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

**2009**

Department of the Treasury  
Internal Revenue Service

*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 **SEP 1, 2009**, and ending **AUG 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 <b>THE THOMAS A. FILLIPPO FOUNDATION, THOMAS A. FILLIPPO &amp; JOANNE S. FILLIPPO, TTEES</b> Number and street (or P O box number if mail is not delivered to street address) Room/suite <b>MG THOMPSON, COZEN O'CONNOR, 1900 MARKET</b> City or town, state, and ZIP code <b>PHILADELPHIA, PA 19103-3508</b>	A Employer identification number <b>20-0218191</b> B Telephone number <b>215-665-6959</b>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	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"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>734,886.</b> (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	47,522.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	56.	56.		STATEMENT 1
	4 Dividends and interest from securities	23,437.	23,437.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10		2,257.		
	b Gross sales price for all assets on line 6a	348,162.			
	7 Capital gain net income (from Part IV, line 2)		2,257.		
	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)					
11 Other income					
12 Total. Add lines 1 through 11		73,272.	25,750.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees	STMT 3	17,356.	5,207.		12,149.
b Accounting fees					
c Other professional fees	STMT 4	7,852.	0.		7,852.
17 Interest					
18 Taxes	STMT 5	9.	0.		9.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 6	65.	0.		65.
24 Total operating and administrative expenses. Add lines 13 through 23		25,282.	5,207.		20,075.
25 Contributions, gifts, grants paid		149,500.			149,500.
26 Total expenses and disbursements. Add lines 24 and 25		174,782.	5,207.		169,575.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<101,510.>			
b Net investment income. If negative, enter -0-			20,543.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED JAN 31 2011  
Operating and Administrative Expenses

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		214,527.	28,382.	28,382.
	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				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 8		69,914.	27,308.	29,899.
	b	Investments - corporate stock STMT 9		243,163.	429,154.	396,971.
	c	Investments - corporate bonds STMT 10		323,751.	262,988.	279,634.
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 11		705.	0.	0.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	<b>Total assets (to be completed by all filers)</b>		<b>852,060.</b>	<b>747,832.</b>	<b>734,886.</b>	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	<b>Total liabilities (add lines 17 through 22)</b>		<b>0.</b>	<b>0.</b>	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31					
	27	Capital stock, trust principal, or current funds		<5,379.>	<8,097.>	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		857,439.	755,929.		
30	<b>Total net assets or fund balances</b>		<b>852,060.</b>	<b>747,832.</b>		
31	<b>Total liabilities and net assets/fund balances</b>		<b>852,060.</b>	<b>747,832.</b>		

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	852,060.
2	Enter amount from Part I, line 27a	2	<101,510.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	750,550.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	2,718.
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30</b>	6	<b>747,832.</b>

**Part IV Capital Gains and Losses for Tax on Investment Income**

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	36,790.		35,399.	1,391.
b	311,372.		310,506.	866.
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			1,391.
b			866.
c			
d			
e			

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	2,257.
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). If (loss), enter -0- in Part I, line 8	3	N/A

**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 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	87,052.	706,526.	.123211
2007	65,008.	826,972.	.078610
2006	100,641.	738,446.	.136288
2005	6,602.	424,718.	.015544
2004	22,962.	412,339.	.055687

2	Total of line 1, column (d)	2	.409340
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.081868
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	766,125.
5	Multiply line 4 by line 3	5	62,721.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	205.
7	Add lines 5 and 6	7	62,926.
8	Enter qualifying distributions from Part XII, line 4	8	169,575.

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.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	205.
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	0.
3	Add lines 1 and 2	3	205.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	<b>Tax based on investment income</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	205.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	9	205.
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: <b>Credited to 2010 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input checked="" type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
d		
e		
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

**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 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? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>THOMAS A. FILLIPPO</u> Telephone no. ► <u>610-644-2536</u> Located at ► <u>1 DEVAULT LANE, DEVAULT, PA</u> ZIP+4 ► <u>19432</u>			
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
<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 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>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)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A <input checked="" type="checkbox"/>	1b	
<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 instructions.) <input type="checkbox"/> N/A <input checked="" type="checkbox"/>	2b	
<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. <input type="checkbox"/> _____, _____, _____		
<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.) <input type="checkbox"/> N/A <input checked="" type="checkbox"/>	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

**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)?  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 instructions)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

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) N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  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  No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

5b		
6b		X
7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
THOMAS A. FILLIPPO 1 DEVAULT LANE DEVAULT, PA 19432	TRUSTEE 1.00	0.	0.	0.
JOANNE S. FILLIPPO 1 DEVAULT LANE DEVAULT, PA 19432	TRUSTEE 1.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 0



**Part X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	636,263.
b	Average of monthly cash balances	1b	141,529.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	777,792.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	777,792.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	11,667.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	766,125.
6	Minimum investment return. Enter 5% of line 5	6	38,306.

**Part XI** Distributable Amount (see 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	38,306.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	205.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	205.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	38,101.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	38,101.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	38,101.

**Part XII** Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	169,575.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	169,575.
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	5	205.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	169,370.

**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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				38,101.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006	47,024.			
d From 2007	24,529.			
e From 2008	52,374.			
f Total of lines 3a through e	123,927.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 169,575.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				38,101.
e Remaining amount distributed out of corpus	131,474.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	255,401.			
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	255,401.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006	47,024.			
c Excess from 2007	24,529.			
d Excess from 2008	52,374.			
e Excess from 2009	131,474.			

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

N/A

- 1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶
- b Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see 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 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 12**
- b The form in which applications should be submitted and information and materials they should include:
- c Any submission deadlines:
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

**Part XV** Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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)				
a Paid during the year				
SEE ATTACHED LISTING OF GRANTS				149,500.
<b>Total</b>				<b>▶ 3a 149,500.</b>
b Approved for future payment				
NONE				0.
<b>Total</b>				<b>▶ 3b 0.</b>



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

Table with 3 columns: Question, Yes, No. Contains questions 1, a, b, c, d regarding transfers and transactions with noncharitable exempt organizations.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Contains one entry with 'N/A'.

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 [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Contains one entry with 'N/A'.

Signature and identification section including fields for Signature of officer or trustee, Date, Title, Preparer's signature, Date, Check if self-employed, Preparer's identifying number, Firm's name, address, and ZIP code, and Phone no.

**Schedule B**

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

**2009**

Name of the organization

THE THOMAS A. FILLIPPO FOUNDATION, THOMAS  
A. FILLIPPO & JOANNE S. FILLIPPO, TTEES

Employer identification number

20-0218191

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 foundationCheck 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).LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions  
for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization <b>THE THOMAS A. FILLIPPO FOUNDATION, THOMAS                  A. FILLIPPO &amp; JOANNE S. FILLIPPO, TTEES</b>	Employer identification number <b>20-0218191</b>
---	---

**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	CHAR LEAD T/U/W - LUCY R DIFILLIPPO M THOMPSON/COZEN, O'CONNOR, 1900 MARKET ST  PHILADELPHIA, PA 19103	\$ 47,522.	Person <input 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)

Name of organization

Employer identification number

**THE THOMAS A. FILLIPPO FOUNDATION, THOMAS  
A. FILLIPPO & JOANNE S. FILLIPPO, TTEES**

**20-0218191**

**Part II Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

Name of organization <b>THE THOMAS A. FILLIPPO FOUNDATION, THOMAS                  A. FILLIPPO &amp; JOANNE S. FILLIPPO, TTEES</b>	Employer identification number <b>20-0218191</b>
---	---

**Part III** Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once See instructions) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
DNB TRUST A CHECKING ACCT INTEREST	10.
DNB TRUST B CHECKING ACCT INTEREST	46.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	56.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ACCT NJQ-002564 BOND INT	105.	0.	105.
TR A 2300 A/C BOND INT	5,031.	0.	5,031.
TR A 2300 A/C DIV INCOME	2,502.	0.	2,502.
TR A 2300 A/C MM DIVIDENDS	8.	0.	8.
TR B 2400 A/C BOND INT	14,475.	0.	14,475.
TR B 2400 A/C MM DIVIDENDS	35.	0.	35.
TR B 2400 A/C US BDS/OBLIG	1,281.	0.	1,281.
TOTAL TO FM 990-PF, PART I, LN 4	23,437.	0.	23,437.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COZEN O'CONNOR	17,356.	5,207.		12,149.
TO FM 990-PF, PG 1, LN 16A	17,356.	5,207.		12,149.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DNB ADVISORS/INVEST ADVIS FEES	7,852.	0.		7,852.	
TO FORM 990-PF, PG 1, LN 16C	7,852.	0.		7,852.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX 2300 A/C 2009	9.	0.		9.	
TO FORM 990-PF, PG 1, LN 18	9.	0.		9.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DNB FIRST CKG A/C SERVICE CHARGES	65.	0.		65.	
TO FORM 990-PF, PG 1, LN 23	65.	0.		65.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	7
DESCRIPTION				AMOUNT	
MISCELANEOUS COST BASIS AND MARKET ADJUSTMENTS FOR BONDS				2,718.	
TOTAL TO FORM 990-PF, PART III, LINE 5				2,718.	

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT	X		27,308.	29,899.
TOTAL U.S. GOVERNMENT OBLIGATIONS			27,308.	29,899.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			27,308.	29,899.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	429,154.	396,971.
TOTAL TO FORM 990-PF, PART II, LINE 10B	429,154.	396,971.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	262,988.	279,634.
TOTAL TO FORM 990-PF, PART II, LINE 10C	262,988.	279,634.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		0.	0.



DNB FIRST  
 4 Brandywine Avenue  
 P.O. Box 1004  
 Downingtown, PA 19335-0904

Tel (610) 269-1040  
 Fax (484) 359-3077  
 www.dnbfirst.com

000 00011 04  
 ACCOUNT: 8915795  
 DOCUMENTS: 0  
 PAGE: 1  
 08/19/2010

Address Service Requested

RECEIVED

AUG 24 2010

002149 0.6400 SP 0.440 \*\* TR00014

THOMAS A FILLIPPO  
 FOUNDATION TRUST A 44  
 MARGARET GALLAGHER THOMPSON ES 0  
 1900 MARKET ST PHILA PA 19103 0

- - - - C O P Y - - - -

ACCOUNT OWNER: THOMAS A FILLIPPO

\*\*\*\*\*  
 A DNB HOME EQUITY LOAN OR LINE OF CREDIT MEANS FREEDOM TO LIVE YOUR DREAMS. GET THE CASH TO DO NEARLY ANYTHING YOU WANT WITH A LOW MONTHLY PAYMENT. CALL 484-691-DNB1 TODAY.  
 TO PROTECT YOUR ACCOUNT, WE HAVE BLOCKED CHARGES FROM COUNTRIES KNOWN FOR GENERATING A HIGH NUMBER OF FRAUDULENT TRANSACTIONS. WHEN YOU TRAVEL OVERSEAS, PLEASE CONTACT YOUR LOCAL BRANCH TO AUTHORIZE TRANSACTIONS FROM COUNTRIES WE MIGHT OTHERWISE BLOCK. THANK YOU FOR HELPING US PROTECT YOU.

PREMIER MMDA ACCOUNT 8915795

AVG AVAILABLE BALANCE	4,251.49	LAST STATEMENT 07/15/10	4,251.49
AVERAGE BALANCE	4,251.49	1 CREDITS	1.02
		DEBITS	.00
		THIS STATEMENT 08/19/10	4,252.51 X

- - - - - OTHER CREDITS - - - - -

DESCRIPTION	DATE	AMOUNT
INTEREST	08/19	1.02 ✓

- - - - - I N T E R E S T - - - - -

AVERAGE LEDGER BALANCE:	4,251.49	INTEREST EARNED:	1.02
AVERAGE AVAILABLE BALANCE:	4,251.49	DAYS IN PERIOD:	35
INTEREST PAID THIS PERIOD:	1.02	ANNUAL PERCENTAGE YIELD EARNED:	.25%
INTEREST PAID 2010:	7.13 ✓ <i>or</i>		

\*\*\* CONTINUED \*\*\*

002149



DNBF-002-002149-001-100820 002149 S05





DNB FIRST  
 4 Brandywine Avenue  
 PO Box 1004  
 Downingtown, PA 19335-0904

Tel (610) 269-1040  
 Fax (484) 359-3077  
 www.dnbfirst.com

000 00011 04  
 ACCOUNT: 8915803  
 PAGE: 1  
 08/19/2010

DNBF

DOCUMENTS: 0

Address Service Requested

RECEIVED

AUG 24 2010

Margaret Gallagher Thompson

002150 0.8400 SP 0.440 TR00014

THOMAS A FILLIPPO  
 FOUNDATION TRUST B  
 JOANNE S FILLIPPO 44  
 M. GALLAGHER THOMPSON ESQ 0  
 1900 MARKET ST PHILA PA 19103 0

- - - - C O P Y - - - -

ACCOUNT OWNER: THOMAS A FILLIPPO

\*\*\*\*\*  
 A DNB HOME EQUITY LOAN OR LINE OF CREDIT MEANS FREEDOM TO LIVE YOUR DREAMS. GET THE CASH TO DO NEARLY ANYTHING YOU WANT WITH A LOW MONTHLY PAYMENT. CALL 484-691-DNB1 TODAY.  
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PREMIER MMDA ACCOUNT 8915803

AVG AVAILABLE BALANCE	4,238.21	LAST STATEMENT 07/15/10	5,282.21
AVERAGE BALANCE	4,243.35	2 CREDITS	181.02
		1 DEBITS	1,116.00
		THIS STATEMENT 08/19/10	4,347.23 X

DEPOSITS

REF #	DATE	AMOUNT	REF #	DATE	AMOUNT	REF #	DATE	AMOUNT
	08/05	180.00						

OTHER CREDITS

DESCRIPTION	DATE	AMOUNT
INTEREST	08/19	1.02 ✓

CHECKS

CHECK #	DATE	AMOUNT	CHECK #	DATE	AMOUNT	CHECK #	DATE	AMOUNT
119	07/16	1,116.00						

INTEREST

AVERAGE LEDGER BALANCE:	4,243.35	INTEREST EARNED:	1.02
AVERAGE AVAILABLE BALANCE:	4,238.21	DAYS IN PERIOD:	35
INTEREST PAID THIS PERIOD:	1.02	ANNUAL PERCENTAGE YIELD EARNED:	.25%
INTEREST PAID 2010:	6.71		

\*\*\* CONTINUED \*\*\*

DNBF-003-002150-001-002-100820 002150 S05



002150



PLEASE SEE REVERSE SIDE FOR IMPORTANT INFORMATION.



DNB Advisors  
410 Exton Square Parkway  
Exton, PA 19341

## Statement of Value and Activity

August 1, 2010 - August 31, 2010

Filippo, Thomas Foundation TR A  
Account # 691282300

0800090 03 SP 1 220 N T 1 7 0951 19103-3527 991 K12



Margaret Gallagher Thompson, Esq.  
Cozen O'Connor  
1900 Market Street  
Philadelphia, PA 19103

### For Questions Contact:

Cheryl Burkey  
484-359-3575

### For Your Information

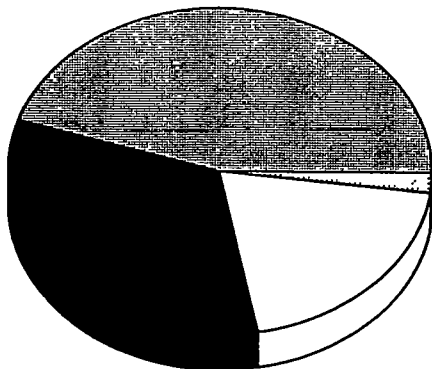
Your Statement of Value and Activity has been designed to keep you up-to-date on the activity in your account. It provides you with an easy-to-read summary of your account balance and history of your transactions during the past time period.

### Your Activity Summary

	<i>This Period</i>	<i>Year to Date</i>
Beginning Market Value	\$319,056.46	\$310,014.44
Additions	0.00	4,257.24
Distributions	0.00	-4,264.26
Income	687.59	3,970.94
Fees	0.00	-2,436.92
Change in Market Value	-7,206.64	995.97
Ending Market Value	\$312,537.41	\$312,537.41

### Your Portfolio Allocation

Your account is currently allocated among the investments specified on the right. Percentages may not be exact due to rounding.



<i>Investment</i>	<i>Market Value</i>
<b>45% Domestic Equities</b>	<b>\$140,384.65</b>
6% American Fds Gr Fund of America #5	19,559.66
6% Eaton Vance Large-Cap Val-A	17,553.53
9% Hartford Capital Apprec-A	29,254.41
6% John Hancock Large Cap Equity Fund-A	17,989.62
6% Lord Abbett Fundamental Equity A	18,100.18
6% Pinnacle Value Fund	20,131.48
6% Royce Value Plus Fund-Sv	17,795.77
<b>33% Taxable Fixed Income</b>	<b>\$104,478.00</b>
9% Alabama Power Co 5.500% 10/15/17	28,927.25
7% Amer Genl Fin MTN 5.250% 12/15/12	22,787.25
9% Anheuser Busch Cos 4.625% 2/01/15	26,988.00
8% Pitney Bowes Inc 4.750% 5/15/18	25,775.50
<b>20% International Equities</b>	<b>\$61,763.28</b>
10% American Fds Europacific Growth #16	30,369.26
10% Franklin Mutual Global Disc Fund A	31,394.02
<b>2% Cash and Equivalents</b>	<b>\$5,911.48</b>
2% SEI Treasury Fund	5,911.48
<b>100% Total Portfolio Value</b>	<b>\$312,537.41</b>

**Value of Your Portfolio Investments**

Investment	Federal Tax Cost	Units	Value/ Unit	Market Value
<b>Domestic Equities 45%</b>				<b>\$140,384.65</b>
American Fds Gr Fund of America #5	21,000.00	766.144	25.530	19,559.66
Eaton Vance Large-Cap Val-A	19,147.43	1,133.217	15.490	17,553.53
Hartford Capital Apprec-A	31,500.00	1,025.391	28.530	29,254.41
John Hancock Large Cap Equity Fund-A	19,000.00	821.444	21.900	17,989.62
Lord Abbett Fundamental Equity A	19,000.00	1,730.419	10.460	18,100.18
Pinnacle Value Fund	19,000.00	1,469.451	13.700	20,131.48
Royce Value Plus Fund-Sv	19,000.00	1,672.535	10.640	17,795.77
<b>Taxable Fixed Income 33%</b>				<b>\$104,478.00</b>
Alabama Power Co 5.500% 10/15/17	25,000.00	25,000.000	115.709	28,927.25
Amer Genl Fin MTN 5.250% 12/15/12	24,873.68	25,000.000	91.149	22,787.25
Anheuser Busch Cos 4.625% 2/01/15	24,164.58	25,000.000	107.952	26,988.00
Pitney Bowes Inc 4.750% 5/15/18	23,746.71	25,000.000	103.102	25,775.50
<b>International Equities 20%</b>				<b>\$61,763.28</b>
American Fds Europacific Growth #16	31,500.00	843.825	35.990	30,369.26
Franklin Mutual Global Disc Fund A	31,500.00	1,177.570	26.660	31,394.02
<b>Cash and Equivalents 2%</b>				<b>\$5,911.48</b>
SEI Treasury Fund	2,683.29	2,683.290	1.000	2,683.29 (i)
SEI Treasury Fund	3,228.19	3,228.190	1.000	3,228.19
<b>Total Portfolio</b>	<b>\$314,343.88</b>			<b>\$312,537.41</b>

**Your Portfolio Activity Detail**

Date	Activity Description	Units	Value/ Unit	Cash Amount
08/02/10	Received Interest Anheuser Busch Cos 4.625% 2/01/15 0.023125/\$1 PV On 25,000.000 Par Value			\$578.13 (i)
08/02/10	Received Dividend SEI Treasury Fund Dividend from 7/1/10 to 7/31/10			0.05 (i)
08/02/10	Received Dividend SEI Treasury Fund Dividend from 7/1/10 to 7/31/10			0.03 (i)
08/02/10	Purchased SEI Treasury Fund	578.130	1.000	-578.13 (i)
08/03/10	Purchased SEI Treasury Fund	0.080	1.000	-0.08 (i)
08/16/10	Received Interest Amer Genl Fin MTN 5.250% 12/15/12 0.004375/\$1 PV On 25,000.000 Par Value			109.38 (i)
08/16/10	Purchased SEI Treasury Fund	109.380	1.000	-109.38 (i)



DNB Advisors  
410 Exton Square Parkway  
Exton, PA 19341

## Statement of Value and Activity

August 1, 2010 - August 31, 2010

Phillippo, Thomas, Foundation T.R.B.  
Account # 691282400

0800090 03 SP 1 220 N T 1 7 0951 19103-3527 991 K12



Margaret Gallagher Thompson, Esq.  
Cozen O'Connor  
1900 Market Street  
Philadelphia, PA 19103

### For Questions Contact:

Cheryl Burkey  
484-359-3575

### For Your Information

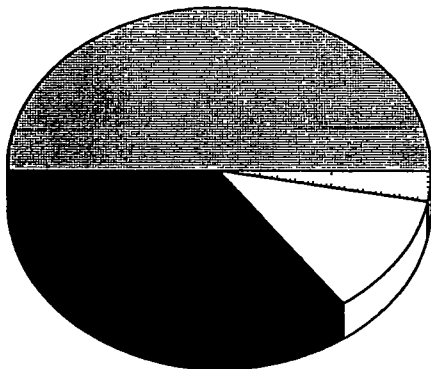
Your Statement of Value and Activity has been designed to keep you up-to-date on the activity in your account. It provides you with an easy-to-read summary of your account balance and history of your transactions during the past time period.

### Your Activity Summary

	<i>This Period</i>	<i>Year to Date</i>
Beginning Market Value	\$489,838.94	\$452,102.33
Additions	0.00	47,522.19
Distributions	-70,000.00	-80,000.00
Income	316.38	10,434.49
Fees	0.00	-3,506.37
Change in Market Value	-6,407.57	-12,804.89
Ending Market Value	\$413,747.75	\$413,747.75

### Your Portfolio Allocation

Your account is currently allocated among the investments specified on the right. Percentages may not be exact due to rounding.



<i>Investment</i>	<i>Market Value</i>
50% Taxable Fixed Income	\$205,054.39
35% Domestic Equities	\$146,501.21
12% International Equities	\$48,321.39
3% Cash and Equivalents	\$13,870.76
<b>100% Total Portfolio Value</b>	<b>\$413,747.75</b>

**Value of Your Portfolio Investments**

Investment	Federal Tax Cost	Units	Value/Unit	Market Value
<b>Taxable Fixed Income 50%</b>				<b>\$205,054.39</b>
American Express 7.000% 3/19/18	10,751.20	10,000 000	119.655	11,965 50
AMERITECH Cap Fdg 6.450% 1/15/18	27,478 03	25,000 000	116.565	29,141.25
AT&T Broadband 8.375% 3/15/13	4,457 80	4,000.000	116.191	4,647.64
Bank of America 7.400% 1/15/11	10,441.44	10,000 000	102.395	10,239.50
BellSouth Telecom 7.000% 10/01/25	28,500 00	25,000.000	117.093	29,273.25
Duke Energy Corp 6.300% 2/01/14	10,508.89	10,000.000	114.461	11,446.10
FHLMC 4.875% 11/15/13	26,094.62	25,000 000	112.406	28,101.50
FHLMC 5.625% 3/15/11	15,666 19	15,000.000	102.875	15,431.25
Hewlett-Packard Co 6.125% 3/01/14	10,928.89	10,000.000	115.653	11,565.30
Time Warner Cable 6.200% 7/01/13	9,946 72	10,000.000	112.645	11,264.50
U.S. Treasury Bonds 5.125% 5/15/16	27,308.44	25,000.000	119.594	29,898.50
Verizon Comm Inc 6.350% 4/01/19	10,429 10	10,000.000	120.801	12,080.10
<b>Domestic Equities 35%</b>				<b>\$146,501.21</b>
Fidelity Contrafund Inc #22	16,000.00	255.959	56.460	14,451.45
Hartford Capital Apprec-A	20,000.00	606.428	28.530	17,301.39
Hartford Midcap Fund	16,000.00	792.864	17.700	14,033.69
Jensen Portfolio Inc #296	16,041.32	616.851	23.000	14,187.57
Perkins Mid Cap Value Fund T	20,000.00	933.707	19.150	17,880.49
Royce Opportunity Fund INV	4,000.00	366.636	8.880	3,255.73
SEI Large Cap Value Fund	22,090.46	1,417.998	13.660	19,369.85
T Rowe Price Small Cap Value #46	8,000.00	237.389	28.810	6,839.18
Vanguard Wellington Fund #21	20,152.52	668.558	28.340	18,946.93
Vanguard Windsor II #73	24,222.63	933.776	21.670	20,234.93
<b>International Equities 12%</b>				<b>\$48,321.39</b>
American Fds Europacific Growth #16	20,000.00	515.730	35.990	18,561.12
Harbor International Fund #11	20,000.00	350.263	50.740	17,772.34
Oppenheimer Developing Mkt-A	12,000.00	401.875	29.830	11,987.93
<b>Cash and Equivalents 3%</b>				<b>\$19,870.76</b>
SEI Treasury Fund	6,221.27	6,221.270	1.000	6,221.27 (i)
SEI Treasury Fund	7,649.49	7,649.490	1.000	7,649.49
<b>Total Portfolio</b>	<b>\$424,889.01</b>			<b>\$413,747.75</b>

**Your Portfolio Activity Detail**

Date	Activity Description	Units	Value/Unit	Cash Amount
08/02/10	Received Interest Duke Energy Corp 6.300% 2/01/14 0.0315/\$1 PV On 10,000.000 Par Value			\$315.00 (i)
08/02/10	Received Dividend SEI Treasury Fund Dividend from 7/1/10 to 7/31/10			1.29 (i)
08/02/10	Received Dividend SEI Treasury Fund Dividend from 7/1/10 to 7/31/10			0.09 (i)

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

THOMAS A. FILLIPPO, 1 DEVAULT LANE, DEVAULT, PA 19432

TELEPHONE NUMBER

610-644-2536

FORM AND CONTENT OF APPLICATIONS

THE FOUNDATION HAS NO REQUIRED FORM. ALL INFORMATION THAT THE REQUESTING ORGANIZATION DEEMS APPROPRIATE SHOULD BE SUBMITTED.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

THERE ARE NO RESTRICTIONS OR LIMITATIONS ON AWARDS OTHER THAN THEY BE USED FOR QUALIFIED PURPOSES.

THE THOMAS A. FILLIPPO FOUNDATION  
 EIN: 20-0218191  
 FORM 990-PF - 9/1/2009 TO 8/31/2010

**GRANTS**

DONEE/ADDRESS	CHECK #	STATUS	PURPOSE	DATE	\$AMOUNT
Paoli Hospital Foundation Development Office 255 W Lancaster Avenue Paoli, PA 19301	102	Public	General Operating Expenses fourth installment of pledge	9/11/09	50,000.00
West Chester University Foundation Filano Hall 628 South High Street West Chester, PA 19383	103	Public	General Operating Expenses	9/1/09	20,000.00
St. Patrick's Church, Malvern Roberts and Channing Avenues Malvern, PA 19355	107	Public	General Operating Expenses	12/28/09	3,000.00
Paoli Hospital 255 W. Lancaster Avenue Paoli, PA 19301	108	Public	General Operating Expenses	12/28/09	1,000.00
Chester County Historical Society 225 North High Street West Chester, PA 19380-2691	109	Public	General Operating Expenses	12/28/09	2,000.00
Chester County Community Fdn 28 West Market Street The Lincoln Building West Chester, PA 19382	110	Public	General Operating Expenses	12/28/09	500.00
<b>GRANT SUB-TOTAL FOR THIS PAGE</b>					<u>76,500.00</u>

DONEE/ADDRESS	CHECK #	STATUS	PURPOSE	DATE	\$AMOUNT
CVIM (Community Volunteers in Medicine) Development Office 300 B Lawrence Drive West Chester, PA 19380	111	Public	General Operating Expenses	12/28/09	1,000.00
Chester County Food Bank Administrative Office 601 Westtown Road, Suite 330 West Chester, PA 19380-0990	112	Public	General Operating Expenses	12/28/09	1,000.00
Berwyn United Methodist Church 140 Waterloo Avenue Berwyn, PA 19312-1733	113	Public	General Operating Expenses	12/28/09	1,000.00
Paoli Hospital Foundation Development Office 255 W. Lancaster Avenue Paoli, PA 19301	122	Public	General Operating Expenses fifth and final installment of pledge	8/25/10	50,000.00
West Chester University Foundation Filano Hall 628 South High Street West Chester, PA 19383	120	Public	General Operating Expenses	8/25/10	20,000.00
<b>GRANT SUB-TOTAL FOR THIS PAGE</b>					<u>73,000.00</u>
<b>TOTAL GRANTS</b>					<u>149,500.00</u>

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8/31/10 FYE Grants  
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THE THOMAS A. FILLIPPO FOUNDATION  
 THOMAS A. FILLIPPO AND JOANNE S. FILLIPPO, TRUSTEES  
 EMPLOYER IDENTIFICATION NUMBER: 20-0218191  
 SALES FOR TAX YEAR 9/1/2010 THROUGH 8/31/2010

Asset	Book Value	Date of Sale	Proceeds	Gain or (Loss)	Long (L) or Short (S)
<b>Was Acct NJQ-002515, Now Account 691282300</b>					
Equities - Common Stock, Shares 8/31/09					
67					
	4,391.25	12/18/09	3,235.51	(1,155.74)	L
52					
	3,738.20	12/18/09	4,652.95	914.75	L
53					
	2,815.41	12/18/09	6,180.79	3,365.38	S
25					
	1,354.25	12/18/09	1,992.54	638.29	L
10					
	2,496.75	1/20/10	2,296.82	(199.93)	L
135					
	2,195.14	12/18/09	2,166.94	(28.20)	L
5					
	2,101.20	1/26/10	2,572.96	471.76	L
75					
	2,188.20	12/18/09	1,974.34	(213.86)	L
55					
	3,900.62	12/18/09	3,174.23	(726.39)	L
60					
	1,217.03	12/18/09	1,640.02	422.99	S
30					
	2,245.68	12/23/09	3,157.97	912.29	S
50					
	3,380.80	12/18/09	3,694.90	314.10	S
150					
	2,429.64	12/18/09	2,925.96	496.32	S
20					
	2,295.99	12/18/09	2,515.60	219.61	S
120					
	1,032.20	12/23/09	951.17	(81.03)	L
62					
	1,810.69	12/18/09	1,959.44	148.75	L
119					
	3,118.80	12/18/09	1,958.94	(1,159.86)	L
25					
	42,711.85		47,051.08	4,339.23	
25					
116					
33					
20					
35					
20					
20					

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Asset Sales in Fiscal Year

FYE 8/31/10

Asset	Book Value	Date of Sale	Proceeds	Gain or (Loss)	Long (L) or Short (S)
25 Diamond Offsh Dr, buy 9/4/08	5,946.65	12/18/09	5,279.28	(667.37)	L
4 Diamond Offsh Dr com, buy 9/10/08	1,907.62	12/23/09	1,912.95	5.33	L
15 Diamond Offsh Drl com, acq 4/2/08	3,440.74	12/23/09	3,172.40	(268.34)	L
10 Diamond Offsh Drl com, buy 9/26/08	2,656.25	12/18/09	1,786.98	(869.27)	L
60 Disney, buy 4/2/08	2,093.13	12/23/09	2,754.42	661.29	L
53 Eastmn Chem, buy 4/2/08	4,706.13	12/18/09	3,830.20	(875.93)	L
51 Eli Lilly com, buy 4/2/08	2,777.95	12/22/09	1,997.94	(780.01)	L
75 Endur Spec Hldgs com, buy 7/14/08					
71 FPL Gr, buy 4/2/08					
50 Foster Wheeler, buy 9/17/08					
20 Foster Wheeler, buy 9/26/08					
4 GE com, buy 5/21/04					
100 GE com, buy 8/14/06					
96 GE com, buy 11/25/08	4,970.77	12/18/09	3,112.91	(1,857.86)	L
70 Genuine Parts, buy 4/2/08	2,947.46	12/18/09	2,639.13	(308.33)	L
5 Google Inc - Cl A, buy 9/15/08	2,213.34	12/18/09	2,963.92	750.58	L
80 Hain Celestial Grp com, buy 4/2/08					
40 Hain Celestial Grp com, buy 9/26/08	3,574.40	12/18/09	1,832.55	(1,741.85)	L
50 Hansen Nat Corp, buy 9/18/08	1,284.25	12/18/09	1,811.95	527.70	L
88 Intel com, buy 4/30/08					
95 Intel com, buy 11/25/08	3,285.79	12/18/09	3,556.21	270.42	L
90 Interdigital Pa com, buy 4/2/08	1,842.30	12/18/09	2,239.34	397.04	L
70 John & John com, buy 4/2/08					
20 John & John com, buy 4/2/08					
10 John & John com, buy 9/26/08					
20 Kimb Clark, buy 5/21/08	6,642.66	12/18/09	6,383.83	(258.83)	L
55 Kimb Clark, buy 5/30/08	4,833.45	12/18/09	4,727.62	(105.83)	L
25 Marathon Oil com, buy 4/2/08					
40 Marathon Oil com, buy 9/26/08	2,819.90	12/21/09	2,005.54	(814.36)	L
50 McDonalds Corp, buy 5/7/09	2,670.50	12/21/09	3,103.41	432.91	S
0.6215 Merck & Co Inc, acq 11/5/09 (4/2/08)	0.00	12/3/09	22.95	22.95	L
83 Merck & Co Inc, acq 11/5/09 (4/2/08)	0.00	12/21/09	3,156.30	3,156.30	L
89 Microchip Tech com, buy 4/2/08					
			58,289.83	(2,323.46)	
			60,613.29		

see next page

Asset	Book Value	Date of Sale	Proceeds	Gain or (Loss)	Long (L) or Short (S)
3 Microchip Tech com, buy 9/10/08	3,215.78	12/21/09	2,615.33	(600.45)	L
105 Microsoft Corp com, buy 4/2/08	4,442.54	12/21/09	4,733.37	290.83	L
50 Microsoft com, buy 9/26/08	1,018.25	12/21/09	1,600.45	582.20	S
25 Nike Inc Cl B com, buy 3/5/09	2,546.31	12/22/09	1,605.15	(941.16)	L
130 Nokia, buy 9/26/08	2,073.48	12/22/09	2,142.14	68.66	L
40 Novartis, buy 4/2/08	1,454.00	12/21/09	3,257.91	1,803.91	L
100 Nutr Sys com, buy 4/2/08	3,541.00	12/21/09	2,960.87	(580.13)	L
30 Parker Hannifin com, buy 4/2/08					
25 Parker Hannifin Corp com, buy 9/26/08					
15 Pepsico Inc, buy 4/2/08					
15 Pepsico, buy 7/9/08					
46 Pepsico, buy 5/14/08	5,218.15	12/21/09	4,564.52	(653.63)	L
52 Philip Morris com, buy 4/2/08	2,676.51	1/20/10	2,554.16	(122.35)	L
68 Pit Bowes, buy 4/2/08	2,509.88	12/21/09	1,545.15	(964.73)	L
66 Pit Bowes, buy 3/6/09	1,189.50	12/21/09	1,499.71	310.21	S
75 Sanofi Aven, buy 4/2/08					
25 Sanofi Aven, buy 9/26/08	3,766.00	12/22/09	3,942.89	176.89	L
103 Scana Corp New, buy 4/2/08	3,943.53	12/21/09	3,864.18	(79.35)	L
110 Schering Plough com, buy 4/2/08					
35 Schering Plough com, buy 9/26/08	2,210.51	11/4/09	1,522.50	(688.01)	L
201 Taiwan Semicndctr, buy 4/2/08					
10 Taiwan Semicndctr, buy 9/10/08	2,227.98	12/22/09	2,345.65	117.67	L
55 Terex Corp New, buy 9/26/08	1,844.10	12/21/09	1,088.17	(755.93)	L
65 Teva Pharm, buy 4/2/08	3,078.20	12/22/09	3,536.90	458.70	L
40 3M Co com, buy 8/14/06	2,760.20	12/22/09	3,254.11	493.91	L
20 Transocean New, buy 4/2/08					
10 Transocean New, buy 9/26/08	4,023.40	12/22/09	2,499.13	(1,524.27)	L
43 Travelers Cos com, buy 4/2/08	2,193.39	12/23/09	2,085.38	(108.01)	L
5 Trinity Industries, buy 4/2/08					
50 Tnnity Industries, buy 9/26/08	1,657.91	2/24/10	913.83	(744.08)	L
47 UPS CL B, buy 6/17/09	2,273.53	12/22/09	2,735.70	462.17	S
5 Vodafone Grp, buy 4/2/08					
30 Vodafone, buy 8/13/08					
	59,864.15		56,867.20	(2,996.95)	

see next page  
see next page

Asset	Book Value	Date of Sale	Proceeds	Gain or (Loss)	Long (L) or Short (S)
100	3,301.13	12/22/09	3,075.87	(225.26)	L
15	739.15	1/26/10	678.64	(60.51)	L
34	2,596.17	12/22/09	2,447.75	(148.42)	L
100	1,228.00	12/22/09	1,572.95	344.95	L
75	5,714.31	12/22/09	3,907.89	(1,806.42)	S
60	4,226.28	12/22/09	2,067.74	(2,158.54)	S
30	3,747.90	12/22/09	1,673.49	(2,074.41)	L
15	1,736.82	12/22/09	836.74	(900.08)	S
35	3,779.80	12/22/09	883.13	(2,896.67)	L
35	2,158.84	12/22/09	883.13	(1,275.71)	S
Equities Total	29,228.40		18,027.33	(11,201.07)	
Mutual Funds					
43					
1	678.67	12/22/09	444.79	(233.88)	L
2					
2	26.52	12/22/09	40.44	13.92	S
	705.19		485.23	(219.96)	

**ACCOUNT 691282400**

Asset	Book Value	Date of Sale	Proceeds	Gain or (Loss)	Long (L) or Short (S)
<b>Corporate Bonds</b>					
4,000 *** AT&T Broadband Nt 8 375% 3/15/13	4,457.80				
10,000 *** Amer Expr Co Nt 7 000% 3/19/18	10,751.20				
10,000 *** Apache Corp Nt 5 625% 1/15/17	10,401.30	4/19/10	10,700.00	298.70	L
10,000 *** Bank Amer Sub 7 40% 1/15/11	10,686.90				
10,000 *** GE Cap Corp 7 375% 1/19/10	10,653.95	1/19/10	10,368.75	(285.20)	L
10,000 *** Morgan Stan Sub Nt 4 750% 4/1/14	9,513.20	4/19/10	10,100.00	586.80	L
10,000 *** SBC Commun Inc Gl Nt 4 125% 9/15/09	10,064.50	9/15/09	10,000.00	(64.50)	L
10,000 *** Time Warner New Nt 5 875% 11/15/16	9,682.20	4/19/10	10,800.00	1,117.80	L
10,000 *** Wachovia Corp 5.750% 2/1/18	10,029.20	4/19/10	10,500.00	470.80	L
	86,240.25		62,468.75	2,124.40	
<b>Corporate Bonds</b>					
25,000 *** Amentech Cap Fdg 6 450% 1/15/18	27,478.00				
25,000 *** Bellsouth Telecomm 7% 10/1/25	28,500.00				
10,000 *** Conoco Phil 4 75% 2/1/14, buy 4/13/09	10,566.50	4/19/10	10,575.00	8.50	L
10,000 *** Duke Energy 6 3% 2/1/14, buy 4/17/09	10,511.40				
10,000 *** Hew Pkrd 6.125% 3/1/14, buy 4/13/09	10,936.00				
10,000 *** Time WmrCb 6 2% 7/1/13, buy 2/3/09	9,944.60				
10,000 *** Verzn 6 35% 4/1/19, buy 5/21/09	10,429.10				
25,000 *** NationsBank 7 250% 10/15/25	31,126.00	4/19/10	25,750.00	(5,376.00)	L
Total Corporate Bonds (proofed '08 total)	139,491.60		36,325.00	(5,367.50)	
<b>Equities</b>					
<b>Preferred Stock</b>					
14,615 *** Citigroup Cap X 6 10%	50,745.00	10/5/09	67,373.40	16,628.40	L