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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , and ending

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

Name of foundation	A Employer identification number
William Bass Charitable Foundation	23-2339056
Number and street (or P O box number if mail is not delivered to street address) / Room/suite: 200 Four Falls Corporate Center / 400	B Telephone number: 610-941-2349
City or town, state, and ZIP code: West Conshohocken, PA 19428	C If exemption application is pending, check here ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 452459.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)

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 ▶ ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(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	1000.		N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	41056.	41056.		Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	6851.			
	b Gross sales price for all assets on line 6a 746929.				
	7 Capital gain net income (from Part IV, line 2)		6851.		
	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	48907.	47907.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees Stmt 2	7500.	7500.		0.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses. Add lines 13 through 23	7500.	7500.		0.
	25 Contributions, gifts, grants paid	25500.			25500.
	26 Total expenses and disbursements Add lines 24 and 25	33000.	7500.		25500.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	15907.			
	b Net investment income (if negative, enter -0-)		40407.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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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	114196.	60971.	60971.
	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	310.	310.	310.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 3	0.	351554.	364777.
	c Investments - corporate bonds Stmt 4	24355.	24355.	26401.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	138861.	437190.	452459.
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 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted	421283.	437190.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	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**	421283.	437190.	
	31 **Total liabilities and net assets/fund balances**	421283.	437190.	

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	421283.
2	Enter amount from Part I, line 27a	2	15907.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	437190.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	437190.

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	Per UBS Statement Attached - Short Term		Various	Various
b	Per UBS Statement Attached - Long Term		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	665540.		662336.	3204.
b	81389.		77742.	3647.
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				3204.
b				3647.
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	6851.
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))
2009	22500.	381407.	.058992
2008	33750.	494005.	.068319
2007	37400.	564454.	.066259
2006	38693.	516862.	.074861
2005	25800.	518552.	.049754

2	**Total** of line 1, column (d)	2	.318185
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	.063637
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	417156.
5	Multiply line 4 by line 3	5	26547.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	404.
7	Add lines 5 and 6	7	26951.
8	Enter qualifying distributions from Part XII, line 4	8	25500.

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	808.
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	808.
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	808.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 310.		
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	310.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	498.
10	**Overpayment** 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: **Credited to 2011 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *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*	1b		X
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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see 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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ Burton K. Stein, Esquire Telephone no. ▶610-941-2349

Located at ▶200 Four Falls Corp. Center, Suite 400, West Cons ZIP+4 ▶19428

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ _____, _____, _____, _____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	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. ▶ _____, _____, _____, _____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 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 2010.)* N/A	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 2010?	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)?	N/A	5b	
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	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
Rosalind Bass #4D, 101 Cheswold Lane Haverford, PA 19041	President 0.50	0.	0.	0.
Robert Bass Cozen O'Connor- 1900 Market Street Philadelphia, PA 19103	Vice-President 1.00	0.	0.	0.
Jerome Bass 8 Lee Road Chestnut Hill, MA 02467	Secretary 0.25	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 VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	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	298898.
b	Average of monthly cash balances	1b	124611.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	423509.
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	423509.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	6353.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	417156.
6	**Minimum investment return** Enter 5% of line 5	6	20858.

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	20858.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	808.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	808.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	20050.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	20050.
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	20050.

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	25500.
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	25500.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	25500.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				20050.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years: _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 470.				
b From 2006 13764.				
c From 2007 10570.				
d From 2008 9529.				
e From 2009 3641.				
f **Total** of lines 3a through e	37974.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 25500.				
a Applied to 2009, 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 2010 distributable amount				20050.
e Remaining amount distributed out of corpus	5450.			
5 Excess distributions carryover applied to 2010 (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:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	43424.			
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 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				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 2005 not applied on line 5 or line 7	470.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	42954.			
10 Analysis of line 9:				
a Excess from 2006 13764.				
b Excess from 2007 10570.				
c Excess from 2008 9529.				
d Excess from 2009 3641.				
e Excess from 2010 5450.				

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 2010, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
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).)

Rosalind Bass

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Statement 5				
Total			▶ 3a	25500.
b *Approved for future payment*				
None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
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	41056.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	6851.	0.
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)		0.		47907.	0.
13 **Total**. Add line 12, columns (b), (d), and (e)				13	47907.

(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).

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		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 ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

▶ Signature of officer or trustee — Date: 5/11/11 — ▶ Title: Vice President

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Burton Stein, Esq.	Burton K. Stein	5/13/2011		P01355051

Firm's name ▶ Cozen O'Connor
200 Four Falls Corporate Center, #400
Firm's address ▶ West Conshohocken, PA 19428

Firm's EIN ▶

Phone no. 610-941-2349

Form 990-PF Dividends and Interest from Securities Statement 1

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
UBS Financial Services	41056.	0.	41056.
Total to Fm 990-PF, Part I, ln 4	41056.	0.	41056.

Form 990-PF Other Professional Fees Statement 2

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Advisory Fee	7500.	7500.		0.
To Form 990-PF, Pg 1, ln 16c	7500.	7500.		0.

Form 990-PF Corporate Stock Statement 3

Description	Book Value	Fair Market Value
1500 shs Cisco Systems Inc.	29235.	30345.
1500 shs Conagra Food Inc.	31920.	33870.
500 shs Diamond Offshore Drilling Inc.	33880.	33435.
1000 shs Exelon Corp	42239.	41640.
700 shs Exxon Mobil Corp	42826.	51184.
240 shs Frontier Communications Corp	1994.	2335.
700 shs Kimberly Clark Corp	43381.	44128.
2000 Meadwestvaco Corp	50609.	52320.
1000 shs Merck & Co Inc	36666.	36040.
1500 shs PPL	38804.	39480.
Total to Form 990-PF, Part II, line 10b	351554.	364777.

Form 990-PF Corporate Bonds Statement 4

Description	Book Value	Fair Market Value
25000 Weyerhaeuser Bond, 7.25%	24355.	26401.
Total to Form 990-PF, Part II, line 10c	24355.	26401.

Form 990-PF Grants and Contributions Paid During the Year Statement 5

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
Carolina Ballet 3401-131 Atlantic Avenue Raleigh, NC 27604	N/A Charitable	Public 501(c)(3)	3000.
Jewish Federation of Philadelphia 2100 Arch Street Philadelphia, PA 19103	N/A Charitable	Public 501(c)(3)	2000.
Jewish Funds for Justice 330 Seventh Ave., Suite 1902 New York, NY 10001	N/A Charitable	Public 501(c)(3)	2000.
Pennsylvania Ballet 1819 JFK Blvd, Suite 210 Philadelphia, PA 19103	N/A Charitable	Public 501(c)(3)	1000.
William Penn Charter School 3000 W. School House Lane Philadelphia, PA 19144	N/A Charitable	Public 501(c)(3)	5000.
National Museum of American Jewish History 55 North 5th Street Philadelphia, PA 19106	N/A Charitable	Public 501(c)(3)	5000.

Painted Bride Arts Center 230 Vine Street Philadelphia, PA 19106	N/A Charitable	Public 501(c)(3)	500.
The Rosenbach Museum & Library 2008-2010 Delancy Street Philadelphia, PA 19103	N/A Charitable	Public 501(c)(3)	1000.
Trustee of the University of Pennsylvania 3451 Walnut Street Philadelphia, PA 19104	N/A Charitable	Public 501(c)(3)	5000.
The College of Physicians 19 South 22nd Street Philadelphia, PA 19103	N/A Charitable	Public 501(c)(3)	1000.
Total to Form 990-PF, Part XV, line 3a			25500.

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Proceeds from Broker Transactions Details Reported on Form 1099-B - Continued

Date of sale or activity (Line #1a)	Activity	Quantity/ Face value/ Shares exchanged	Description (Line #7)	Class of stock exchanged (Line #6)	Cusip number (Line #1b)	Net proceeds (Line #2)	Accrued interest	Federal income tax withheld (Line #4)
Total						**$ 746,929.03**	**$ 0.00**	**$ 0.00**

2010 Realized Gain/Loss Summary *(Includes sale proceeds not reported on Form 1099-B)*

This Realized Gain/Loss Summary is not a tax reporting document and has not been submitted to the IRS. If your sale amount matches the amount on Form 1099-B, which is reported to the IRS, it is marked as such. Please rely on the confirmations previously provided to you as your official activity record.

Estimated 2010 Gain/Loss for transactions with trade dates through 12/31/10 has been incorporated into this statement Realized gain/loss is based on the sales amount less the cost basis. Please note that gain or loss recognized on the sale or redemption of certain Structured Products may be ordinary, and not capital, gain or loss Please check with your tax advisor and/or read the tax-related disclosure materials associated with those products Note that the Original Cost Basis column is only populated for transactions of securities that have had their basis reduced due to premium amortization or increased due to OID accretion.

The cost basis of the oldest security lot (first-in, first-out or FIFO method of accounting) is assigned to a sale to calculate Gain/Loss unless you identified a specific lot (a "versus purchase" or "VSP" order) when you placed your sell order An asterisk (*) indicates a UBS Financial Services adjustment to cost basis. The number "1" indicates cost basis information has been provided by a source other than UBS Financial Services Gain/Loss may not have been adjusted for all capital changes Gain/Loss values that may be subject to Wash Sale provisions are not indicated here. "Earnings" in the Purchase Date column indicates the position sold was acquired on various dates through dividend reinvestment and that the Gain/Loss has been aggregated

Cost basis for coupon tax-exempt municipal securities (including securities subject to AMT) has been adjusted for mandatory amortization of bond premium The OID amount reported on your Form 1099-OID is not adjusted for Market Discount, Acquisition Premium, or Bond Premium Therefore, the amortization and accretion adjustments used here may not be consistent with the Form 1099-OID amount because the reporting requirements are different

Gain/Loss from short sale closings are reported as short-term regardless of the holding period of property used to close the short position Clients should consult their tax advisors as to whether exceptions may apply in their particular case to change this classification. The potential application of the "Constructive Sale" provisions (Sec 1259) for short-against-the box transactions is not considered Clients should discuss the possible application of these provisions with their tax advisor

	Purchase	Sale	Gains	Losses	Net Gain/Loss
Short-term Gain/Loss*	$ 661,861 20	$ 665,539 99	$ 38,081 81	$ (34,403 02)	$ 3,678 79
Long-term Gain/Loss.	77,741 57	81,389 08	8,941.25	(5,293 74)	3,647.51 ✓
Sub Total:	**$ 739,602.77**	**$ 746,929.07**	**$ 47,023.06**	**$ (39,696.76)**	**$ 7,326.30**
Total:	**$ 739,602.77**	**$ 746,929.07**	**$ 47,023.06**	**$ (39,696.76)**	**$ 7,326.30**

Short-Term Gain/Loss

This section includes securities held for less than one year, and option contracts that are not reported on Form 1099-B

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
ALTRIA GROUP INC	Trade	1,000.000		08/31/10	09/10/10	23,644 34	22,533.08	1,111 26		Y
AT&T INC	Trade	500.000		06/02/09	01/04/10	14,164 38	12,501 31	1,663.07		Y

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Short-Term Gain/Loss - continued

This section includes securities held for less than one year, and option contracts that are not reported on Form 1099-B

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
BAXTER INTL INC	Trade	400 000		04/22/10	07/12/10	17,426 45	19,886 60	(2,460 15)		Y
	Trade	100 000		04/22/10	09/24/10	4,875 89	4,971 65	(95 76)		Y
	Trade	500 000		04/26/10	09/24/10	24,379 46	24,360 25	19 21		Y
	Trade	400 000		04/30/10	09/24/10	19,503 56	19,172 13	331 43		Y
	Sub-Total:	**1,400.000**				**66,185.36**	**68,390.63**	**(2,205.27)**		
BP PLC SPON ADR	Trade	400 000		02/08/10	04/30/10	20,886 39	21,121 01	(234.62)		Y
COMCAST CORP NEW SPECIAL CL A	Trade	1,500 000		09/29/10	10/27/10	28,394 26	25,515 25	2,879 01		Y
EXELON CORP	Trade	500 000		04/16/10	11/30/10	19,469 41	21,815 25	(2,345 84)		Y
EXXON MOBIL CORP	Trade	300 000		01/25/10	11/30/10	20,630 99	19,872 25	758 74		Y
FRONTIER COMMUNICATIONS CORP	Cash in lieu	039		12/15/09	07/02/10	29	32	(03)		Y
GENL ELECTRIC CO	Trade	1,500 000		06/29/10	07/21/10	22,097 06	21,600 25	496 81		Y
GENUINE PARTS CO	Trade	1,000.000		12/01/09	01/26/10	38,154 26	36,455.25	1,699 01		Y
HERSHEY CO	Trade	1,000 000		02/02/10	04/22/10	46,595 15	37,405 25	9,189.90		Y
LOUISIANA PACIFIC CORP	Trade	2,000.000		06/04/10	09/20/10	14,714.49	15,245 24	(530 75)		Y
MEADWESTVACO CORP	Trade	1,000 000		08/11/10	11/02/10	25,891 94	22,215 25	3,676 69		Y
	Trade	1,000 000		08/19/10	11/02/10	25,891 94	21,445.25	4,446 69		Y
	Sub-Total:	**2,000.000**				**51,783.88**	**43,660.50**	**8,123.38**		
MICROSOFT CORP	Trade	1,500 000		08/10/10	11/02/10	40,664 06	37,710 25	2,953 81		Y
PPL CORP	Trade	500 000		11/12/09	04/29/10	12,959.70	15,170 25	(2,210.55)		Y
	Trade	1,000 000		11/27/09	04/29/10	25,919 39	30,355 25	(4,435 86)		Y
	Sub-Total:	**1,500.000**				**38,879.09**	**45,525.50**	**(6,646.41)**		
RAYTHEON CO NEW	Trade	800 000		09/23/10	10/05/10	36,454 13	36,465 25	(11 12)		Y

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Short-Term Gain/Loss - continued

This section includes securities held for less than one year, and option contracts that are not reported on Form 1099-B

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
SOUTHERN CO	Trade	800 000		11/24/09	01/27/10	26,358 41	25,585 25	773.16		Y
SYSCO CORP	Trade	500 000		09/24/09	01/26/10	13,812 20	12,727 63	1,084 57		Y
	Trade	500 000		09/30/09	01/26/10	13,812 20	12,492 63	1,319 57		Y
	Trade	500 000		09/30/09	01/27/10	13,674 57	12,492 63	1,181.94		Y
	Sub-Total:	**1,500.000**				**41,298.97**	**37,712.89**	**3,586.08**		
UNIVERSAL HEALTH REALTY	Trade	400 000		12/03/09	01/22/10	13,434.57	12,260 20	1,174 37		Y
INCOME TRUST SBI	Trade	100 000		12/03/09	02/19/10	3,324.71	3,065 05	259 66		Y
	Sub-Total:	**500.000**				**16,759.28**	**15,325.25**	**1,434.03**		
VERIZON COMMUNICATIONS	Trade	500 000		09/17/09	08/12/10	15,067 12	14,001 45	1,065 67		Y
INC	Trade	500 000		12/15/09	08/12/10	15,067.12	15,580.05	(512 93)		Y
	Sub-Total:	**1,000.000**				**30,134.24**	**29,581.50**	**552.74**		
WALGREEN CO	Trade	1,000.000		08/11/10	09/20/10	29,134 42	27,835 25	1,299.17		Y
WEYERHAEUSER CO	Trade	1,000 000		07/12/10	07/22/10	16,014 84	37,580.25	(21,565 41)		Y
	Trade	700 000		09/01/10	09/01/10	11,094 56	10,878.00	216 56		Y
	Trade	743 000		09/01/10	09/02/10	12,027.73	11,546 22	481 51		Y
	Sub-Total:	**2,443.000**				**39,137.13**	**60,004.47**	**(20,867.34)**		
Total Short-Term Gain/Loss						**665,539.99**	**661,861.20**	**3,678.79**		

Long-Term Gain/Loss

This section includes securities held for more than one year, and option contracts that are not reported on Form 1099-B

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
AT&T INC	Trade	500 000		06/02/09	07/21/10	12,452 16	12,501 32	(49 16)		Y
	Trade	500 000		06/18/09	07/21/10	12,452 16	12,219 25	232 91		Y
	Sub-Total:	**1,000.000**				**24,904.32**	**24,720.57**	**183.75**		
GENL ELECTRIC CO	Trade	500 000		09/15/08	03/23/10	9,172 96	12,370.25	(3,197 29)		Y
	Trade	500.000		10/02/08	03/23/10	9,172 96	11,220 25	(2,047.29)		Y
	Trade	1,000.000		12/15/08	04/13/10	18,934 42	16,795.25	2,139 17		Y
	Trade	1,000.000		01/23/09	04/14/10	19,204 42	12,635 25	6,569 17		Y
	Sub-Total:	**3,000.000**				**56,484.76**	**53,021.00**	**3,463.76**		

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Your Financial Advisor or Contact
GARVEY/CLARK
215-496-2000/800-345-7941

UBS Financial Services Inc.

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Long-Term Gain/Loss - continued

This section includes securities held for more than one year, and option contracts that are not reported on Form 1099-B

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
Total Long-Term Gain/Loss						**81,389.08**	**77,741.57**	**3,647.51**		