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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 WALTON R ETAL TRS WALTON FAM FND-AGY		A Employer identification number 25-6568399
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) (412) 234-2332
City or town, state, and ZIP code Pittsburgh PA 15230-0185		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) \$ 4,656,824	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)
Revenue				
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	0	0		
4 Dividends and interest from securities	65,043	65,006		
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	11,036			
b Gross sales price for all assets on line 6a	108,774			
7 Capital gain net income (from Part IV, line 2)		11,036		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	8,873	0	0	
12 Total. Add lines 1 through 11	84,952	76,042	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	0	0	0	0
c Other professional fees (attach schedule)	6,410	6,410	0	0
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	2,080	2,080	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	0	0	0	0
24 Total operating and administrative expenses. Add lines 13 through 23	8,490	8,490	0	0
25 Contributions, gifts, grants paid	174,500			174,500
26 Total expenses and disbursements. Add lines 24 and 25	182,990	8,490	0	174,500
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-98,038			
b Net investment income (if negative, enter -0-)		67,552		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2010)

(HTA)

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Form 990-PF (2010) WALTON R ETAL TRS WALTON FAM FND-AGY

25-6568399

Page 2

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			0	
	2	Savings and temporary cash investments		231,506	24,290	24,290
	3	Accounts receivable ▶	0			
		Less allowance for doubtful accounts ▶	0	0	0	0
	4	Pledges receivable ▶	0			
		Less allowance for doubtful accounts ▶	0	0	0	0
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0	
	7	Other notes and loans receivable (attach schedule) ▶	0			
		Less allowance for doubtful accounts ▶	0	0	0	0
	8	Inventories for sale or use			0	
	9	Prepaid expenses and deferred charges			0	
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0	
	b	Investments—corporate stock (attach schedule)	0	0	0	
	c	Investments—corporate bonds (attach schedule)	0	0	0	
	11	Investments—land, buildings, and equipment basis ▶	0			
	Less accumulated depreciation (attach schedule) ▶	0	0	0	0	
12	Investments—mortgage loans					
13	Investments—other (attach schedule)	4,036,572	4,145,802	4,632,534		
14	Land, buildings, and equipment basis ▶	0				
	Less accumulated depreciation (attach schedule) ▶	0	0	0	0	
15	Other assets (describe ▶)	0	0	0		
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	4,268,078	4,170,092	4,656,824		
Liabilities	17	Accounts payable and accrued expenses			0	
	18	Grants payable				
	19	Deferred revenue			0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	0	
	22	Other liabilities (describe ▶)	0	0	0	
	23	Total liabilities (add lines 17 through 22)	0	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒				
	27	Capital stock, trust principal, or current funds	4,268,078	4,170,092		
	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)	4,268,078	4,170,092			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,268,078	4,170,092			

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	4,268,078
2	Enter amount from Part I, line 27a	2	-98,038
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	81
4	Add lines 1, 2, and 3	4	4,170,121
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	29
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,170,092

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Page **3****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 Attached Statement				
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 0	0	0	0
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a 0	0	0	0
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

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	11,036
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 }	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	115,000	3,580,640	0.032117
2008	175,000	4,621,486	0.037867
2007	282,500	5,351,594	0.052788
2006	206,293	1,568,794	0.131498
2005	30,000	991,731	0.030250

2 Total of line 1, column (d)	2	0.284520
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	0.056904
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	4,254,167
5 Multiply line 4 by line 3	5	242,079
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	676
7 Add lines 5 and 6	7	242,755
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	174,500

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

1 a 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	1,351
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	1,351
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	1,351
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 365		
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 0		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	365	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	986	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ☐ 0 Refunded ☐	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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 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		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 ☐ \$ (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		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
4 a 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?		N/A
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	
8 a 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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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? Website address ► N/A	13	X	
14	The books are in care of ► BNY MELLON, N A Telephone no ► (412) 234-2332 Located at ► P.O. BOX 185, PITTSBURGH, PA ZIP+4 ► 15230-0185			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
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? ☐ 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)	2b	N/A
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)	3b	N/A
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)?**5b** N/A

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**6b**

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870☐ Yes ☒ No**7b** N/A**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?**7b** N/A**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
NONE	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	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

☐ NONE

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0

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



NONE

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions	
3 NONE	0
Total. Add lines 1 through 3	NONE

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	4,172,875
b	Average of monthly cash balances	1b	146,076
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	4,318,951
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	4,318,951
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 25 of the instructions)	4	64,784
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,254,167
6	Minimum investment return. Enter 5% of line 5	6	212,708

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	212,708
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,351
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	1,351
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	211,357
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	211,357
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	211,357

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	174,500
b	Program-related investments—total from Part IX-B	1b	NONE
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	174,500
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	174,500

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				211,357
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0	
b Total for prior years 20 ____, 20 ____, 20 ____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005	NONE			
b From 2006	21,037			
c From 2007	19,218			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	40,255			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 174,500				
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2010 distributable amount				174,500
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))	36,857			36,857
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,398			
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				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (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)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	3,398			
10 Analysis of line 9				
a Excess from 2006	0			
b Excess from 2007	3,398			
c Excess from 2008	0			
d Excess from 2009	0			
e Excess from 2010	0			

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	174,500
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	NONE

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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	65,043	
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	11,036	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____		0		8,873	0
b _____		0		0	0
c _____		0		0	0
d _____		0		0	0
e _____		0		0	0
12 Subtotal. Add columns (b), (d), and (e)		0		84,952	0
13 Total. Add line 12, columns (b), (d), and (e)				13	84,952

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

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

[illegible]

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

- | 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
|---|---|--------------|----|
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | | |

[illegible]

- 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

**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 _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☒ if
self-employed

PTIN

Shawn P Hanlon

[Signature] CPA

5/3/2011

P00965923

Firm's name ► PRICEWATERHOUSECOOPERS LLP

Firm's EIN ► 13-4008324

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219

Phone no	(412) 355-6000
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WALTON R ETAL TRS WALTON FAM FND-AGY

25-6568399 Page 1 of 3

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

THE GRANT FOUNDATION

Street

P O BOX 81046

City

PITTSBURGH

State

PA

Zip Code

15217

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

45,000

Name

TANZANIA CHILDREN'S FUND

Street

45 EXCHANGE STREET

City

PORTLAND

State

ME

Zip Code

04101

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

20,000

Name

YELLOWSTONE TO YUKON

Street

P O BOX 157

City

BOZEMAN

State

MT

Zip Code

59771-0157

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

7,000

Name

THE CHILDREN'S STOREFRONT

Street

70 EAST 129TH STREET

City

NEW YORK

State

NY

Zip Code

10035

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

10,000

Name

THE FRENCH-AMERICAN FOUNDATION

Street

28TH WEST 44TH STREET, SUITE 1420

City

NEW YORK

State

NY

Zip Code

10036

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

20,000

Name

NEED IN DEED

Street

8616 GERMANTOWN AVENUE

City

PHILADELPHIA

State

PA

Zip Code

19118

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

5,000

WALTON R ETAL TRS WALTON FAM FND-AGY

25-6568399 Page 2 of 3

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

LIGONIER HISTORICAL SOCIETY

Street

P O BOX 167

City

LAUGHLINTOWN

State

PA

Zip Code

15655

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

5,000

Name

LIGONIER VALLEY YMCA

Street

110 W CHURCH STREET

City

LIGONIER

State

PA

Zip Code

15658-1223

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

5,000

Name

LOYALHANNA WATERSHED ASSOCIATION

Street

110 ANDI LANE

City

LIGONIER

State

PA

Zip Code

15658

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

5,000

Name

FOUR CORNERS SCHOOL FOR OUTDOOR EDUCATION

Street

P O BOX 1029

City

MONTICELLO

State

UT

Zip Code

84535

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

10,000

Name

CLINICA AMISTAD

Street

P O BOX 27146

City

TUCSON

State

AZ

Zip Code

85726

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

10,000

Name

ST PAUL'S EPISCOPAL CHURCH

Street

188 SOUTH SWINTON AVENUE

City

DELRAY BEACH

State

FL

Zip Code

33444

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

20,000

WALTON R ETAL TRS WALTON FAM FND-AGY

25-6568399 Page 3 of 3

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year
Recipient(s) paid during the year

Name

NATIONAL PSORIASIS FOUNDATION

Street

6600 SW 92ND AVENUE, SUITE 300

City

PORTLAND

State

OR

Zip Code

97223-7195

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

5,000

Name

CADDIE SCHOLARSHIP FOUNDATION

Street

1700 GALLOPING HILL ROAD

City

KENILWORTH

State

NJ

Zip Code

07033

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

2,500

Name

THE PITTSBURGH MUSKOKA FOUNDATION

Street

525 WILLIAM PENN PLACE, SUITE 3902

City

PITTSBURGH

State

PA

Zip Code

15219

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

5,000

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

**Attachment to Form 990-PF Part VIII, Column (b) Title and average hours
per week devoted to position**

As Trustee, the Bank of New York Mellon provides administrative services such as acting as investment manager for the named organization. These services require numerous individual bank employees' involvement in the activities of the organization and thus cannot be quantified on an hourly basis. Therefore, the Trustee's fees are not based upon an hourly basis but are calculated based upon factors such as the market value of the account and in accordance with our agreement with the client.

Amount												
Long Term CG Distributions												
Short Term CG Distributions												
0												
Totals												
Securities												
Other sales												
0												
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11,036												
97,738												
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Line 11 (990-PF) - Other Income

		8,873	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	RECEIVED FROM PARTNERSHIPS	8,873	0	
2			0	
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 16c (990-PF) - Other Fees

		6,410	6,410	0	0
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	BNY MELLON FEES	3,927	3,927		
2	ADMINISTRATOR FEES-MARY ANN GR	2,000	2,000		
3	TRAVEL EXPENSES	483	483		
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		2,080	2,080	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	2,077	2,077		
2	PLAINS PARTNERSHIP FOREIGN TAXE	3	3		
3					
4					
5					
6					
7					
8					
9					
10					

Part II, Line 13 (990-PF) - Investments - Other

		4,036,572	4,145,802	4,632,534
		Book Value	Book Value	FMV
		Beg. of Year	End of Year	End of Year
1	Item or Category	4,036,572	4,145,802	4,632,534
2				
3				
4				
5				
6				
7				
8				
9				
10				

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	ENTERPRISE GP HOLDINGS PARTNERSHIP ADJUSTMENT	1	76
2	ENTERPRISE PRODUCTS PARTNERS LP ADJUSTMENT	2	5
3	Total	3	81

Line 5 - Decreases not included in Part III, Line 2

1	PLAINS ALL AMERICAN PIPELINE PARTNERSHIP ADJUSTMENT	1	28
2	MAGELLAN MIDSTREAM PARTNERS PARTNERSHIP ADJUSTMENT	2	1
3	Total	3	29

Amount

Long Term CG Distributions		8,762	Totals										100,012		97,738		2,274		0		0		2,274	
Short Term CG Distributions		0	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj. Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses											
Kind(s) of Property Sold	1	BNY MELLON BOND FD CL M	05569M830	6/30/2010	11/3/2010	2,001	0	1,965	36			0	36											
	2	BNY MELLON BOND FD CL M	05569M830	7/30/2010	11/3/2010	1,992	0	1,972	20			0	20											
	3	BNY MELLON BOND FD CL M	05569M830	8/31/2010	11/3/2010	1,987	0	1,978	9			0	9											
	4	BNY MELLON BOND FD CL M	05569M830	9/30/2010	11/3/2010	1,946	0	1,937	9			0	9											
	5	BNY MELLON BOND FD CL M	05569M830	10/29/2010	11/3/2010	1,898	0	1,895	3			0	3											
	6	BNY MELLON BOND FD CL M	05569M830	12/8/2009	11/3/2010	90,176	0	87,892	2,284			0	2,284											
	7	HOST HOTELS & RESORTS INC	44107P104	12/22/2009	1/15/2010	12	0	10	2			0	2											
	8	ENTERPRISE GP HOLDINGS 1231 LOSS				0	0	82	-82			0	-82											
	9	ENTERPRISE PRODUCTS 1231 LOSS				0	0	7	-7			0	-7											
	10					0	0	0	0			0	0											

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	1	Amount
1 Credit from prior year return		1	365
2 First quarter estimated tax payment		2	
3 Second quarter estimated tax payment		3	
4 Third quarter estimated tax payment		4	
5 Fourth quarter estimated tax payment		5	
6 Other payments		6	0
7 Total		7	365

TAX MARKET VALUE DETAIL REPORT FOR PFSO TO MOBIUS

10260502430	WALTON R ETAL	T 05569M103	BNY MELLON LARGE CAP STK FD	244,460.47	2,119,472.34	1,768,674.02
10260502430	WALTON R ETAL	T 05569M509	BNY MELLON MID CAP STK FD CL	13,942.15	170,791.42	174,726.15
10260502430	WALTON R ETAL	T 05569M616	BNY MELLON MONEY MARKET FUND	24,290.37	24,290.37	24,290.37
10260502430	WALTON R ETAL	T 05569M830	BNY MELLON BOND FD CL M	40,428.14	529,608.67	528,713.77
10260502430	WALTON R ETAL	T 05569M855	BNY MELLON EMERGING MARKETS	20,586.26	243,741.35	263,578.71
10260502430	WALTON R ETAL	T 05569M871	BNY MELLON INTERNATIONAL FD	16,128.47	173,703.62	237,766.70
10260502430	WALTON R ETAL	T 256206103	DODGE & COX INTL STOCK FUND	5,158.39	184,206.39	164,705.69
10260502430	WALTON R ETAL	T 26200Q204	DREYFUS SMALL CAP STOCK INDE	4,815.11	98,324.61	81,854.70
10260502430	WALTON R ETAL	T 293792107	ENTERPRISE PRODS PARTNERS L	1,500.00	62,415.00	36,596.80
10260502430	WALTON R ETAL	T 559080106	MAGELLAN MIDSTREAM PARTNERS	1,000.00	56,500.00	40,840.00
10260502430	WALTON R ETAL	T 712223106	DREYFUS MIDCAP INDEX	11,814.72	329,394.42	259,710.98
10260502430	WALTON R ETAL	T 726503105	PLAINS ALL AMERICAN PIPELINE	1,000.00	62,790.00	50,736.50
10260502430	WALTON R ETAL	T 86271F677	DREYFUS SELECT MANAGERS S/C	5,389.33	107,894.41	86,108.23
10260502430	WALTON R ETAL	T 86271F768	DREYFUS PRE STRAT INTER ST-I	13,405.12	183,650.25	162,898.04
10260502430	WALTON R ETAL	T 922031737	VANGUARD INFLAT PROTECTED-AD	4,127.66	105,420.49	104,372.15
10260502430	WALTON R ETAL	T 922042858	VANGUARD EMERGING MARKETS ET	4,250.00	204,620.50	184,518.90
TOTAL FOR ACCT#10260502430				4,656,823.84	4,170,091.71	