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
MARION G. RESCH FOUNDATION
C/O FARMERS TRUST COMPANY

A Employer identification number
34-1853367

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P.O. BOX 1728

B Telephone number
(330) 743-7000

City or town, state, and ZIP code
YOUNGSTOWN, OH 44501

C If exemption application is pending, check here ▶☐
D 1. Foreign organizations, check here ▶☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 22,940,957.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶☐

ENVELOPE POSTMARK DATE MAY 13 2011

SCANNED MAY 19 2011

RECEIVED
303 MAY 13 2011 IRS-OSC
OGDEN, UT

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)
Revenue	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	66.	20.		STATEMENT 1
	4	Dividends and interest from securities	641,214.	641,214.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	<52,426.>			
	b	Gross sales price for all assets on line 6a 7,950,554.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	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				
	12	**Total** Add lines 1 through 11	588,854.	641,234.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	100,324.	82,319.		18,000.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 3	4,480.	4,480.		0.
	c	Other professional fees				
	17	Interest				
	18	Taxes STMT 4	5,065.	1,672.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	17,593.	0.		17,593.
	22	Printing and publications	22.	0.		22.
	23	Other expenses STMT 5	2,165.	1,965.		200.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	129,649.	90,436.		35,815.
	25	Contributions, gifts, grants paid	939,957.			939,957.
	26	**Total expenses and disbursements** Add lines 24 and 25	1,069,606.	90,436.		975,772.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	<480,752.>			
	b	**Net investment income** (if negative, enter -0-)		550,798.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

11

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	1,472,957.	925,288.	925,288.
	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 STMT 6	4,521,691.	4,584,240.	4,568,374.
	b	Investments - corporate stock STMT 7	7,430,432.	7,906,180.	9,789,249.
	c	Investments - corporate bonds STMT 8	5,486,030.	5,014,466.	5,335,603.
	11	Investments - land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 9	2,021,348.	2,021,348.	2,322,443.
	14	Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	20,932,458.	20,451,522.	22,940,957.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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	20,932,458.	20,451,522.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	**Total net assets or fund balances**	20,932,458.	20,451,522.	
	31	**Total liabilities and net assets/fund balances**	20,932,458.	20,451,522.	

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	20,932,458.
2	Enter amount from Part I, line 27a	2	<480,752.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	20,451,706.
5	Decreases not included in line 2 (itemize) ▶ ACCRUAL TO CASH CONVERSION	5	184.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	20,451,522.

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				
b	SEE ATTACHED STATEMENTS			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	7,950,554.		8,002,980.	<52,426.>

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				<52,426.>

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	<52,426.>
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	1,281,234.	20,246,610.	.063281
2008	1,149,531.	22,763,564.	.050499
2007	1,566,042.	25,125,215.	.062329
2006	684,077.	23,630,475.	.028949
2005	595,611.	18,609,384.	.032006

2	**Total** of line 1, column (d)	2	.237064
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	.047413
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	21,616,383.
5	Multiply line 4 by line 3	5	1,024,898.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,508.
7	Add lines 5 and 6	7	1,030,406.
8	Enter qualifying distributions from Part XII, line 4	8	975,772.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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	11,016.
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	11,016.
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	11,016.
6	Credits/Payments:				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	12,040.		
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	12,040.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	1,024.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 1,024. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

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

Form **990-PF** (2010)

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ FARMERS TRUST COMPANY Telephone no. ▶ (330) 743-7000

Located at ▶ P.O. BOX 1728, YOUNGSTOWN, OH ZIP+4 ▶ 44501

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

			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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ________, ________, ________, ________			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see 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
SEE STATEMENT 10		100,324.	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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

Form **990-PF** (2010)

023581
12-07-10

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	20,941,877.
b	Average of monthly cash balances		1b	1,003,689.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	21,945,566.
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	21,945,566.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	329,183.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	21,616,383.
6	**Minimum investment return.** Enter 5% of line 5		6	1,080,819.

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	1,080,819.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 11,016.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	11,016.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	1,069,803.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	1,069,803.
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	1,069,803.

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	975,772.
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	975,772.
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	975,772.

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					1,069,803.
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	248,420.				
d From 2008	32,000.				
e From 2009	280,936.				
f **Total** of lines 3a through e		561,356.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $	975,772.				
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					975,772.
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).)		94,031.			94,031.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		467,325.			
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					0.
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		467,325.			
10 Analysis of line 9:					
a Excess from 2006					
b Excess from 2007	154,389.				
c Excess from 2008	32,000.				
d Excess from 2009	280,936.				
e Excess from 2010					

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see the instructions.)

1 **Information Regarding Foundation Managers:**

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

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

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

SEE STATEMENT 11

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)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 12				
Total			▶ 3a	939,957.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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	66.	
4 Dividends and interest from securities			14	641,214.	
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	<52,426.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		588,854.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 588,854.

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

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

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

023621 12-07-10

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a 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.

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ James A. [illegible], Trustee | 4-28-11 ▶ Trustee

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
KAREN S. COHEN	, CPA	4/28/11		

Firm's name ▶ PACKER THOMAS
6 FEDERAL PLAZA CENTRAL, SUITE 1000
Firm's EIN ▶
Firm's address ▶ YOUNGSTOWN, OH 44503
Phone no. (330)744-4277

Form **990-PF** (2010)

023622
03-04-11

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	5,500 SHS BP AMOCO PLC	P	02/12/01	05/25/10
b	100,000 FEDERAL FARM CREDIT BANK 3.15%	P	06/23/10	09/14/10
c	4,000 SHS FREEPORT-MCMORAN COPPER & GOLD B	P	10/30/09	05/19/10
d	200 SHS FREEPORT-MCMORAN COPPER & GOLD B	P	10/30/09	05/19/10
e	7,500 SHS JOHNSON CONTROLS INC COM	P	03/18/10	10/12/10
f	750 SHS JOHNSON CONTROLS INC COM	P	03/18/10	10/12/10
g	5,000 SHS LAUDER ESTEE COS INC	P	02/12/10	05/06/10
h	46,560 OHIO MUNI TAX FREE SVC SHS #174	P	10/11/10	10/13/10
i	220,661 OHIO MUNI TAX FREE SVC SHS #174	P	10/11/10	10/13/10
j	41,411 OHIO MUNI TAX FREE SVC SHS #174	P	10/11/10	10/13/10
k	134,616 OHIO MUNI TAX FREE SVC SHS #174	P	10/11/10	10/13/10
l	10,000 SHS PENNEY J C INC COM	P	06/10/10	09/14/10
m	600 SHS PENNEY J C INC COM	P	06/10/10	09/14/10
n	4,000 SHS COLGATE PALMOLIVE CO	P	07/23/09	10/12/10
o	1,300 SHS COLGATE PALMOLIVE CO	P	07/23/09	10/12/10

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	227,994.		298,690.	<70,696.>
b	100,000.		100,500.	<500.>
c	264,034.		301,862.	<37,828.>
d	13,202.		15,093.	<1,891.>
e	235,321.		241,648.	<6,327.>
f	23,532.		24,165.	<633.>
g	309,861.		281,613.	28,248.
h	46,560.		46,560.	0.
i	220,661.		220,661.	0.
j	41,411.		41,411.	0.
k	134,616.		134,616.	0.
l	236,784.		259,685.	<22,901.>
m	14,207.		15,581.	<1,374.>
n	298,933.		299,455.	<522.>
o	97,153.		97,323.	<170.>

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				<70,696.>
b				<500.>
c				<37,828.>
d				<1,891.>
e				<6,327.>
f				<633.>
g				28,248.
h				0.
i				0.
j				0.
k				0.
l				<22,901.>
m				<1,374.>
n				<522.>
o				<170.>

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

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

MARION G. RESCH FOUNDATION
C/O FARMERS TRUST COMPANY

CONTINUATION FOR 990-PF, PART IV
34-1853367 PAGE 2 OF 4

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	20,000 FEDERAL FARM CREDIT BANK 2.875%	P	10/07/09	10/14/10
b	1,000,000 FEDERAL FARM CREDIT BANK 3.000%	P	10/29/09	11/04/10
c	25,000 FEDERAL FARM CREDIT BANK 3.000%	P	10/29/09	11/04/10
d	500,000 FEDERAL FARM CREDIT BANK 3.250%	P	02/23/09	03/03/10
e	100,000 FEDERAL FARM CREDIT BANK 3.400%	P	04/27/09	06/18/10
f	50,000 FEDERAL FARM CREDIT BANK 1.000%	P	02/02/09	03/02/10
g	500,000 FEDERAL FARM CREDIT BANK 2.750%	P	05/19/09	05/27/10
h	500,000 FEDERAL FARM CREDIT BANK 2.875%	P	01/20/09	02/05/10
i	50,000 FEDERAL FARM CREDIT BANK 4.050%	P	01/21/09	07/14/10
j	750,000 FEDERAL FARM CREDIT BANK 4.750%	P	01/24/09	02/12/10
k	500,000 FEDERAL NATIONAL MORTGAGE ASSOC	P	02/07/08	06/28/10
l	1,000,000 GENWORTH GLOBAL FDG TR 5.150%	P	01/28/08	01/15/10
m	2,850 SHS LOCKHEED MARTIN CORPORATION	P	11/13/06	01/06/10
n	7,500 SHS MEDCO HEALTH SOLUTIONS INC	P	03/27/08	05/24/10
o	50,000 PRINCIPAL LIFE INCOME FUND 6.00%	P	05/30/08	06/15/10

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	20,000.		20,000.	0.
b	1,000,000.		1,000,000.	0.
c	25,000.		25,000.	0.
d	500,000.		500,000.	0.
e	100,000.		100,000.	0.
f	49,958.		49,958.	0.
g	500,000.		500,000.	0.
h	500,000.		500,000.	0.
i	50,000.		50,000.	0.
j	750,000.		750,000.	0.
k	500,000.		500,000.	0.
l	1,000,000.		1,000,000.	0.
m	217,847.		248,255.	<30,408.>
n	421,516.		330,904.	90,612.
o	50,000.		50,000.	0.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				0.
b				0.
c				0.
d				0.
e				0.
f				0.
g				0.
h				0.
i				0.
j				0.
k				0.
l				0.
m				<30,408.>
n				90,612.
o				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	
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	

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	5,000 SHS ISHARES COMEX GOLD	P	09/25/08	01/29/10
b	200 SHS ISHARES COMEX GOLD	P	09/25/08	01/29/10
c	5,000 SHS ISHARES COMEX GOLD	P	09/25/08	02/26/10
d	200 SHS ISHARES COMEX GOLD	P	09/25/08	02/26/10
e	5,000 SHS ISHARES COMEX GOLD	P	09/25/08	03/31/10
f	200 SHS ISHARES COMEX GOLD	P	09/25/08	03/31/10
g	5,000 SHS ISHARES COMEX GOLD	P	09/25/08	04/30/10
h	200 SHS ISHARES COMEX GOLD	P	09/25/08	04/30/10
i	5,000 SHS ISHARES COMEX GOLD	P	09/25/08	05/28/10
j	200 SHS ISHARES COMEX GOLD	P	09/25/08	05/28/10
k	200 ISHARES COMEX GOLD	P	09/25/08	06/30/10
l	50,000 SHS ISHARES COMEX GOLD	P	09/25/08	06/30/10
m	2,000 SHS ISHARES COMEX GOLD	P	09/25/08	07/30/10
n	50,000 SHS ISHARES COMEX GOLD	P	09/25/08	07/30/10
o	2,000 SHS ISHARES COMEX GOLD	P	09/25/08	08/31/10

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	186.			186.
b	8.			8.
c	167.			167.
d	7.			7.
e	186.			186.
f	7.			7.
g	181.			181.
h	7.			7.
i	193.			193.
j	7.			7.
k	196.			196.
l	8.			8.
m	121.			121.
n	5.			5.
o	123.			123.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				186.
b				8.
c				167.
d				7.
e				186.
f				7.
g				181.
h				7.
i				193.
j				7.
k				196.
l				8.
m				121.
n				5.
o				123.

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

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

023591
05-01-10

MARION G. RESCH FOUNDATION
C/O FARMERS TRUST COMPANY

CONTINUATION FOR 990-PF, PART IV
34-1853367 PAGE 4 OF 4

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	2,000 SHS ISHARES COMEX GOLD	P	09/25/08	08/31/10
b	50,000 SHS ISHARES COMEX GOLD	P	09/25/08	09/30/10
c	2,000 SHS ISHARES COMEX GOLD	P	09/25/08	09/30/10
d	50,000 SHS ISHARES COMEX GOLD	P	09/25/08	10/29/10
e	2,000 SHS ISHARES COMEX GOLD	P	09/25/08	10/29/10
f	50,000 SHS ISHARES COMEX GOLD	P	09/25/08	11/30/10
g	2,000 SHS ISHARES COMEX GOLD	P	09/25/08	11/30/10
h	50,000 SHS ISHARES COMEX GOLD	P	09/25/08	12/31/10
i	2,000 SHS ISHARES COMEX GOLD	P	09/25/08	12/31/10
j				
k				
l				
m				
n				
o				

	(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	5.			5.
b	125.			125.
c	5.			5.
d	138.			138.
e	6.			6.
f	135.			135.
g	5.			5.
h	137.			137.
i	6.			6.
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				5.
b				125.
c				5.
d				138.
e				6.
f				135.
g				5.
h				137.
i				6.
j				
k				
l				
m				
n				
o				

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	<52,426.>
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

023591
05-01-10

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
FEDERATED PRIME OBLIGATIONS FUND	20.
OHIO MUNI TAX FREE SVC	46.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	66.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND AND INTEREST INCOME	641,214.	0.	641,214.
TOTAL TO FM 990-PF, PART I, LN 4	641,214.	0.	641,214.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING & TAX PREPARATION FEES	4,480.	4,480.		0.
TO FORM 990-PF, PG 1, LN 16B	4,480.	4,480.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	1,672.	1,672.		0.
2010 EXCISE TAX ESTIMATED PAYMENTS	3,393.	0.		0.
TO FORM 990-PF, PG 1, LN 18	5,065.	1,672.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEE	200.	0.		200.
INVESTMENT EXPENSE	1,965.	1,965.		0.
TO FORM 990-PF, PG 1, LN 23	2,165.	1,965.		200.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
750,000 FEDERAL HOME LOAN BANK 3.00%	X		750,000.	753,353.
275,000 FEDERAL FARM CREDIT BANK 2.00%	X		276,733.	279,582.
500,000 FEDERAL HOME LOAN BANK 2.25%	X		500,950.	497,430.
500,000 FEDERAL HOME LOAN BANK 3.50%	X		500,000.	508,265.
500,000 FEDERAL FARM CREDIT BANK 2.42%	X		500,000.	500,855.
500,000 FEDERAL HOME LOAN BANK 4.125%	X		509,450.	505,160.
1,000,000 FEDERAL NATIONAL MORTGAGE ASSOC 1.25%	X		1,000,000.	981,340.
250,000 FEDERAL NATIONAL MORTGAGE ASSOC 2.90%	X		250,000.	251,551.
20,000 FEDERAL NATIONAL MORTGAGE ASSOC 1.25%	X		20,000.	19,634.
25,000 FEDERAL NATIONAL MORTGAGE ASSOC 1.25%	X		25,000.	24,534.
250,000 YOUNGSTOWN STATE UNIVERSITY 5.359%		X	252,107.	246,670.
TOTAL U.S. GOVERNMENT OBLIGATIONS			4,332,133.	4,321,704.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			252,107.	246,670.
TOTAL TO FORM 990-PF, PART II, LINE 10A			4,584,240.	4,568,374.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
6,300 SHS CHEVRON CORP	285,240.	574,875.
4,400 SHS COCA COLA CO	225,016.	289,388.
2,885 SHS CONOCOPHILLIPS	130,833.	196,469.
7,000 SHS EXXON MOBIL CORP	299,355.	511,840.
30,000 SHS GENERAL ELECTRIC	684,846.	548,700.
3,500 SHS INTERNATIONAL BUSINESS MACHINES	327,863.	513,660.
8,000 SHS JOHNSON & JOHNSON	408,780.	494,800.
3,500 SHS 3M COMPANY	256,398.	302,050.
800 SHS CONOCOPHILLIPS	20,955.	54,480.
2,500 SHS GENERAL ELEC CO	121,438.	45,725.
150 SHS MCDONALDS CORP	5,484.	11,514.
13,000 SHS ABBOTT LABS	512,186.	622,830.
600 SHS AT&T INC	11,203.	17,628.
15,000 SHS AQUA AMERICA INC	272,054.	337,200.
2,000 SHS AUTOZONE INC	308,374.	545,180.
10,000 SHS CISCO SYS INC	189,400.	202,300.
10,000 SHS JPMORGAN CHASE & CO	430,150.	424,200.
5,000 SHS MCDONALDS CORP	286,550.	383,800.
7,000 SHS PHILIP MORRIS INTL INC	291,747.	409,710.
4,000 SHS PRAXAIR INC	287,536.	381,880.
6,400 SHS PRICE T ROWE GROUP INC	299,361.	413,056.
800 SHS AQUA AMERICA INC	14,510.	17,984.
100 SHS AUTOZONE INC	15,419.	27,259.
1,000 SHS CISCO SYS INC	18,980.	20,230.
1,975 SHS HOME DEPOT INC	60,183.	69,244.
750 SHS PHILIP MORRIS INTL INC	31,259.	43,897.
350 SHS PRAXAIR INC	24,770.	33,414.
300 SHS PRICE T ROWE GROUP INC	14,033.	19,362.
500 SHS 3M COMPANY	36,628.	43,150.
350 SHS AFLAC INC	20,165.	19,751.
175 SHS CUMMINS INC	14,574.	19,252.
400 SHS THE HERSHEY CO	19,015.	18,860.
10,000 SHS MICROSOFT CORPORATION	277,500.	279,100.
6,500 SHS AMERISOURCEBERGEN CORP	200,865.	221,780.
4,000 SHS CATERPILLAR INC	239,316.	374,640.
3,500 SHS CUMMINS INC	291,492.	385,035.
3,300 SHS DTE ENERGY CO	149,742.	149,556.
7,500 SHS HOME DEPOT INC	243,541.	262,950.
5,000 SHS AFLAC INC	288,077.	282,150.
7,500 SHS AT&T INC	291,342.	220,350.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,906,180.	9,789,249.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
100,000 GOLDMAN SACHS GROUP 5.0%	99,990.	107,138.
500,000 FIFTH THIRD BANCORP 6.25%	497,105.	541,940.
250,000 BERKSHIRE HATHAWAY FINANCE CORP 4.85%	249,997.	273,400.
500,000 HERSHEY CO 4.85%	497,800.	545,595.
1,000,000 GENERAL ELECTRIC CO 5.25%	979,000.	1,080,090.
25,000 HERSHEY CO 5.00%	24,969.	27,069.
20,000 BERKSHIRE HATHAWAY FINANCE CORP 4.85%	20,000.	21,872.
15,000 JOHNSON & JOHNSON 5.55%	14,944.	17,621.
250,000 GOLDMAN SACHS GROUP INC 1.625%	250,718.	251,788.
500,000 PROCTER & GAMBLE CO 3.50%	508,750.	524,960.
500,000 WAL MART STORES 4.125%	489,000.	515,535.
300,000 MICROSOFT CORP 4.20%	303,756.	314,943.
25,000 DU PONT E I DE NEMOURS & CO 3.25%	25,077.	25,947.
50,000 AT&T INC 2.50%	50,250.	49,825.
1,000,000 DU PONT E I DE NEMOURS & CO 3.25%	1,003,110.	1,037,880.
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,014,466.	5,335,603.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
9,300 SHS ISHARES MSCI EMERGING MARKETS INDEX	COST	371,997.	443,071.
4,970 SHS ISHARES MSCI EAFE INDEX FUND	COST	375,606.	289,353.
4,469 SHS ISHARES S&P MIDCAP 400	COST	377,075.	405,294.
5,499 SHS ISHARES S&P SMALLCAP 600 INDEX FUND	COST	371,505.	376,516.
485 SHS ISHARES S&P MIDCAP 400	COST	39,144.	43,985.
605 SHS ISHARES S&P SMALLCAP 600 INDEX FUND	COST	39,779.	41,424.
50,000 SHS ISHARES COMEX GOLD	COST	429,079.	695,000.
2,000 SHS ISHARES COMEX GOLD	COST	17,163.	27,800.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,021,348.	2,322,443.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
GEORGE R. BERLIN 3695 MERCEDES PLACE CANFIELD, OH 44406	PRESIDENT 2.00	0.	0.	0.
INGRID LUNDQUIST 7373 CHRISTOPHER DRIVE POLAND, OH 44514	VICE PRESIDENT 2.00	0.	0.	0.
ELDON S. WRIGHT 1104 MANSELL DRIVE YOUNGSTOWN, OH 44505	SECRETARY 2.00	0.	0.	0.
JAMES H. SISEK 8665 FOUR SEASONS TRAIL POLAND, OH 44514	TREASURER 2.00	0.	0.	0.
KATHLEEN BROWN 10466 IOLA DRIVE NORTH BENTON, OH 44449	ASSISTANT SECRETARY 2.00	0.	0.	0.
BRIAN J. WOLF 670 ROBS ROAD GIRARD, OH 44420	EXECUTIVE DIRECTOR 10.00	18,000.	0.	0.
NEIL H. MAXWELL 12625 NEW BUFFALO RD NORTH LIMA, OH 44452	TRUSTEE 2.00	0.	0.	0.
GEORGE B. WOODMAN 1310 FIFTH AVENUE, #1004 YOUNGSTOWN, OH 44504	TRUSTEE 2.00	0.	0.	0.
FARMERS TRUST COMPANY P.O. BOX 1728 YOUNGSTOWN, OH 44501	AGENT 6.00	82,324.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		100,324.	0.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 11
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JAMES H. SISEK, FARMERS TRUST COMPANY
P.O. BOX 1728
YOUNGSTOWN, OH 44501

TELEPHONE NUMBER

(330) 743-7000

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD BE SUBMITTED IN WRITING AND SHOULD INCLUDE A COPY OF THE ORGANIZATION'S 501(C)(3) DETERMINATION LETTER AND A RECENT BALANCE SHEET.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

FUNDS ARE TO BE GRANTED TO COLLEGES AND OTHER INSTITUTIONS OF HIGHER LEARNING LOCATED WITHIN ONE HUNDRED MILES OF YOUNGSTOWN, OHIO.

FORM 990-PF

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

STATEMENT 12

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
COLLEGE OF WOOSTER WOOSTER, OH	N/A EDUCATIONAL GRANTS	PUBLIC CHARITY	166,482.
LAKE ERIE COLLEGE PAINESVILLE, OH	N/A EDUCATIONAL GRANTS	PUBLIC CHARITY	110,000.
MOUNT UNION COLLEGE ALLIANCE, OH	N/A EDUCATIONAL GRANTS	PUBLIC CHARITY	96,282.
THE RICH CENTER FOR AUTISM YOUNGSTOWN, OH	N/A EDUCATIONAL GRANTS	PUBLIC CHARITY	60,000.
THIEL COLLEGE GREENVILLE, PA	N/A EDUCATIONAL GRANTS	PUBLIC CHARITY	172,711.
WESTMINSTER COLLEGE NEW WILMINGTON, PA	N/A EDUCATIONAL GRANTS	PUBLIC CHARITY	186,482.
YOUNGSTOWN STATE UNIVERSITY YOUNGSTOWN, OH	N/A EDUCATIONAL GRANTS	PUBLIC CHARITY	148,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			939,957.