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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation

FRED & JANET BRUBAKER FOUNDATION

A Employer identification number
25-6401741

B Telephone number (see page 10 of the instructions)

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PO BOX 1330

City or town, state, and ZIP code
SOMERSET PA 15501

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 ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 420,727

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

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 ▶ ☒ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	77	77		
	4 Dividends and interest from securities	8,318	8,318		
	5a Gross rents				
	b Net rental income or (loss)				
Revenue	6a Net gain or (loss) from sale of assets not on line 10	5,362			
	b Gross sales price for all assets on line 6a 39,698				
	7 Capital gain net income (from Part IV, line 2)		5,362		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	13,757	13,757	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	2,552	2,552		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) **STMT 1**	575	575		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch) **STMT 2**	91	91		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	3,218	3,218	0	0
	25 Contributions, gifts, grants paid	19,000			19,000
	26 **Total expenses and disbursements.** Add lines 24 and 25	22,218	3,218	0	19,000
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-8,461			
	b **Net investment income** (if negative, enter -0-)		10,539		
	c **Adjusted net income** (if negative, enter -0-)			0	

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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	118	113	113
	2 Savings and temporary cash investments	52,980	37,539	37,539
	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 (att schedule) ▶			
	Less allowance for doubtful accounts ▶ 0			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) SEE STMT 3	346,340	383,075	383,075
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	399,438	420,727	420,727
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)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	399,438	420,727	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see page 17 of the instructions)	399,438	420,727	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	399,438	420,727	

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	399,438
2	Enter amount from Part I, line 27a	2	-8,461
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 4	3	29,885
4	Add lines 1, 2, and 3	4	420,862
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 5	5	135
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	420,727

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 WORKSHEET			
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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
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	5,362
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	925

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	17,700	367,749	0.048131
2008	25,934	429,503	0.060381
2007	20,000	466,517	0.042871
2006	17,000	399,693	0.042533
2005	17,000	363,172	0.046810

2	Total of line 1, column (d)	2	0.240726
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	0.048145
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	387,584
5	Multiply line 4 by line 3	5	18,660
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	105
7	Add lines 5 and 6	7	18,765
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	19,000

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		1	105
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3	Add lines 1 and 2		3	105
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	105
6	Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a 110		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	110
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	5
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 5 **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of 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	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ _____ (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	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ PA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation SEE STMT 6	8b		X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 7	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 ▶ SOMERSET TRUST CO Telephone no ▶
PO BOX 1330
Located at ▶ SOMERSET ZIP+4 ▶ 15501

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

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

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

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

					Yes	No
1a	During the year did the foundation (either directly or indirectly)					
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes	☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?			N/A	1b	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐					
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?			N/A	1c	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))					
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes	☒ No			
	If "Yes," list the years ▶ 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 page 22 of the instructions.)			N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20					
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)			N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?				4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?				4b	X

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

5a	During the year did the foundation pay or incur any amount to					
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)?		N/A	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐					
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes	☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)					
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b		X
	If "Yes" to 6b, file Form 8870					
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No			
b	If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
I. FRED BRUBAKER	SOMERSET	TRUSTEE			
607 TAYMAN AVE.	PA 15501	0.50	0	0	0
SOMERSET TRUST CO.	SOMERSET	TRUSTEE			
PO BOX 1330	PA 15501	1.00	2,552	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
NONE				

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

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

3 Five highest-paid independent contractors for professional services (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		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (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 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

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	347,469
b	Average of monthly cash balances		1b	46,017
c	Fair market value of all other assets (see page 25 of the instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	393,486
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	393,486
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)		4	5,902
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	387,584
6	**Minimum investment return.** Enter 5% of line 5		6	19,379

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	19,379
2a	Tax on investment income for 2010 from Part VI, line 5	2a 105		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	105
3	Distributable amount before adjustments Subtract line 2c from line 1		3	19,274
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	19,274
6	Deduction from distributable amount (see page 25 of the instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	19,274

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	19,000
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	19,000
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	105
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	18,895

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				19,274
2 Undistributed income, if any, as of the end of 2010.				
a Enter amount for 2009 only			18,254	
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 19,000				
a Applied to 2009, but not more than line 2a			18,254	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				746
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				18,528
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)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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))

I. FRED BRUBAKER & JANET BRUBAKER (DECEASED)

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
COLONIAL WILLIAMSBURG FOU PO BOX 1776 WILLIAMSBURG VA 23187			PROMOTE HISTORIC PRESERVATION	1,000
CHILDREN'S AID HOME & SOC PO BOX 1195 SOMERSET PA 15501			PROMOTE THE CARE OF CHILDREN	2,000
SOMERSET HOSPITAL 225 SOUTH CENTER AVE, SOMERSET PA 15501			PROMOTE HEALTH SERVICES	5,000
CONEMAUGH HEALTH FOUNDATI 1086 FRANKLIN AVE JOHNSTOWN PA 15905			PROMOTE HEALTH SERVICES	1,000
SALVATION ARMY 140 EAST FAIRVIEW STREET SOMERSET PA 15501			PROMOTE SOCIAL SERVICES	1,000
SHIPPENSBURG UNIVERSITY 1871 OLD MAIN DRIVE SHIPPENSBURG PA 17257			PROMOTE EDUCATION	1,000
LAUREL ARTS 214 S. HARRISON AVE SOMERSET PA 15501			PROMOTION OF THE ARTS	4,000
SOMERSET VOL FIRE DEPART PO BOX 121 SOMERSET PA 15501			PROMOTE PUBLIC SAFETY	1,000
IN TOUCH HOSPICE 1590 N. CENTER AVE SOMERSET PA 15501			PROMOTE HEALTH SERVICES	2,000
BOYS & GIRLS CLUB BOX 752 SOMERSET PA 15501			PROMOTE WELFARE OF CHILDREN	1,000
Total			▶ 3a	19,000
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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			14	77	
4 Dividends and interest from securities			14	8,318	
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			14	5,362	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		13,757	0
13 **Total.** Add line 12, columns (b), (d), and (e)				13	13,757

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
N/A	

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

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

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

(a) Line no	(b) Amount involved	(c) Name of nonchantable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee — Date: 5/11/11 — Title: Sr Vice President Trust Officer Somerset Trust Co.

Paid Preparer Use Only

Print/Type preparer's name: GEORGIANN PETRILLA CPA	Preparer's signature: Georgiann Petrilla	Date: 5/11/11	Check ☒ if self-employed
Firm's name ▶ BULOW, HOTTLE & CO.		PTIN	P00234713
Firm's address ▶ 950 E MAIN ST SOMERSET, PA 15501-2005		Firm's EIN ▶	25-1188995
		Phone no	814-445-8961

Form **990-PF**

Capital Gains and Losses for Tax on Investment Income

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

2010

Name

FRED & JANET BRUBAKER FOUNDATION

Employer Identification Number

25-6401741

	(a) List and describe the kind(s) of property sold, e g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo , day, yr)
(1)	CHECK POINT SOFTWARE	P	09/10/09	04/20/10
(2)	BLUE COAT SYSTEMS	P	05/14/10	08/19/10
(3)	FS NETWORKS	P	03/12/10	09/27/10
(4)	FS NETWORKS	P	03/12/10	10/21/10
(5)	FOREST OIL	P	04/13/09	03/30/10
(6)	GAMESTOP	P	09/10/09	01/11/10
(7)	GUESS	P	09/10/09	05/19/10
(8)	GYMBOREE	P	10/08/09	01/28/10
(9)	ISHARES TRUST MID CAP	P	01/20/10	03/15/10
(10)	ISHARES TRUST MID CAP	P	01/20/10	03/30/10
(11)	ISHARES TRUST MID CAP	P	01/20/10	04/20/10
(12)	ISHARES TRUST MID CAP	P	02/11/10	04/20/10
(13)	MCAFEE	P	05/15/09	03/04/10
(14)	MCAFEE	P	05/15/09	03/30/10
(15)	MEDNAX	P	02/12/10	05/03/10

	(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)
(1)	1,134		890	244
(2)	1,052		1,690	-638
(3)	722		443	279
(4)	829		570	259
(5)	380		236	144
(6)	525		648	-123
(7)	687		686	1
(8)	1,308		1,636	-328
(9)	389		372	17
(10)	315		298	17
(11)	1,233		1,117	116
(12)	82		71	11
(13)	662		654	8
(14)	849		808	41
(15)	623		581	42

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)				244
(2)				-638
(3)				279
(4)				259
(5)				144
(6)				-123
(7)				1
(8)				-328
(9)				17
(10)				17
(11)				116
(12)				11
(13)				8
(14)				41
(15)				42

Form **990-PF**

Capital Gains and Losses for Tax on Investment Income

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

2010

Name

FRED & JANET BRUBAKER FOUNDATION

Employer Identification Number

25-6401741

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
(1)	RIVERBED TECHNOLOGY	P	03/12/10	10/21/10
(2)	RYDEX ETF TECHNOLOGY	P	01/20/10	03/15/10
(3)	SL GREEN REALTY	P	09/10/09	02/19/10
(4)	STEEL DYNAMICS	P	08/13/09	04/20/10
(5)	STEEL DYNAMICS	P	08/13/09	04/26/10
(6)	TCF FINANCIAL	P	10/08/09	02/11/10
(7)	WHITING PETROLEUM	P	05/21/09	03/30/10
(8)	AFFLIATED MANAGERS	P	07/14/09	07/16/10
(9)	BALL	P	06/09/06	02/05/10
(10)	BALOL	P	07/17/06	02/05/10
(11)	BED BATH & BEYOND	P	10/14/08	03/30/10
(12)	CH ROBINSON	P	10/14/08	02/11/10
(13)	DIGITAL REALTY	P	08/21/08	02/19/10
(14)	DIGITAL REALTY	P	08/21/08	11/12/10
(15)	DIONEX	P	11/14/08	02/11/10

	(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)
(1)	583		364	219
(2)	1,722		1,675	47
(3)	334		258	76
(4)	444		442	2
(5)	901		901	
(6)	347		341	6
(7)	1,044		559	485
(8)	757		665	92
(9)	544		395	149
(10)	1,088		786	302
(11)	1,189		765	424
(12)	2,059		1,800	259
(13)	298		263	35
(14)	376		306	70
(15)	594		469	125

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)				219
(2)				47
(3)				76
(4)				2
(5)				
(6)				6
(7)				485
(8)				92
(9)				149
(10)				302
(11)				424
(12)				259
(13)				35
(14)				70
(15)				125

Form **990-PF**

Capital Gains and Losses for Tax on Investment Income

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

2010

Name

FRED & JANET BRUBAKER FOUNDATION

Employer Identification Number

25-6401741

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo , day, yr)
(1)	DIONEX	P	11/14/08	12/23/10
(2)	DIONEX	P	08/12/09	12/23/10
(3)	DOLLAR TREE	P	03/14/08	06/17/10
(4)	DOLLAR TREE	P	03/14/08	11/22/10
(5)	EASTGROUP PROPERTIES	P	01/09/09	02/19/10
(6)	FTI CONSULTING	P	12/29/08	02/05/10
(7)	FASTENAL	P	03/16/09	07/16/10
(8)	FISERV INCORP	P	07/21/05	03/04/10
(9)	FISERV INCORP	P	07/21/05	04/20/10
(10)	FRONTIER COMMUNICATIONS	P	12/20/93	07/09/10
(11)	FRONTIER COMMUNICATIONS	P	12/23/94	07/09/10
(12)	IDEARC	P	12/20/93	08/19/10
(13)	IDEARC	P	12/23/94	08/19/10
(14)	LABORATORY GROUP	P	11/17/05	05/03/10
(15)	LABORATORY GROUP	P	06/06/06	05/03/10

	(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)
(1)	2,237		990	1,247
(2)	1,295		667	628
(3)	442		186	256
(4)	27		9	18
(5)	694		684	10
(6)	1,029		1,082	-53
(7)	1,458		855	603
(8)	830		755	75
(9)	1,062		888	174
(10)	3		3	
(11)	2		1	1
(12)			582	-582
(13)			274	-274
(14)	156		101	55
(15)	934		717	217

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)				1,247
(2)				628
(3)				256
(4)				18
(5)				10
(6)				-53
(7)				603
(8)				75
(9)				174
(10)				
(11)				1
(12)				-582
(13)				-274
(14)				55
(15)				217

Form **990-PF**

Capital Gains and Losses for Tax on Investment Income

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

2010

Name

FRED & JANET BRUBAKER FOUNDATION

Employer Identification Number

25-6401741

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo , day, yr)
(1)	O'REILLY AUTOMOTIVE	P	08/21/08	03/30/10
(2)	RICHIE BROS AUCTIONEERS	P	04/13/09	04/20/10
(3)	SL GREEN REALTY	P	09/10/09	11/12/10
(4)	HENRY SCHEIN	P	07/21/05	02/05/10
(5)	VANGUARD SMALL CAP	P	11/19/07	01/11/10
(6)	WESTAMERICA	P	12/18/08	02/11/10
(7)	VANGUARD SMALL CAP	P	06/26/08	01/11/10
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	(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)
(1)	749		522	227
(2)	793		760	33
(3)	836		479	357
(4)	1,121		902	219
(5)	1,174		1,328	-154
(6)	735		712	23
(7)	1,051		1,150	-99
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)				227
(2)				33
(3)				357
(4)				219
(5)				-154
(6)				23
(7)				-99
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING	$ 575	$ 575	$	$
TOTAL	$ 575	$ 575	$ 0	$ 0

Statement 2 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
ADVERTISING	72	72		
ADMINISTRATION EXPENSE	19	19		
TOTAL	$ 91	$ 91	$ 0	$ 0

Statement 3 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
800 SHARES BRIGGS & STRATTON	$ 14,968	$ 15,752	MARKET	$ 15,752
1400 SHARES COLGATE PALMOLIVE	115,010	112,518	MARKET	112,518
1000 SHARES EXXON MOBIL	68,190	73,120	MARKET	73,120
800 SHARES ITT INDUSTRIES	39,792	41,688	MARKET	41,688
600 SHARES ORACLE	14,718	18,780	MARKET	18,780
220 SHARES PEPCO HOLDINGS	3,707	4,015	MARKET	4,015
544 SHARES VERIZON COMMUNICATIONS	18,023	19,464	MARKET	19,464
16 SHARES DOLLAR TREE	869	897	MARKET	897
73 SHARES JEFFERIES GROUP		1,944	MARKET	1,944
37 SHARES FISERV INC	1,794		MARKET	
63 SHARES FORSET OIL	1,736	2,392	MARKET	2,392
27 SHARES HCC INSURANCE HOLDINGS	755	781	MARKET	781
48 SHARES JO-ANN STORES		2,891	MARKET	2,891
28 SHARES KANSAS CITY SOUTHERN		1,340	MARKET	1,340
54 SHARES KAYDON		2,199	MARKET	2,199
21 SHARES HENRY SCHEIN	1,105		MARKET	
70 SHARES KENNAMETAL		2,762	MARKET	2,762
46 SHARES KNIGHT TRANS		874	MARKET	874
33 SHARES BALL	1,706		MARKET	
29 SHARES CHURCH & DWIGHT	1,753	2,002	MARKET	2,002
21 SHARES MEDNAX		1,413	MARKET	1,413
66 SHARES OLIN		1,354	MARKET	1,354
74 SHARES PACKAGING CORP		1,912	MARKET	1,912
52 SHARES RIVERBED TECHNOLOGY		1,829	MARKET	1,829
34 SHARES ONEOK	1,515	1,886	MARKET	1,886
87 SHARES DICK'S SPORTING GOODS		3,263	MARKET	3,263
15 SHARES CULLEN FROST		917	MARKET	917

Statement 3 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
67 SHARES TRAVELERS	$ 3,341	$ 3,733	MARKET	$ 3,733
76 SHARES NALCO HOLDING		2,427	MARKET	2,427
130 SHARES FRONTIER COMMUNICATIONS		1,265	MARKET	1,265
39 SHARES ISHARES MID CAP		3,537	MARKET	3,537
36 SHARES VANGUARD SMALL CAP	2,155		MARKET	
12 SHARES F5 NETWORKS		1,562	MARKET	1,562
27 SHARES CATALYST HEALTH SOLUTIONS		1,255	MARKET	1,255
33 SHARES BED BATH & BEYOND	2,317	1,622	MARKET	1,622
39 SHARES CH ROBINSON WORLDWIDE	2,290		MARKET	
17 SHARES DIGITAL REALTY TRUST	1,508	876	MARKET	876
39 SHARES DIONEX	2,881		MARKET	
25 SHARES FTI CONSULTING	1,179		MARKET	
35 SHARES FACTSET RESEARCH SYSTEMS	2,305	3,282	MARKET	3,282
33 SHARES DRESS BARN		872	MARKET	872
44 SHARES DONALDSON		2,564	MARKET	2,564
12 SHARES LABORATORY CORP OF AMERICA	1,946	1,055	MARKET	1,055
24 SHARES MOWHAWK	1,142	1,362	MARKET	1,362
21 SHARES O'REILLY AUTOMOTIVE	1,487	1,269	MARKET	1,269
36 SHARES J M SCMUCKER	2,223	2,363	MARKET	2,363
14 SHARES WESTAMERICA BANCORP	1,550	777	MARKET	777
155 SHARES XCEL ENERGY	3,289	3,650	MARKET	3,650
25 SHARES CHECKPOINT SOFTWARE	1,931	1,157	MARKET	1,157
28 SHARES AFFILIATED MANAGERS GROUP	2,694	2,778	MARKET	2,778
28 SHARES DOLBY LABORATORIES	1,336	1,868	MARKET	1,868
23 SHARES EASTGROUP PROPERTIES	1,646	973	MARKET	973
17 SHARES FASTENAL	1,957	1,018	MARKET	1,018
26 SHARES GAMESTOP	570		MARKET	

Statement 3 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
73 SHARES GRACO	$ 2,086	$ 2,880	MARKET	$ 2,880
26 SHARES GUESS	1,904	1,230	MARKET	1,230
34 SHARES GYMBOREE	1,480		MARKET	
104 SHARES HEARTLAND EXPRESS	1,588	1,666	MARKET	1,666
38 SHARES MCAFEE	1,542		MARKET	
52 SHARES MICROS SYSTEMS	1,614	2,281	MARKET	2,281
35 SHARES RICHIE BROS AUCTIONEERS	785		MARKET	
24 SHARES SL GREEN REALTY	2,211	1,620	MARKET	1,620
79 SHARES STEEL DYNAMICS	1,400		MARKET	
94 SHARES TCF FINANCIAL	1,621	1,392	MARKET	1,392
40 SHARES TIFFANY & CO	1,720	2,491	MARKET	2,491
29 SHARES WHITING PETROLEUM	3,001	3,399	MARKET	3,399
137 SHARES SKYWORKS SOLUTIONS		3,922	MARKET	3,922
44 SHARES ISHARES SMALL CAP		3,013	MARKET	3,013
68 SHARES POWERSHARES ETF		1,923	MARKET	1,923
TOTAL	$ 346,340	$ 383,075		$ 383,075

Statement 4 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
APPRECIATION ON ASSETS	$ 29,885
TOTAL	$ 29,885

Statement 5 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
FEDERAL EXCISE TAX	$ 135
TOTAL	$ 135

Statement 6 - Form 990-PF, Part VII-A, Line 8b - Not Filing with Attorney General Explanation

Description
EXEMPT - CONTRIBUTIONS LESS THAN $ 25,000

Statement 7 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors

Name	Address	City, State, Zip
I. FRED & JANET BRUBAKER	607 TAYMAN AVE	SOMERSET PA 15501