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Return of Private Foundation

Department of the Treasury
Internal Revenue Serviceor 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 , 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 BENJAMIN & FANNIE APPLESTEIN CHAR FUND		A Employer identification number 25-6409505
Number and street (or P O box number if mail is not delivered to street address) C/O PNC BANK, 620 LIBERTY AVENUE	Room/suite 10THFL	B Telephone number 412-762-3792
City or town, state, and ZIP code PITTSBURGH, PA 15222-2705		C If exemption application is pending, check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 798,894. (Part I, column (d) must be on cash basis)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		2.	2.		STATEMENT 2
4 Dividends and interest from securities		14,718.	14,718.		STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		17,531.			STATEMENT 1
b Gross sales price for all assets on line 6a 103,674.					
7 Capital gain net income (from Part IV, line 2)			14,268.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		342.	0.		STATEMENT 4
12 Total. Add lines 1 through 11		32,593.	28,988.		
13 Compensation of officers, directors, trustees, etc		6,846.	6,504.		342.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 5		700.	0.		700.
c Other professional fees					
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses Add lines 13 through 23		7,546.	6,504.		1,042.
25 Contributions, gifts, grants paid		32,720.			32,720.
26 Total expenses and disbursements Add lines 24 and 25		40,266.	6,504.		33,762.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-7,673.			
b Net investment income (if negative, enter -0-)			22,484.		
c Adjusted net income (if negative, enter -0-)				N/A	

13NE g14

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	2,492.	12,609.	12,609.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock			
	c	Investments - corporate bonds			
Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 6	675,488.	657,698.	786,285.
	14	Land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers)	677,980.	670,307.	798,894.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here ▶ ☐			
		and complete lines 24 through 26 and lines 30 and 31			
Net Assets or Fund Balances	24	Unrestricted			
	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	677,416.	669,609.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
Net Assets or Fund Balances	29	Retained earnings, accumulated income, endowment, or other funds	564.	698.	
	30	Total net assets or fund balances	677,980.	670,307.	
	31	Total liabilities and net assets/fund balances	677,980.	670,307.	

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	677,980.
2	Enter amount from Part I, line 27a	2	-7,673.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	670,307.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	670,307.

BENJAMIN & FANNIE APPLESTEIN

Form 990-PF (2010)

CHAR FUND

25-6409505

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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 L/T CAPITAL GAIN DISTRIBUTIONS	P		
b S/T CAPITAL GAIN DISTRIBUTIONS	P		
c SALES OF PUBLICLY TRADED SECURITIES	P		
d CLASS ACTION SETTLEMENTS	P		
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 1,565.			1,565.
b 3,109.			3,109.
c 99,000.		89,748.	9,252.
d 342.			342.
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			1,565.
b			3,109.
c			9,252.
d			342.
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	14,268.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009			
2008			
2007			
2006			
2005			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
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.	8	

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	450.
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	450.
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	450.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a		
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		0.
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		450.
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ PA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>PNC BANK, NA</u> Telephone no. ► <u>412-762-3792</u> Located at ► <u>620 LIBERTY AVENUE 10TH FLOOR, PITTSBURGH, PA</u> ZIP+4 ► <u>15222-2705</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 <u>N/A</u>			
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	Yes	No 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)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	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? If "Yes," list the years ► _____, _____, _____	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PNC BANK, N.A. 620 LIBERTY AVENUE PITTSBURGH, PA 15222-2705	TRUSTEE 2.00	6,846.	0.	0.

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

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

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

0

Form 990-PF (2010)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	762,143.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	762,143.
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	762,143.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	11,432.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	750,711.
6	Minimum investment return. Enter 5% of line 5	6	37,536.

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

1	Minimum investment return from Part X, line 6	1	37,536.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	450.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	450.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	37,086.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	37,086.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	37,086.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	33,762.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	33,762.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	33,762.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				37,086.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 33,762.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				33,762.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				3,324.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	0.			
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				

☐ 4942(1)(3) or ☐ 4942(1)(5)

(4) Gross investment income

[illegible]

1 Information Regarding Foundation Managers:

NONE

NONE

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

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

c Any submission deadlines:

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

Part XV	Supplementary Information (continued)
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3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a <i>Paid during the year</i>					
SEE STATEMENT 7					
Total				► 3a	32,720.
b <i>Approved for future payment</i>					
NONE					
Total				► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	2.		
4 Dividends and interest from securities			14	14,718.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	17,531.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a CLASS ACTION PROCEEDS			14	342.		
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		32,593.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	32,593.

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

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

[illegible]

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT

1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
L/T CAPITAL GAIN DISTRIBUTIONS	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,565.	0.	0.	0.	1,565.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
S/T CAPITAL GAIN DISTRIBUTIONS	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,109.	0.	0.	0.	3,109.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SALES OF PUBLICLY TRADED SECURITIES	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
99,000.	86,143.	0.	0.	12,857.

CAPITAL GAINS DIVIDENDS FROM PART IV

0.

TOTAL TO FORM 990-PF, PART I, LINE 6A

17,531.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
MONEY MARKET & OTHER TEMPORARY INVESTMENTS	2.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	2.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
TRUST INVESTMENT INCOME	14,718.	0.	14,718.
TOTAL TO FM 990-PF, PART I, LN 4	14,718.	0.	14,718.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CLASS ACTION PROCEEDS	342.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	342.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	700.	0.		700.
TO FORM 990-PF, PG 1, LN 16B	700.	0.		700.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
TOTAL TRUST INVESTMENTS	COST	0.	0.
MUTUAL FUNDS - FIXED	COST	248,714.	252,925.
MUTUAL FUNDS - EQUITY	COST	408,984.	533,360.
TOTAL TO FORM 990-PF, PART II, LINE 13		657,698.	786,285.

FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT	7
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RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
COUNCIL OF JEWISH WOMEN 1620 MURRAY AVENUE PITTSBURGH, PA 15217	NONE GENERAL SUPPORT	PUBLIC CHARITY	2,726.
HADASSAH 50 WEST 58TH STREET NEW YORK, NY 10019	NONE GENERAL SUPPORT	PUBLIC CHARITY	2,726.
CHILDREN'S HOSPITAL OF PITTSBURGH 3705 FIFTH AVE. @ DESOTO ST. PITTSBURGH, PA 15213	NONE GENERAL SUPPORT	PUBLIC CHARITY	2,726.
GOODWILL INDUSTRIES 2600 EAST CARSON STREET PITTSBURGH, PA 15203	NONE GENERAL SUPPORT	PUBLIC CHARITY	2,726.
PRESBYTERIAN UNIVERSITY HOSPITAL UNIVERSITY CTR. DESOTO & O'HARA STREET PITTSBURGH, PA 15213	NONE GENERAL SUPPORT	PUBLIC CHARITY	2,726.
PITTSBURGH SYMPHONY SOCIETY 600 PENN AVENUE PITTSBURGH, PA 15222	NONE GENERAL SUPPORT	PUBLIC CHARITY	2,730.

SHADYSIDE HOSPITAL FOUNDATION 530 S. AIKEN AVENUE PITTSBURGH, PA 15232	NONE GENERAL SUPPORT	PUBLIC CHARITY	2,730.
JEWISH HOME & HOSPITAL FOR THE AGED 4724 BROWN'S HILL ROAD PITTSBURGH, PA 15217	NONE GENERAL SUPPORT	PUBLIC CHARITY	2,726.
TREE OF LIFE CONGREGATION WILKINS & SHADY AVENUE PITTSBURGH, PA 15217	NONE GENERAL SUPPORT	PUBLIC CHARITY	2,726.
ADAT SHALOM / B'NAI ISRAEL CONGREGATION 327 NORTH NEGLEY AVENUE PITTSBURGH, PA 15206	NONE GENERAL SUPPORT	PUBLIC CHARITY	2,726.
RODEF SHALOM CONGREGATION 4905 FIFTH AVENUE PITTSBURGH, PA 15213	NONE GENERAL SUPPORT	PUBLIC CHARITY	2,726.
TREE OF LIFE SISTERHOOD WILKINS & SHADY AVENUE PITTSBURGH, PA 15217	NONE GENERAL SUPPORT	PUBLIC CHARITY	2,726.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

32,720.

BANK 21
REGION 10
OFFICE 001

- TRANSACTION-
DESCRIPTION

DATE 04/16/11
TIME 09:09
PAGE 0003

- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -
01/01/10 THROUGH 12/31/10
ACCOUNT 0579796 BEN & FANNIE APPLESTEIN FUND

-TRANSACTION-
DESCRIPTION

-CODES-
TRAN TAX INDV

HISTORY

INCOME

- C A S H -

PRINCIPAL

INVEST/UNITS

TOTALS FOR TAX CODE 081 LONG TERM CAPITAL GAIN DISTRIBUTION
TOTALS FOR TAX CODE 082 SHORT TERM CAPITAL GAIN DISTRIBUTION
TOTALS FOR TAX CODE 831 SALES-COLLECTIVE FUNDS

.12 1,565.03 P
3,108.33 P
99,000.00 86,142.72-P

103,673.48

17,530.76

-TRANSACTION- DATE DESCRIPTION		-CODES- TRAN TAX INDV		HISTORY		- C A S H - INCOME PRINCIPAL		INVEST/UNITS	
02-26-10	LONG TERM CAPITAL GAINS DISTRIBUTION PAYABLE 12/31/09 AT .0000 PER SHARE BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1	081	081 00-0000	40757-00001 02-26-10		.01			
03-10-10	MUTUAL FUND AGENT 03/09 SALE 1,170.412 SHS @ 21.3599 MFS VALUE FUND CLASS I	085	831	9464 40769-00003 03-10-10		25,000.00		19,395.80- 1,170.412-	
03-10-10	MUTUAL FUND AGENT 03/09 SALE 1,254.48 SHS @ 27.8999 T ROWE PRICE GROWTH STOCK FD # 40	085	831	9464 40769-00004 03-10-10		35,000.00		32,227.64- 1,254.480-	
06-10-10	MUTUAL FUND AGENT 06/09 SALE 1,076.426 SHS @ 9.2899 BLACKROCK TOTAL RETURN PORTFOLIO II INSTL FUND 332 INSTITUTIONAL CLASS	085	831	9464 40861-00001 06-10-10		10,000.00		10,237.11- 1,076.426-	
09-10-10	MUTUAL FUND AGENT 09/09 SALE 926.784 SHS @ 10.79 VANGUARD TOTAL BOND MARKET INDEX FUND CL SIG FD #1351	085	831	9464 40953-00001 09-10-10		10,000.00		9,394.33- 926.784-	
12-09-10	PURC 261.390 SHS THRU REINV OF SHORT TERM CAP GAIN DUE 12/08/10 @ \$ 10.8000 PIMCO FDS TOTAL RETURN BD FUND INSTL CLASS, FD #35	083	082	41043-00001 12-09-10				2,823.01 261.390	
12-09-10	PURC 119.519 SHS THRU REINVESTMENT OF CAP GAIN PAYABLE 12/08/10 @ 10.8000 PIMCO FDS TOTAL RETURN BD FUND INSTL CLASS, FD #35	083	081	41043-00002 12-09-10				1,290.81 119.519	
12-10-10	MUTUAL FUND AGENT 12/09 SALE 268.336 SHS @ 22.36 MFS VALUE FUND CLASS I	085	831	9464 41044-00003 12-10-10		6,000.00		4,467.55- 268.336-	
12-10-10	MUTUAL FUND AGENT 12/09 SALE 405.616 SHS @ 32.05 T ROWE PRICE GROWTH STOCK FD # 40	085	831	9464 41044-00004 12-10-10		13,000.00		10,420.29- 405.616-	

BANK	21
REGION	10
OFFICE	001

- TRANSACTION ANALYSIS / SUMMARY
01/01/10 THROUGH 12/31/10
ACCOUNT 0579796 BEN & FANNIE APPLESTEIN FUND

DATE 04/16/11
TIME 09:09
PAGE 0002

DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	- C A S H - INCOME	PRINCIPAL	INVEST/UNITS
12-10-10	PURC 4.667 SHS THRU REINVESTMENT OF CAP GAIN PAYABLE 12/09/10 @ 10.6700 WESTERN ASSET INTMD BND-IN	083 081	41044-00005 12-10-10			49.80 4.667
12-10-10	PURC 7.373 SHS THRU REINV OF SHORT TERM CAP GAIN DUE 12/09/10 @ \$ 10.6700 WESTERN ASSET INTMD BND-IN	083 082	41044-00006 12-10-10			78.67 7.373
12-23-10	PURC 9.755 SHS THRU REINV OF SHORT TERM CAP GAIN DUE 12/23/10 @ \$ 9.3100 BLACKROCK TOTAL RETURN PORTFOLIO II INSTL FUND 332 INSTITUTIONAL CLASS	083 082	41057-00001 12-23-10			90.82 9.755
12-28-10	PURC 10.979 SHS THRU REINV OF SHORT TERM CAP GAIN DUE 12/27/10 @ \$ 10.5500 VANGUARD TOTAL BOND MARKET INDEX FUND CL SIG FD #1351	083 082	41062-00001 12-28-10			115.83 10.979
12-28-10	PURC 21.272 SHS THRU REINVESTMENT OF CAP GAIN PAYABLE 12/27/10 @ 10.5500 VANGUARD TOTAL BOND MARKET INDEX FUND CL SIG FD #1351	083 081	41062-00002 12-28-10			224.42 21.272
12-28-10	LONG TERM CAPITAL GAINS DISTRIBUTION PAYABLE 12/21/10 AT .0000 PER SHARE BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1	081 081 00-0000	41062-00003 12-28-10		.11	

TAX				D A T E S				G A I N / L O S S				I N F O R M A T I O N			
CODE	OR-OFF	SERIAL	SEQ	LOT#	ACQUIRED	TRADE		PROCEEDS	TAX COST	FEDERAL	G/L	STATE			
831	000	40953-00001	00000	03/31/10	09/09/10		24,900	268.67	259.71	8.96	S	.00			
831	000	40953-00001	00000	08/31/09	09/09/10		26,531	286.27	274.60	11.67	L	.00			
831	000	40953-00001	00000	12/31/09	09/09/10		26,081	281.41	269.94	11.47	S	.00			
831	000	40953-00001	00000	07/31/09	09/09/10		27,244	293.96	280.07	13.89	L	.00			
831	000	40953-00001	00000	06/30/09	09/09/10		26,926	290.53	273.84	16.69	L	.00			
831	000	40953-00001	00000	05/31/09	09/09/10		27,699	298.87	281.14	17.73	L	.00			
831	000	40953-00001	00000	01/22/09	09/09/10		524,128	5,655.36	5,304.18	351.18	L	.00			
TOTAL-SHORT							926,784	10,000.00	9,518.07	70.77		.00			
TOTAL-LONG										411.16		.00			
LISTED SALES-TOTAL SHORT							1,540,734	29,951.94	24,274.87	1,565.15	L	.00			
LONG							3,561,320	69,048.06	65,473.14						
CAPITAL GAIN DISTRIBUTIONS															
GRAND TOTAL-SHORT							5,102,054	99,000.00	89,748.01	5,677.07		.00			
-LONG										5,140.07		.00			
CARRYOVER(CURRENT)												.00			

✓

9251.99

4673.48

13,925.47

CH. GAIN Dist.

TAX		OR-OFF		SERIAL	SEQ	LOT#	DATES		ACQUIRED	TRADE	G A I N / L O S S		I N F O R M A T I O N	
CODE											PROCEEDS	TAX COST	FEDERAL	STATE
													G/L	G/L
ASSET 091928747 BLACKROCK														
TOTAL RETURN PORTFOLIO II INSTL														
FUND 332 INSTITUTIONAL CLASS														
831	000	40861	-00001	00000	01/16/07	06/09/10					10,000.00	10,193.75	193.75-L	.00
TOTAL-LONG											10,000.00	10,193.75	193.75-	.00
ASSET 552983694 MFS VALUE FUND CLASS I														
831	000	40769	-00003	00000	12/10/09	03/09/10					563.67	542.55	21.12 S	.00
831	000	40769	-00003	00000	04/13/09	03/09/10					24,436.33	18,933.58	5,502.75 S	.00
831	000	41044	-00003	00000	12/09/10	12/09/10					413.55	413.54	.01 S	.00
831	000	41044	-00003	00000	03/25/10	12/09/10					280.86	271.57	9.29 S	.00
831	000	41044	-00003	00000	09/28/10	12/09/10					291.57	275.66	15.91 S	.00
831	000	41044	-00003	00000	06/24/10	12/09/10					407.69	362.28	45.41 S	.00
831	000	41044	-00003	00000	04/13/09	12/09/10					4,606.33	3,409.42	1,196.91 L	.00
TOTAL-SHORT											31,000.00	24,208.60	5,594.49	.00
TOTAL-LONG											1,438.748		1,196.91	.00
ASSET 741479109 T ROWE PRICE GROWTH STOCK														
FD # 40														
831	000	40769	-00004	00000	06/18/08	03/09/10					19,333.90	21,821.65	2,487.75-L	.00
831	000	40769	-00004	00000	12/15/09	03/09/10					383.26	371.45	11.81 S	.00
831	000	40769	-00004	00000	02/03/04	03/09/10					15,282.84	13,579.27	1,703.57 L	.00
831	000	41044	-00004	00000	02/03/04	12/09/10					13,000.00	10,055.22	2,944.78 L	.00
TOTAL-SHORT											48,000.00	45,827.59	11.81	.00
TOTAL-LONG											1,660.096		2,160.60	.00
ASSET 921937868 VANGUARD TOTAL BOND MARKET														
INDEX FUND CL SIG														
FD #1351														
831	000	40953	-00001	00000	08/31/10	09/09/10					245.07	247.80	2.73-S	.00
831	000	40953	-00001	00000	07/31/10	09/09/10					252.26	252.03	.23 S	.00
831	000	40953	-00001	00000	06/30/10	09/09/10					252.24	250.37	1.87 S	.00
831	000	40953	-00001	00000	05/31/10	09/09/10					267.16	261.71	5.45 S	.00
831	000	40953	-00001	00000	11/30/09	09/09/10					267.19	261.50	5.69 S	.00
831	000	40953	-00001	00000	04/30/10	09/09/10					258.71	252.00	6.71 S	.00
831	000	40953	-00001	00000	01/31/10	09/09/10					273.48	265.63	7.85 S	.00
831	000	40953	-00001	00000	02/28/10	09/09/10					257.55	249.91	7.64 S	.00
831	000	40953	-00001	00000	10/31/09	09/09/10					276.31	267.60	8.71 S	.00
831	000	40953	-00001	00000	09/30/09	09/09/10					274.96	266.04	8.92 S	.00

BALANCE SHEET

03-025

SUMMARY OF INVESTMENTS

AS OF 12/31/10

PAGE 1

ACCOUNT
21-10-001-0579796

BEN & FANNIE APPLESTEIN FUND

	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET
PRINCIPAL CASH						
CASH EQUIVALENTS	11,911.56	11,911.56	11,911.56	1.492	8.22	.069
FIXED INCOME						
MUTUAL FUNDS - FIXED	248,713.98	247,871.92	252,924.93	31.687	9,734.98	3.849
EQUITIES						
MUTUAL FUNDS - EQUITY	408,983.65	397,032.99	533,359.68	66.821	4,941.74	.927
TOTAL PRINCIPAL ASSETS	669,609.19	656,816.47	798,196.17	100.000	14,684.94	1.840
CASH EQUIVALENTS	697.40	697.40	697.40	100.000	.48	.069
ACCOUNT TOTAL	670,306.59	657,513.87	798,893.57		14,685.42	1.838



STATEMENT OF INVESTMENTS

AS OF 12/31/10

ACCOUNT
21-10-001-0579796

BEN & FANNIE APPLESTEIN FUND

PAGE 2

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
CASH EQUIVALENTS								
11,911.560	BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1	11,911.56	11,911.56	11,911.56	1.491	8.22	.069	1.000
697.400	BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1 (INCOME INVESTMENT)	697.40	697.40	697.40	.087	.48	.069	1.000
	TOTAL CASH EQUIVALENTS	12,608.96	12,608.96	12,608.96	1.578	8.70	.069	
MUTUAL FUNDS - FIXED								
8,409.145	BLACKROCK TOTAL RETURN PORTFOLIO II INSTL FUND 332 INSTITUTIONAL CLASS	79,972.28	79,253.96	78,373.23	9.810	3,304.70	4.217	9.320
8,009.829	PIMCO FDS TOTAL RETURN BD FUND INSTL CLASS, FD #35	84,569.87	84,569.87	86,906.64	10.878	3,389.55	3.900	10.850
7,271.647	VANGUARD TOTAL BOND MARKET INDEX FUND CL SIG FD #1351	73,765.46	73,641.72	77,079.46	9.648	2,602.70	3.377	10.600
990.216	WESTERN ASSET INTMD BND-IN	10,406.37	10,406.37	10,565.60	1.323	438.03	4.146	10.670
	TOTAL MUTUAL FUNDS - FIXED	248,713.98	247,871.92	252,924.93	31.659	9,734.98	3.849	
MUTUAL FUNDS - EQUITY								



STATEMENT OF INVESTMENTS

AS OF 12/31/10

PAGE 3

ACCOUNT
21-10-001-0579796

BEN & FANNIE APPLESTEIN FUND

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
1,014.387	ARTISAN FDS INC INTERNATIONAL FUND # 661	20,178.97	20,178.97	22,012.20	2.755	415.90	1.889	21.700
591.184	ARTISAN SMALL CAP VALUE	6,018.53	6,018.53	9,961.45	1.247			16.850
6,126.219	BLACKROCK FUNDS EQUITY DIVIDEND INSTITUTIONAL CLASS FUND 383	76,915.45	76,915.45	107,515.14	13.458	1,954.26	1.818	17.550
486.339	CALAMOS GROWTH FUND CL - A FD # 606	23,326.49	22,403.73	25,960.78	3.250			53.380
634.341	DODGE & COX INTERNATIONAL STOCK FUND	20,309.67	20,309.67	22,652.32	2.835	276.57	1.221	35.710
290.698	EAGLE SMALL CAP GROWTH FUND CL I	6,000.00	6,000.00	11,287.80	1.413			38.830
800.074	HARBOR INTERNATIONAL FUND CLASS INS	31,764.83	27,802.58	48,444.48	6.064	824.08	1.701	60.550
3,483.807	MFS VALUE FUND CLASS I	58,002.25	57,657.00	79,814.02	9.991	1,247.20	1.563	22.910
5,785.684	T ROWE PRICE GROWTH STOCK FD # 40	148,654.03	142,485.97	186,009.74	23.283	115.71	.062	32.150
830.947	T ROWE PRICE MID CAP VALUE FD #115	17,813.43	17,261.09	19,701.75	2.466	108.02	.548	23.710
	TOTAL MUTUAL FUNDS - EQUITY	408,983.65	397,032.99	533,359.68	66.762	4,941.74	.927	



STATEMENT OF INVESTMENTS

AS OF 12/31/10

ACCOUNT
21-10-001-0579796

BEN & FANNIE APPLESTEIN FUND

PAGE 4

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
TOTAL INVESTMENTS		670,306.59	657,513.87	798,893.57	100.000	14,685.42	1.838	



A C C O U N T S U M M A R Y

12/31/10 THROUGH 12/31/10

PAGE 5

ACCOUNT
21-10-001-0579796

BEN & FANNIE APPLESTEIN FUND

	INCOME CASH	INCOME CARRYING VALUE	PRINCIPAL CASH	PRINCIPAL CARRYING VALUE
YOUR TRUST ACCOUNT BALANCES ON 12/31/10 WERE	0.00	697.40	0.00	669,609.19
DURING THE PERIOD INCOME WAS RECEIVED FROM				
NO DIVIDENDS THIS PERIOD				
NO NON-TAXABLE INTEREST INCOME THIS PERIOD				
NO TAXABLE INTEREST INCOME THIS PERIOD				
NO RENTAL INCOME THIS PERIOD				
THUS TOTAL INCOME RECEIVED EQUALED				
NO CONTRIBUTIONS WERE RECEIVED THIS PERIOD				
NO SALES THIS PERIOD				
NO INCOME OR PRINCIPAL TRANSFERS THIS PERIOD				
NO PURCHASES THIS PERIOD				
EXPENSES INCURRED DURING THIS PERIOD WERE				
NO FEES CHARGED THIS PERIOD				
NO OTHER EXPENSES THIS PERIOD				
FOR TOTAL EXPENSES OF				
NO PAYMENTS WERE MADE TO OR FOR YOU THIS PERIOD	0.00	697.40	0.00	669,609.19
YOUR CURRENT BALANCES AS OF 12/31/10 ARE				



Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1705

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization BENJAMIN & FANNIE APPLESTEIN CHAR FUND	Employer identification number 25-6409505
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O PNC BANK, 620 LIBERTY AVENUE, NO. 10TH FL	
File by the due date for filing your return. See instructions.	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PITTSBURGH, PA 15222-2705	

Enter the Return code for the return that this application is for (file a separate application for each return)

01

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

PNC BANK, NA - 620 LIBERTY AVENUE 10TH FLOOR -

- The books are in the care of ► **PITTSBURGH, PA 15222-2705**

Telephone No. ► **412-762-3792**

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year **2010** or
- ☐ tax year beginning _____, and ending _____

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
- ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒ **X**
- Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)	
Type or print	Name of exempt organization BENJAMIN & FANNIE APPLESTEIN CHAR FUND
File by the extended due date for filing your return. See instructions.	Employer identification number 25-6409505
	Number, street, and room or suite no. If a P.O. box, see instructions C/O PNC BANK, 620 LIBERTY AVENUE, NO. 10TH FL
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PITTSBURGH, PA 15222-2705

Enter the Return code for the return that this application is for (file a separate application for each return)

01

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**PNC BANK, NA - 620 LIBERTY AVENUE 10TH FLOOR -**

- The books are in the care of **PITTSBURGH, PA 15222-2705**
Telephone No **412-762-3792** FAX No _____
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.
- 4 I request an additional 3-month extension of time until **NOVEMBER 15, 2011**
- 5 For calendar year **2010**, or other tax year beginning _____, and ending _____
- 6 If the tax year entered in line 5 is for less than 12 months, check reason. ☐ Initial return ☐ Final return
☐ Change in accounting period
- 7 State in detail why you need the extension
ADDITIONAL TIME IS REQUIRED TO FILE A COMPLETE & ACCURATE TAX RETURN

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	0.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	0.
c	Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **Walee Dr. Kohsen** Title **ASSISTANT VICE PRESIDENT** Date **8/5/11**