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

2010

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 **20**

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: **ADDISON GIBSON FOUNDATION**
PNC BANK NA

Number and street (or P O box number if mail is not delivered to street address): **P O BOX 94651**

City or town, state, and ZIP code: **CLEVELAND, OH 44101-4651**

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **27,234,460.**

J Accounting method: Cash Accrual
 Other (specify) _____

A Employer identification number: **25-0965379**

B Telephone number (see page 10 of the instructions): **(216) 257-4699**

C 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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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 temporary cash investments				
4	Dividends and interest from securities	694,784.	694,784.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	823,322.			
b	Gross sales price for all assets on line 6a	10,879,159.			
7	Capital gain net income (from Part IV, line 2)		823,322.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	6,309.			
12	Total Add lines 1 through 11	1,524,415.	1,518,106.		
13	Compensation of officers, directors, trustees, etc.	159,467.	35,623.		123,844.
14	Other employee salaries and wages	135,016.	NONE	NONE	135,016.
15	Pension plans, employee benefits	58,650.	NONE	NONE	58,650.
16a	Legal fees (attach schedule) STMT 1	42,292.	NONE	NONE	42,292.
b	Accounting fees (attach schedule) STMT 2	700.	NONE	NONE	700.
c	Other professional fees (attach schedule) STMT 3	17,276.			17,276.
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) STMT 4	28,000.	7,200.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy	63,744.			63,744.
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 5	47,837.	24.		47,813.
24	Total operating and administrative expenses. Add lines 13 through 23	552,982.	42,847.	NONE	489,335.
25	Contributions, gifts, grants paid	983,182.			983,182.
26	Total expenses and disbursements Add lines 24 and 25	1,536,164.	42,847.	NONE	1,472,517.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-11,749.			
b	Net investment income (if negative, enter -0-)		1,475,259.		
c	Adjusted net income (if negative, enter -0-)				

SCANNED AUG 24 2011

Operating and Administrative Expenses

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		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	1,693,392.	1,763,756.	1,763,756.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule)			
	Less: allowance for doubtful accounts	NONE		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)	1,610,704.	904,509.	918,041.
	b Investments - corporate stock (attach schedule)	9,077,677.	10,405,048.	12,221,958.
	c Investments - corporate bonds (attach schedule)	4,946,691.	4,878,760.	5,072,818.
	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	91,242.			
Less accumulated depreciation (attach schedule)	91,237.	5.	5.	
15 Other assets (describe)	7,448,394.	7,382,546.	7,257,881.	
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	24,776,863.	25,334,624.	27,234,460.	
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 (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	24,776,863.	25,334,624.	
	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 page 17 of the instructions)	24,776,863.	25,334,624.	
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	24,776,863.	25,334,624.		

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	24,776,863.
2 Enter amount from Part I, line 27a	2	-11,749.
3 Other increases not included in line 2 (itemize) SEE STATEMENT 6	3	570,528.
4 Add lines 1, 2, and 3	4	25,335,642.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 7	5	1,018.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	25,334,624.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr.)
1a SEE PART IV DETAIL				
b				
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				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
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	823,322.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			}	3

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	1,625,291.	17,014,063.	0.09552633019
2008	1,866,014.	19,262,292.	0.09687393380
2007	2,525,615.	21,412,567.	0.11795012714
2006	2,181,825.	20,647,253.	0.10567144210
2005	2,167,019.	26,695,893.	0.08117424654
2 Total of line 1, column (d)			2 0.49719607977
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 0.09943921595
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 18,569,587.
5 Multiply line 4 by line 3			5 1,846,545.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 14,753.
7 Add lines 5 and 6			7 1,861,298.
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 on page 18.			8 1,866,130.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	14,753.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	14,753.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	14,753.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	15,251.
b	Exempt foreign organizations-tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	6,400.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	21,651.
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	6,898.
11	Enter the amount of line 10 to be credited to 2011 estimated tax	11	6,898. Refunded

Part VII-A Statements Regarding Activities

	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

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) 11 X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address N/A
14 The books are in care of PNC BANK NA Telephone no (216) 257-4699
Located at PO BOX 94651, CLEVELAND, OH ZIP + 4 44101-4651
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 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 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

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X 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 X 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)? 1b X
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 X 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 page 22 of the instructions) 2b 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.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X 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
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)? (see page 22 of the instructions) Yes No
 - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No
- b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Yes No
 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? Yes No
 If "Yes" to 6b, file Form 8870
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
- b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

5b		
6b		X
7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		159,467.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		NONE	NONE	NONE

Total number of other employees paid over \$50,000 NONE

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 LOW INTEREST EDUCATIONAL LOANS	
Total. Add lines 1 through 3	352,408. 352,408.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of 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	18,852,373.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	18,852,373.
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	NONE
3	Subtract line 2 from line 1d	3	18,852,373.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	282,786.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,569,587.
6	Minimum investment return. Enter 5% of line 5	6	928,479.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	928,479.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	14,753.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	14,753.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	913,726.
4	Recoveries of amounts treated as qualifying distributions	4	542,921.
5	Add lines 3 and 4	5	1,456,647.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,456,647.

Part XII Qualifying Distributions (see page 25 of 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	1,472,517.
b	Program-related investments - total from Part IX-B	1b	352,408.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule) STMT 11	3b	41,205.
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,866,130.
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 page 26 of the instructions)	5	14,753.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,851,377.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,456,647.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	182,458.			
b From 2006	503,492.			
c From 2007	825,302.			
d From 2008	219,395.			
e From 2009	59,354.			
f Total of lines 3a through e	1,790,001.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 1,866,130.				
a Applied to 2009, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				1,456,647.
e Remaining amount distributed out of corpus	409,483.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,199,484.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	182,458.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	2,017,026.			
10 Analysis of line 9:				
a Excess from 2006	503,492.			
b Excess from 2007	825,302.			
c Excess from 2008	219,395.			
d Excess from 2009	59,354.			
e Excess from 2010	409,483.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a 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 page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

a The name, address, and telephone number of the person to whom applications should be addressed:
SEE STATEMENT 12

b The form in which applications should be submitted and information and materials they should include:
SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:
SEE ATTACHED STATEMENT FOR LINE 2

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)

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

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
<p>a <i>Paid during the year</i></p> <p>SEE STATEMENT 13</p>				
<p>Total ▶ 3a</p>				<p>983,182.</p>
<p>b <i>Approved for future payment</i></p>				
<p>Total ▶ 3b</p>				

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					6,700.	
72,735.00		4151. ABB LTD SPONSORED ADR PROPERTY TYPE: SECURITIES 76,918.00					12/21/2009 -4,183.00	05/07/2010
136,524.00		2800. ABBOTT LABS COM PROPERTY TYPE: SECURITIES 158,546.00					05/07/2007 -22,022.00	05/07/2010
1,093.00		20. AMGEN INC CO COM PROPERTY TYPE: SECURITIES 1,191.00					10/22/2001 -98.00	05/07/2010
40,527.00		430. APACHE CORP COM PROPERTY TYPE: SECURITIES 30,538.00					01/13/2006 9,989.00	05/07/2010
37,088.00		2288. BANK OF AMER CORP COM PROPERTY TYPE: SECURITIES 131,983.00					01/31/2002 -94,895.00	05/07/2010
30,345.00		1000. BANK NEW YORK MELLON CORP COM PROPERTY TYPE: SECURITIES 28,199.00					06/05/2009 2,146.00	05/07/2010
60,690.00		2000. BANK NEW YORK MELLON CORP COM PROPERTY TYPE: SECURITIES 53,840.00					12/21/2009 6,850.00	05/07/2010
249,857.00		7181. CVS CORPORATION (DEL) COM PROPERTY TYPE: SECURITIES 123,797.00					08/17/2004 126,060.00	05/07/2010
82,318.00		3310. CISCO SYS INC COM PROPERTY TYPE: SECURITIES 92,217.00					05/07/2007 -9,899.00	05/07/2010
24,138.00		300. COLGATE-PALMOLIVE CO COM PROPERTY TYPE: SECURITIES 21,187.00					06/05/2009 2,951.00	05/07/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
160,918.00		2000. COLGATE-PALMOLIVE CO COM PROPERTY TYPE: SECURITIES 132,479.00					05/07/2007	05/07/2010
							28,439.00	
109,938.00		2000. CONOCOPHILLIPS PROPERTY TYPE: SECURITIES 142,833.00					11/14/2005	05/07/2010
							-32,895.00	
87,299.00		5000. CORNING INC COM PROPERTY TYPE: SECURITIES 119,296.00					02/21/2008	05/07/2010
							-31,997.00	
72,383.00		1225. DOLLAR TREE INC PROPERTY TYPE: SECURITIES 59,952.00					12/21/2009	05/07/2010
							12,431.00	
240,975.00		6000. EQT CORPORATION PROPERTY TYPE: SECURITIES 169,441.00					10/07/2004	05/07/2010
							71,534.00	
71,734.00		1500. ECOLAB INC COM PROPERTY TYPE: SECURITIES 55,885.00					06/05/2009	05/07/2010
							15,849.00	
71,137.00		1460. EMERSON ELECTRIC CO COM PROPERTY TYPE: SECURITIES 45,999.00					12/05/2003	05/07/2010
							25,138.00	
24,362.00		500. EMERSON ELECTRIC CO COM PROPERTY TYPE: SECURITIES 21,070.00					12/21/2009	05/07/2010
							3,292.00	
178,388.00		4275. EXELON CORP COM PROPERTY TYPE: SECURITIES 164,656.00					08/17/2004	05/07/2010
							13,732.00	
49,395.00		770. EXXON MOBIL CORP COM PROPERTY TYPE: SECURITIES 184.00					11/26/1938	05/07/2010
							49,211.00	
154,324.00		3230. FORTUNE BRANDS INC COM PROPERTY TYPE: SECURITIES 229,554.00					08/17/2004	05/07/2010
							-75,230.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
96,715.00		670. GOLDMAN SACHS GROUP INC COM PROPERTY TYPE: SECURITIES 100,446.00					06/06/2006	05/07/2010
							-3,731.00	
80,537.00		2500. HONDA MOTOR ADR NEW PROPERTY TYPE: SECURITIES 86,496.00					10/04/2006	05/07/2010
							-5,959.00	
135,459.00		3100. HONEYWELL INTL INC COM PROPERTY TYPE: SECURITIES 111,011.00					10/07/2004	05/07/2010
							24,448.00	
17,479.00		400. HONEYWELL INTL INC COM PROPERTY TYPE: SECURITIES 15,768.00					12/21/2009	05/07/2010
							1,711.00	
16,127.00		760. INTEL CORP COM PROPERTY TYPE: SECURITIES 14,998.00					10/07/1998	05/07/2010
							1,129.00	
19,183.00		904. INTEL CORP COM PROPERTY TYPE: SECURITIES 18,101.00					12/21/2009	05/07/2010
							1,082.00	
40,790.00		1000. J P MORGAN CHASE & CO COM PROPERTY TYPE: SECURITIES 39,314.00					09/02/2003	05/07/2010
							1,476.00	
85,317.00		2000. JACOBS ENGR GROUP INC COM PROPERTY TYPE: SECURITIES 79,664.00					02/12/2009	05/07/2010
							5,653.00	
61,093.00		3000. KBR INC PROPERTY TYPE: SECURITIES 101,130.00					02/21/2008	05/07/2010
							-40,037.00	
60,464.00		800. LABORATORY CORP AMER HLDGS COM NEW PROPERTY TYPE: SECURITIES 64,256.00					02/21/2008	05/07/2010
							-3,792.00	
109,942.00		3600. MARATHON OIL CORP COM PROPERTY TYPE: SECURITIES 127,567.00					01/13/2006	05/07/2010
							-17,625.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
68,632.00		1000. MCDONALD'S CORP COM PROPERTY TYPE: SECURITIES 59,940.00					06/05/2009	05/07/2010
							8,692.00	
68,632.00		1000. MCDONALD'S CORP COM PROPERTY TYPE: SECURITIES 56,222.00					02/12/2009	05/07/2010
							12,410.00	
62,118.00		1500. MEDTRONIC INC COM PROPERTY TYPE: SECURITIES 55,058.00					11/02/1999	05/07/2010
							7,060.00	
132,081.00		4670. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 149,458.00					06/21/2001	05/07/2010
							-17,377.00	
189,672.00		4000. NOVARTIS AG SPONSORED ADR PROPERTY TYPE: SECURITIES 217,675.00					01/13/2006	05/07/2010
							-28,003.00	
103,291.00		1280. OCCIDENTAL PETROLEUM CORP COM PROPERTY TYPE: SECURITIES 79,529.00					05/07/2007	05/07/2010
							23,762.00	
225,909.00		9650. ORACLE CORPORATION PROPERTY TYPE: SECURITIES 126,988.00					09/02/2003	05/07/2010
							98,921.00	
96,874.00		1500. PEPSICO INC COM PROPERTY TYPE: SECURITIES 66,667.00					09/02/2003	05/07/2010
							30,207.00	
158,139.00		2000. PRAXAIR INC COM PROPERTY TYPE: SECURITIES 64,144.00					09/02/2003	05/07/2010
							93,995.00	
196,429.00		3240. PROCTER & GAMBLE CO COM PROPERTY TYPE: SECURITIES 2,084.00					07/28/1959	05/07/2010
							194,345.00	
109,720.00		3000. QUALCOMM INC COM PROPERTY TYPE: SECURITIES 131,929.00					05/07/2007	05/07/2010
							-22,209.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
18,287.00		500. QUALCOMM INC COM PROPERTY TYPE: SECURITIES 22,461.00				12/21/2009	05/07/2010	
						-4,174.00		
78,972.00		5000. SYMANTEC CORP COM PROPERTY TYPE: SECURITIES 98,000.00				05/07/2007	05/07/2010	
						-19,028.00		
146,689.00		2700. TARGET CORP PROPERTY TYPE: SECURITIES 162,784.00				05/07/2007	05/07/2010	
						-16,095.00		
87,420.00		3511. TEXAS INSTRUMENTS INC COM PROPERTY TYPE: SECURITIES 83,781.00				09/02/2003	05/07/2010	
						3,639.00		
94,631.00		1330. UNION PACIFIC CORP COM PROPERTY TYPE: SECURITIES 63,121.00				04/03/2006	05/07/2010	
						31,510.00		
159,367.00		3100. VARIAN MED SYS INC COM PROPERTY TYPE: SECURITIES 153,735.00				11/14/2005	05/07/2010	
						5,632.00		
169,107.00		6000. VERIZON COMMUNICATIONS COM PROPERTY TYPE: SECURITIES 76,186.00				01/28/1986	05/07/2010	
						92,921.00		
65,051.00		2090. WELLS FARGO & CO COM NEW PROPERTY TYPE: SECURITIES 76,599.00				10/04/2006	05/07/2010	
						-11,548.00		
185,399.00		3660. ACE LIMITED ISIN CH0044328745 SEDO PROPERTY TYPE: SECURITIES 117,235.00				09/02/2003	05/07/2010	
						68,164.00		
48,760.00		2000. FOSTER WHEELER AG SEDOL B4Y5TZ6 PROPERTY TYPE: SECURITIES 99,868.00				05/15/2008	05/07/2010	
						-51,108.00		
400,000.00		400000. USA TREASURY NOTES 04.500% DUE 0 PROPERTY TYPE: SECURITIES 403,688.00				08/20/2007	05/15/2010	
						-3,688.00		

**FORM 990-PF - PART IV
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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
28,864.00		1100. AT&T INC PROPERTY TYPE: SECURITIES 27,704.00				05/07/2010	07/28/2010	
						1,160.00		
29,294.00		480. ALLERGAN INC COM PROPERTY TYPE: SECURITIES 28,741.00				05/07/2010	07/28/2010	
						553.00		
21,078.00		180. AMAZON.COM INC COM PROPERTY TYPE: SECURITIES 22,860.00				05/07/2010	07/28/2010	
						-1,782.00		
27,086.00		740. AMERICAN ELECTRIC POWER INC COM PROPERTY TYPE: SECURITIES 23,828.00				05/07/2010	07/28/2010	
						3,258.00		
20,555.00		460. AMERICAN EXPRESS CO COM PROPERTY TYPE: SECURITIES 18,958.00				05/07/2010	07/28/2010	
						1,597.00		
94,181.00		2050. AMERICAN TOWER CORP CL A PROPERTY TYPE: SECURITIES 80,583.00				05/07/2010	07/28/2010	
						13,598.00		
28,900.00		1000. AMERISOURCEBERGEN CORP COM PROPERTY TYPE: SECURITIES 30,051.00				05/07/2010	07/28/2010	
						-1,151.00		
21,274.00		550. AMERIPRISE FINANCIAL INC PROPERTY TYPE: SECURITIES 23,665.00				05/07/2010	07/28/2010	
						-2,391.00		
14,539.00		270. AMGEN INC CO COM PROPERTY TYPE: SECURITIES 16,073.00				10/22/2001	07/28/2010	
						-1,534.00		
40,643.00		430. APACHE CORP COM PROPERTY TYPE: SECURITIES 30,538.00				01/13/2006	07/28/2010	
						10,105.00		
83,486.00		320. APPLE COMPUTER INC COM PROPERTY TYPE: SECURITIES 75,939.00				05/07/2010	07/28/2010	
						7,547.00		

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
88,009.00		2000. BAXTER INTERNATIONAL INC COM PROPERTY TYPE: SECURITIES 95,065.00					06/05/2009	07/28/2010
							-7,056.00	
2,200.00		50. BAXTER INTERNATIONAL INC COM PROPERTY TYPE: SECURITIES 2,258.00					05/07/2010	07/28/2010
							-58.00	
26,445.00		710. BROADCOM CORP CL A PROPERTY TYPE: SECURITIES 22,387.00					05/07/2010	07/28/2010
							4,058.00	
10,037.00		240. CAPITAL ONE FINL CORP COM PROPERTY TYPE: SECURITIES 10,237.00					05/07/2010	07/28/2010
							-200.00	
3,453.00		120. CELANESE CORP-SERIES A PROPERTY TYPE: SECURITIES 3,275.00					05/07/2010	07/28/2010
							178.00	
22,661.00		430. CHUBB CORP COM PROPERTY TYPE: SECURITIES 21,797.00					05/07/2010	07/28/2010
							864.00	
33,767.00		1440. CISCO SYS INC COM PROPERTY TYPE: SECURITIES 39,676.00					05/07/2007	07/28/2010
							-5,909.00	
2,238.00		550. CITIGROUP INC COM PROPERTY TYPE: SECURITIES 25,995.00					12/14/2000	07/28/2010
							-23,757.00	
27,002.00		730. COACH INC COM PROPERTY TYPE: SECURITIES 28,374.00					05/07/2010	07/28/2010
							-1,372.00	
39,115.00		490. CUMMINS ENGINE PROPERTY TYPE: SECURITIES 32,607.00					05/07/2010	07/28/2010
							6,508.00	
33,329.00		500. DOLBY LABORATORIES INC CLASS A PROPERTY TYPE: SECURITIES 32,385.00					05/07/2010	07/28/2010
							944.00	

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25,346.00		575. DOLLAR TREE INC PROPERTY TYPE: SECURITIES 18,760.00				12/21/2009	07/28/2010	
31,660.00		1580. E M C CORP MASS COM PROPERTY TYPE: SECURITIES 28,790.00				05/07/2010	07/28/2010	
85,277.00		4090. EBAY INC COM PROPERTY TYPE: SECURITIES 88,801.00				05/07/2010	07/28/2010	
21,683.00		430. EMERSON ELECTRIC CO COM PROPERTY TYPE: SECURITIES 13,548.00				12/05/2003	07/28/2010	
54,325.00		890. EXXON MOBIL CORP COM PROPERTY TYPE: SECURITIES 213.00				11/26/1938	07/28/2010	
22,586.00		1740. FORD MTR CO DEL COM PAR \$0.01 PROPERTY TYPE: SECURITIES 20,358.00				05/07/2010	07/28/2010	
72,048.00		740. FRANKLIN RESOURCES INC COM PROPERTY TYPE: SECURITIES 78,028.00				05/07/2010	07/28/2010	
68,751.00		970. FREEPORT MCMORAN COPPER&GOLD CL B PROPERTY TYPE: SECURITIES 66,134.00				05/07/2010	07/28/2010	
9,766.00		610. GENERAL ELECTRIC CO COM PROPERTY TYPE: SECURITIES 10,333.00				05/07/2010	07/28/2010	
34,887.00		980. GENERAL MILLS INC COM PROPERTY TYPE: SECURITIES 34,206.00				05/07/2010	07/28/2010	
436,981.00		12460.259 GOLDMAN SACHS SMALL CAP VALUE PROPERTY TYPE: SECURITIES 447,427.00				10/10/2003	07/28/2010	

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
43,581.00		90. GOOGLE INC CL A PROPERTY TYPE: SECURITIES 44,643.00					05/07/2010	07/28/2010
							-1,062.00	
16,813.00		320. HESS CORPORATION PROPERTY TYPE: SECURITIES 18,288.00					05/07/2010	07/28/2010
							-1,475.00	
25,704.00		1200. INTEL CORP COM PROPERTY TYPE: SECURITIES 23,681.00					10/07/1998	07/28/2010
							2,023.00	
25,660.00		200. INTERNATIONAL BUSINESS MACHS CORP C PROPERTY TYPE: SECURITIES 25,566.00					12/21/2009	07/28/2010
							94.00	
15,396.00		120. INTERNATIONAL BUSINESS MACHS CORP C PROPERTY TYPE: SECURITIES 14,654.00					05/07/2010	07/28/2010
							742.00	
55,756.00		1380. J P MORGAN CHASE & CO COM PROPERTY TYPE: SECURITIES 47,490.00					09/02/2003	07/28/2010
							8,266.00	
26,583.00		460. JOHNSON & JOHNSON COM PROPERTY TYPE: SECURITIES 29,166.00					05/07/2010	07/28/2010
							-2,583.00	
31,417.00		1080. JOHNSON CONTROLS INC COM PROPERTY TYPE: SECURITIES 32,468.00					05/07/2010	07/28/2010
							-1,051.00	
87,750.00		1820. KOHLS CORP COM PROPERTY TYPE: SECURITIES 98,274.00					05/07/2010	07/28/2010
							-10,524.00	
92,373.00		1480. ESTEE LAUDER COMPANIES INC CL A PROPERTY TYPE: SECURITIES 87,744.00					05/07/2010	07/28/2010
							4,629.00	
18,829.00		540. MERCK & CO INC PROPERTY TYPE: SECURITIES 18,236.00					05/07/2010	07/28/2010
							593.00	

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17,499.00		440. METLIFE INC COM PROPERTY TYPE: SECURITIES 18,178.00					05/07/2010	07/28/2010
							-679.00	
52,698.00		2030. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 60,666.00					08/21/2001	07/28/2010
							-7,968.00	
102,711.00		7970. NEWS CORPORATION CL A PROPERTY TYPE: SECURITIES 110,244.00					05/07/2010	07/28/2010
							-7,533.00	
37,023.00		470. OCCIDENTAL PETROLEUM CORP COM PROPERTY TYPE: SECURITIES 24,205.00					05/07/2007	07/28/2010
							12,818.00	
38,699.00		1600. ORACLE CORPORATION PROPERTY TYPE: SECURITIES 20,787.00					09/02/2003	07/28/2010
							17,912.00	
21,389.00		310. PPG INDUSTRIES INC COM PROPERTY TYPE: SECURITIES 19,994.00					05/07/2010	07/28/2010
							1,395.00	
21,657.00		350. PARKER HANNIFIN CORP COM PROPERTY TYPE: SECURITIES 21,951.00					05/07/2010	07/28/2010
							-294.00	
41,977.00		640. PEPSICO INC COM PROPERTY TYPE: SECURITIES 28,444.00					09/02/2003	07/28/2010
							13,533.00	
29,007.00		1930. PFIZER INC COM PROPERTY TYPE: SECURITIES 32,130.00					05/07/2010	07/28/2010
							-3,123.00	
20,812.00		430. PRICE T ROWE GROUP INC COM PROPERTY TYPE: SECURITIES 22,763.00					05/07/2010	07/28/2010
							-1,951.00	
48,386.00		770. PROCTER & GAMBLE CO COM PROPERTY TYPE: SECURITIES 495.00					07/28/1959	07/28/2010
							47,891.00	

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
29,963.00		550. ROCKWELL INTL CORP NEW COM PROPERTY TYPE: SECURITIES 31,502.00					05/07/2010	07/28/2010
							-1,539.00	
23,528.00		440. ROSS STORES INC COM PROPERTY TYPE: SECURITIES 22,927.00					05/07/2010	07/28/2010
							601.00	
401,732.00		13137.097 T ROWE PRICE EMERGING MARKETS PROPERTY TYPE: SECURITIES 458,037.00					01/30/2007	07/28/2010
							-56,305.00	
17,333.00		290. SCHLUMBERGER LTD COM PROPERTY TYPE: SECURITIES 18,326.00					05/07/2010	07/28/2010
							-993.00	
23,976.00		350. SHIRE PHARMACEUTICAL GROUP SPONSORE PROPERTY TYPE: SECURITIES 21,905.00					05/07/2010	07/28/2010
							2,071.00	
28,717.00		460. SMUCKER J M CO COM NEW PROPERTY TYPE: SECURITIES 27,082.00					05/07/2010	07/28/2010
							1,635.00	
33,001.00		380. 3M COMPANY COM PROPERTY TYPE: SECURITIES 31,490.00					05/07/2010	07/28/2010
							1,511.00	
105,476.00		4400. US BANCORP DEL COM NEW PROPERTY TYPE: SECURITIES 112,068.00					05/07/2010	07/28/2010
							-6,592.00	
6,722.00		90. UNION PACIFIC CORP COM PROPERTY TYPE: SECURITIES 4,271.00					04/03/2006	07/28/2010
							2,451.00	
32,754.00		460. UNITED TECHNOLOGIES CORP COM PROPERTY TYPE: SECURITIES 32,110.00					05/07/2010	07/28/2010
							644.00	
27,474.00		900. UNITEDHEALTH GROUP INC COM PROPERTY TYPE: SECURITIES 26,352.00					05/07/2010	07/28/2010
							1,122.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
24,656.00		750. VIACOM INC CLASS B WI PROPERTY TYPE: SECURITIES 24,458.00					05/07/2010	07/28/2010
						198.00		
33,370.00		650. WAL-MART STORES INC COM PROPERTY TYPE: SECURITIES 34,288.00					05/07/2010	07/28/2010
						-918.00		
38,524.00		1370. WELLS FARGO & CO COM NEW PROPERTY TYPE: SECURITIES 50,211.00					10/04/2006	07/28/2010
						-11,687.00		
34,506.00		620. WISCONSIN ENERGY CORP COM PROPERTY TYPE: SECURITIES 31,497.00					05/07/2010	07/28/2010
						3,009.00		
24,235.00		530. COOPER INDUSTRIES PLC SEDOL B40K911 PROPERTY TYPE: SECURITIES 24,847.00					05/07/2010	07/28/2010
						-612.00		
24,462.00		630. COVIDIEN PLC EXCH 03/18/11 PROPERTY TYPE: SECURITIES 27,881.00					05/07/2010	07/28/2010
						-3,419.00		
76,836.00		2390. NOBLE CORPORATION SEDOL: B65Z9D7 PROPERTY TYPE: SECURITIES 86,152.00					05/07/2010	07/28/2010
						-9,316.00		
325,000.00		325000. GENERAL ELEC CAP CORP SR NTS SER PROPERTY TYPE: SECURITIES 330,688.00					02/13/2009	12/01/2010
						-5,688.00		
325,000.00		325000. TOYOTA MOTOR CREDIT CORP NOTES PROPERTY TYPE: SECURITIES 338,709.00					02/13/2009	12/15/2010
						-13,709.00		
39,774.00		710. AMGEN INC CO COM PROPERTY TYPE: SECURITIES 42,266.00					10/22/2001	12/28/2010
						-2,492.00		
76,939.00		650. APACHE CORP COM PROPERTY TYPE: SECURITIES 46,118.00					01/13/2006	12/28/2010
						30,821.00		

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
15,254.00		869.67 BLACKROCK FUNDS EQUITY DIVIDEND I PROPERTY TYPE: SECURITIES 13,654.00				07/28/2010	12/28/2010 1,600.00	
431.00		10. BROADCOM CORP CL A PROPERTY TYPE: SECURITIES 323.00				05/07/2010	12/28/2010 108.00	
332.00		70. CITIGROUP INC COM PROPERTY TYPE: SECURITIES 3,308.00				06/08/2001	12/28/2010 -2,976.00	
66,018.00		600. CUMMINS ENGINE PROPERTY TYPE: SECURITIES 39,927.00				05/07/2010	12/28/2010 26,091.00	
17,441.00		260. DOLBY LABORATORIES INC CLASS A PROPERTY TYPE: SECURITIES 16,840.00				05/07/2010	12/28/2010 601.00	
63,391.00		1110. EMERSON ELECTRIC CO COM PROPERTY TYPE: SECURITIES 34,972.00				12/05/2003	12/28/2010 28,419.00	
519.00		10. EQUITY RESIDENTIAL PPTYS TR SH BEN I PROPERTY TYPE: SECURITIES 469.00				07/28/2010	12/28/2010 50.00	
27,000.00		450.45 HARBOR FUND INTERNATIONAL FUND PROPERTY TYPE: SECURITIES 31,099.00				12/19/2007	12/28/2010 -4,099.00	
61,745.00		820. HESS CORPORATION PROPERTY TYPE: SECURITIES 46,864.00				05/07/2010	12/28/2010 14,881.00	
105,364.00		2780. JOHNSON CONTROLS INC COM PROPERTY TYPE: SECURITIES 83,576.00				05/07/2010	12/28/2010 21,788.00	
66,750.00		4470.864 MASTERS SELECT FD INTERNATIONAL PROPERTY TYPE: SECURITIES 82,487.00				01/13/2006	12/28/2010 -15,737.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
50,119.00		1120. METLIFE INC COM PROPERTY TYPE: SECURITIES 46,272.00					05/07/2010	12/28/2010
							3,847.00	
122,407.00		1250. OCCIDENTAL PETROLEUM CORP COM PROPERTY TYPE: SECURITIES 64,375.00					05/07/2007	12/28/2010
							58,032.00	
76,516.00		890. PARKER HANNIFIN CORP COM PROPERTY TYPE: SECURITIES 55,819.00					05/07/2010	12/28/2010
							20,697.00	
83,000.00		2580.846 T ROWE PRICE GROWTH STOCK FUND PROPERTY TYPE: SECURITIES 69,760.00					07/28/2010	12/28/2010
							13,240.00	
101,544.00		1410. ROCKWELL INTL CORP NEW COM PROPERTY TYPE: SECURITIES 80,760.00					05/07/2010	12/28/2010
							20,784.00	
72,070.00		1140. ROSS STORES INC COM PROPERTY TYPE: SECURITIES 59,402.00					05/07/2010	12/28/2010
							12,668.00	
58,631.00		710. SCHLUMBERGER LTD COM PROPERTY TYPE: SECURITIES 44,866.00					05/07/2010	12/28/2010
							13,765.00	
64,775.00		3263.224 TEMPLETON INSTITUTIONAL FUNDS F PROPERTY TYPE: SECURITIES 88,854.00					12/15/2006	12/28/2010
							-24,079.00	
87,383.00		1010. 3M COMPANY COM PROPERTY TYPE: SECURITIES 83,696.00					05/07/2010	12/28/2010
							3,687.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS)							----- 823,322. =====	

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - PRINCIPAL (ALLOCA	42,292.			42,292.
TOTALS	42,292.	NONE	NONE	42,292.

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
PNC BANK, NA	700.			700.
TOTALS	700.	NONE	NONE	700.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
-----	-----	-----
WILLIAMS & FUDGE NORTHTEC	10,183. 7,093.	10,183. 7,093.
TOTALS	17,276.	17,276.
	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	1,218.	1,218.
FEDERAL TAX PAYMENT - PRIOR YE	6,400.	
FEDERAL ESTIMATES - PRINCIPAL	14,400.	
FOREIGN TAXES ON QUALIFIED FOR	5,319.	5,319.
FOREIGN TAXES ON NONQUALIFIED	663.	663.
TOTALS	28,000.	7,200.

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADR FEE	24.		
COURT FILING FEE	5,850.		5,850.
OFFICE SUPPLIES	4,109.		4,109.
COMPUTER SERVICE AND SUPPLY	269.		269.
POSTAGE	4,480.		4,480.
OFFICE EQUIPMENT	14,612.		14,612.
SAFE DEPOSIT RENTAL BOX	230.		230.
PAYROLL SERVICES	1,432.		1,432.
INSURANCE	6,200.		6,200.
MISC EXP	849.		849.
ASSOCIATION DUES	8,088.		8,088.
EQUIPMENT MAINTENANCE	1,694.		1,694.
TOTALS	47,837.	24.	47,813.

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

DESCRIPTION

AMOUNT

DESCRIPTION	AMOUNT
POSTED CURR YR FOR PR YR	122.
ACCOUNT REBATE	1,030.
ROUNDING ADJUSTMENT	1.
STUDENT LOAN ADJUSTMENT	554,685.
ACCRUED INTEREST PURCH	14,690.

TOTAL	570,528.
	=====

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

DESCRIPTION

AMOUNT

POSTED SUBSEQ YR FOR CURR YR

1,018.

TOTAL

1,018.

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

PA

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

OFFICER NAME:

PNC BANK NA

ADDRESS:

TWO PNC PLAZA, 620 LIBERTY AVENUE

PITTSBURGH, PA 15222

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 8

COMPENSATION 71,247.

OFFICER NAME:

TIM SLAVISH, ESQ

ADDRESS:

ONE RIVERFRONT CENTER

PITTSBURGH, PA 15222

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 5

COMPENSATION 17,585.

OFFICER NAME:

DOUGLAS GILBERT, ESQ.

ADDRESS:

ONE RIVERFRONT CENTER

PITTSBURGH, PA 15222

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 5

COMPENSATION 17,585.

OFFICER NAME:

REBECCA WALLACE

ADDRESS:

ONE PPC PLACE, SUITE 2230

PITTSBURGH, PA 15222-5401

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 53,050.

TOTAL COMPENSATION:

159,467.

=====

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

=====

EMPLOYEE NAME:

LYNN DUNBAR

ADDRESS:

1 PPG PLACE, STE 2230

PITTSBURGH, PA

990PF, PART XII, LINE 3(b) CASH DISTRIBUTION EXPLANATION STATEMENT
=====

\$41,205. WAS APPROVED BY THE DISTRIBUTION COMMITTEE AS A SET ASIDE FOR MEDICAL CARE FOR NEEDY INDIVIDUALS AS STATED UNDER REGULATION SECTION 53.4942(a)-3(b)(7(ii)). THE SET ASIDE WILL BE PAID FOR MEDICAL CARE WITHIN ONE YEAR. THE MEDICAL CARE CANNOT BE COMPLETED BY THE END OF THE TRUST'S CALENDER YEAR. NO PAYMENTS FOR THIS SPECIFIC TREATMENT WAS MADE IN PRIOR YEARS. \$43,294.60 WAS PAID IN THE CURRENT YEAR.

RECIPIENT NAME:

ADDISON GIBSON FDN, REBECCA WALLACE

ADDRESS:

1 PPG PLACE, STE 2230
PITTSBURGH, PA 15222

RECIPIENT'S PHONE NUMBER: 412-261-1611

FORM, INFORMATION AND MATERIALS:

CONTACT FOUNDATION OFFICE FOR DETAILS OF MEDICAL OR EDUCATIONAL
FINANCIAL ASSISTANCE

SUBMISSION DEADLINES:

CONTACT FOUNDATION OFFICE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

EDUCATIONAL AWARDS ARE LIMITED TO WESTERN PENNSYLVANIA RESIDENTS
CURRENTLY ENROLLED FULL-TIME AT AN ACCREDITED COLLEGE OR UNIVERSITY

RECIPIENT NAME:
NEEDY INDIVIDUALS
IDENTITY NOT DISCLOSED
ADDRESS:
ONE PPG PLACE, SUITE 2230
PITTSBURGH, PA 15222
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROVIDE MEDICAL CARE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 372,369.

RECIPIENT NAME:
QUALIFIED SCHOLARSHIP RECIPIENTS
C/O PNC BANK NA
ADDRESS:
PO BOX 94651
CLEVELAND, OH 44101
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 610,813.

TOTAL GRANTS PAID: 983,182.
=====

SUMMARY OF INVESTMENTS

AS OF 12/31/10

ACCOUNT
21-10-001-9401118

ADDISON H GIBSON GENERAL FUND

PAGE 1

	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET
PRINCIPAL CASH						
CASH EQUIVALENTS	502,339.27	502,339.27	502,339.27	2.684	251.17	.050
FIXED INCOME						
BONDS	5,484,311.41	5,484,311.41	5,689,016.75	30.398	211,843.75	3.724
MUTUAL FUNDS -- FIXED	298,958.00	298,958.00	301,842.54	1.613	10,332.25	3.423
TOTAL FIXED INCOME	5,783,269.41	5,783,269.41	5,990,859.29	32.011	222,176.00	3.709
EQUITIES						
COMMON STOCK	5,428,427.06	5,329,283.08	6,181,436.50	33.029	117,722.18	1.904
MUTUAL FUNDS -- EQUITY	5,122,470.44	5,075,764.87	6,040,521.62	32.276	70,987.81	1.175
TOTAL EQUITIES	10,550,897.50	10,405,047.95	12,221,958.12	65.305	188,709.99	1.544
REAL ESTATE	5.00	5.00	6.15			
TOTAL PRINCIPAL ASSETS	16,836,511.18	16,690,661.63	18,715,162.83	100.000	411,137.16	2.197
CASH EQUIVALENTS	92,305.65	92,305.65	92,305.65	100.000	46.15	.050
ACCOUNT TOTAL	16,928,816.83	16,782,967.28	18,807,468.48		411,183.31	2.186



STATEMENT OF INVESTMENTS

AS OF 12/31/10

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ADDISON H GIBSON GENERAL FUND

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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
CASH EQUIVALENTS								
502,339.270	PNC MONEY MARKET FUND FUND #417	502,339.27	502,339.27	502,339.27	2.671	251.17	.050	1.000
92,305.650	PNC MONEY MARKET FUND FUND #417 (INCOME INVESTMENT)	92,305.65	92,305.65	92,305.65	.491	46.15	.050	1.000
	TOTAL CASH EQUIVALENTS	<u>594,644.92</u>	<u>594,644.92</u>	<u>594,644.92</u>	<u>3.162</u>	<u>297.32</u>	<u>.050</u>	
U.S. GOVERNMENT BONDS & NOTES								
500,000.000	USA TREASURY NOTE 05.125% DUE 06/30/2011	504,023.44	504,023.44	512,105.00	2.723	25,625.00	5.004	102.421
400,000.000	USA TREASURY NOTES 01.375% DUE 11/15/2012	400,485.72	400,485.72	405,936.00	2.158	5,500.00	1.355	101.484
	TOTAL U.S. GOVERNMENT BONDS & NOTES	<u>904,509.16</u>	<u>904,509.16</u>	<u>918,041.00</u>	<u>4.881</u>	<u>31,125.00</u>	<u>3.390</u>	
U.S. GOVERNMENT AGENCIES								
300,000.000	BANK OF AMER CORP FDIC GUAR 02.100% DUE 04/30/2012	305,355.60	305,355.60	306,204.00	1.628	6,300.00	2.057	102.068
300,000.000	FEDERAL HOME LN BANK BND5 01.750% DUE 08/22/2012	302,507.70	302,507.70	305,550.00	1.625	5,250.00	1.718	101.850
675,000.000	FEDERAL NATL MTG ASSN NTS 04.625% DUE 10/15/2013	674,347.95	674,347.95	739,874.25	3.934	31,218.75	4.219	109.611



PNC

STATEMENT OF INVESTMENTS

AS OF 12/31/10

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ADDISON H GIBSON GENERAL FUND

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
	TOTAL U.S. GOVERNMENT AGENCIES	1,282,211.25	1,282,211.25	1,351,628.25	7.187	42,768.75	3.164	
	CORPORATE BONDS							
400,000.000	JP MORGAN CHASE & CO SR NTS 05.600% DUE 06/01/2011	401,272.00	401,272.00	407,928.00	2.169	22,400.00	5.491	101.982
300,000.000	PEPSICO INC SR NTS 05.150% DUE 05/15/2012	296,931.00	296,931.00	317,946.00	1.691	15,450.00	4.859	105.982
200,000.000	UNITED PARCEL SERVICE SR NTS 04.500% DUE 01/15/2013	206,652.00	206,652.00	214,442.00	1.140	9,000.00	4.197	107.221
300,000.000	MCDONALD'S CORP NOTES SERIES MTN 04.300% DUE 03/01/2013	301,950.00	301,950.00	320,070.00	1.702	12,900.00	4.030	106.690
300,000.000	WAL-MART STORES INC SR NTS 04.250% DUE 04/15/2013	301,968.00	301,968.00	320,157.00	1.702	12,750.00	3.982	106.719
200,000.000	ANHEUSER-BUSCH COS INC NOTES 04.950% DUE 01/15/2014	206,146.00	206,146.00	214,818.00	1.142	9,900.00	4.609	107.409
350,000.000	STATE STREET CORP SR NTS 04.300% DUE 05/30/2014	355,873.00	355,873.00	373,607.50	1.986	15,050.00	4.028	106.745



STATEMENT OF INVESTMENTS

AS OF 12/31/10

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ADDISON H GIBSON GENERAL FUND

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
300,000.000	ORACLE CORP SR UNSEC 03.750% DUE 07/08/2014	314,139.00	314,139.00	317,430.00	1.688	11,250.00	3.544	105.610
300,000.000	BOEING CAPITAL CORP SR NTS 03.250% DUE 10/27/2014	301,998.00	301,998.00	311,271.00	1.655	9,750.00	3.132	103.757
300,000.000	EI DUPONT DEMOUR SR NTS 03.250% DUE 01/15/2015	301,506.00	301,506.00	311,184.00	1.655	9,750.00	3.133	103.720
300,000.000	PRAXAIR INC SR UNSEC 03.250% DUE 09/15/2015	309,156.00	309,156.00	310,494.00	1.651	9,750.00	3.140	103.498
	TOTAL CORPORATE BONDS	3,297,591.00	3,297,591.00	3,419,347.50	18.181	137,950.00	4.034	
	COMMON STOCK							
2,080.000	COVIDIEN PLC EXCH 03/18/11 SEE 62554F113	92,757.47	92,757.47	94,972.80	.505	1,664.00	1.752	45.660
19,920.000	CITIGROUP INC REV SPLIT 05/06/11 SEE 172967424	244,790.13	219,444.94	94,221.60	.501			4.730
690.000	CORE LABORATORIES N V	52,691.37	52,691.37	61,444.50	.327	165.60	.270	89.050
440.000	AMAZON COM INC	55,880.00	55,880.00	79,200.00	.421			180.000
1,930.000	AMERICAN ELECTRIC POWER INC	62,146.19	62,146.20	69,441.40	.369	3,551.20	5.114	35.900



STATEMENT OF INVESTMENTS

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ADDISON H GIBSON GENERAL FUND

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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
1,900.000	BROADCOM CORP	61,286.98	61,286.98	82,745.00	.440	684.00	.827	43.550
3,750.000	CISCO SYSTEMS INC	98,446.32	91,252.50	75,862.50	.403	900.00	1.186	20.230
1,920.000	COACH INC	74,797.33	74,797.33	106,195.20	.565	1,728.00	1.627	55.310
1,000.000	DEERE & CO	83,634.00	83,634.00	83,050.00	.442	1,640.00	1.975	83.050
1,040.000	DOLBY LABORATORIES INC CLASS A	67,360.80	67,360.80	69,368.00	.369			66.700
7,370.000	FORD MOTOR COMPANY	101,215.00	101,215.00	123,742.30	.658			16.790
2,560.000	GENERAL MILLS INC	89,355.39	89,355.39	91,110.40	.484	3,123.20	3.428	35.590
1,420.000	HEWLETT-PACKARD CO	67,098.83	67,098.83	59,782.00	.318	681.60	1.140	42.100
1,010.000	NEWFIELD EXPLORATION CO	72,729.90	72,729.90	72,831.10	.387			72.110
1,640.000	PEPSICO INC	72,888.98	72,888.98	107,141.20	.570	3,378.40	3.153	65.330
1,460.000	PRICE T ROWE GROUP INC	81,108.78	81,108.78	94,228.40	.501	1,810.40	1.921	64.540
2,240.000	STARBUCKS CORP	56,159.99	56,159.99	71,971.20	.383	1,164.80	1.618	32.130
1,840.000	COOPER INDUSTRIES PLC SEDOL B40K911 ISIN IE00B40K9117	91,755.69	91,755.69	107,253.60	.570	2,134.40	1.990	50.290
2,780.000	AT&T INC	70,056.99	70,056.99	81,676.40	.434	4,781.60	5.854	29.300
1,240.000	ALLERGAN INC	74,246.61	74,246.61	85,150.80	.453	248.00	.291	68.670
1,190.000	AMERICAN EXPRESS CO	49,059.24	49,059.25	51,074.80	.272	856.80	1.678	42.920



STATEMENT OF INVESTMENTS

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ADDISON H GIBSON GENERAL FUND

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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
2,600.000	AMERISOURCEBERGEN CORP	78,133.64	78,133.64	88,712.00	.472	1,196.00	1.348	34.120
1,800.000	AMERIPRISE FINANCIAL INC	83,050.80	83,050.80	103,590.00	.551	1,656.00	1.599	57.550
490.000	APACHE CORPORATION	34,269.02	32,680.06	58,422.70	.311	294.00	.503	119.230
820.000	APPLE INC	194,593.79	194,593.79	264,499.20	1.406			322.560
4,560.000	BANK OF AMERICA CORP	211,638.77	186,012.71	60,830.40	.323	182.40	.300	13.340
1,920.000	CAPITAL ONE FINANCIAL CORP	81,896.94	81,896.94	81,715.20	.434	384.00	.470	42.560
2,250.000	CELANESE CORP-SERIES A	61,407.45	61,407.45	92,632.50	.493	540.00	.583	41.170
1,690.000	CENTURYLINK INC	60,377.28	60,377.28	78,027.30	.415	4,901.00	6.281	46.170
1,970.000	CHEVRON CORPORATION	179,943.15	179,943.15	179,762.50	.956	6,146.40	3.419	91.250
1,470.000	CHUBB CORP	77,590.31	77,590.31	87,670.80	.466	2,293.20	2.616	59.640
1,070.000	COCA COLA CO	69,828.20	69,828.20	70,373.90	.374	2,011.60	2.858	65.770
670.000	CUMMINS INC	44,585.62	44,585.62	73,706.70	.392	1,072.00	1.454	110.010
1,480.000	DOLLAR TREE INC	48,287.47	48,287.47	82,998.40	.441			56.080
1,600.000	DOVER CORP	93,888.00	93,888.00	93,520.00	.497	1,760.00	1.882	58.450
1,300.000	DUPONT E I DE NEHOUS & CO	64,805.00	64,805.00	64,844.00	.345	2,132.00	3.288	49.880
4,110.000	EHC CORP	74,937.63	74,937.63	94,119.00	.500			22.900
830.000	EATON CORP	84,174.28	84,174.28	84,253.30	.448	1,128.80	1.340	101.510



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1,150.000	EQUITY RESIDENTIAL SH BEN INT REIT	53,923.27	53,923.27	59,742.50	.318	1,552.50	2.599	51.950
2,340.000	EXXON MOBIL CORP	926.71	559.19	171,100.80	.910	4,399.20	2.571	73.120
4,870.000	GENERAL ELECTRIC CO	82,495.36	82,495.36	89,072.30	.474	2,922.00	3.280	18.290
230.000	GOOGLE INC-CL A	114,086.88	114,086.88	136,613.10	.726			593.970
1,980.000	THE HERSHEY COMPANY	91,985.51	91,985.51	93,357.00	.496	2,732.40	2.927	47.150
3,040.000	INTEL CORP	64,611.66	48,503.75	63,931.20	.340	2,204.00	3.447	21.030
820.000	INTERNATIONAL BUSINESS MACHS CORP	98,091.54	96,047.00	120,343.20	.640	2,460.00	2.044	146.760
3,620.000	JPMORGAN CHASE & CO	127,532.61	124,575.78	153,560.40	.816	3,620.00	2.357	42.420
1,160.000	JOHNSON & JOHNSON	73,548.64	73,548.64	71,746.00	.381	2,644.80	3.686	61.850
2,920.000	LIMITED BRANDS INC	74,721.92	74,721.92	89,731.60	.477	2,336.00	2.603	30.730
3,410.000	MATTEL INC	73,538.80	73,538.80	86,716.30	.461	3,137.20	3.618	25.430
1,380.000	MERCK & CO INC	46,601.91	46,601.91	49,735.20	.264	2,097.60	4.218	36.040
5,300.000	MICROSOFT CORP	164,429.80	148,409.66	147,923.00	.787	3,392.00	2.293	27.910
2,490.000	NATIONAL OILWELL VARCO INC	162,155.77	162,155.77	167,452.50	.890	1,095.60	.654	67.250
4,210.000	ORACLE CORP	54,938.95	53,972.20	131,773.00	.701	1,010.40	.767	31.300
830.000	PPG INDUSTRIES INC	53,532.09	53,532.09	69,778.10	.371	1,892.40	2.712	84.070



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6,950.000	PFIZER INC	117,706.61	117,706.61	121,694.50	.647	5,560.00	4.569	17.510
2,000.000	PROCTER & GAMBLE CO	1,926.68	1,926.68	128,660.00	.684	4,200.00	3.264	64.330
1,160.000	SHIRE PLC SPONSORED ADR	74,884.53	74,884.54	83,960.80	.446	455.88	.543	72.380
1,210.000	JM SMUCKER CO/THE-NEW COM WI	71,303.82	71,303.82	79,436.50	.422	2,323.20	2.925	65.650
990.000	UNION PACIFIC CORP	47,428.91	47,428.91	91,733.40	.488	1,881.00	2.051	92.660
1,190.000	UNITED TECHNOLOGIES CORP	83,067.60	83,067.60	93,676.80	.498	2,284.80	2.439	78.720
2,300.000	UNITEDHEALTH GROUP INC	67,343.31	67,343.31	83,053.00	.442	1,495.00	1.800	36.110
1,960.000	VIACOM INC CLASS B WI	63,915.60	63,915.60	77,635.60	.413	1,960.00	2.525	39.610
1,680.000	WAL-MART STORES INC	88,631.09	88,631.09	90,602.40	.482	2,452.80	2.707	53.930
3,560.000	WELLS FARGO & COMPANY	129,416.89	128,490.60	110,324.40	.587	1,708.80	1.549	30.990
1,630.000	WISCONSIN ENERGY CORP	82,807.26	82,807.26	95,941.80	.510	1,695.20	1.767	58.860
	TOTAL COMMON STOCK	5,428,427.06	5,329,283.08	6,181,436.50	32.867	117,722.18	1.904	
	MUTUAL FUNDS - FIXED							
1,420.000	ISHARES BARCLAYS AGG BOND FUND ETF	148,958.00	148,958.00	150,165.00	.798	5,131.88	3.417	105.750
13,979.497	PIMCO FDS TOTAL RETURN BD FUND INSTL CLASS, FD #35	150,000.00	150,000.00	151,677.54	.806	5,200.37	3.429	10.850



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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
	TOTAL MUTUAL FUNDS - FIXED	298,958.00	298,958.00	301,842.54	1.604	10,332.25	3.423	
	MUTUAL FUNDS - EQUITY							
6,274.000	ISHARES TR RUSSELL MIDCAP VALUE INDEX FD ETF	257,753.29	257,753.29	282,392.74	1.501	6,230.08	2.206	45.010
6,369.244	MASTERS SELECT INTERNATL FD	117,512.56	117,512.56	95,857.12	.510	439.48	.458	15.050
31,126.082	AMERICAN CENTURY SMALL CAP VALUE	251,650.00	251,650.00	281,379.78	1.496	2,614.59	.929	9.040
53,907.400	BLACKROCK FUNDS EQUITY DIVIDEND INSTITUTIONAL CLASS FUND 383	846,346.18	846,346.18	946,074.87	5.030	21,131.70	2.234	17.550
7,216.369	EAGLE SMALL CAP GROWTH FUND CL I	235,050.00	235,050.00	280,211.61	1.490			38.830
23,084.634	GOLDMAN SACHS GRTH OPPOR INSTI CLASS FD #1132	506,602.18	506,602.18	562,110.84	2.989			24.350
18,943.433	HARBOR INTERNATIONAL FUND CLASS INS	822,801.12	811,267.17	1,147,024.87	6.099	16,518.67	1.440	60.550
9,278.321	HARDING LOEVNEREMERG MKTS	426,200.00	426,200.00	480,617.03	2.555	1,874.22	.390	51.800
12,477.486	PERKINS MID CAP VALUE FUND CLASS T SHARES INVESTOR CLASS # 67	258,445.00	258,445.00	281,616.86	1.497	1,996.40	.709	22.570
29,235.654	T ROWE PRICE GROWTH STOCK FD # 40	790,239.73	790,239.73	939,926.28	4.998	497.01	.053	32.150



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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
37,072.799	TEMPLETON INSTL FDS INC FGN EQUITY SER FD #454	609,870.38	574,698.76	743,309.62	3.952	19,685.66	2.648	20.050
	TOTAL MUTUAL FUNDS - EQUITY	5,122,470.44	5,075,764.87	6,040,521.62	32.117	70,987.81	1.175	
	REAL ESTATE							
1.000	1/2 RI IN 640 A S268 BLK 13 H&GN RY CO SUR REEVES CO TX ARMST. LS #2 SUB TO ST - TEX INT	1.00	1.00	1.23				1.230
1.000	1/2 RI IN 640 A S280 BLK 13 H&GN RY CO SUR REEVES CO TX ARMST. LS #3 SUB TO ST - TEX INT	1.00	1.00	1.23				1.230
1.000	1/2 INT IN 1/8 OF 7/8 ORI 46-2/3 AC MARY VANWINKLE SURV GREGG CO TX ALEXANDER/SHANK LS	1.00	1.00	1.23				1.230
1.000	1/2 RI IN 640 A, SEC 37, BLK 52, T7, T & P RY CO SUR REEVES CO TEXAS-A H GIBSON LEASE	1.00	1.00	1.23				1.230
1.000	1/2 RI IN 640 A, SEC 48, BLK 52 T7 T&P RY CO SUR REEVES CO TX ARMSTRONG LEASE #1	1.00	1.00	1.23				1.230
	TOTAL REAL ESTATE	5.00	5.00	6.15				
	TOTAL INVESTMENTS	16,928,816.83	16,782,967.28	18,807,468.48	100.000	411,183.31	2.186	



S U M M A R Y O F I N V E S T M E N T S

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	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET
PRINCIPAL CASH						
CASH EQUIVALENTS	678,886.26	678,886.26	678,886.26	8.421	339.44	.050
FIXED INCOME NOTES	7,382,545.73	7,382,545.73	7,382,545.73	91.579	339.44	
TOTAL PRINCIPAL ASSETS	8,061,431.99	8,061,431.99	8,061,431.99	100.000	339.44	
CASH EQUIVALENTS	381,987.91	381,987.91	381,987.91	100.000	190.99	.050
ACCOUNT TOTAL	8,443,419.90	8,443,419.90	8,443,419.90		530.43	



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ADDISON H GIBSON ED FUND

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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
CASH EQUIVALENTS								
381,987.910	PNC MONEY MARKET FUND FUND #417 (INCOME INVESTMENT)	381,987.91	381,987.91	381,987.91	4.524	190.99	.050	1.000
678,886.260	PNC MONEY MARKET FUND FUND #417	678,886.26	678,886.26	678,886.26	8.040	339.44	.050	1.000
	TOTAL CASH EQUIVALENTS	<u>1,060,874.17</u>	<u>1,060,874.17</u>	<u>1,060,874.17</u>	<u>12.564</u>	<u>530.43</u>	<u>.050</u>	
NOTES								
	1.000 STUDENTS LOANS PARTICIPANT LN	7,382,545.73	7,382,545.73	7,382,545.73	87.435			
	TOTAL NOTES	<u>7,382,545.73</u>	<u>7,382,545.73</u>	<u>7,382,545.73</u>	<u>87.435</u>			
	TOTAL INVESTMENTS	<u>8,443,419.90</u>	<u>8,443,419.90</u>	<u>8,443,419.90</u>	<u>100.000</u>	<u>530.43</u>	<u>.006</u>	



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ADDISON H GIBSON MEDICAL FUND

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	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET
PRINCIPAL CASH						
CASH EQUIVALENTS	108,229.08	108,229.08	108,229.08	100.000	54.11	.050
TOTAL PRINCIPAL ASSETS	<u>108,229.08</u>	<u>108,229.08</u>	<u>108,229.08</u>	<u>100.000</u>	<u>54.11</u>	<u>.050</u>
CASH EQUIVALENTS	7.92	7.92	7.92	100.000		
ACCOUNT TOTAL	<u>108,237.00</u>	<u>108,237.00</u>	<u>108,237.00</u>		<u>54.11</u>	<u>.050</u>



S T A T E M E N T O F I N V E S T M E N T S

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ACCOUNT 21-10-001-9601142 ADDISON H GIBSON MEDICAL FUND

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
	CASH EQUIVALENTS							
7.920	PNC MONEY MARKET FUND FUND #417 (INCOME INVESTMENT)	7.92	7.92	7.92	.007			1.000
108,229.080	PNC MONEY MARKET FUND FUND #417	108,229.08	108,229.08	108,229.08	99.993	54.11	.050	1.000
	TOTAL CASH EQUIVALENTS	<u>108,237.00</u>	<u>108,237.00</u>	<u>108,237.00</u>	<u>100.000</u>	<u>54.11</u>	<u>.050</u>	
	TOTAL INVESTMENTS	<u>108,237.00</u>	<u>108,237.00</u>	<u>108,237.00</u>	<u>100.000</u>	<u>54.11</u>	<u>.049</u>	

