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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 11/12/2010, 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

CEPREGHY FDN

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

Wells Fargo Bank N A 101N Independence Mall E MACY1372-062

City or town, state, and ZIP code

Philadelphia

PA

19106-2112

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 498,604

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

A Employer identification number

38-6912942

B Telephone number (see page 10 of the instructions)

(888) 730-4933

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 ▶ ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>				
1 Contributions, gifts, grants, etc., received (attach schedule)	489,845			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	0	0		
4 Dividends and interest from securities	9,019	9,019		
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	1,894			
b Gross sales price for all assets on line 6a	1,894			
7 Capital gain net income (from Part IV, line 2)		1,894		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	0	0	0	
12 Total. Add lines 1 through 11	500,758	10,913	0	
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	0	0	0	0
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	78	78	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	940	725	0	215
24 Total operating and administrative expenses. Add lines 13 through 23	1,018	803	0	215
25 Contributions, gifts, grants paid	0			0
26 Total expenses and disbursements. Add lines 24 and 25	1,018	803	0	215
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	499,740			
b Net investment income (if negative, enter -0-)		10,110		
c Adjusted net income (if negative, enter -0-)			0	

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

(HTA)

Form **990-PF** (2010)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			0	
	2	Savings and temporary cash investments			43,201	43,201
	3	Accounts receivable ▶	0			
		Less allowance for doubtful accounts ▶	0	0	0	0
	4	Pledges receivable ▶	0			
		Less allowance for doubtful accounts ▶	0	0	0	0
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)		0	0	0
	7	Other notes and loans receivable (attach schedule) ▶	0			
		Less allowance for doubtful accounts ▶	0	0	0	0
	8	Inventories for sale or use			0	
	9	Prepaid expenses and deferred charges			0	
	10 a	Investments—U S and state government obligations (attach schedule)		0	0	0
	b	Investments—corporate stock (attach schedule)		0	0	0
	c	Investments—corporate bonds (attach schedule)		0	0	0
	11	Investments—land, buildings, and equipment basis ▶	0			
	Less accumulated depreciation (attach schedule) ▶	0	0	0	0	
12	Investments—mortgage loans					
13	Investments—other (attach schedule)		0	408,973	455,403	
14	Land, buildings, and equipment basis ▶	0				
	Less accumulated depreciation (attach schedule) ▶	0	0	0	0	
15	Other assets (describe ▶ )		0	0	0	
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)		0	452,174	498,604	
Liabilities	17	Accounts payable and accrued expenses			0	
	18	Grants payable				
	19	Deferred revenue			0	
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0	
	21	Mortgages and other notes payable (attach schedule)		0	0	
	22	Other liabilities (describe ▶ )		0	0	
23	<b>Total liabilities</b> (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. ▶ <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds			452,174	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions)		0	452,174		
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)		0	452,174		

**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	0
2	Enter amount from Part I, line 27a	2	499,740
3	Other increases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	3	897
4	Add lines 1, 2, and 3	4	500,637
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	48,463
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30	6	452,174

**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.)
<b>1a Capital Gains Distributions</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>	0	0	0	
<b>b</b>	0	0	0	
<b>c</b>	0	0	0	
<b>d</b>	0	0	0	
<b>e</b>	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
<b>a</b>	0	0	0	
<b>b</b>	0	0	0	
<b>c</b>	0	0	0	
<b>d</b>	0	0	0	
<b>e</b>	0	0	0	
<b>2 Capital gain net income or (net capital loss)</b> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			<b>2</b>	1,894
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b> 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			<b>3</b>	0

**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.

(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			0.000000
2008			0.000000
2007			0.000000
2006			0.000000
2005			0.000000
<b>2 Total of line 1, column (d)</b>			<b>2</b> 0.000000
<b>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</b>			<b>3</b> 0.000000
<b>4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5</b>			<b>4</b> 0
<b>5 Multiply line 4 by line 3</b>			<b>5</b> 0
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>6</b> 0
<b>7 Add lines 5 and 6</b>			<b>7</b> 0
<b>8 Enter qualifying distributions from Part XII, line 4</b> 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.			<b>8</b> 0

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

1 a-Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	202	
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	202	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	202	
6 Credits/Payments				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	0		
b Exempt foreign organizations—tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	500		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d	7	500		
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	0		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	298		
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> 298 Refunded <input type="checkbox"/>	11	0		

**Part VII-A Statements Regarding Activities**

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

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <b>► N/A</b>				
14	The books are in care of <b>► WELLS FARGO BANK N A</b>	Telephone no <b>► 888-730-4933</b>		
Located at <b>► 101N Independence Mall E MACY1372-062 Philadelphia PA</b>		ZIP+4 <b>► 19106-2112</b>		
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 <b>► 15 N/A</b>			
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	Yes	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 <b>►</b>				X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required****File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <b>►</b> <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>► 20</b> , <b>20</b> , <b>20</b> , <b>20</b>		
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions )	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <b>► 20</b> , <b>20</b> , <b>20</b> , <b>20</b>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010 )	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

**b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐ **5b** N/A

**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? **7b** N/A

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A 101N Independence Mall E MACY1372-062 Phi	Trustee	4 00 861	0	0
		00 0	0	0
		00 0	0	0
		00 0	0	0
		00 0	0	0

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

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

**Total** number of other employees paid over \$50,000 **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		0
		0
		0
		0
		0
		0
<b>Total number of others receiving over \$50,000 for professional services</b>		<b>0</b>

**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
<b>1</b> NONE	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b> NONE	
<b>2</b>	
All other program-related investments See page 24 of the instructions	
<b>3</b> NONE	0
<b>Total.</b> Add lines 1 through 3	<b>0</b>



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	452,195
<b>b</b>	Average of monthly cash balances	<b>1b</b>	37,106
<b>c</b>	Fair market value of all other assets (see page 25 of the instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	489,301
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	489,301
<b>4</b>	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	7,340
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	481,961
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	3,301

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	3,301
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	202
<b>b</b>	Income tax for 2010 (This does not include the tax from Part VI)	<b>2b</b>	0
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	202
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	3,099
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	3,099
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	3,099

**Part XII Qualifying Distributions** (see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	215
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	215
<b>5</b>	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)	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	215

**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
<b>1</b> Distributable amount for 2010 from Part XI, line 7				3,099
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only			0	
<b>b</b> Total for prior years 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005	NONE			
<b>b</b> From 2006	NONE			
<b>c</b> From 2007	NONE			
<b>d</b> From 2008	NONE			
<b>e</b> From 2009	NONE			
<b>f</b> Total of lines 3a through e	0			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 215				
<b>a</b> Applied to 2009, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
<b>d</b> Applied to 2010 distributable amount				215
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a) )	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0		
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				2,884
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006	0			
<b>b</b> Excess from 2007	0			
<b>c</b> Excess from 2008	0			
<b>d</b> Excess from 2009	0			
<b>e</b> Excess from 2010	0			



**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
<b>a</b> Paid during the year NONE				
<b>Total</b>			<b>▶ 3a</b>	<b>0</b>
<b>b</b> Approved for future payment NONE				
<b>Total</b>			<b>▶ 3b</b>	<b>0</b>

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b>	Program service revenue					
<b>a</b>			0		0	0
<b>b</b>			0		0	0
<b>c</b>			0		0	0
<b>d</b>			0		0	0
<b>e</b>			0		0	0
<b>f</b>			0		0	0
<b>g</b>	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments					
<b>3</b>	Interest on savings and temporary cash investments					
<b>4</b>	Dividends and interest from securities			14	9,019	
<b>5</b>	Net rental income or (loss) from real estate					
<b>a</b>	Debt-financed property					
<b>b</b>	Not debt-financed property					
<b>6</b>	Net rental income or (loss) from personal property					
<b>7</b>	Other investment income					
<b>8</b>	Gain or (loss) from sales of assets other than inventory			18	1,894	
<b>9</b>	Net income or (loss) from special events					
<b>10</b>	Gross profit or (loss) from sales of inventory					
<b>11</b>	Other revenue <b>a</b> _____		0		0	0
<b>b</b>	_____		0		0	0
<b>c</b>	_____		0		0	0
<b>d</b>	_____		0		0	0
<b>e</b>	_____		0		0	0
<b>12</b>	Subtotal. Add columns (b), (d), and (e)		0		10,913	0
<b>13</b>	Total. Add line 12, columns (b), (d), and (e)				<b>13</b>	10,913

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

[illegible]



**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

**2010**

Name of the organization

Employer identification number

CEPREGHY FDN

38-6912942

Organization type (check one)

**Filers of:****Section:**

Form 990 or 990-EZ

- ☐ 501(c)( ) (enter number) organization
- ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- ☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ .....

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Page 1 of 1 of Part I

Name of organization  
CEPREGHY FDN

Employer identification number  
38-6912942

**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	STEPHEN CEPREGHY CRUT 1525 WEST WT HARRIS BLVD CHARLOTTE NC 28288-5709 Foreign State or Province _____ Foreign Country _____	\$ 489,845	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
4	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
5	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
6	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)



Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Page 1 of 1 of Part IIName of organization  
CEPREGHY FDNEmployer identification number  
38-6912942**Part II** Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	VARIOUS STOCK	\$ 454,156	11/17/2010
		\$ 0	
		\$ 0	
		\$ 0	
		\$ 0	
		\$ 0	
		\$ 0	

## Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals		Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss	
									Long Term CG Distributions	Short Term CG Distributions							
1																	
2																	
3																	
4																	
5																	
6																	
7																	
8																	
9																	
10																	
										Amount		1,894		0			
										Totals		1,894		0		1,894	
										Securities		0		0		0	
										Other sales		0		0		0	

**Line 18 (990-PF) - Taxes**

		78	78	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	78	78		
2					
3					
4					
5					
6					
7					
8					
9					
10					

**Line 23 (990-PF) - Other Expenses**

		940	725	0	215
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization See attached statement	0	0	0	0
2	TRUSTEE FEES	861	646		215
3	STATE FIDUCIARY INCOME TAX	79	79		
4					
5					
6					
7					
8					
9					
10					

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

	Item or Category	Basis of Valuation	Book Value Beg. of Year	0	408,973	455,403
1					408,973	455,403
2						
3						
4						
5						
6						
7						
8						
9						
10						

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

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

1	COST BASIS ADJUSTMENT	1	897
2	Total	2	897

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

1	EXCESS FMV OVER COST OF ASSETS CONTRIBUTED	1	45,184
2	MUTUAL FUND & CTF INCOME SUBTRACTION	2	3,279
3	Total	3	48,463

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[illegible]

**Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers**

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank N A	X	101N Independence Mall E MACY13	Philadelphia	PA	19106-2112		TRUSTEE	4	861
2										
3										
4										
5										
6										
7										
8										
9										
10										



**Part**

	0	0	0
	Benefits	Expense Account	Explanation
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

Account Statement For:  
CEPREGHY FDN

Period Covered: November 1, 2010 - November 30, 2010

Account Number 2513895080

**WELLS  
FARGO**

## TRANSACTION DETAIL

DATE	QUANTITY	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST BASIS
<b>Cash Receipts</b>					
<b>MISCELLANEOUS</b>					
11/12/10		<b>Beginning Balance</b>	\$0.00	\$0.00	\$0.00
		TRANSFER FROM ANOTHER ACCOUNT PAID FROM ACCOUNT # 2519006500 100% PRINCIPAL DISTRIBUTION	\$30,524.96		
11/12/10		TRANSFER FROM ANOTHER ACCOUNT PAID FROM ACCOUNT # 2519006500 100% INCOME DISTRIBUTION		4,924.37	
<b>Total Miscellaneous</b>					
			\$30,524.96	\$4,924.37	\$0.00
<b>Total Cash Receipts</b>					
			\$30,524.96	\$4,924.37	\$0.00

## Assets Received

### OTHER ASSETS RECEIVED

11/17/10	1,731.715	RECEIVED 1,731.715 SHARES OF ARTIO INTERNATIONAL EQ FD II #1529 SYMBOL: JETIX CUSIP: 04315J837 VALUE: \$21,074.97			\$13,143.72
11/17/10	951.318	RECEIVED 951.318 SHARES OF DAVIS NY VENTURE FD - Y #909 SYMBOL: DNVYX CUSIP: 239080401 VALUE: \$31,260.31			33,743.24
11/19/10	1,556.825	RECEIVED 1,556.825 SHARES OF GOLDEN LARGE CAP CORE FUND-I SYMBOL: GLDLX CUSIP: 34984T881 VALUE: \$15,459.27			9,854.70
11/19/10	1,348.749	RECEIVED 1,348.749 SHARES OF GOLDEN SMALL CAP CORE FUND SYMBOL: GLDSX CUSIP: 34984T857 VALUE: \$12,921.02			14,633.92

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PRIVATE CLIENT SERVICES

Account Statement For:  
CEPREGHY FDN

Period Covered: November 1, 2010 - November 30, 2010

Account Number 2513895080

**WELLS  
FARGO**

# **TRANSACTION DETAIL (continued)**

DATE	QUANTITY	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST BASIS
<b>Assets Received (continued)</b>					
<b>OTHER ASSETS RECEIVED (continued)</b>					
11/17/10	1,531.074	RECEIVED 1,531.074 SHARES OF ING INTERNATIONAL REAL EST-I #2664 CUSIP: 44980Q518 VALUE: \$13,274.41			17,848.83
11/17/10	883.760	RECEIVED 883.76 SHARES OF ING INTERNATIONAL REAL EST-I #2664 CUSIP: 44980Q518 VALUE: \$7,662.20			4,098.63
11/17/10	1,029.614	RECEIVED 1,029.614 SHARES OF ING REAL ESTATE FUND CL-I #2190 CUSIP: 44981V706 VALUE: \$13,776.24			16,344.50
11/17/10	1,763.933	RECEIVED 1,763.933 SHARES OF ING REAL ESTATE FUND CL-I #2190 CUSIP: 44981V706 VALUE: \$23,601.42			9,444.79
11/19/10	3,585.449	RECEIVED 3,585.449 SHARES OF JPMORGAN HIGH YIELD FUND SS #3580 CUSIP: 4812C0803 VALUE: \$29,400.68			27,894.79
11/19/10	996.925	RECEIVED 996.925 SHARES OF JPMORGAN HIGH YIELD FUND SS #3580 CUSIP: 4812C0803 VALUE: \$8,174.79			7,078.17
11/17/10	1,036.635	RECEIVED 1,036.635 SHARES OF PIMCO COMMODITY REAL RET STRAT-I#45 SYMBOL: PCRIX CUSIP: 722005667 VALUE: \$8,707.73			15,518.43
11/17/10	983.329	RECEIVED 983.329 SHARES OF PIMCO COMMODITY REAL RET STRAT-I#45 SYMBOL: PCRIX CUSIP: 722005667 VALUE: \$8,259.96			5,624.64

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PRIVATE CLIENT SERVICES

Account Statement For:  
CEPREGHY FDN

Period Covered: November 1, 2010 - November 30, 2010

Account Number 2513895080

**WELLS  
FARGO**

# **TRANSACTION DETAIL** *(continued)*

DATE	QUANTITY	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST BASIS
<b>Assets Received</b> <i>(continued)</i>					
<b>OTHER ASSETS RECEIVED</b> <i>(continued)</i>					
11/17/10	1,633.005	RECEIVED 1,633.005 SHARES OF PIMCO EMERG MKTS BD-INST #137 CUSIP: 693391559 VALUE: \$18,469.29			18,289.66
11/17/10	396.105	RECEIVED 396.105 SHARES OF PIMCO EMERG MKTS BD-INST #137 CUSIP: 693391559 VALUE: \$4,479.95			3,782.80
11/17/10	7,249.293	RECEIVED 7,249.293 SHARES OF PIMCO TOTAL RET FD-INST #35 CUSIP: 693390700 VALUE: \$83,511.86			77,857.41
11/17/10	1,589.130	RECEIVED 1,589.13 SHARES OF PIMCO TOTAL RET FD-INST #35 CUSIP: 693390700 VALUE: \$18,306.78			16,415.71
11/17/10	1,869.498	RECEIVED 1,869.498 SHARES OF PIMCO TOTAL RET FD-INST #35 CUSIP: 693390700 VALUE: \$21,536.62			20,003.64
11/22/10	834.474	RECEIVED 834.474 SHARES OF T ROWE PRICE BLUE CHIP GRWTH #93 SYMBOL: TRBCX CUSIP: 77954Q106 VALUE: \$30,758.71			33,771.17
11/12/10	475.000	RECEIVED 475 SHARES OF VANGUARD EMERGING MARKETS ETF SYMBOL: VWO CUSIP: 922042858 VALUE: \$22,971.00			9,932.77
11/24/10	182.837	RECEIVED 182.837 SHARES OF VANGUARD INFLAT PROTECT SEC FD #119 CUSIP: 922031869 VALUE: \$2,451.84			2,217.81

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PRIVATE CLIENT SERVICES

Account Statement For:  
CEPREGHY FDN

Period Covered: November 1, 2010 - November 30, 2010

Account Number 2513895080

**WELLS  
FARGO**

### TRANSACTION DETAIL (continued)

DATE	QUANTITY	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST BASIS
<b>Assets Received (continued)</b>					
OTHER ASSETS RECEIVED (continued)					
11/24/10	1,249.938	RECEIVED 1,249.938 SHARES OF VANGUARD INFLAT PROTECT SEC FD #119 CUSIP: 922031869 VALUE: \$16,761.67			15,824.21
11/17/10	2,026.970	RECEIVED 2,026.97 SHARES OF WELLS FARGO ADV INTL EQ FD INS #4117 SYMBOL: WFENX CUSIP: 94984B348 VALUE: \$20,918.33			17,719.28
11/17/10	46.958	RECEIVED 46.958 SHARES OF WELLS FARGO INTL ADV FUND-IS #4705 CUSIP: 94985D582 VALUE: \$553.17			510.90
11/17/10	1,686.233	RECEIVED 1,686.233 SHARES OF WELLS FARGO INTL ADV FUND-IS #4705 CUSIP: 94985D582 VALUE: \$19,863.82			17,418.78
<b>Total Other Assets Received</b>		<b>Value: \$454,156.04</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$408,972.50</b>
<b>Total Assets Received</b>		<b>Value: \$454,156.04</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$408,972.50</b>
<b>Cash Sweep Activity</b>					
11/30/10	35,449.330	SUMMARY OF PURCHASE TRANSACTIONS	- \$30,524.96	- \$4,924.37	\$35,449.33
11/30/10	375.000	SUMMARY OF SALES TRANSACTIONS	375.00		- 375.00
<b>Total Cash Sweep Activity</b>			<b>- \$30,149.96</b>	<b>- \$4,924.37</b>	<b>\$35,074.33</b>

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PRIVATE CLIENT SERVICES

Account Statement For:  
CEPREGHY FDN

Period Covered: December 1, 2010 - December 31, 2010

Account Number 2513895080

**WELLS  
FARGO**

## ASSET DETAIL

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCURED INCOME
<b>MONEY MARKET</b>							
SECURED MARKET DEPOSIT ACCOUNT <i>Asset held in Invested Income Portfolio</i>	7,456.120		\$7,456.12	\$7,456.12	\$0.00	0.06%	\$0.33
SECURED MARKET DEPOSIT ACCOUNT	35,745.070		35,745.07	35,745.07	0.00	0.06	1.84
<b>Total Money Market</b>			<b>\$43,201.19</b>	<b>\$43,201.19</b>	<b>\$0.00</b>	<b>0.06%</b>	<b>\$2.17</b>
<b>Total CASH &amp; EQUIVALENTS</b>			<b>\$43,201.19</b>	<b>\$43,201.19</b>	<b>\$0.00</b>	<b>0.06%</b>	<b>\$2.17</b>

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCURED INCOME
<b>DOMESTIC MUTUAL FUNDS</b>							
JPMORGAN HIGH YIELD FUND SELECT SHARES #3580 CUSIP: 4812C0803	4,582.374	\$8.150	\$37,346.35	\$34,972.96	\$2,373.39	8.10%	\$0.00
PIMCO TOTAL RETURN FUND INSTITUTIONAL SHARES #35 CUSIP: 693390700	10,707.921	10.850	116,180.94	114,276.76	1,904.18	3.24	0.00
VANGUARD INFLATION PROTECTION SECURITIES FUND #119 CUSIP: 922031869	1,432.775	13.000	18,626.08	18,042.02	584.06	2.44	0.00
WELLS FARGO ADVANTAGE INTERNATIONAL BOND FUND CLASS IS #4705 CUSIP: 94985D582	1,733.191	11.490	19,914.36	17,929.68	1,984.68	4.68	0.00
<b>Total Domestic Mutual Funds</b>			<b>\$192,067.73</b>	<b>\$185,221.42</b>	<b>\$6,846.31</b>	<b>4.26%</b>	<b>\$0.00</b>
<b>INTERNATIONAL MUTUAL FUNDS</b>							
PIMCO EMERGING MARKETS BOND FUND- INSTL #137 CUSIP: 693391559	2,029.110	\$11.100	\$22,523.12	\$22,072.46	\$450.66	4.89%	\$0.00
<b>Total International Mutual Funds</b>			<b>\$22,523.12</b>	<b>\$22,072.46</b>	<b>\$450.66</b>	<b>4.89%</b>	<b>\$0.00</b>
<b>Total FIXED INCOME</b>			<b>\$214,590.85</b>	<b>\$207,293.88</b>	<b>\$7,296.97</b>	<b>0.00%</b>	<b>\$0.00</b>

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PRIVATE CLIENT SERVICES

Account Statement For:  
CEPREGHY FDN

Period Covered: December 1, 2010 - December 31, 2010

Account Number 2513895080

**WELLS  
FARGO**

### ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
<b>DOMESTIC MUTUAL FUNDS</b>							
DAVIS NEW YORK VENTURE FUND CLASS Y #909	951.318	\$34.690	\$33,001.22	\$33,743.24	-\$742.02	1.33%	\$0.00
SYMBOL: DNVYX CUSIP: 239080401							
GOLDEN LARGE CAP CORE FUND CLASS I SYMBOL: GLDLX CUSIP: 34984T881	1,556.825	10.390	16,175.41	9,854.70	6,320.71	1.20	0.00
GOLDEN SMALL CAP CORE FUND SYMBOL: GLDSX CUSIP: 34984T857	1,348.749	10.100	13,622.36	14,633.92	- 1,011.56	0.00	0.00
T ROWE PRICE BLUE CHIP GROWTH FUND #93	834.474	38.130	31,818.49	33,771.17	- 1,952.68	0.05	0.00
SYMBOL: TRBCX CUSIP: 77954Q106							
WELLS FARGO ADVANTAGE INTERNATIONAL EQUITY FD - INST #4117	2,026.970	10.900	22,093.97	17,719.28	4,374.69	0.84	0.00
SYMBOL: WFENX CUSIP: 94984B348							
<b>Total Domestic Mutual Funds</b>			<b>\$116,711.45</b>	<b>\$109,722.31</b>	<b>\$6,989.14</b>	<b>0.72%</b>	<b>\$0.00</b>
<b>INTERNATIONAL MUTUAL FUNDS</b>							
ARTIO INTERNATIONAL EQUITY FUND II #1529	1,731.715	\$12.460	\$21,577.17	\$13,143.72	\$8,433.45	2.07%	\$0.00
SYMBOL: JETIX CUSIP: 04315J837							
VANGUARD EMERGING MARKETS ETF SYMBOL: VWO CUSIP: 922042858	475.000	48.146	22,869.35	9,932.77	12,936.58	1.69	0.00
<b>Total International Mutual Funds</b>			<b>\$44,446.52</b>	<b>\$23,076.49</b>	<b>\$21,370.03</b>	<b>1.88%</b>	<b>\$0.00</b>
<b>Total EQUITIES</b>			<b>\$161,157.97</b>	<b>\$132,798.80</b>	<b>\$28,359.17</b>	<b>1.04%</b>	<b>\$0.00</b>

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PRIVATE CLIENT SERVICES

Account Statement For:  
CEPREGHY FDN

Period Covered: December 1, 2010 - December 31, 2010

Account Number 2513895080

**WELLS  
FARGO**

### ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
<b>REAL ASSET FUNDS</b>							
ING INTERNATIONAL REAL ESTATE FUND CLASS I #2664 SYMBOL: IIRX CUSIP: 44980Q518	2,414.834	\$8.660	\$20,912.46	\$21,947.46	-\$1,035.00	7.47%	\$0.00
ING REAL ESTATE FUNDN CLASS-I #2190 SYMBOL: CRRX CUSIP: 44981V706	2,793.547	14.310	39,975.66	25,789.29	14,186.37	2.31	0.00
PIMCO COMMODITY REAL RETURN STRATEGY FUND-CLASS I #45 SYMBOL: PCRIX CUSIP: 722005667	2,019.964	9.290	18,765.47	21,143.07	- 2,377.60	8.96	0.00
<b>Total Real Asset Funds</b>			<b>\$79,653.59</b>	<b>\$68,879.82</b>	<b>\$10,773.77</b>	<b>5.23%</b>	<b>\$0.00</b>
<b>Total REAL ASSETS</b>			<b>\$79,653.59</b>	<b>\$68,879.82</b>	<b>\$10,773.77</b>	<b>5.23%</b>	<b>\$0.00</b>

ACCOUNT VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
<b>\$498,603.60</b>	<b>\$452,173.69</b>	<b>\$46,429.91</b>	<b>\$2.17</b>



Statement A,

CEPREGHY FDN

EIN: 38-6912942

**Form 990-PF, Part VII-A, Line 10**

The following persons became substantial contributors to the foundation during the year (i.e. they have given it at least \$5,000 in money or other property during the current and prior tax years combined, and those contributions are more than 2% of the total contributions received by the foundation from its creation through the close of the current tax year). For a trust, this includes the creator of the trust.

Name of Contributor

Address

Stephen Cepreghy CRUT

1525 West WT Harris Blvd  
Charlotte, NC 28288-5709

**990PF, PART VII-A LINE 8B - EXPLANATION OF NON-FILING WITH A.G. STMT**

NJ does not require a copy of Form 990-PF to be filed.

Form **8868**  
(Rev. January 2011)  
Department of the Treasury  
Internal Revenue Service

# Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ File a separate application for each return.

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

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

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

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

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

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

Type or print File by the due date for filing your return. See instructions	Name of exempt organization	Employer identification number
	CEPREGHY FDN	38-6912942
	Number, street, and room or suite no. If a P O box, see instructions	
	Wells Fargo Bank N A 101N Independence Mall E MACY1372-062	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	Philadelphia	PA 19106-2112

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

04

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

- The books are in the care of ▶ WELLS FARGO BANK N A

Telephone No ▶ (888) 730-4933

FAX No ▶ N/A

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15/2011, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ▶ ☐ calendar year \_\_\_\_\_ or
- ▶ ☒ tax year beginning 11/12/2010, and ending 12/31/2010

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	500
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	
c	<b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	500

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

For Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev 1-2011)

(HTA)

Form 8868 (Rev. 1-2011)

Page **2**

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

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

<b>Type or print</b>  File by the extended due date for filing your return. See instructions.	Name of exempt organization <b>CEPREGHY FDN</b>		Employer identification number <b>38-6912942</b>
	Number, street, and room or suite no. If a P.O. box, see instructions <b>Wells Fargo Bank N A 101N Independence Mall E MACY1372-062</b>		
	City, town or post office, state, and ZIP code For a foreign address, see instructions <b>Philadelphia PA 19106-2112</b>		

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

**04**

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

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

- The books are in the care of **WELLS FARGO BANK N.A.**  
Telephone No. **(888) 730-4933** FAX No. **N/A**
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . . . . . If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 4 I request an additional 3-month extension of time until **11/15/2011**
- 5 For calendar year . . . . ., or other tax year beginning **11/12/2010**, and ending **12/31/2010**
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: ☒ Initial return ☐ Final return  
☐ Change in accounting period
- 7 State in detail why you need the extension **More time is requested to acquire all information needed to complete and file an accurate return**

<b>8a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>8a</b>	\$	<b>202</b>
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	<b>8b</b>	\$	<b>500</b>
<b>c Balance due.</b> Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>8c</b>	\$	<b>0</b>

**Signature and Verification**

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

Signature ▶

*Andre White*

Title ▶

**TAX MANAGER**

Date ▶

**8/5/2011**

Form **8868** (Rev. 1-2011)