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

2010

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2010, or tax year beginning **, 2010, 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

**G. BASILA SCHOLARSHIP FUND**

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

Room/suite

517 COURT ST

City or town

State ZIP code

SCRANTON

PA 18508

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) **J Accounting method:  Cash  Accrual**  
 Other (specify) **(Part I, column (d) must be on cash basis.)**

► \$ 342,209.

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
R E V E N U E	1 Contributions, gifts, grants, etc, received (att sch)				
	2 Ck ► <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	3,483.			
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
O P E R A T I N G A N D E X P E N S E S	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	3,483.	0.		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch)				
A D M I N I S T R A T I V E E X P E N S E S	c Other profes (attach sch) <b>REMOVED</b> <b>1 Doc Stmt</b>	3,357.			
	17 Interest				
	18 Taxes (attach schedule see line 22)				
	19 Depreciation (attach sch) and depletion				
	20 Occupancy	6,653.			
	21 Travel, conferences, and meetings	2,500.			
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	Office	2,010.			
	24 Total operating and administrative expenses. Add lines 13 through 23	14,520.			
B A A	25 Contributions, gifts, grants paid	38,806.			
	26 Total expenses and disbursements. Add lines 24 and 25	53,326.			
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-49,843.			
B A A	b Net investment income (if negative, enter -0-)		0.		
	c Adjusted net income (if negative, enter -0-)				

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
A S S E T S	1 Cash – non-interest-bearing		4,687.	15,106.	15,106.
	2 Savings and temporary cash investments		10,415.	126,925.	126,925.
	3 Accounts receivable	►			
	Less allowance for doubtful accounts	►			
	4 Pledges receivable	►			
	Less allowance for doubtful accounts	►			
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)				
	7 Other notes and loans receivable (attach sch)	►			
	Less allowance for doubtful accounts	►			
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments – U S and state government obligations (attach schedule)		25,250.	0.	0.
	b Investments – corporate stock (attach schedule) L-10b Stmt		12,190.	12,190.	15,099.
	c Investments – corporate bonds (attach schedule)				
	11 Investments – land, buildings, and equipment basis	►			
	Less accumulated depreciation (attach schedule)	►			
	12 Investments – mortgage loans				
	13 Investments – other (attach schedule) L-13 Stmt		394,896.	197,341.	185,079.
	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 instructions Also, see page 1, item I)		447,438.	351,562.	342,209.
L I A B I L I T I E S	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, & other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ► )				
	23 Total liabilities (add lines 17 through 22)				
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	► <input type="checkbox"/>			
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	► <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds		447,438.	351,562.	
	28 Paid-in or capital surplus, or land, building, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see the instructions)		447,438.	351,562.	
	31 Total liabilities and net assets/fund balances (see the instructions)		447,438.	351,562.	

## 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	447,438.
2 Enter amount from Part I, line 27a	2	-49,843.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	397,595.
5 Decreases not included in line 2 (itemize) ► <u>Loss on Sale of Investments</u>	5	46,033.
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	351,562.

**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 shares MLC Company)			(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See Attached Schedule			P	12/22/09	12/02/10
b See Attached Schedule			P	10/31/05	12/02/10
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	7,634.	0.	7,413.	221.	
b	304,674.	0.	350,929.	-46,255.	
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					(i) Gains (Column (h)) gain minus column (k), but not less than -0- or Losses (from column (h))
(i) Fair Market Value as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any		
a				221.	
b				-46,255.	
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	-46,034.
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	

**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 beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009		0.	0.000000
2008		435,109.	
2007	46,395.	518,264.	0.089520
2006	37,902.	532,197.	0.071218
2005	35,694.	517,993.	0.068908

2 Total of line 1, column (d)

3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

5 Multiply line 4 by line 3

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

7 Add lines 5 and 6

8 Enter qualifying distributions from Part XII, line 4

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1	
1	0.	
2	0.	
3	0.	
4	0.	
5	0.	
6	0.	
6a		
6b		
6c		
6d		
7	0.	
8	0.	
9	0.	
10	0.	
11	Refunded	►

**Part VII-A: Statements Regarding Activities**

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?

	Yes	No
1a		X

1b		X
----	--	---

1c		X
----	--	---

2		X
---	--	---

3		X
---	--	---

4a		X
----	--	---

4b		
----	--	--

5		X
---	--	---

6		X
---	--	---

7		X
---	--	---

8b		X
----	--	---

9		X
---	--	---

10		X
----	--	---

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the 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

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

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

(1) On the foundation ► \$ \_\_\_\_\_ (2) On foundation managers ► \$ \_\_\_\_\_

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ \_\_\_\_\_

2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes

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

b If 'Yes,' has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

- By language in the governing instrument, or
- By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► \_\_\_\_\_

b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation

9 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

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

**Part VII: A Statements Regarding Activities (Continued)**

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see 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 13  X

14 The books are in care of ► JOSEPH A KARAM Telephone no ► (570) 342-2676  
Located at ► 517 COURT ST SCRANTON PA ZIP + 4 ► 18508 ►

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 ►

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  Yes  No X  
See 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**

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? 1a  Yes  No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? 1a  Yes  No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? 1a  Yes  No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? 1a  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)? 1a  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) 1a  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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► 1b  Yes X

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  Yes 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? 2a  Yes  No  
If 'Yes,' list the years ► 20\_\_, 20\_\_, 20\_\_, 20\_\_.

b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement – see the instructions) 2b  Yes X

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20\_\_, 20\_\_, 20\_\_, 20\_\_ 2c  Yes X

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? 3a  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.) 3b  Yes X

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a  Yes 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  Yes 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 instructions)?

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?

 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

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?

**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 instructions).**

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOSEPH A KARAM 517 COURT ST SCRANTON PA 18508	TRUSTEE	5.00	0.	0. 2,500.
-----	-----	-----	-----	-----
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**2 Compensation of five highest-paid employees (other than those included on line 1— see 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	-----	-----	-----	-----
0	-----	-----	-----	-----
0	-----	-----	-----	-----
0	-----	-----	-----	-----
0	-----	-----	-----	-----

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

►

None



**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
- b Average of monthly cash balances
- c Fair market value of all other assets (see instructions)
- d **Total** (add lines 1a, b, and c)
- e Reduction claimed for blockage or other factors reported on lines 1a and 1c  
(attach detailed explanation)
- 2 Acquisition indebtedness applicable to line 1 assets
- 3 Subtract line 2 from line 1d
- 4 Cash deemed held for charitable activities Enter 1-1/2% of line 3  
(for greater amount, see instructions)
- 5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4
- 6 **Minimum investment return.** Enter 5% of line 5

1a	
1b	
1c	
1d	
2	
3	0.
4	0.
5	0.
6	0.

**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
- 2a Tax on investment income for 2010 from Part VI, line 5
- b Income tax for 2010. (This does not include the tax from Part VI.)
- c Add lines 2a and 2b
- 3 Distributable amount before adjustments Subtract line 2c from line 1
- 4 Recoveries of amounts treated as qualifying distributions
- 5 Add lines 3 and 4
- 6 Deduction from distributable amount (see instructions)
- 7 **Distributable amount as adjusted** Subtract line 6 from line 5. Enter here and on Part XIII, line 1

1	
2a	
2b	
2c	
3	
4	
5	
6	
7	

**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
- b Program-related investments – total from Part IX-B
- 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes
- 3 Amounts set aside for specific charitable projects that satisfy the:
  - a Suitability test (prior IRS approval required)
  - b Cash distribution test (attach the required schedule)
- 4 **Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4
- 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 instructions)
- 6 **Adjusted qualifying distributions.** Subtract line 5 from line 4

1a	
1b	
2	
3a	
3b	
4	
5	0.
6	0.

**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

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Form 990-PF (2010)

**Part XIII Undistributed Income (see instructions)**

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
<b>1</b> Distributable amount for 2010 from Part XI, line 7				
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only				0.
<b>b</b> Total for prior years 20 __, 20 __, 20 __				
<b>3</b> Excess distributions carryover, if any, to 2010:				
<b>a</b> From 2005 35,694.				
<b>b</b> From 2006 37,902.				
<b>c</b> From 2007 46,998.				
<b>d</b> From 2008 33,700.				
<b>e</b> From 2009 34,190.				
<b>f</b> <b>Total</b> of lines 3a through e 188,484.				
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 ► \$ _____				
<b>a</b> Applied to 2009, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required – see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required – see instructions)				
<b>d</b> Applied to 2010 distributable amount				
<b>e</b> Remaining amount distributed out of corpus 0.				
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 188,484.				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b 0.				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
<b>d</b> Subtract line 6c from line 6b. Taxable amount – see instructions 0.				
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount – see instructions 0.				
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 0.				
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions) 35,694.				
<b>9</b> <b>Excess distributions carryover to 2011.</b> Subtract lines 7 and 8 from line 6a 152,790.				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006 37,902.				
<b>b</b> Excess from 2007 46,998.				
<b>c</b> Excess from 2008 33,700.				
<b>d</b> Excess from 2009 34,190.				
<b>e</b> Excess from 2010 0.				

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Form 990-PF (2010)

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

**Part XV** Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see 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) )

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

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

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

JOSEPH A KARAM, TRUSTEE - G BASILA SCHOLARSHIP FUND

517 COURT ST

## SCRANTON

### → The form in which

PA 18508

(570) 342-2676

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

APPLICATIONS SHOULD BE MADE ON FINANCIAL AID FORMS, NORMALLY SUBMITTED TO COLLEGES & UNIVERSITIES.

### c Any submission deadlines

APPLICATIONS ACCEPTED AT ANYTIME PRIOR TO START OF SEMESTER.

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

PREFERENCE IS GIVEN TO NEEDY STUDENTS FROM ST. ANN'S MARONITE CHURCH AND ST. JOSEPH MELCHITE CHURCH, SCRANTON, PA

**Part XVII 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)				
<i>a Paid during the year</i>				
Kathleen Verica 120 Rockland Ave Bala Cynwyd Jean M Beier 2402 Cedar Ave Scranton Meghan Lee 319 Crest Dr Clarks Green Matthew Lee 319 Crest Dr Clarks Green Susan Robinson 1990 Swedesford Rd Malvern Joseph Daniel 1316 Price St Scranton Stephanie Chesik 542 N Garfield Ave Scranton Courtney Watral 1050 W Market St Scranton Megan Robinson 1990 Swedesford Rd Malvern See Line 3a statement	None PA 19007 None PA 18505 None PA 18411 None PA 18411 None PA 19355 None PA 18504 None PA 18504 None PA 18508 None PA 19355	N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A	College Tuition College Tuition	5,184. 7,163. 3,000. 3,000. 3,000. 716. 3,000. 1,702. 3,000. 9,041.
<b>Total</b>				► 3a 38,806.
<i>b Approved for future payment</i>				
<b>Total</b>				► 3b
BAA			TEEA0501 07/23/10	Form 990-PF (2010)

## 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) Exclu- sion 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	900099	3,483.			
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					
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)		3,483.			
13 Total. Add line 12, columns (b), (d), and (e)					13 3,483.

(See worksheet in line 13 instructions to verify calculations )

**Part XVI:B Relationship of Activities to the Accomplishment of Exempt Purposes**

**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?

**a** Transfers from the reporting foundation to a noncharitable exempt organization of

- (1) Cash
- (2) Other assets

## **b Other transactions**

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

Sharing of facilities, equipment, mailing lists, other assets, or paid staff.

**c Sharing of facilities, equipment, mailing lists, other assets, or paid employees**

	Yes	No
1a (1)	X	
1a (2)	X	
1b (1)	X	
1b (2)	X	
1b (3)	X	
1b (4)	X	
1b (5)	X	
1b (6)	X	
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

<b>(a) Name of organization</b>	<b>(b) Type of organization</b>	<b>(c) Description of relationship</b>

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.

**Sign  
Here**



05/05/11

**TRUSTEE**

Signature of officer or trustee

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>JOSEPH A. KARAM</b>	Preparer's signature 	Date <b>05/09/11</b>	Check if self-employed <input checked="" type="checkbox"/>	PTIN
	Firm's name ► <b>JOSEPH A. KARAM P.A.</b>	Firm's EIN ►			
	Firm's address ► <b>517 COURT ST SCRANTON</b>	PA 18508-2243	Phone no <b>(570) 342-2676</b>		

**BAA**

**Form 990-PF (2010)**

Form 990-PF, Page 11, Part XV, line 3a

## Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Found- ation status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
<i>a Paid during the year</i>				
<u>Colin Parker</u> <u>1438 Dorothy St</u> <u>Scranton PA 18504</u>	<u>None</u>	<u>N/A</u>	<u>College Tuition</u>	Person or <input checked="" type="checkbox"/> Business <input type="checkbox"/> 2,041.
<u>Alexander Borthwick</u> <u>727 N Sumner Ave</u> <u>Scranton PA 18504</u>	<u>None</u>	<u>N/A</u>	<u>College Tuition</u>	Person or <input checked="" type="checkbox"/> Business <input type="checkbox"/> 3,000.
<u>Michael Sleboda</u> <u>951 Taylor Ave</u> <u>Scranton PA 18510</u>	<u>None</u>	<u>N/A</u>	<u>College Tuition</u>	Person or <input checked="" type="checkbox"/> Business <input type="checkbox"/> 1,500.
<u>Leah Elghazal</u> <u>1340 Price St</u> <u>Scranton PA 18504</u>	<u>None</u>	<u>N/A</u>	<u>College Tuition</u>	Person or <input checked="" type="checkbox"/> Business <input type="checkbox"/> 2,500.

Total

9,041.

Form 990-PF, Page 1, Part I

## Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
<u>UBS Fin Svc Fees</u>	<u>Investment</u>	<u>3,357.</u>			
Total		<u>3,357.</u>			

Form 990-PF, Page 2, Part II, Line 10b

## L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
<u>Investments:200 UPS</u>	<u>9,632.</u>	<u>10,887.</u>
<u>Investments:Southern Union Co.</u>	<u>2,558.</u>	<u>4,212.</u>
Total	<u>12,190.</u>	<u>15,099.</u>

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
Investments:Dynamic Alpha Fund A	64,817.	51,394.
Columbia Div Inc Fund	22,704.	22,914.
MCFOX	10,005.	10,041.
Hotchkis & Wiley Inc Fund	20,005.	20,802.
Oppenheimer Equity	20,005.	20,153.
Ivy Asset Strategy Fund	59,805.	59,775.
Total	197,341.	185,079.