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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 01-01-2010 , and ending 12-31-2010

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 WALTER E & CAROLINE H WATSON TRUST	**A Employer identification number** 34-6547726
Number and street (or P O box number if mail is not delivered to street address) Room/suite P O BOX 94651	**B** Telephone number (see page 10 of the instructions) (216) 257-4714
City or town, state, and ZIP code CLEVELAND, OH 44101	**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)* ▶$ 6,908,940	**J** Accounting method ☐ Cash ☐ Accrual ☐ Other (specify) _ *(Part I, column (d) must be on cash basis.)*	**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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				
	4	Dividends and interest from securities	172,034	172,034		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	53,606			
	b	Gross sales price for all assets on line 6a 1,683,549				
	7	Capital gain net income (from Part IV, line 2)		53,606		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	4,227	4,227		
	12	**Total.** Add lines 1 through 11	229,867	229,867		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	38,772	19,386		19,386
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)	1,599	0	0	1,599
	b	Accounting fees (attach schedule)	700	0	0	700
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see page 14 of the instructions)	3,002	1,702		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	235			235
	24	**Total operating and administrative expenses.** Add lines 13 through 23	44,308	21,088	0	21,920
	25	Contributions, gifts, grants paid	189,300			189,300
	26	**Total expenses and disbursements.** Add lines 24 and 25	233,608	21,088	0	211,220
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-3,741			
	b	**Net investment income** (if negative, enter -0-)		208,779		
	c	**Adjusted net income** (if negative, enter -0-)			0	

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	25,167	648,819	648,819
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		0	0
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	3,677,179	3,645,045	4,765,105
	c	Investments—corporate bonds (attach schedule)	2,052,750	1,459,298	1,495,016
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			0
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	5,755,096	5,753,162	6,908,940
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		0	
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	5,755,096	5,753,162	
	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)	5,755,096	5,753,162	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	5,755,096	5,753,162	

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	5,755,096
2	Enter amount from Part I, line 27a	2	-3,741
3	Other increases not included in line 2 (itemize) ▶	3	3,134
4	Add lines 1, 2, and 3	4	5,754,489
5	Decreases not included in line 2 (itemize) ▶	5	1,327
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,753,162

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 Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	53,606
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	378,519	5,820,369	0 065034
2008	444,359	7,569,086	0 058707
2007	365,391	8,683,012	0 042081
2006	401,643	8,060,806	0 049827
2005	386,062	7,792,503	0 049543

2	**Total** of line 1, column (d)	2	0 265191
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 053038
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	6,316,618
5	Multiply line 4 by line 3	5	335,022
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,088
7	Add lines 5 and 6	7	337,110
8	Enter qualifying distributions from Part XII, line 4	8	211,220

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	4,176
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	4,176
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	4,176
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a — 1,683		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c — 2,493		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	4,176
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ **Refunded** ▶	11	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		No
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)?	1b		No
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the 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	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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 page 20 of the instructions)		11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?		12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		13	Yes	

Website address ▶

14 The books are in care of ▶PNC BANK NA Telephone no ▶(216) 257-4714

Located at ▶P O BOX 94651 CLEVELAND OH ZIP+4 ▶441014651

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | |

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

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 20 of the instructions)?		1b		No
	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		No
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 20 of the instructions)		2b	Yes	
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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
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		No

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**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
PNC BANK NA P O BOX 94651 CLEVELAND, OH 44101	TRUSTEE 6	38,772		
EUGENIA ATKINSON P O BOX 450 YOUNGSTOWN, OH 44501	COMMITEE MEMBER 1	0		
THOMAS R HOLLERN P O BOX 450 YOUNGSTOWN, OH 44501	COMMITTEE MEMBER 1	0		

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		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	
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	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	6,412,810
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	6,412,810
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	6,412,810
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	96,192
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,316,618
6	**Minimum investment return.** Enter 5% of line 5	6	315,831

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	315,831
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 4,176		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	4,176
3	Distributable amount before adjustments Subtract line 2c from line 1	3	311,655
4	Recoveries of amounts treated as qualifying distributions	4	1,000
5	Add lines 3 and 4	5	312,655
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	312,655

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	211,220
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
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	211,220
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	211,220

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					312,655
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only.				257,375	
b Total for prior years 20___ , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2010					
a From 2005.	0				
b From 2006.	0				
c From 2007.	0				
d From 2008.	0				
e From 2009.	0				
f **Total** of lines 3a through e.		0			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 211,220					
a Applied to 2009, but not more than line 2a				211,220	
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.					0
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			0
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b Taxable amount—see 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				46,155	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					312,655
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)		0			
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		0			
10 Analysis of line 9					
a Excess from 2006. . . .	0				
b Excess from 2007. . . .	0				
c Excess from 2008. . . .	0				
d Excess from 2009. . . .	0				
e Excess from 2010. . . .	0				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

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

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

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

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

KAREN ABRAMS PNC BANK NA
20 FEDERAL PLAZA 2ND FLOOR
YOUNGSTOWN,OH 44503
(330) 742-4255

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

LETTER FORM

c Any submission deadlines

NONE

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

OHIO PUBLIC INSTITUTIONS OF LEARNING MAHONING VALLEY PUBLIC HOSPITALS MUST QUALIFY UNDER IRC 2005

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 Additional Data Table				
Total . . . . ▶ **3a**				189,300
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	172,034	
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			14	4,227	
8 Gain or (loss) from sales of assets other than inventory			18	53,606	
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)				229,867	

13 Total. Add line 12, columns (b), (d), and (e) 13 229,867

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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)**		**No**
(2) Other assets	**1a(2)**		**No**
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets	**1b(3)**		**No**
(4) Reimbursement arrangements	**1b(4)**		**No**
(5) Loans or loan guarantees	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		**No**

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

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

******	2011-05-07	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

Preparer's Signature	Date	Check if self-employed ☐	PTIN
Firm's name		Firm's EIN	
Firm's address		Phone no	

Additional Data

Software ID:
Software Version:
EIN: 34-6547726
Name: WALTER E & CAROLINE H WATSON TRUST

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
A	750 AT&T INC		2008-07-25	2010-01-04
B	575 ABBOTT LABS COM		2008-08-25	2010-01-04
C	175 F P L GROUP INC COM		2009-07-14	2010-01-04
D	250 MARATHON OIL CORP COM		2007-09-07	2010-01-04
E	500 MCGRAW-HILL COMPANIES INC COM		2009-07-14	2010-01-04
F	500 MEDCO HEALTH SOLUTIONS INC		2008-10-07	2010-01-04
G	500 LOWES COS INC COM		2009-07-14	2010-01-12
H	200000 U S TREASURY NOTE 3 625% 1/15/10		2005-09-29	2010-01-15
I	45 GOOGLE INC CL A		2008-05-01	2010-02-08
J	750 AT&T INC		2008-07-25	2010-02-19
K	250 APACHE CORP COM		2008-08-19	2010-02-19
L	375 CSX CORP COM		2009-07-14	2010-02-19
M	500 NORTHERN TR CORP COM		2009-07-14	2010-02-19
N	250 OCCIDENTAL PETE CORP COM		2005-09-29	2010-02-19
O	515 SECTOR SPDR TR SBI BASIC INDS		2008-10-07	2010-02-19
P	200000 FEDERAL HOME LOAN BANK BDS		2005-09-29	2010-03-17
Q	1000 MARATHON OIL CORP COM			2010-04-12
R	282 167 ROWE T PRICE MID-CAP GROWTH FD INC		2009-07-20	2010-04-12
S	528 868 ROWE T PRICE MID CAP VALUE F COM		2009-07-20	2010-04-12
T	340 SECTOR SPDR TR SBI BASIC INDS		2008-10-07	2010-04-12
U	600 INDUSTRIAL SELECT SECTOR SPDR ETF LARGE CAP		2008-10-23	2010-04-12
V	250 VANGUARD MATERIALS ETF		1910-01-04	2010-04-12
W	100000 FEDERAL HOME LOAN BANKS BDS		2007-10-05	2010-05-14
X	750 CVS CORPORATION (DEL) COM		2005-09-29	2010-06-16
Y	400 FLUOR CORP COM		2009-12-16	2010-06-16
Z	1000 MARATHON OIL CORP COM			2010-06-16
AA	1500 MEDCO HEALTH SOLUTIONS INC			2010-06-16
AB	500 NORTHERN TR CORP COM		2009-07-14	2010-06-16
AC	1000 ORACLE CORP COM		2008-12-03	2010-06-16
AD	545 278 ROWE T PRICE MID-CAP GROWTH FD INC		2009-07-20	2010-06-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
AE	317 543 ROWE PRICE NEW HORIZONS FUND INC CAP		2009-07-20	2010-06-16
AF	1162 79 ROWE T PRICE MID CAP VALUE F COM		2009-07-20	2010-06-16
AG	421 586 ROYCE FD TOTAL RETURN		2009-07-20	2010-06-16
AH	150000 WELLS FARGO & CO SR NOTES		2008-10-16	2010-08-09
AI	150000 SBC COMMUNICATIONS NOTES		2008-10-16	2010-11-15
AJ	200000 CATERPILLAR FIN SERV CORP NOTES		2006-02-23	2010-12-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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	21,361		23,797	-2,436
B	31,315		33,454	-2,139
C	9,320		9,771	-451
D	8,028		13,898	-5,870
E	16,786		15,440	1,346
F	32,465		22,472	9,993
G	11,621		9,790	1,831
H	200,000		200,000	
I	24,271		26,290	-2,019
J	18,759		23,797	-5,038
K	26,230		26,369	-139
L	17,561		13,015	4,546
M	27,380		28,525	-1,145
N	20,407		10,941	9,466
O	16,646		14,981	1,665
P	200,000		199,639	361
Q	32,139		52,262	-20,123
R	15,000		11,067	3,933
S	12,000		8,896	3,104
T	11,815		9,891	1,924
U	19,095		13,860	5,235
V	18,177		17,433	744
W	100,000		100,780	-780
X	23,917		22,455	1,462
Y	18,768		17,515	1,253
Z	33,273		42,355	-9,082
AA	91,720		66,615	25,105
AB	25,495		28,525	-3,030
AC	23,030		15,850	7,180
AD	28,000		21,386	6,614

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
AE	8,815		6,713	2,102
AF	25,000		19,558	5,442
AG	4,785		3,900	885
AH	150,000		150,491	-491
AI	150,000		148,896	1,104
AJ	200,000		199,316	684

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
A				-2,436
B				-2,139
C				-451
D				-5,870
E				1,346
F				9,993
G				1,831
H				
I				-2,019
J				-5,038
K				-139
L				4,546
M				-1,145
N				9,466
O				1,665
P				361
Q				-20,123
R				3,933
S				3,104
T				1,924
U				5,235
V				744
W				-780
X				1,462
Y				1,253
Z				-9,082
AA				25,105
AB				-3,030
AC				7,180
AD				6,614

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
AE				2,102
AF				5,442
AG				885
AH				-491
AI				1,104
AJ				684

Form 990PF Part XV Line 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				
ANIMAL WELFARE LEAGUE 545 BRUNSETTER RD SW WARREN, OH 44481	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000
YOUNGSTOWN BUSINESS INCUBATOR 241 W FEDERAL ST YOUNGSTOWN, OH 445031207	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000
YOUNGSTOWN STATE UNIVERSITY 1 UNIVERSITY PLZ YOUNGSTOWN, OH 445550001	NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
COMMUNITY CORPORATION 255 WATT STREET YOUNGSTOWN, OH 445053049	NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
SALVATION ARMY OF YOU PO BOX 2675 YOUNGSTOWN, OH 445070675	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
FIRST PRESBYTERIAN CHURCH OF YOUNGSTOWN 201 WICK AVE YOUNGSTOWN, OH 445031001	NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
MILLCREEK CHILDREN'S CENTER DEVELOPING POTENTIAL INC 44 ESSEX ST YOUNGSTOWN, OH 445021838	NONE	PUBLIC CHARITY	GENERAL SUPPORT	5,000
BALLET WESTERN RESERVE PO BOX 1684 YOUNGSTOWN, OH 445011684	NONE	PUBLIC CHARITY	GENERAL SUPPORT	4,000
BEATITUDE HOUSE ADMINISTRATIVE OFFICES 238 TOD LN YOUNGSTOWN, OH 445041881	NONE	PUBLIC CHARITY	GENERAL SUPPORT	5,000
GROW YOUNGSTOWN PO BOX 1191 YOUNGSTOWN, OH 44504	NONE	PUBLIC CHARITY	GENERAL SUPPORT	3,000
YMCA CAMP FITCH PO BOX 1287 YOUNGSTOWN, OH 445011287	NONE	PUBLIC CHARITY	GENERAL SUPPORT	15,000
ASSOCIATED NEIGHBOR CENTERS 1649 JACOBS RD YOUNGSTOWN, OH 445054463	NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
MAHONING VALLEY HISTORICAL SOCIETY 648 WICK AVE YOUNGSTOWN, OH 445021215	NONE	PUBLIC	GENERAL SUPPORT	17,600
HMHP DEVELOPMENT FUND 250 DEBARTOLO PLACE BOARDMAN, OH 44512	NONE	PUBLIC CHARITY	GENERAL SUPPORT	5,000
CHILDREN'S REHABILITATION CENTER 885 HOWLAND WILSON RD NE WARREN, OH 444842100	NONE	PUBLIC CHARITY	GENERAL SUPPORT	3,000
Total . . . . ▶ **3a**				189,300

Form 990PF Part XV Line 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*				
YOUNGSTOWN HEARING & SPEECH 6614 SOUTHERN BLVD YOUNGSTOWN, OH 445123455	NONE	PUBLIC CHARITY	GENERAL SUPPORT	5,000
PUBLIC LIBRARY OF YOUNGSTOWN 305 WICK AVE YOUNGSTOWN, OH 445031079	NONE	PUBLIC CHARITY	GENERAL SUPPORT	4,000
UNITED WAY OF YOUNGSTOWN MAHONING VALLEY 255 WATT ST YOUNGSTOWN, OH 445053049	NONE	PUBLIC CHARITY	GENERAL SUPPORT	19,200
SCORE 306 WILLIAMSON AVE AKRON, OH 44507	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
THE SILVER LINING CANCER FUND INC 565 E MAIN ST CANFIELD, OH 44406	NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
EASTER SEALS 299 EDWARDS ST YOUNGSTOWN, OH 445021504	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
EASTERN GATEWAY COMMUNITY COLLEGE 7300 NORTH PALMYRA RD CANFIELD, OH 44406	NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
FELLOWS RIVERSIDE GARDENS 123 MCKINLEY AVE YOUNGSTOWN, OH 44509	NONE	PUBLIC CHARITY	GENERAL SUPPORT	7,500
WILLIAMSON COLLEGE OF BUSINESS ADMINSTRATION ONE UNIVERSITY PLAZA YOUNGSTOWN, OH 44555	NONE	PUBLIC	GENERAL SUPPORT	20,000
WARREN PHILHARMONIC ORCHESTRA PO BOX 8507 WARREN, OH 444840507	NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
WESTERN RESERVE OPERA 1000 5TH AVE YOUNGSTOWN, OH 445041673	NONE	PUBLIC CHARITY	GENERAL SUPPORT	5,000
CHILDRENS CENTER FOR SCIENCE AND TECHNOLOGY PO BOX 6101 YOUNGSTOWN, OH 44501	NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
WYSU 150 EAST SOUTH COLLEGE STREET YELLOW SPRINGS, OH 45387	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
RESCUE MISSION 962 MARTIN LUTHER KING JUNIOR BLVD YOUNGSTOWN, OH 44510	NONE	PUBLIC CHARITY	GENERAL SUPPORT	5,000
BIG BROTHERS & BIG SISTERS 325 N STATE ST GIRARD, OH 444202565	NONE	PUBLIC CHARITY	GENERAL SUPPORT	5,000
Total . . . . ▶ 3a				189,300

Form 990PF Part XV Line 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*				
HABITAT FOR HUMANITY MAHONING VALLE 323 WICK AVE YOUNGSTOWN, OH 44503	NONE	PUBLIC CHARITY	GENERAL SUPPORT	3,000
RICH CENTER FOR AUTISM 1 UNIVERSITY PLAZA YOUNGSTOWN, OH 44555	NONE	PUBLIC CHARITY	GENERAL SUPPORT	6,000
BUTLER INSTITUTE OF AMERICAN ART 100524 WICK AVE YOUNGSTOWN, OH 44502	NONE	PUBLIC CHARITY	GENERAL SUPPORT	7,000
YOUNGSTOWN SYMPHONY 260 W FEDERAL ST YOUNGSTOWN, OH 445031256	NONE	PUBLIC CHARITY	GENERAL SUPPORT	5,000
Total . . . . ► **3a**				189,300

TY 2010 Accounting Fees Schedule

Name: WALTER E & CAROLINE H WATSON TRUST

EIN: 34-6547726

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PNC BANK, NA	700			700

TY 2010 Legal Fees Schedule

Name: WALTER E & CAROLINE H WATSON TRUST

EIN: 34-6547726

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES - PRINCIPAL (ALLOCA	783			783
LEGAL FEES - INCOME (ALLOCABLE	816			816

TY 2010 Other Decreases Schedule

Name: WALTER E & CAROLINE H WATSON TRUST

EIN: 34-6547726

Description	Amount
POSTED SUBSEQ YR FOR CURR YR	1,276
ROUNDING ADJUSTMENT	1
FEE ADJUSTMENT	50

TY 2010 Other Expenses Schedule

Name: WALTER E & CAROLINE H WATSON TRUST

EIN: 34-6547726

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE FILING FEE	200	0		200
COURT COSTS	35	0		35

TY 2010 Other Increases Schedule

Name: WALTER E & CAROLINE H WATSON TRUST

EIN: 34-6547726

Description	Amount
POSTED CURR YR FOR PR YR	633
REFUNDS OF P/Y DISTRIBUTIONS	1,000
PRIOR YEAR PURCHASED INTEREST	554
FEE REBATE	839
CARRY VALUE ADJUSTMENT	108

TY 2010 Taxes Schedule

Name: WALTER E & CAROLINE H WATSON TRUST

EIN: 34-6547726

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL ESTIMATES - INCOME	1,300	0		0
FOREIGN TAXES ON QUALIFIED FOR	1,545	1,545		0
FOREIGN TAXES ON NONQUALIFIED	157	157		0