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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 (77)

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

For calendar year 2009, or tax year beginning

OCT 01, 2009, and ending

SEP 30, 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
FIRST FEDERAL CHARITABLE FOUNDATION

A Employer identification number

06-1512796

Number/street (or P.O. box no. if mail is not delivered to street add)
8 WEST BROAD STREETB Telephone number (see the instructions)
570-501-2784City or town, state, and ZIP code
HAZLETON PA 18201C If exemption application is pending,
check here ▶D 1 Foreign organizations, check here ▶
2 Foreign organizations meeting the 85%
test, check here and attach computation ▶E If private foundation status was
terminated under section
507(b)(1)(A), check here ▶F If the foundation is in a 60-month
termination under section
507(b)(1)(B), check here ▶H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of
year (from Part II, col. (c), line 16)J Accounting method: Cash Accrual

► \$ 6,442,704.

 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), & (d) may not necessarily equal the
amounts in column (a) (see instr.).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temp cash investments				
4 Dividends and interest from securities	160,087.	160,087.		
5a Gross rents				
b (Net rental income or (loss))				
6a Net gain/(loss) from sale of assets not on line 10	31,148.			
b Gross sales price for all assets on line 6a 1,923,807.		31,148.		
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain...				
9 Income modifications				
10a Gross sales less rnts & 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	191,235.	191,235.		
13 Compensation of officers, directors, trustees, etc ..	67,929.	16,982.		50,947.
14 Other employee salaries and wages				
15 Pension plans, employee benefits ..	5,418.	1,355.		4,063.
16a Legal fees (attach schedule) ..	997.	997.		
b Accounting fees (attach schedule)	3,300.	825.		2,475.
c Other professional fees (attach schedule)	48,549.	48,339.		210.
17 Interest				
18 Taxes (attach schedule) (see instructions)	2,425.	41.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy	6,869.	1,717.		5,152.
21 Travel, conferences, and meetings	1,151.			1,151.
22 Printing and publications ..				
23 Other expenses (attach schedule)	7,237.	1,775.		5,462.
24 Total operating and administrative expenses. Add lines 13 through 23	143,875.	72,031.		69,460.
25 Contributions, gifts, grants paid ..	169,686.			169,686.
26 Total exp. & disbursements. Add lines 24 and 25	313,561.	72,031.		239,146.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	(122,326.)			
b Net investment income (if neg, enter -0-)		119,204.		
c Adjusted net income (if neg, enter -0-)				

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

Form 990-PF (2009)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See inst.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		2,090.	2,090.
	2	Savings and temporary cash investments	175,823.	294,000.	294,000.
	3	Accounts receivable ►			
		Less: allowance for doubtful accts ►			
	4	Pledges receivable ►			
		Less allowance for doubtful accts. ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see 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	3,160.	1,507.	1,507.
	10a	Investments - U S and state govt. obligations (attach schedule)	352,649.	614,540.	642,396.
	b	Investments - corporate stock (attach schedule)	3,856,991.	3,929,106.	4,309,155.
	c	Investments - corporate bonds (attach schedule) ..	1,677,008.	1,097,387.	1,193,556.
Liabilities	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	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	6,065,631.	5,938,630.	6,442,704.
	17	Accounts payable and accrued expenses	4,610.	4,689.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) ..			
	22	Other liabilities (describe ►)			
	23	Total liabilities (add lines 17 through 22)	4,610.	4,689.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	6,061,021.	5,933,941.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, ck. here ► <input type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see the instructions)	6,061,021.	5,933,941.	
	31	Total liabilities and net assets/fund balances (see the instructions)	6,065,631.	5,938,630.	

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	6,061,021.
2	Enter amount from Part I, line 27a	2	(122,326.)
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	5,938,695.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,938,695.

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.)
1 a SEE ATTACHED SCHEDULE		P	10/01/2009	09/30/2010
b SEE ATTACHED SCHEDULE		P	10/01/2008	09/30/2010
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 546,385.			538,113.	8,272.
b 1,377,422.			1,354,546.	22,876.
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				8,272.
b				22,876.
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 31,148.
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 the instructions). If (loss), enter -0- in Part I, line 8				3 8,272.

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 the instructions before making any entries

(a) Base period years Calendar year (or tax year beg. in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	297,496.	5,495,536.	0.0541
2007	268,712.	7,320,782.	0.0367
2006	251,172.	7,639,538.	0.0329
2005	217,316.	7,164,498.	0.0303
2004	405,480.	7,254,869.	0.0559
2 Total of line 1, column (d)			2 0.2099
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.0420
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 6,124,718.
5 Multiply line 4 by line 3			5 257,238.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,192.
7 Add lines 5 and 6			7 258,430.
8 Enter qualifying distributions from Part XII, line 4			8 239,146.
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 the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> & enter "N/A" on line 1.		
	Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b	1	2,384.
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	2,384.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2,384.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2,512.
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	2,512.
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	128.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ► 128. Refunded ► 11	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	X
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b	X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c	Did the foundation file Form 1120-POL for this year?	1c	X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year.		
	(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2	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	3	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	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	6	X
	• By language in the governing instrument, or		
	• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions)		
	► PA		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV in instructions)? If "Yes," complete Part XIV	9	X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

Part VII-A Statements Regarding Activities (continued)

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>WWW.1STFEDERALCHARITABLE.COM</u>	13	X
14	The books are in care of ► <u>MEGAN KENNEDY</u> Located at ► <u>8 WEST BROAD STREET PA HAZLETON</u>	Telephone no ► <u>570-501-2784</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	ZIP+4 ► <u>18201</u>	► 15

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here	► 1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	► 1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ► <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
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 the instructions.)	► 2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	► 3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	► 4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	► 4b	X

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

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 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ►

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870. Yes No

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

7b

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 (see 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 comp	(e) Expense account, other allowances
THOMAS KENNEDY				
C/O FOUNDATI		SEE STMT		
A CUSATIS				
C/O FOUNDATI				
MEGAN KENNEDY				
C/O FOUNDATI				
J OSIECKI				
C/O FOUNDATION				

2 Compensation of five highest-paid employees (other than those included on line 1 - see 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				

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

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 the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NATIONAL PENN INVESTORS TRUST CO 2201 RIDGEWOOD 19610 PA WYOMISSING	INVEST MANAGEMENT	48,269.

Total number of others receiving over \$50,000 for professional services ►

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical info such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 TO MAKE GRANTS TO CHARITIES ORGANIZED TO BENEFIT THE COMMUNITIES LOCATED IN NORTHEASTERN AND CENTRAL PENNSYLVAN	239,146.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see 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	
3	
All other program-related investments See instructions.	
4	
Total Add lines 1 through 3	►

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes:		
a Average monthly fair market value of securities	1a	5,992,786.
b Average of monthly cash balances	1b	222,868.
c Fair market value of all other assets (see the instructions)	1c	2,334.
d Total (add lines 1a, b, and c)	1d	6,217,988.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	6,217,988.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see the instructions)	4	93,270.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,124,718.
6 Minimum investment return. Enter 5% of line 5	6	306,236.

Part XI Distributable Amount (see the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations
and certain foreign organizations check here ► and do not complete this part)

1 Minimum investment return from Part X, line 6	1	306,236.
2 a Tax on investment income for 2009 from Part VI, line 5	2a	2,384.
b Income tax for 2009 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	2,384.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	303,852.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	303,852.
6 Deduction from distributable amount (see the instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	303,852.

Part XII Qualifying Distributions (see the instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a Expenses, contributions, gifts, etc -total from Part I, column (d), line 26	1a	239,146.
b Program-related investments-total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	239,146.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see the instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	239,146.

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 the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				303,852.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			177,431.	
b Total for prior yrs.: 20 ____, 20 ____ , 20 ____				
3 Excess distnbs. carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 239,146.				
a Applied to 2008, but not more than line 2a			177,431.	*
b Applied to undistributed income of prior years (Election required - see the instr)				
c Treated as distributions out of corpus (Election required - see the instructions)				
d Applied to 2009 distributable amount				61,715.
e Remaining amt distributed out of corpus				
5 Excess distnbs. carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in col. (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, & 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see the instructions				
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				242,137.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

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	►			
1b	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		
		(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 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 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:

MEGAN KENNEDY 570-501-2784 8 W BROAD STREET HAZLETON PA 18201

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

THE FOUNDATION HAS DEVELOPED AN APPLICATION FORM AVAILABLE ON WEBSITE

c Any submission deadlines:

APPROXIMATELY TWO WEEKS PRIOR TO THE BOARD MEETING

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

THE SEVEN COUNTY BUSINESS AREA OF THE FORMER FIRST FEDERAL BANK

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 STAT				169,686.
Total				► 3a 169,686.
b Approved for future payment				
Total				► 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
	(a) Business code	(b) Amount	(c) Excl. code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	160,087.	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental inc or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	31,148.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				191,235.	
13 Total. Add line 12, columns (b), (d), and (e)					191,235.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See the instructions.)
N/A	

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

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?	Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
(1)	Cash	1a(1)	X
(2)	Other assets	1a(2)	X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column(b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column(d) the value of the goods, other assets, or services received.		

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee		Date	File
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed ► <input type="checkbox"/>
	Preparer's ID number (see Signature in the instructions)		
	P00033277		
Firm's name (or yours if self-employed), address, and ZIP code		EIN ► 23-3000408	Phone no
EDWARDS AND AMERISE CPAS 85 SOUTH MAIN ROAD MOUNTAIN TOP PA 18707-1962		570-403-5480	

Form 990-PF (2009)

US 990**Legal Fees****2009**

Description	Expenses per books	Net investment income	Adjusted net income	Chantable purposes
CT CORPORATION FEES	278.	278.		
MCNEES WALLACE	719.	719.		
	997.	997.		

US 990**Accounting Fees****2009**

Description	Expenses per books	Net investment income	Adjusted net income	Chantable purposes
EDWARDS & AMERISE, CPAS FOR COMP	3,300.	825.		2,475.
	3,300.	825.		2,475.

US 990**Other Professional Fees****2009**

Description	Expenses per books	Net investment income	Adjusted net income	Chantable purposes
INVESTMENT MANAGEMENT FEES	48,269.	48,269.		
CONTRACT LABOR	280.	70.		210.
	48,549.	48,339.		210.

US 990**Taxes****2009**

Description	Expenses per books	Net investment income	Adjusted net income	Charitable purposes
EXCISE TAX PD ON FYE 9/30/10 INC	2,384.			
FOREIGN TAXES PAID ON INVESTMENT	41. 2,425.	41. 41.		

US 990**Other Expenses****2009**

Description	Expenses per books	Net investment income	Adjusted net income	Chantable purposes
INSURANCE	4,272.	1,068.		3,204.
TELEPHONE	1,734.	434.		1,300.
OFFICE EXPENSES	865.	216.		649.
POSTAGE AND DELIVERY	42.	11.		31.
ADVERTISING	141.			141.
SUPPLIES	183.	46.		137.
MISC EXPENSE	7,237.	1,775.		5,462.

US 990**Investments: Corporate Stock as of Year End****2009**

Description	Book value	FMV
COMMON STOCKS W/ NATIONAL PENN INVEST TRUST	3,929,106.	4,309,155.
	3,929,106.	4,309,155.

US 990**Investments: Corporate Bonds as of Year End****2009**

Description	Book value	FMV
BONDS-CORP FINANCIAL W/NATL PENN INV TRUST	136,391.	150,704.
BONDS-CORP INDUSTRIAL W/NATL PENN INV TRUST	292,537.	328,889.
BONDS-CORP UTILITY W/NATL PENN INV TRUST	35,695.	41,473.
BONDS-MBS POOLED W/NATL PENN INV TRUST	632,764.	672,490.
	1,097,387.	1,193,556.

2009

US
List of Officers, Directors, Trustees and Key Employees
990EZ: Page 2 Part IV; 990-PF: Page 6, Part VIII

Name and Address	Title/Average Hours Per Week Devoted to Position	Amount Paid	Employee Benefit Plan	Amount for Expense Account and Other Allowances
THOMAS KENNEDY C/O FOUNDATI 18201 PA HAZLETON	CHAIRMAN			
A CUSATIS C/O FOUNDATI 18201 PA HAZLETON	PRESIDENT			
MEGAN KENNEDY C/O FOUNDATI 18201 PA HAZLETON	EXEC DIR	1		
J OSIECKI C/O FOUNDATI 18201 PA HAZLETON	DIRECTOR	40		
R P HAENTJENS C/O FOUNDATI 18201 PA HAZLETON	DIRECTOR			
JOHN RAYNOCK C/O FOUNDATI 18201 PA HAZLETON	DIRECTOR			
N SCHLITZER C/O FOUNDATI 18201 PA HAZLETON	DIRECTOR			
W SPEAR C/O FOUNDATI 18201 PA HAZLETON	DIRECTOR			
				67,929.

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**NATIONAL PENN
INVESTORS TRUST COMPANY**
**NATIONAL
PENN
INVESTORS
TRUST CO
Gain/Loss
With
Pending
Trades
Report**

Run on 11/16/2010 7:59

Start Date: 10/0

End Date: 09/30

Account: M05595**Administrator: Mary Ann Zubris 570-459-6714****AGENT UNDER 1/M DTD 06/17/2008 EXECUTED BY FIRST FEDERAL
CHARITABLE FOUNDATION**

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
** SHORT TERM CAPITAL GAIN (LOSS)					
1600 SHARES OF LILY ELI & CO COM	10/12/2009	02/09/2009	54,131.08	60,621.76	6,490.68
171 SHARES OF WELLS FARGO & CO COM	12/29/2009	01/27/2009	4,564.15	2,830.05	1,734.10
25 SHARES OF WELLS FARGO & CO COM	12/29/2009	12/04/2009	667.27	677.75	10.48
20 SHARES OF T ROWE PRICE GROUP INC COM	03/01/2010	12/04/2009	1,016.97	992.20	24.77
1490 SHARES OF FOREST LABORATORIES INC COM	06/28/2010	10/12/2009	41,602.33	44,769.58	3,167.25
30 SHARES OF FOREST LABORATORIES INC COM	06/28/2010	12/04/2009	837.63	940.80	103.17
25 SHARES OF OCCIDENTAL PETROLEUM CORP COM	09/07/2010	12/04/2009	1,914.06	1,972.50	58.44
45 SHARES OF INTUIT INC COM	09/13/2010	12/04/2009	1,981.66	1,342.80	638.86
340 SHARES OF WILMINGTON TRUST CORP COM	10/12/2009	10/16/2008	5,111.05	8,908.54	3,797.49
80 SHARES OF AEROPOSTALE INC COM	10/12/2009	03/19/2009	3,370.28	2,081.32	1,288.96
160 SHARES OF PHILLIPS-VAN HEUSEN CORP COM	10/12/2009	11/05/2008	6,967.95	3,819.65	3,148.30
390 SHARES OF CAREER EDUCATION CORP COM	03/23/2010	07/14/2009	12,669.15	8,091.91	4,577.24
120 SHARES OF WESTERN DIGITAL CORP COM	04/27/2010	06/02/2009	5,136.96	2,909.66	2,229.10
185 SHARES OF ENERGEN CORP. COM	07/26/2010	10/12/2009	8,631.37	8,597.54	33.83
25 SHARES OF CORE LABORATORIES N V. COM	01/08/2010	07/23/2009	3,131.71	2,145.21	986.50
150 SHARES OF PHASE FORWARD INC COM	04/16/2010	03/17/2010	2,510.96	1,901.09	609.87
25 SHARES OF NVE CORP COM	06/09/2010	04/21/2010	1,092.48	1,196.77	104.29
200 SHARES OF SOMANETICS CORP COM	06/16/2010	09/02/2009	4,951.91	2,620.24	2,331.67
100 SHARES OF AEROVIRONMENT INC COM	06/25/2010	07/23/2009	2,129.13	3,031.89	902.76
100 SHARES OF AEROVIRONMENT INC COM	06/25/2010	09/09/2009	2,129.13	2,835.21	706.03
100 SHARES OF AEROVIRONMENT INC COM	06/25/2010	02/02/2010	2,129.13	2,907.28	778.15
400 SHARES OF TELECOMMUNICATION SYSTEMS, INC. COM	09/02/2010	02/04/2010	1,235.50	3,580.50	2,345.10
2640.95 UNITS OF	10/15/2009	10/17/2008	2,640.95	2,670.66	29.71

GNMA POOL # 689984 DTD 09/01/2008 6% 09/15/2038	10/15/2009	05/12/2009	533.96	542.47	8.51-
533.96 UNITS OF FHLMC POOL # J09458 DTD 03/01/2009 4% 03/01/2024	10/26/2009	03/11/2009	318.37	326.43	8.06-
318.37 UNITS OF FNMA POOL # 735580 DTD 05/01/2005 5% 06/01/2035	10/26/2009	01/15/2009	524.54	536.83	11.89-
524.94 UNITS OF FNMA POOL # 745019 DTD 10/01/2005 4% 11/01/2020	11/16/2009	05/12/2009	410.93	417.48	6.55-
410.93 UNITS OF FHLMC POOL # J09458 DTD 03/01/2009 4% 03/01/2024	11/25/2009	01/15/2009	458.27	468.65	10.33-
458.27 UNITS OF FNMA POOL # 745019 DTD 10/01/2005 4% 11/01/2020	11/25/2009	03/11/2009	354.18	363.15	8.97-
354.18 UNITS OF FNMA POOL # 735580 DTD 05/01/2005 5% 06/01/2035	12/15/2009	05/12/2009	212.80	216.19	3.39-
212.8 UNITS OF FHLMC POOL # J09458 DTD 03/01/2009 4% 03/01/2024	12/28/2009	03/11/2009	380.48	390.11	9.63-
380.48 UNITS OF FNMA POOL # 735580 DTD 05/01/2005 5% 06/01/2035	12/28/2009	01/15/2009	609.94	623.76	13.82-
609.94 UNITS OF FNMA POOL # 745019 DTD 10/01/2005 4% 11/01/2020	01/15/2010	05/12/2009	1,082.74	1,100.00	17.26-
1082.74 UNITS OF FHLMC POOL # J09458 DTD 03/01/2009 4% 03/01/2024	01/25/2010	03/11/2009	399.48	409.55	10.11-
399.48 UNITS OF FNMA POOL # 735580 DTD 05/01/2005 5% 06/01/2035	01/22/2010	09/10/2009	31,330.50	31,359.60	29.10-
30000 UNITS OF ORACLE CCRP DTD 07/08/2009 3.75% 07/08/2014	01/25/2010	04/07/2009	27,174.50	23,543.00	3,631.50
25000 UNITS OF WACHOVIA CORP DTD 07/31/2006 5.7% 08/01/2013	02/16/2010	05/12/2009	1,474.43	1,497.93	23.50-
1474.43 UNITS OF FHLMC POOL # J09458 DTD 03/01/2009 4% 03/01/2024	02/25/2010	03/11/2009	369.45	378.80	9.35-
369.45 UNITS OF FNMA POOL # 735580 DTD 05/01/2005 5% 06/01/2035	03/15/2010	05/12/2009	199.53	202.71	3.18-
199.53 UNITS OF FHLMC POOL # J09458 DTD 03/01/2009 4% 03/01/2024	03/23/2010	08/03/2009	40,776.80	40,144.40	632.40
40000 UNITS OF CITIGROUP INC DTD 01/30/2009 2.125% 04/30/2012	03/23/2010	04/28/2009	40,812.80	40,471.60	341.20
40000 UNITS OF J P MORGAN CHASE & CO DTD 02/23/2009 2.2% 06/15/2012	04/06/2010	05/01/2009	58,946.80	57,943.60	1,003.20
55000 UNITS OF CREDIT SUISSE FB USA INC 6.125% 11/15/2011	04/15/2010	05/12/2009	169.30	172.00	2.70-
169.3 UNITS OF FHLMC POOL # J09458 DTD 03/01/2009 4% 03/01/2024	06/08/2010	02/09/2010	30,687.90	29,671.80	1,016.10
30000 UNITS OF FHLMC NOTE DTD 03/27/2009 3.75% 03/27/2019	09/10/2010	04/06/2010	20,913.28	19,796.87	1,116.41
20000 UNITS OF US TREAS NOTE DTD 03/31/2010 2.5% 03/31/2015					

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20000 UNITS OF FHLMC NOTE DTD 08/06/2009 2 125% 09/21/2012	09/10/2010	03/23/2010	20,528.00	20,373.60	154.40
25000 UNITS OF FNMA FANNIE MAE 2.625% 11/20/2014	09/10/2010	01/25/2010	26,043.50	25,103.00	940.50
30000 UNITS OF FHLMC NOTE DTD 10/21/2009 1 125% 12/15/2011	09/28/2010	02/23/2010	30,269.70	30,153.30	116.40
40000 UNITS OF FHLMC NOTE DTD 05/21/2009 1 75% 06/15/2012	09/29/2010	03/22/2010	40,848.00	40,461.20	386.80
** TOTAL SHORT TERM CAPITAL GAIN (LOSS)			546,385.39	538,113.28	8,272.11
** LONG TERM CAPITAL GAIN (LOSS)					
665 SHARES OF WELLS FARGO & CO COM	10/12/2009	01/14/2008	25,839.30	24,294.68	1,544.62
936 SHARES OF AT&T INC COM	10/12/2009	02/12/2008	23,827.56	35,137.91	11,310.35
820 SHARES OF QUALCOMM INC COM	11/04/2009	07/14/2008	34,503.66	39,463.48	4,959.82
50000 UNITS OF BANK OF AMERICA CORP DTD 07/26/2005 02/2006 04.5% 08/01/2010	12/02/2009	06/25/2008	50,787.50	50,163.00	624.50
716 SHARES OF WELLS FARGO & CO COM	12/28/2009	01/14/2008	19,144.41	20,109.82	965.41
414 SHARES OF WELLS FARGO & CO COM	12/29/2009	01/14/2008	11,050.04	11,627.74	577.70
950 SHARES OF T ROWE PRICE GROUP INC COM	03/01/2010	07/14/2008	48,305.93	47,265.63	1,040.30
430 SHARES OF OCCIDENTAL PETROLEUM CORP COM	03/01/2010	07/14/2008	34,621.82	36,269.77	1,647.95
220 SHARES OF CHEVRON CORPORATION COM	03/01/2010	07/14/2008	15,988.18	20,434.68	4,446.50
770 SHARES OF OCCIDENTAL PETROLEUM CORP COM	09/07/2010	07/14/2008	58,953.13	64,948.19	5,995.06
845 SHARES OF DANAHER CORP COM	09/09/2010	07/14/2008	33,316.17	31,980.55	1,335.62
645 SHARES OF INTUIT INC COM	09/13/2010	03/25/2009	28,403.76	17,020.97	11,382.79
145 SHARES OF ROSS STORES COM	10/12/2009	07/14/2008	6,633.28	5,554.66	1,078.62
75 SHARES OF NETFLIX INC COM	10/12/2009	07/24/2008	3,506.86	2,027.07	1,479.79
550 SHARES OF PHILLIPS-VAN HEUSEN CORP COM	02/22/2010	11/05/2008	23,242.49	13,130.04	10,112.45
415 SHARES OF POLYCOM, INC COM	02/22/2010	11/26/2008	10,841.70	7,501.16	3,340.54
265 SHARES OF ONEOK INC COM	03/01/2010	07/14/2008	11,904.82	12,548.28	643.46
125 SHARES OF MDU RESOURCES GROUP INC COM	03/01/2010	07/14/2008	2,573.86	4,238.19	1,664.33
850 SHARES OF MDU RESOURCES GROUP INC COM	03/16/2010	07/14/2008	18,355.54	28,819.67	10,463.13
425 SHARES OF NOBLE ENERGY INC COM	03/17/2010	07/14/2008	32,154.67	38,583.20	6,428.53
.5 SHARES OF AEROPOSTALE INC COM	03/26/2010	03/19/2009	14.53	8.67	5.66
190 SHARES OF SUPERIOR ENERGY SERVICES INC COM	04/07/2010	06/22/2008	4,381.56	9,147.56	4,766.08
165 SHARES OF NETFLIX INC COM	04/26/2010	07/24/2008	17,811.02	4,459.55	13,351.47
360 SHARES OF	04/27/2010	11/05/2008	6,274.13	4,413.24	3,860.89

BROADRIDGE FINL SOL LLC COM					
200 SHARES OF BARD (C.R.) INC COM	04/27/2010	07/14/2008	16,974.79	17,760.00	785.21-
.167 SHARES OF FURIEX PHARMACEUTICALS INC COM	06/24/2010	07/14/2008	1.88	2.94	1.06-
29 SHARES OF FURIEX PHARMACEUTICALS INC COM	07/02/2010	07/14/2008	287.45	510.31	222.86-
275 SHARES OF GREIF INC CL A COM	07/14/2010	04/09/2009	15,774.81	10,972.22	4,802.59
225 SHARES OF COVANCE INC COM	03/21/2010	07/14/2008	9,532.52	19,110.35	9,577.83
95 SHARES OF PERRIGO CO COM	09/21/2010	03/20/2009	6,036.68	2,143.49	3,893.19
278 SHARES OF LENNOX INTERNATIONAL INC COM	09/23/2010	04/09/2009	11,412.67	8,111.65	3,301.02
115 SHARES OF AMPHENOL CORPORATION CL A	09/23/2010	07/14/2008	5,387.52	5,170.40	217.12
30 SHARES OF FACTSET RESEARCH SYSTEMS INC COM	09/23/2010	07/14/2008	2,403.98	1,644.36	759.62
30 SHARES OF NETFLIX INC COM	09/23/2010	07/24/2008	4,798.40	810.83	3,987.57
125 SHARES OF ABAXIS INC COM	10/08/2009	09/10/2008	3,412.59	2,389.04	1,024.55
100 SHARES OF RIMAGE CORPORATION COM	10/08/2009	09/10/2008	1,718.08	1,528.00	190.08
150 SHARES OF RIMAGE CORPORATION COM	10/08/2009	09/11/2008	2,577.13	2,289.00	288.13
175 SHARES OF FRANKLIN ELECTRIC CO INC COM	11/11/2009	09/10/2008	4,813.37	7,508.74	2,695.37
300 SHARES OF FINANCIAL FEDERAL CORP COM	11/23/2009	09/10/2008	8,062.41	7,536.99	525.42
125 SHARES OF PRIVATEBANCORP INC COM	01/26/2010	09/10/2008	1,645.18	4,323.61	2,678.43
125 SHARES OF KENSEY NASH CORP COM	01/27/2010	09/10/2008	3,134.08	4,252.50	1,118.42
50 SHARES OF K-TRON INTERNATIONAL INC COM	02/01/2010	09/10/2008	7,437.83	7,352.50	85.33
25 SHARES OF K-TRON INTERNATIONAL INC COM	02/01/2010	10/14/2008	3,718.92	2,682.21	1,036.71
50 SHARES OF CAPELLA EDUCATION CO COM	03/12/2010	09/10/2008	4,347.70	2,316.00	2,031.70
75 SHARES OF ROLLINS INC COM	03/15/2010	09/10/2008	1,663.85	1,317.43	346.42
75 SHARES OF NEOGEN CORP COM	03/17/2010	09/10/2008	1,850.52	1,283.96	566.56
50 SHARES OF II-VI INC COM	04/06/2010	09/10/2008	1,692.14	2,088.77	396.63
100 SHARES OF ANSYS INC COM	04/06/2010	09/10/2008	4,371.95	4,276.34	95.61
150 SHARES OF TYLER TECHNOLOGIES INC COM	04/07/2010	09/10/2008	2,822.58	2,375.72	446.86
250 SHARES OF PHASE FORWARD INC COM	04/16/2010	10/14/2008	4,184.93	4,760.48	575.55
75 SHARES OF PHASE FORWARD INC COM	04/16/2010	02/04/2009	1,255.47	1,031.41	224.06
200 SHARES OF TESCO CORP COM	04/21/2010	09/10/2008	2,442.29	4,677.54	2,235.25
25 SHARES OF CARBO CERAMICS INC COM	06/08/2010	09/10/2008	1,723.97	1,261.83	462.14
25 SHARES OF COSTAR GROUP INC COM	06/09/2010	09/10/2008	990.48	1,327.72	337.24
500 SHARES OF SOMANETICS CORP COM	06/16/2010	09/10/2008	12,379.79	11,261.00	1,118.79
50 SHARES OF CARBO CERAMICS INC COM	07/27/2010	09/10/2008	4,023.11	2,523.67	1,499.44

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250 SHARES OF SURMODICS INC COM COM	09/15/2010	09/10/2008	2,678.41	9,502.23	6 823 82-
1325.96 UNITS OF FHLMC GOLD FED HOME LOAN MTG GOLD POOL # G11600 6% 02/01/2019	10/15/2009	12/29/2005	1,325.96	1,357.41	31.45
1669.56 UNITS OF GNMA POOL # 676516 DTD 02/01/2008 6% 02/15/2038	10/15/2009	09/03/2008	1,669.66	1,699.92	30.26-
1279.49 UNITS OF FHLMC POOL # G03432 DTD 10/01/2007 5.5% 11/01/2037	10/15/2009	09/03/2008	1,279.49	1,267.89	11.60
1859.38 UNITS OF FHLMC 5 5% 12/01/2035	10/15/2009	02/15/2008	1,859.38	1,860.54	1.16-
1430.12 UNITS OF FNMA POOL # 735301 DTD 02/01/2005 4% 03/01/2020	10/26/2009	01/29/2006	1,430.12	1,419.84	10.28
1251.91 UNITS OF FNMA POOL # 735315 DTD 02/01/2005 4.5% 03/01/2020	10/26/2009	01/22/2008	1,251.91	1,270.49	18.58-
232.99 UNITS OF FNMA POOL # 820651 DTD 04/01/2005 5.5% 04/01/2025	10/26/2009	12/29/2005	232.99	233.26	0.27-
2017.11 UNITS OF FNMA POOL # 863151 DTD 12/01/2005 4.5% 11/01/2023	10/26/2009	12/29/2005	2,017.11	1,965.33	51.78
796.86 UNITS OF FNMA POOL # 881729 DTD 03/01/2006 6.5% 03/01/2036	10/26/2009	05/25/2006	796.86	807.32	10.46-
1643.99 UNITS OF FNMA POOL # 888129 DTD 01/01/2007 5.5% 02/01/2037	10/26/2009	09/03/2008	1,643.99	1,632.69	11.30
1749.21 UNITS OF FNMA POOL # 963999 DTD 06/01/2008 6% 06/01/2038	10/26/2009	09/03/2008	1,749.21	1,773.81	24.60-
863.36 UNITS OF FHLMC GOLD FED HOME LOAN MTG GOLD POOL # G11600 6% 02/01/2019	11/16/2009	12/29/2005	863.36	883.84	20.48-
1911.61 UNITS OF GNMA POOL # 676516 DTD 02/01/2008 6% 02/15/2038	11/16/2009	09/03/2008	1,911.61	1,946.26	34.65-
1525.22 UNITS OF GNMA POOL # 689984 DTD 09/01/2008 6% 05/15/2038	11/16/2009	10/17/2008	1,525.22	1,542.38	17.16-
1466.99 UNITS OF FHLMC POOL # G03432 DTD 10/01/2007 5.5% 11/01/2037	11/16/2009	09/03/2008	1,466.99	1,453.70	13.29
432.62 UNITS OF FHLMC 5 5% 12/01/2035	11/16/2009	02/15/2008	432.62	432.89	0.27-
232.72 UNITS OF FNMA POOL # 620651 DTD 04/01/2005 5.5% 04/01/2025	11/25/2009	12/29/2005	232.72	232.99	0.27-
2013.64 UNITS OF FNMA POOL # 863151 DTD 12/01/2005 4.5% 11/01/2020	11/25/2009	12/29/2005	2,013.64	1,961.95	51.69
50.23 UNITS OF FNMA POOL # 881729 DTD 03/01/2006 6.5% 03/01/2036	11/25/2009	05/25/2006	50.23	50.89	0.66-
1939.57 UNITS OF FNMA POOL # 888129 DTD 01/01/2007 5 5% 02/01/2037	11/25/2009	09/03/2008	1,939.57	1,926.24	13.33
2513.48 UNITS OF FNMA POOL # 963999 DTD 06/01/2008 6% 06/01/2038	11/25/2009	09/03/2008	2,513.48	2,548.83	35.35-
1463.93 UNITS OF FNMA POOL # 735301 DTD 02/01/2005 4% 03/01/2020	11/25/2009	01/29/2008	1,463.93	1,453.41	10.52

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1123.93 UNITS OF FNMA POOL # 735315 DTD 02/01/2005 4.5% 03/01/2020	11/25/2009	01/22/2008	1,123.93	1,140.61	16.68-
1663.56 UNITS OF FHLMC POOL # G03432 DTD 10/01/2007 5.5% 11/01/2037	12/15/2009	09/03/2008	1,663.56	1,648.48	15.08-
1009.97 UNITS OF FHLMC 5.5% 12/01/2035	12/15/2009	02/15/2008	1,009.97	1,010.60	0.63-
616.63 UNITS OF FHLMC GOLD FED HOME LOAN MTG GOLD POOL # G11600 6% 02/01/2019	12/15/2009	12/29/2005	616.63	631.25	14.62-
1253.89 UNITS OF GNMA POOL # 676516 DTD 02/01/2008 5% 02/15/2038	12/15/2009	09/03/2008	1,253.89	1,276.62	22.73-
1729.6 UNITS OF GNMA POOL # 689984 DTD 09/01/2008 6% 09/15/2038	12/15/2009	10/17/2008	1,729.60	1,749.06	19.46-
7869.56 UNITS OF FNMA POOL # 820651 DTD 04/01/2005 5.5% 04/01/2025	12/28/2009	12/29/2005	7,869.56	7,878.58	9.02-
2764.11 UNITS OF FNMA POOL # 863151 DTD 12/01/2005 4.5% 11/01/2020	12/28/2009	12/29/2005	2,784.11	2,712.64	71.47
732.27 UNITS OF FNMA POOL # 881729 DTD 03/01/2006 6.5% 03/01/2036	12/28/2009	05/25/2006	732.27	741.88	9.61-
1637.97 UNITS OF FNMA POOL # 888129 DTD 01/01/2007 5.5% 02/01/2037	12/28/2009	09/03/2008	1,637.97	1,625.71	11.26
1758.19 UNITS OF FNMA POOL # 963999 DTD 06/01/2008 6% 06/01/2038	12/28/2009	09/03/2008	1,758.19	1,782.91	24.72-
1276.49 UNITS OF FNMA POOL # 735301 DTD 02/01/2005 4% 03/01/2020	12/28/2009	01/29/2008	1,276.49	1,267.32	9.17
1391.78 UNITS OF FNMA POOL # 735315 DTD 02/01/2005 4.5% 03/01/2020	12/28/2009	01/22/2008	1,391.78	1,412.44	20.66-
587.43 UNITS OF FHLMC GOLD FED HOME LOAN MTG GOLD POOL # G11600 6% 02/01/2019	01/15/2010	12/29/2005	587.43	601.36	13.93-
2032.44 UNITS OF FHLMC POOL # G03432 DTD 10/01/2007 5.5% 11/01/2037	01/15/2010	09/03/2008	2,032.44	2,014.02	18.42
1187.1 UNITS OF FHLMC 5.5% 12/01/2035	01/15/2010	02/15/2008	1,187.10	1,187.84	0.74-
598.24 UNITS OF GNMA POOL # 676516 DTD 02/01/2008 6% 02/15/2038	01/15/2010	09/03/2008	598.24	609.08	10.84-
52.71 UNITS OF GNMA POOL # 689984 DTD 09/01/2008 6% 09/15/2038	01/15/2010	10/17/2008	52.71	53.30	0.59-
637.66 UNITS OF FNMA POOL # 745019 DTD 10/01/2005 4% 11/01/2020	01/25/2010	01/15/2009	637.66	652.11	14.45-
206.78 UNITS OF FNMA POOL # 820651 DTD 04/01/2005 5.5% 04/01/2025	01/25/2010	12/29/2005	206.78	207.02	0.24-
475.09 UNITS OF FNMA POOL # 863151 DTD 12/01/2005 4.5% 11/01/2020	01/25/2010	12/29/2005	475.09	462.89	12.20
59.52 UNITS OF FNMA POOL # 881729 DTD 03/01/2006 6.5% 03/01/2036	01/25/2010	05/25/2006	59.52	60.30	0.78-
2073.29 UNITS OF FNMA POOL # 888129 DTD 01/01/2007 5.5% 02/01/2037	01/25/2010	09/03/2008	2,073.29	2,059.04	14.25

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2699.72 UNITS OF FNMA POOL # 963999 DTD 06/01/2008 6% 06/01/2038	01/25/2010	09/03/2008	2,699.72	2,737.68	37.96-
1095.62 UNITS OF FNMA POOL #735301 DTD 02/01/2005 4% 03/01/2020	01/25/2010	01/29/2008	1,095.62	1,087.75	7.87
1390.13 UNITS OF FNMA POOL #735315 DTD 02/01/2005 4.5% 03/01/2020	01/25/2010	01/22/2008	1,390.13	1,410.76	20.63-
30000 UNITS OF GLAXOSMITHKLINE CAP INC DTD 05/13/2008 5.65% 05/15/2018	01/21/2010	08/25/2008	32,838.00	30,337.50	2,500.50
30000 UNITS OF GENERAL ELECTRIC CO DTD 01/28/2003 5% 02/01/2013	02/03/2010	08/25/2008	32,054.70	30,474.60	1,580.10
15000 UNITS OF CONSOLIDATED EDISON CO OF NY DTD 04/01/2008 5.85% 04/01/2018	02/09/2010	08/25/2008	16,342.50	15,318.75	1,023.75
15000 UNITS OF CONSOLIDATED EDISON CO OF NY DTD 04/01/2008 5.85% 04/01/2018	02/09/2010	09/19/2008	16,342.50	15,297.90	1,044.60
1450.59 UNITS OF FHLMC POOL # G03432 DTD 10/01/2007 5.5% 11/01/2037	02/16/2010	09/03/2008	1,450.59	1,437.44	13.15
581.94 UNITS OF FHLMC 5.5% 12/01/2035	02/16/2010	02/15/2008	581.94	582.30	0.36-
1158.52 UNITS OF FHLMC GOLD FED HOME LOAN MTG GOLD POOL # G11600 6% 02/01/2019	02/16/2010	12/29/2005	1,158.52	1,186.00	27.48-
1130.95 UNITS OF GNMA POOL # 676516 DTD 02/01/2006 6% 02/15/2038	02/16/2010	09/03/2008	1,130.95	1,151.45	20.50-
1308.6 UNITS OF GNMA POOL # 689984 DTD 09/01/2008 6% 09/15/2038	02/16/2010	10/17/2008	1,308.60	1,323.32	14.72-
1188.5 UNITS OF FNMA POOL #735301 DTD 02/01/2005 4% 03/01/2020	02/25/2010	01/29/2008	1,188.50	1,179.96	8.54
1668.43 UNITS OF FNMA POOL #735315 DTD 02/01/2005 4.5% 03/01/2020	02/25/2010	01/22/2008	1,668.43	1,693.20	24.77-
484.35 UNITS OF FNMA POOL # 745019 DTD 10/01/2005 4% 11/01/2020	02/25/2010	01/15/2009	484.35	495.32	10.97
217.73 UNITS OF FNMA POOL #820651 DTD 04/01/2005 5.5% 04/01/2025	02/25/2010	12/29/2005	217.73	217.98	0.25-
1880.17 UNITS OF FNMA POOL #863151 DTD 12/01/2005 4.5% 11/01/2020	02/25/2010	12/29/2005	1,880.17	1,831.90	48.27
1044.34 UNITS OF FNMA POOL #881729 DTD 03/01/2006 6.5% 03/01/2036	02/25/2010	05/25/2006	1,044.34	1,058.05	13.71-
1711.05 UNITS OF FNMA POOL # 888129 DTD 01/01/2007 5.5% 02/01/2037	02/25/2010	09/03/2008	1,711.05	1,699.29	11.76
1104.31 UNITS OF FNMA POOL # 963999 DTD 06/01/2008 6% 06/01/2038	02/25/2010	09/03/2008	1,104.31	1,119.84	15.53-
30000 UNITS OF GOLDMAN SACHS GROUP INC DTD 11/15/2002 5.5% 11/15/2014	02/23/2010	08/25/2008	32,138.40	29,812.50	2,325.90
15000 UNITS OF VERIZON PENNSYLVANIA SER A DTD 11/13/2001 5.65% 11/15/2011	02/23/2010	12/12/2006	15,922.05	15,255.00	667.05
15000 UNITS OF VERIZON PENNSYLVANIA SER A DTD 11/13/2001	02/23/2010	09/19/2008	15,922.05	15,279.15	642.90

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5 65% 11/15/2011						
5730 03 UNITS OF FHLMC POOL # G03432 DTD 10/01/2007 5.5% 11/01/2037	03/15/2010	09/03/2008	5,730.03	5,678.10	51.93	
3843 65 UNITS OF FHLMC 5.5% 12/01/2035	03/15/2010	02/15/2008	3,843.66	3,846.06	2.40-	
449.03 UNITS OF GNMA POOL # 676516 DTD 02/01/2008 6% 02/15/2038	03/15/2010	09/03/2008	449.03	457.17	8.14-	
53 98 UNITS OF GNMA POOL # 689984 DTD 09/01/2008 6% 09/15/2038	03/15/2010	10/17/2008	53.98	54.59	0.61-	
1069.88 UNITS OF FHLMC GOLD FED HOME LOAN MTG GOLD POOL # G11600 6% 02/01/2019	03/15/2010	12/29/2005	1,069.88	1,095.25	25.37-	
40000 UNITS OF GEN ELEC CAP DTD 12/09/2008 3% 12/09/2011	03/22/2010	03/04/2009	41,368.40	41,063.20	305.20	
466.91 UNITS OF FNMA POOL # 745019 DTD 10/01/2005 4% 11/01/2020	03/25/2010	01/15/2009	466.91	477.45	10.58-	
210.68 UNITS OF FNMA POOL # 820651 DTD 04/01/2005 5.5% 04/01/2025	03/25/2010	12/29/2005	210.68	210.92	0.24-	
396.41 UNITS OF FNMA POOL # 863151 DTD 12/01/2005 4.5% 11/01/2020	03/25/2010	12/29/2005	396.41	366.23	10.18	
758.16 UNITS OF FNMA PCCL #881729 DTD 03/01/2006 6.5% 03/01/2036	03/25/2010	05/25/2006	758.16	768.11	9.95-	
1692.32 UNITS OF FNMA POOL # 888129 DTD 01/01/2007 5.5% 02/01/2037	03/25/2010	09/03/2008	1,692.32	1,680.69	11.63	
1837.68 UNITS OF FNMA POOL # 963999 DTD 06/01/2008 6% 06/01/2038	03/25/2010	09/03/2008	1,837.68	1,863.52	25.94-	
1372.16 UNITS OF FNMA POOL #735301 DTD 02/01/2005 4% 03/01/2020	03/25/2010	01/29/2008	1,372.16	1,362.30	9.86	
1119.25 UNITS OF FNMA POOL #735315 DTD 02/01/2005 4.5% 03/01/2020	03/25/2010	01/22/2008	1,119.25	1,135.86	16.61-	
314.43 UNITS OF FNMA POOL # 735580 DTD 05/01/2005 5% 06/01/2035	03/25/2010	03/11/2009	314.43	322.39	7.96-	
816.58 UNITS OF FHLMC GOLD FED HOME LOAN MTG GOLD POOL # G11600 6% 02/01/2019	04/15/2010	12/29/2005	816.58	835.95	19.37-	
1937.38 UNITS OF FHLMC POOL # G03432 DTD 10/01/2007 5.5% 11/01/2037	04/15/2010	09/03/2008	1,937.38	1,919.82	17.56	
1358.01 UNITS OF FHLMC 5.5% 12/01/2035	04/15/2010	02/15/2008	1,358.01	1,358.85	0.85-	
1002.66 UNITS OF GNMA POOL # 676516 DTD 02/01/2008 6% 02/15/2038	04/15/2010	09/03/2008	1,002.66	1,020.83	18.17-	
966.37 UNITS OF GNMA POOL # 689984 DTD 09/01/2008 6% 09/15/2038	04/15/2010	10/17/2008	966.37	977.24	10.87-	
1595.57 UNITS OF FNMA POOL #735301 DTD 02/01/2005 4% 03/01/2020	04/26/2010	01/29/2008	1,595.57	1,584.10	11.47	
1441.91 UNITS OF FNMA POOL # 735315 DTD 02/01/2005 4.5% 03/01/2020	04/26/2010	01/22/2008	1,441.91	1,463.31	21.40-	
374.18 UNITS OF FNMA POOL # 735580 DTD 05/01/2005 5%	04/26/2010	03/11/2009	374.18	383.65	9.47-	

06/01/2035 713 15 UNITS OF FNMA POOL # 745019 DTD 10/01/2005 4% 11/01/2020	04/26/2010 01/15/2009	713 15	729.31	16.16-
211.46 UNITS OF FNMA POOL #820651 DTD 04/01/2005 5.5% 04/01/2025	04/26/2010 12/29/2005	211.46	211.70	0.24-
423 11 UNITS OF FNMA POOL #863151 DTD 12/01/2005 4.5% 11/01/2020	04/26/2010 12/29/2005	423 11	412.25	10.86
8958.47 UNITS OF FNMA POOL #881729 DTD 03/01/2006 6.5% 03/01/2036	04/26/2010 05/25/2006	8,958.47	9,076.05	117.58-
2362.39 UNITS OF FNMA POOL # 888129 DTD 01/01/2007 5.5% 02/01/2037	04/26/2010 09/03/2008	2,362.39	2,346.15	16.24
4088.36 UNITS OF FNMA POOL # 963999 DTD 06/01/2008 6% 06/01/2038	04/26/2010 09/03/2008	4,088.36	4,145.85	57.49-
5000 UNITS OF GOLDMAN SACHS GROUP INC DTD 11/15/2002 5.5% 11/15/2014	05/06/2010 08/25/2008	5,128.60	4,968.75	159.85
25000 UNITS OF GOLDMAN SACHS GROUP INC DTD 11/15/2002 5.5% 11/15/2014	05/06/2010 09/19/2008	25,643.00	22,750.00	2,893.00
559.32 UNITS OF FHLMC GOLD FED HOME LOAN MTG GOLD POOL # G11600 6% 02/01/2019	05/15/2010 12/29/2005	559.32	572.58	13.26-
1863.88 UNITS OF FHLMC POOL # G03432 DTD 10/01/2007 5.5% 11/01/2037	05/15/2010 09/03/2008	1,863.88	1,846.99	16.89
1445.98 UNITS OF FHLMC 5.5% 12/01/2035	05/15/2010 02/15/2008	1,445.98	1,446.38	0.90-
213.45 UNITS OF FHLMC POOL # J09458 DTD 03/01/2009 4% 03/01/2024	05/15/2010 05/12/2009	213.45	216.85	3.40-
579.93 UNITS OF GNMA POOL # 676516 DTD 02/01/2008 6% 02/15/2036	05/15/2010 09/03/2008	579.93	590.44	10.51-
53.26 UNITS OF GNMA POOL # 689984 DTD 09/01/2008 6% 09/15/2038	05/15/2010 10/17/2008	53.28	53.88	0.60-
1036.9 UNITS OF FNMA POOL #735301 DTD 02/01/2005 4% 03/01/2020	05/25/2010 01/29/2008	1,036.90	1,029.45	7.45
1238.23 UNITS OF FNMA POOL #735315 DTD 02/01/2005 4.5% 03/01/2020	05/25/2010 01/22/2008	1,238.23	1,256.61	18.38-
381.39 UNITS OF FNMA POOL # 735580 DTD 05/01/2005 5% 06/01/2035	05/25/2010 03/11/2009	381.39	391.04	9.65-
641.27 UNITS OF FNMA POOL # 745019 DTD 10/01/2005 4% 11/01/2020	05/25/2010 01/15/2009	641.27	655.80	14.53-
4059.56 UNITS OF FNMA POOL #820651 DTD 04/01/2005 5.5% 04/01/2025	05/25/2010 12/29/2005	4,059.56	4,064.21	4.65-
1066.53 UNITS OF FNMA POOL #863151 DTD 12/01/2005 4.5% 11/01/2020	05/25/2010 12/29/2005	1,066.53	1,039.15	27.38
669.14 UNITS OF FNMA POOL #881729 DTD 03/01/2006 6.5% 03/01/2036	05/25/2010 05/25/2006	669.14	677.92	8.78-
2178.6 UNITS OF FNMA POOL # 988129 DTD 01/01/2007 5.5% 02/01/2037	05/25/2010 09/03/2008	2,178.60	2,163.62	14.98

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5719.4 UNITS OF FNMA POOL # 963999 DTD 06/01/2008 5% 06/01/2038	05/25/2010	09/03/2008	5,719.40	5,799.83	60.43-
1345.43 UNITS OF FHLMC POOL # G03432 DTD 10/01/2007 5.5% 11/01/2037	06/15/2010	09/03/2008	1,345.43	1,333.24	12.19
414.02 UNITS OF FHLMC 5.5% 12/01/2035	06/15/2010	02/15/2008	414.02	414.28	0.26-
254.2 UNITS OF FHLMC POOL # J09458 DTD 03/01/2009 4% 03/01/2024	06/15/2010	05/12/2009	254.20	258.25	4.05-
870.8 UNITS OF FHLMC GOLD FED HOME LOAN MTG GOLD POOL # G11600 6% 02/01/2019	06/15/2010	12/29/2005	870.80	891.45	20.65-
266.64 UNITS OF GNMA POOL # 676516 DTD 07/01/2008 6% 02/15/2038	06/15/2010	09/03/2008	266.64	271.47	4.83-
65.87 UNITS OF GNMA POOL # 689984 DTD 09/01/2008 6% 09/15/2038	05/15/2010	10/17/2008	65.87	66.61	0.74-
839.84 UNITS OF FNMA POOL # 735301 DTD 02/01/2005 4% 03/01/2020	06/25/2010	01/29/2008	839.84	833.80	6.04
1258.46 UNITS OF FNMA POOL # 735315 DTD 02/01/2005 4.5% 03/01/2020	06/25/2010	01/22/2008	1,258.46	1,277.14	18.68-
779.38 UNITS OF FNMA POOL # 735580 DTD 05/01/2005 5% 06/01/2035	06/25/2010	03/11/2009	779.38	799.11	19.73-
643.38 UNITS OF FNMA POOL # 745019 DTD 10/01/2005 4% 11/01/2020	06/25/2010	01/15/2009	643.38	657.96	14.58-
5578.69 UNITS OF FNMA POOL # 820651 DTD 04/01/2005 5.5% 04/01/2025	06/25/2010	12/29/2005	9,578.69	9,589.67	10.98-
301.81 UNITS OF FNMA POOL # 863151 DTD 12/01/2005 4.5% 11/01/2020	06/25/2010	12/29/2005	301.81	294.06	7.75
810.23 UNITS OF FNMA POOL # 881729 DTD 03/01/2006 6.5% 03/01/2036	06/25/2010	05/25/2006	810.23	820.86	10.63-
6311.35 UNITS OF FNMA POOL # 888129 DTD 01/01/2007 5.5% 02/01/2037	06/25/2010	09/03/2006	6,311.35	6,267.96	43.39
795.9 UNITS OF FNMA POOL # 963999 DTD 06/01/2008 6% 06/01/2038	06/25/2010	09/03/2008	795.90	807.09	11.19-
35000 UNITS OF VERIZON PENNSYLVANIA SER A DTD 11/13/2001 5.65% 11/15/2011	06/23/2010	12/12/2006	36,795.50	35,595.00	1,200.50
1406.41 UNITS OF FHLMC POOL # G03432 DTD 10/01/2007 5.5% 11/01/2037	07/15/2010	09/03/2008	1,406.41	1,393.66	12.75
1471 UNITS OF FHLMC 5.5% 12/01/2035	07/15/2010	02/15/2008	1,471.00	1,471.92	0.92-
815.53 UNITS OF FHLMC POOL # J09458 DTD 03/01/2009 4% 03/01/2024	07/15/2010	05/12/2009	815.53	828.53	13.00-
511.18 UNITS OF GNMA POOL # 676516 DTD 02/01/2008 6% 02/15/2038	07/15/2010	09/03/2008	511.18	520.45	9.27-
49.44 UNITS OF GNMA POOL # 689984 DTD 09/01/2008 6% 09/15/2038	07/15/2010	10/17/2008	49.44	50.00	0.56-
567.28 UNITS OF FHLMC GOLD FED HOME LOAN MTG GOLD POOL # G11600 6% 02/01/2019	07/15/2010	12/29/2005	567.28	580.73	13.45-

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1521.19 UNITS OF FNMA POOL #735301 DTD 02/01/2005 4% 03/01/2020	07/25/2010	01/29/2008	1,521.19	1,510.26	10.93
2031.77 UNITS OF FNMA POOL #735315 DTD 02/01/2005 4.5% 03/01/2020	07/25/2010	01/22/2008	2,031.77	2,061.93	30.16
368.04 UNITS OF FNMA POOL #735580 DTD 05/01/2005 5% 06/01/2035	07/25/2010	03/11/2009	388.04	397.86	9.82
892.77 UNITS OF FNMA POOL #745019 DTD 10/01/2005 4% 11/01/2020	07/25/2010	01/15/2009	892.77	913.00	20.23
167.14 UNITS OF FNMA POOL #820651 DTD 04/01/2005 5.5% 04/01/2025	07/25/2010	12/29/2005	167.14	167.33	0.19
1140.36 UNITS OF FNMA POOL #863151 DTD 12/01/2005 4.5% 11/01/2020	07/25/2010	12/29/2005	1,140.36	1,111.09	29.27
38.62 UNITS OF FNMA POOL #881729 DTD 03/01/2006 6.5% 03/01/2036	07/25/2010	05/25/2006	38.62	39.13	0.51
1730.91 UNITS OF FNMA POOL #888129 DTD 01/01/2007 5.5% 02/01/2037	07/25/2010	09/03/2008	1,730.91	1,719.01	11.90
1090.71 UNITS OF FNMA POOL #963999 DTD 06/01/2008 6% 06/01/2038	07/25/2010	09/03/2008	1,090.71	1,106.05	15.34
1582.34 UNITS OF FHLMC POOL #G03432 DTD 10/01/2007 5.5% 11/01/2037	08/15/2010	09/03/2008	1,582.34	1,568.00	14.34
991.61 UNITS OF FHLMC 5.5% 12/01/2035	08/15/2010	02/15/2008	991.61	992.23	0.62
320.47 UNITS OF FHLMC POOL #J09458 DTD 03/01/2009 4% 03/01/2024	08/15/2010	05/12/2009	320.47	325.58	5.11
567.57 UNITS OF FHLMC GOLD FED HOME LOAN MTG GOLD POOL #G11600 6% 02/01/2019	08/15/2010	12/29/2005	567.57	581.03	13.46
696.57 UNITS OF GNMA POOL #676516 DTD 02/01/2008 6% 02/15/2038	08/15/2010	09/03/2008	696.57	709.20	12.63
13994.7 UNITS OF GNMA POOL #689984 DTD 09/01/2008 6% 09/15/2038	08/15/2010	10/17/2008	13,994.70	14,152.14	157.44
1062.09 UNITS OF FNMA POOL #735301 DTD 02/01/2005 4% 03/01/2020	08/25/2010	01/29/2008	1,062.09	1,054.46	7.63
1035.13 UNITS OF FNMA POOL #735315 DTD 02/01/2005 4.5% 03/01/2020	08/25/2010	01/22/2008	1,035.13	1,050.50	15.37
471.78 UNITS OF FNMA POOL #735580 DTD 05/01/2005 5% 06/01/2035	08/25/2010	03/11/2009	471.78	483.72	11.94
751.15 UNITS OF FNMA POOL #745019 DTD 10/01/2005 4% 11/01/2020	08/25/2010	01/15/2009	751.15	768.17	17.02
178.41 UNITS OF FNMA POOL #820651 DTD 04/01/2005 5.5% 04/01/2025	08/25/2010	12/29/2005	178.41	178.61	0.20
313.84 UNITS OF FNMA POOL #863151 DTD 12/01/2005 4.5% 11/01/2020	08/25/2010	05/25/2006	313.84	305.76	8.06
364.41 UNITS OF FNMA POOL #881729 DTD 03/01/2006 6.5% 03/01/2036	08/25/2010	09/03/2008	364.41	369.19	4.78
1662.49 UNITS OF FNMA POOL #888129 DTD 01/01/2007 5.5%	08/25/2010	09/03/2008	1,662.49	1,651.06	11.43

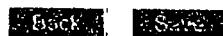
02/01/2037 948.81 UNITS OF FNMA POOL # 963999 DTD 06/01/2008 6% 06/01/2038	08/25/2010	09/03/2008	948.81	962.15	13.34-
20000 UNITS OF US TREAS INFLATION INDEX BD DTD 7/15/2008 1.375% 07/15/2018	09/10/2010	12/17/2008	21,180.89	19,485.05	1,695.84
75000 UNITS OF US TREAS INFL INDEX NT 1.875% 07/15/2013	09/09/2010	12/17/2008	93,910.30	85,263.50	8,646.80
1834.34 UNITS OF FHLMC POOL # G03432 DTD 10/01/2007 5.5% 11/01/2037	09/15/2010	09/03/2008	1,834.34	1,817.72	16.62
937.24 UNITS OF FHLMC 5.5% 12/01/2035	09/15/2010	02/15/2008	937.24	937.83	0.59-
1803.00 UNITS OF FHLMC POOL # J09458 DTD 03/01/2009 4% 03/01/2024	09/15/2010	05/12/2009	1,803.00	1,831.74	28.74-
438.61 UNITS OF GNMA POOL # 676516 DTD 02/01/2008 6% 02/15/2038	09/15/2010	09/03/2008	438.61	446.56	7.95-
991.83 UNITS OF GNMA POOL # 689984 DTD 09/01/2008 6% 09/15/2038	09/15/2010	10/17/2008	991.83	1,002.99	11.16-
985.89 UNITS OF FHLMC GOLD FED HOME LOAN MTG GOLD POOL # G11600 6% 02/01/2019	09/15/2010	12/29/2005	985.89	1,009.27	23.38-
1411.91 UNITS OF FNMA POOL #735301 DTD 02/01/2005 4% 03/01/2020	09/25/2010	01/29/2008	1,411.91	1,401.76	10.15
1341.22 UNITS OF FNMA POOL #735315 DTD 02/01/2005 4.5% 03/01/2020	09/25/2010	01/22/2008	1,341.22	1,361.13	19.91-
655.67 UNITS OF FNMA POOL # 735580 DTD 05/01/2005 5% 06/01/2035	09/25/2010	03/11/2009	655.67	672.27	16.60-
765.91 UNITS OF FNMA POOL # 745019 DTD 10/01/2005 4% 11/01/2020	09/25/2010	01/15/2009	765.91	783.26	17.35-
4462.59 UNITS OF FNMA POOL #820651 DTD 04/01/2005 5.5% 04/01/2025	09/25/2010	12/29/2005	4,462.59	4,467.71	5.12-
636.11 UNITS OF FNMA POOL #863151 DTD 12/01/2005 4.5% 11/01/2020	09/25/2010	12/29/2005	636.11	619.78	16.33
41.35 UNITS OF FNMA POOL #881729 DTD 03/01/2006 6.5% 03/01/2036	09/25/2010	05/25/2006	41.35	41.89	0.54-
1791.19 UNITS OF FNMA POOL # 888129 DTD 01/01/2007 5.5% 02/01/2037	09/25/2010	09/03/2008	1,791.19	1,778.88	12.31
1711.14 UNITS OF FNMA POOL # 963999 DTD 06/01/2008 6% 06/01/2038	09/25/2010	09/03/2009	1,711.14	1,735.20	24.06-
15000 UNITS OF GENERAL ELECTRIC CO DTD 01/28/2003 5% 02/01/2013	09/28/2010	08/25/2008	16,282.50	15,237.30	1,045.20
20000 UNITS OF GENERAL ELECTRIC CO DTD 01/28/2003 5% 02/01/2013	09/28/2010	09/19/2008	21,710.00	19,560.00	2,150.00
40000 UNITS OF FHLB NOTE DTD 07/23/2009 1.75% 08/22/2012	09/29/2010	08/03/2009	40,926.40	39,754.80	1,171.60
** TOTAL LONG TERM CAPITAL GAIN (LOSS)			1,377,421.98	1,354,545.94	22,876.04

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SUMMARY

Description	Amount
** SUMMARY OF CAPITAL GAINS AND LOSSES **	
TOTAL SHORT TERM CAPITAL GAIN (LOSS)	8,272.11
TOTAL PENDING SHORT TERM CAPITAL GAIN (LOSS)	0.00
TOTAL SHORT TERM CAPITAL GAINS DIVIDENDS	0.00
NET SHORT TERM CAPITAL GAIN (LOSS)	8,272.11
 TOTAL LONG TERM CAPITAL GAIN (LOSS)	22,876.04
TOTAL PENDING LONG TERM CAPITAL GAIN (LOSS)	0.00
TOTAL LONG TERM CAPITAL GAINS DIVIDENDS	0.00
TOTAL 28% RATE CAPITAL GAINS DIVIDENDS	0.00
TOTAL SEC 1250 CAPITAL GAINS DIVIDENDS	0.00
TOTAL SEC 1202 CAPITAL GAINS DIVIDENDS	0.00
NET LONG TERM CAPITAL GAIN (LOSS)	22,876.04
 NET CAPITAL GAIN (LOSS)	31,148.15
 TOTAL GAIN/LOSS FROM SALES WITH UNKNOWN COST/ACQUISITION DATE	0.00
TOTAL GAIN/LOSS FROM PENDING SALES WITH UNKNOWN COST/ACQUISITION DATE	0.00

***INCLUDES UNSETTLED TRADE GAIN/LOSS INFORMATION**

First Federal Charitable Foundation
GRANTS PAID IN YEAR ENDED SEPTEMBER 30, 2010
ID: 06-1512796

October 2009 through September 2010

Recipient	Foundation Status of Recipient	Amount	Date	County	Purpose of Grant
Hazleton YMCA/NWCA	Public	20,000.00	12/09/2009	Luzerne	youth sports equipment
Freeland Little League	Public	3,500.00	12/09/2009	Luzerne	field improvements
Luzerne Foundation	Public	3,800.00	12/09/2009	Luzerne	nutrition programs
Nuremberg Community Players	Public	5,500.00	12/09/2009	Luzerne	theater equipment
Nuremberg-Weston	Public	2,500.00	12/09/2009	Luzerne	defray cost of fire truck purchase
Carbon County Partners For Progress	Public	10,000.00	12/09/2009	Carbon	home visitor program
Allied Services	Public	4,586.00	12/09/2009	Schuylkill	computers for mental health house
Family Service Association	Public	6,000.00	12/09/2009	Luzerne	fund Help Line
Good Intent Hose Co	Public	2,500.00	12/09/2009	Schuylkill	purchase fire truck
NEPA Manufacturers	Public	5,000.00	12/09/2009	Schuylkill	job skills program license
Twin County Community Association	Public	5,000.00	12/09/2009	Schuylkill	pave library parking lot
American Cancer Society	Public	7,500.00	12/09/2009	Luzerne	purchase patient transport vehicle
Silent Santa	Public	2,000.00	12/15/2009	Luzerne	purchase Christmas gifts
Schuylkill Haven Library	Public	4,200.00	05/13/2010	Schuylkill	replace library lights
Tweedie Park Playground	Public	12,000.00	05/13/2010	Carbon	refurbish playground
Luzerne Foundation	Public	6,000.00	05/13/2010	Luzerne	computers for Concerned Parents
Schuylkill Council for the Arts	Public	2,500.00	05/13/2010	Schuylkill	summer arts camp scholarships
Schuylkill Health System	Public	24,000.00	05/13/2010	Schuylkill	software for instructional manequin
Central Susquehanna Sight Services	Public	2,000.00	05/13/2010	Susquehanna	services for Columbia City clients
Hazleton Little League	Public	5,000.00	05/13/2010	Luzerne	field improvements
Railway Restoration Project 113	Public	3,500.00	05/13/2010	Schuylkill	refurbish locomotive
Wilkes-Barre CYC	Public	10,000.00	05/13/2010	Luzerne	subsidize overnight daycare
Hazleton Community Concert Gift	Public	5,000.00	06/02/2010	Luzerne	student educational program
Hazleton Rotary Foundation	Public	100.00	06/22/2010	Luzerne	kids coats program
Avenues Gift	Public	15,000.00	06/22/2010	Schuylkill	refurbish new building
Wilkes-Barre YMCA	Public	2,500.00	09/22/2010	Luzerne	handicapped accessible dock

TOTAL PAID IN FY10

169,686.00

FIRST FEDERAL CHARITABLE FOUNDATION
FOR THE YEAR ENDED SEPTEMBER 30, 2010
ID. 06-1512796
FORM 990-PF

STATEMENTS FOR AMOUNTS SET ASIDE DURING THE YEAR ENDED SEPTEMBER 30, 2005
THAT SATISFIED THE CASH DISTRIBUTION TEST

1) In September 2005, the First Federal Charitable Foundation pledged three \$50,000 grants to the following organizations:

CARBON COUNTY DENTAL INITIATIVE: Grant would be used to purchase a \$250,000 mobile dental lab which will travel to elementary schools in Carbon County to provide free dental care to the 3,000 children in the county on medical assistance. The van is expected to be purchased by the 2005 year end.

GREATER HAZLETON YMCA/YWCA: Grant will be used to renovate the second floor of a recently purchased building into a Teen Center. This will be a safe place for teens to gather after school for entertainment and help with homework. Renovations are set to begin in the spring of 2006.

RURAL HEALTH CORPORATION OF NE PA: Grant will be used to expand health care facilities which service the uninsured and under-insured of the greater Hazleton area. The total cost of the project is \$200,000. Renovations are scheduled to begin in March 2006.

2) The three \$50,000 grants totalling \$150,000 set aside during the fiscal year ended September 30, 2005 were paid for the specific projects during the fiscal year ending September 30, 2006.

3) The three projects identified were not completed before September 30, 2005.

4) The following is a schedule of the distributable amounts for all past tax years in the foundations start-up and full-payment periods and the total amount of actual payments:

Start-up Period	Distributable Amount	Qualifying Distributions Paid
12/31/98	-	181,840
FYE 9/30/1999	177,847	194,926
FYE 9/30/2000	230,531	254,000
FYE 9/30/2001	281,386	294,950
FYE 9/30/2002	325,105	413,175
Full-payment Period		
FYE 9/30/2003	310,639	193,310
FYE 9/30/2004	327,016	361,237
FYE 9/30/2005	334,126	434,097
FYE 9/30/2006	356,600	217,316
FYE 9/30/2007	377,422	270,933
FYE 9/30/2008	363,611	268,712
FYE 9/30/2010	273,539	297,496