 6 . . . . .	7	139,478.
<b>8</b> 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	8	141,693.

**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 <input type="checkbox"/> and enter "N/A" on line 1 . . . . .		1	488.
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 <input checked="" type="checkbox"/> 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-) . . . . .		2	
3 Add lines 1 and 2 . . . . .		3	488.
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	488.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009 . . . . .	6a	999.	
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	999.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	511.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ▶ 511. 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? . . . . .		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)? . . . . .		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? . . . . .		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? . . . . .		X
If "Yes," attach a detailed description of the activities.		
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 . . . . .		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		X
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .		X
If "Yes," attach the statement required by General Instruction T		
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? . . . . .	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 . . . . .	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 . . . . .	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 . . . . .		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .	X	
STMT 6		

Form 990-PF (2009)

**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 <b>PNC BANK NA</b> N/A				
14	The books are in care of <b>PNC BANK NA</b> Telephone no <b>(216) 257-4699</b>			
	Located at <b>PO BOX 94651, CLEVELAND, OH</b> ZIP + 4 <b>44101-4651</b>			
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
<b>1a</b> 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 checked="" type="checkbox"/> Yes	<input 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>b</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 . . . . .		
<b>c</b> 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
<b>2</b> 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)):		
<b>a</b> 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 . . . . .		
<b>b</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
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here . . . . .		
<b>3a</b> 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>b</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	
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	X
<b>b</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

Form 990-PF (2009)

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)? ☐ Yes ☒ NoOrganizations 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 ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

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 ☒ Nob If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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 7		31,129.	-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

Form 990-PF (2009)

**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	
<b>Total.</b> Add lines 1 through 3 . . . . .	

Form 990-PF (2009)



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	2,263,836.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	NONE
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions) . . . . .	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	2,263,836.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	2,263,836.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions) . . . . .	<b>4</b>	33,958.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	2,229,878.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	111,494.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	111,494.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5 . . . . .	<b>2a</b>	488.
<b>b</b>	Income tax for 2009. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	488.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	111,006.
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	111,006.
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions) . . . . .	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	111,006.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 . . . . .	<b>1a</b>	141,693.
<b>b</b>	Program-related investments - total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	141,693.
<b>5</b>	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) . . . . .	<b>5</b>	488.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	141,205.

**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
<b>1</b> Distributable amount for 2009 from Part XI, line 7 . . . . .				111,006.
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only . . . . .			NONE	
<b>b</b> Total for prior years 20____, 20____, 20____		NONE		
<b>3</b> Excess distributions carryover, if any, to 2009				
<b>a</b> From 2004 . . . . .	27,469.			
<b>b</b> From 2005 . . . . .	35,100.			
<b>c</b> From 2006 . . . . .	22,866.			
<b>d</b> From 2007 . . . . .	1,828.			
<b>e</b> From 2008 . . . . .	2,180.			
<b>f</b> Total of lines 3a through e . . . . .	89,443.			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4: ► \$ 141,693.				
<b>a</b> Applied to 2008, but not more than line 2a . . . .			NONE	
<b>b</b> Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .		NONE		
<b>c</b> Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . .	NONE			
<b>d</b> Applied to 2009 distributable amount . . . . .				111,006.
<b>e</b> Remaining amount distributed out of corpus . . . .	30,687.			
<b>5</b> Excess distributions carryover applied to 2009 . (If an amount appears in column (d), the same amount must be shown in column (a) )	NONE			NONE
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	120,130.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		NONE		
<b>c</b> 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		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions . . . . .		NONE		
<b>e</b> Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions . . . . .			NONE	
<b>f</b> Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010. . . . .				NONE
<b>7</b> 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			
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	27,469.			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . .	92,661.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2005 . . . . .	35,100.			
<b>b</b> Excess from 2006 . . . . .	22,866.			
<b>c</b> Excess from 2007 . . . . .	1,828.			
<b>d</b> Excess from 2008 . . . . .	2,180.			
<b>e</b> Excess from 2009 . . . . .	30,687.			

**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)

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

Tax year

Prior 3 years

(e) Total

(a) 2009

(b) 2008

(c) 2007

(d) 2006

**b** 85% of line 2a . . . . .

**c** Qualifying distributions from Part XII, line 4 for each year listed . . . . .

**d** Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .

**e** Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .

**3** Complete 3a, b, or c for the alternative test relied upon

**a** "Assets" alternative test - enter

(1) Value of all assets . . . . .

(2) Value of assets qualifying under section 4942(j)(3)(B)(i). . . . .

**b** "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .

**c** "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties). . . . .

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .

(3) Largest amount of support from an exempt organization . . . . .

(4) Gross investment income . . . . .

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2) )

NONE

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

NONE

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

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

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

SEE STATEMENT 8

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

SEE ATTACHED STATEMENT FOR LINE 2

**c** Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

<div>Recipient</div> <div>Name and address (home or business)</div>	<div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div>	<div>Foundation status of recipient</div>	<div>Purpose of grant or contribution</div>	<div>Amount</div>
<b>a Paid during the year</b>  SEE STATEMENT 10				
<b>Total . . . . .</b>			<b>3a</b>	123,000.
<b>b Approved for future payment</b>				
<b>Total . . . . .</b>			<b>3b</b>	

## Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.					(e) Related or exempt function income (See page 28 of the instructions )
Unrelated business income		Excluded by section 512, 513, or 514			
(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
<b>1</b> Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments . . . . .					
<b>3</b> Interest on savings and temporary cash investments					
<b>4</b> Dividends and interest from securities . . . . .		14	54,600.		
<b>5</b> Net rental income or (loss) from real estate					
a Debt-financed property . . . . .					
b Not debt-financed property . . . . .					
<b>6</b> Net rental income or (loss) from personal property .					
<b>7</b> Other investment income . . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory		18	7,114.		
<b>9</b> Net income or (loss) from special events . . . . .					
<b>10</b> Gross profit or (loss) from sales of inventory . . . . .					
<b>11</b> Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
<b>12</b> Subtotal. Add columns (b), (d), and (e) . . . . .			61,714.		
<b>13</b> Total. Add line 12, columns (b), (d), and (e) . . . . .			13	61,714.	

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

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

[illegible]



**Schedule of Contributors**

OMB No 1545-0047

► Attach to Form 990, 990-EZ, or 990-PF.

**2009**

Name of the organization

Employer identification number

IRENE C. SHEA CHARITABLE FDN

25-6410108

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. . . . . ► \$

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

## Name of organization

IRENE C. SHEA CHARITABLE FDN

## Employer identification number

25-6410108

**Part I** Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	IRENE C. SHEA GATEWAY TOWERS, APT. 15D PITTSBURGH, PA 15222-1125	\$ 200,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)



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

Kind of Property		Description				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				100.	
41,439.00		500. COLGATE-PALMOLIVE CO COM PROPERTY TYPE: SECURITIES 33,723.00				05/09/2007 7,716.00	12/30/2009
8,648.00		200. FORTUNE BRANDS INC COM PROPERTY TYPE: SECURITIES 16,105.00				11/22/2006 -7,457.00	12/30/2009
23,696.00		700. HONDA MOTOR ADR NEW PROPERTY TYPE: SECURITIES 24,400.00				11/22/2006 -704.00	12/30/2009
5,129.00		400. NOKIA CORP SPONSORED ADR PROPERTY TYPE: SECURITIES 6,786.00				10/11/2005 -1,657.00	12/30/2009
11,154.00		200. TEVA PHARMACEUTICAL INDS LTD ADR PROPERTY TYPE: SECURITIES 8,859.00				04/24/2009 2,295.00	12/30/2009
22,308.00		400. TEVA PHARMACEUTICAL INDS LTD ADR PROPERTY TYPE: SECURITIES 14,195.00				11/22/2006 8,113.00	12/30/2009
75,000.00		75000. ALLSTATE LIFE 4.25% 2/26 PROPERTY TYPE: SECURITIES 76,292.00				01/29/2008 -1,292.00	02/26/2010
TOTAL GAIN (LOSS) .....		.....				----- 7,114. =====	

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAXES	329.	329.
FEDERAL ESTIMATES - INCOME	760.	
FOREIGN TAXES ON QUALIFIED FOR	122.	122.
	-----	-----
TOTALS	1,211.	451.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----
STATE FILING FEE	15.		15.
ADR SERVICE FEES	9.	9.	
	-----	-----	-----
TOTALS	24.	9.	15.
	=====	=====	=====

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

DESCRIPTION -----	AMOUNT -----
POSTED CURR YR FOR PRIOR YR	13.
MARKETING FEE REBATE	216.
ACCRUED INT PURCHASED	916.
ROUNDING ADJUSTMENT	2.
	-----
TOTAL	1,147.
	=====

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

DESCRIPTION

AMOUNT

POSTED SUBSEQ YR FOR CURR YR  
COST BASIS ADJUSTMENT

55.  
96.

TOTAL

151.

-----  
STATE(S) WHERE THE FOUNDATION IS REGISTERED  
=====

PA

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

=====

NAME AND ADDRESS

-----

IRENE C. SHEA  
GATEWAY TOWERS, APT. 15D  
PITTSBURGH, PA 15222-1125

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

OFFICER NAME:

PNC BANK NA

ADDRESS:

PO BOX 94651

CLEVELAND, OH 44101-4651

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 3

COMPENSATION ..... 24,903.

OFFICER NAME:

THOMAS J. HICKEY

ADDRESS:

P.O. BOX 8050

PITTSBURGH, PA 15216

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

COMPENSATION ..... 6,226.

TOTAL COMPENSATION:

31,129.

=====



RECIPIENT NAME:

THOMAS J. HICKEY

ADDRESS:

P.O. BOX 8050

PITTSBURGH, PA 15216

RECIPIENT'S PHONE NUMBER: 412-831-1892

FORM, INFORMATION AND MATERIALS:

LETTER STATING PURPOSE AND A COPY OF IRS DETERMINATION LETTER.

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

DOMESTIC CHARITABLE ORGANIZATION'S NOT CLASSIFIED AS A PRIVATE  
FOUNDATION.

RECIPIENT NAME:  
COALITION FOR CHRISTIAN  
OUTREACH  
ADDRESS:  
5912 PENN AVENUE  
PITTSBURGH, PA 15206  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 28,000.

RECIPIENT NAME:  
PRATT INSTITUTE  
ADDRESS:  
200 WILLOUGHBY AVE  
BROOKLYN, NJ 11205  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 25,000.

RECIPIENT NAME:  
EAST LIBERTY FAMILY  
HEALTH  
ADDRESS:  
6023 HARVARD STREET  
PITTSBURGH, PA 15206  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 25,000.

=====

RECIPIENT NAME:

CARLOW COLLEGE

ADDRESS:

3333 5TH AVENUE

PITTSBURGH, PA 15213

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID ..... 15,000.

RECIPIENT NAME:

MEL BLOUNT YOUTH HOME

ADDRESS:

6 MEL BLOUNT DRIVE

CLAYSVILLE, PA 15323

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID ..... 30,000.

TOTAL GRANTS PAID:

123,000.

=====

## STATEMENT OF INVESTMENTS

AS OF 07/31/10

PAGE 2

ACCOUNT  
21-10-001-9419169

IRENE C SHEA CHARITABLE FDN

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
CASH EQUIVALENTS								
358,176.570	PNC PRIME MONEY MARKET FUND #417	358,176.57	358,176.57	358,176.57	15.119	175.51	.049	1.000
2,187.100	PNC PRIME MONEY MARKET FUND #417 (INCOME INVESTMENT)	2,187.10	2,187.10	2,187.10	.092	1.07	.049	1.000
	TOTAL CASH EQUIVALENTS	360,363.67	360,363.67	360,363.67	15.211	176.58	.049	
U.S. GOVERNMENT BONDS & NOTES								
75,000.000	USA TREASURY NOTES 04.625% DUE 10/31/2011	75,205.08	75,205.08	78,984.00	3.334	3,468.75	4.392	105.312
60,000.000	USA TREASURY NOTES 04.500% DUE 11/30/2011	59,941.41	59,941.41	63,280.80	2.671	2,700.00	4.267	105.468
	TOTAL U.S. GOVERNMENT BONDS & NOTES	135,146.49	135,146.49	142,264.80	6.005	6,168.75	4.336	
U.S. GOVERNMENT AGENCIES								
67,000.000	GENERAL ELEC CAP CORP FDIC GUAR 01.800% DUE 03/11/2011	67,538.68	67,538.68	67,633.15	2.855	1,206.00	1.783	100.945
67,000.000	GOLDMAN SACHS GROUP INC FDIC GUARANTEED 01.700% DUE 03/15/2011	67,418.08	67,418.08	67,616.40	2.854	1,139.00	1.685	100.920
75,000.000	FEDERAL HOME LN BANK BNDS 01.625% DUE 03/16/2011	75,425.25	75,425.25	75,627.00	3.192	1,218.75	1.612	100.836



## STATEMENT OF INVESTMENTS

AS OF 07/31/10

ACCOUNT  
21-10-001-9419169

IRENE C SHEA CHARITABLE FDN

PAGE 3

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
40,000.000	FEDERAL HOME LN BANK BND\$	40,609.12	40,609.12	41,130.40	1.736	900.00	2.188	102.826
	02.250% DUE 04/13/2012							
	TOTAL U.S. GOVERNMENT AGENCIES	250,991.13	250,991.13	252,006.95	10.637	4,463.75	1.771	
	CORPORATE BONDS							
75,000.000	WELLS FARGO COMPANY SR UNSEC	76,031.25	76,031.25	78,876.75	3.329	3,975.00	5.040	105.169
	05.300% DUE 08/26/2011							
75,000.000	CITIGROUP INC SR NTS	75,502.50	75,502.50	77,877.00	3.287	3,825.00	4.912	103.836
	05.100% DUE 09/29/2011							
50,000.000	GENERAL ELEC CAP CORP NTS	51,278.00	51,278.00	52,014.50	2.196	1,750.00	3.364	104.029
	03.500% DUE 08/13/2012							
50,000.000	MCDONALD'S CORP NOTES SERIES MTN	53,228.00	53,228.00	53,683.00	2.266	2,150.00	4.005	107.366
	04.500% DUE 03/01/2013							
50,000.000	EMERSON ELECTRIC BDS	51,322.50	51,322.50	54,467.00	2.299	2,250.00	4.131	108.934
	04.500% DUE 05/01/2013							
	TOTAL CORPORATE BONDS	307,362.25	307,362.25	316,918.25	13.377	13,950.00	4.402	
	COMMON STOCK							
300.000	BAXTER INTERNATIONAL INC	14,730.00	14,730.00	13,131.00	.554	372.00	2.833	43.770



## STATEMENT OF INVESTMENTS

AS OF 07/31/10

ACCOUNT  
21-10-001-9419169

IRENE C SHEA CHARITABLE FDN

PAGE 4

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
200.000	GOLDMAN SACHS GROUP INC	23,548.00	23,548.00	30,164.00	1.273	280.00	.928	150.820
600.000	JACOBS ENGINEERING GROUP INC	25,709.40	25,709.40	21,942.00	.926			36.570
600.000	JOY GLOBAL INC	27,750.08	27,750.08	35,622.00	1.504	420.00	1.179	59.370
1,000.000	NOKIA CORP SPONSORED ADR	16,965.00	16,965.00	9,510.00	.401	351.00	3.691	9.510
500.000	TEXAS INSTRUMENTS INC	16,167.00	16,167.00	12,365.00	.521	260.00	2.106	24.690
250.000	ZIMMER HOLDINGS INC	19,644.05	19,644.05	13,247.50	.559			52.990
500.000	ACE LIMITED ISIN CH0044328745 SEDOL B3BQMF6	18,480.00	18,480.00	26,540.00	1.120	660.00	2.487	53.080
1,000.000	AT&T INC	25,580.00	25,580.00	25,940.00	1.095	1,680.00	6.476	25.940
600.000	ABBOTT LABORATORIES INC	29,310.73	29,310.73	29,448.00	1.243	1,056.00	3.586	49.080
600.000	AUTOMATIC DATA PROCESSING INC	8,849.75	8,849.75	24,762.00	1.045	864.00	3.489	41.270
400.000	CHUBB CORP	19,883.96	19,883.96	21,052.00	.889	592.00	2.812	52.630
1,000.000	CISCO SYSTEMS INC	18,137.32	18,137.32	23,070.00	.974			23.070
600.000	CONOCOPHILLIPS	10,814.29	10,814.29	33,132.00	1.399	1,320.00	3.984	55.220
500.000	CORNING INC	9,644.05	9,644.05	9,060.00	.382	100.00	1.104	18.120
462.000	DOLLAR TREE INC	14,986.48	14,986.48	20,475.84	.864			44.320
600.000	DOMINION RESOURCES INC VA	18,234.00	18,234.00	25,194.00	1.063	1,098.00	4.358	41.990



## STATEMENT OF INVESTMENTS

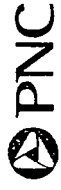
AS OF 07/31/10

ACCOUNT  
21-10-001-9419169

IRENE C SHEA CHARITABLE FDN

PAGE 5

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
500.000	EQT CORPORATION	14,417.00	14,417.00	18,340.00	.774	440.00	2.399	36.680
500.000	EMERSON ELECTRIC CO	21,699.05	21,699.05	24,770.00	1.046	690.00	2.786	49.540
400.000	EXELON CORPORATION	26,420.00	26,420.00	16,732.00	.706	840.00	5.020	41.830
400.000	EXXON MOBIL CORP	7,380.00	7,380.00	23,872.00	1.008	704.00	2.949	59.680
800.000	HEWLETT-PACKARD CO	1,582.42	1,582.42	36,832.00	1.555	256.00	.695	46.040
600.000	HONEYWELL INTL INC	21,222.00	21,222.00	25,716.00	1.085	726.00	2.823	42.860
1,200.000	INTEL CORP	21,234.33	21,234.33	24,720.00	1.043	756.00	3.058	20.600
800.000	JPMORGAN CHASE & CO	38,757.19	38,757.19	32,224.00	1.360	160.00	.497	40.280
600.000	JOHNSON & JOHNSON	9,706.86	9,706.86	34,854.00	1.471	1,296.00	3.718	58.090
200.000	LOCKHEED MARTIN CORP	15,480.00	15,480.00	15,030.00	.634	600.00	3.992	75.150
250.000	MC DONALDS CORP	13,830.00	13,830.00	17,432.50	.736	610.00	3.499	69.730
800.000	MICROSOFT CORP	25,076.00	25,076.00	20,648.00	.872	512.00	2.480	25.810
227.000	NIKE INC CLASS B	14,961.55	14,961.55	16,716.28	.706	245.16	1.467	73.640
700.000	NOVARTIS AG SPONSORED ADR	36,593.00	36,593.00	34,118.00	1.440	1,157.10	3.391	48.740
600.000	OCCIDENTAL PETROLEUM CORP	30,705.78	30,705.78	46,758.00	1.974	912.00	1.950	77.930
400.000	PEABODY ENERGY CORP	23,046.00	22,950.00	18,060.00	.762	136.00	.753	45.150



## STATEMENT OF INVESTMENTS

AS OF 07/31/10

ACCOUNT  
21-10-001-9419169

IRENE C SHEA CHARITABLE FDN

PAGE 6

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
1,000.000	PEPSICO INC	44,628.00	44,628.00	64,910.00	2.740	1,920.00	2.958	64.910
1,000.000	PROCTER & GAMBLE CO	23,713.58	23,713.59	61,160.00	2.582	1,927.00	3.151	61.160
600.000	QUALCOMM INC	23,835.36	23,835.36	22,848.00	.964	456.00	1.996	38.080
600.000	TARGET CORP	18,976.00	18,976.00	30,792.00	1.300	600.00	1.949	51.320
1,000.000	WELLS FARGO & COMPANY	26,435.82	26,435.82	27,730.00	1.170	200.00	.721	27.730
	TOTAL COMMON STOCK	778,134.05	778,038.06	988,898.12	41.740	24,196.26	2.447	
	MUTUAL FUNDS - EQUITY							
700.000	MATERIALS SELECT SECTOR SPDR ETF LARGE CAP	25,370.48	25,370.48	22,407.00	.946	736.40	3.286	32.010
3,131.000	ISHARES MSCI EAFE INDEX FUND ETF	178,007.20	178,007.20	162,530.21	6.860	4,239.37	2.608	51.910
598.000	ISHARES RUSSELL MIDCAP INDEX FD ETF	49,773.99	49,773.99	51,428.00	2.171	847.96	1.649	86.000
6,388.890	ROYCE TOTAL RETURN FUND INV FUND #267	92,000.00	92,000.00	72,258.35	3.050	702.78	.973	11.310
	TOTAL MUTUAL FUNDS - EQUITY	345,151.67	345,151.67	308,623.56	13.027	6,526.51	2.115	
	TOTAL INVESTMENTS	2,177,149.26	2,177,053.27	2,369,075.35	100.000	55,481.85	2.341	

