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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2010

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2010, or tax year beginning

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)

A Employer identification number

38-6912942

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

Room/suite

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 foundationI Fair market value of all assets at end
of year (from Part II, col (c),
line 16) ► \$ 498,604J Accounting method Cash Accrual
 Other (specify) _____

(Part I, column (d) must be on cash basis)

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)
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	0	
4	Dividends and interest from securities	9,019	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	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	10,913	0

Revenue	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 dépréiation	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
Assets	1 Cash—non-interest-bearing		0
	2 Savings and temporary cash investments		43,201
	3 Accounts receivable ►	0	
	Less allowance for doubtful accounts ►	0	0
	4 Pledges receivable ►	0	
	Less allowance for doubtful accounts ►	0	0
	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) ►	0	
	Less allowance for doubtful accounts ►	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
	b Investments—corporate stock (attach schedule)	0	0
	c Investments—corporate bonds (attach schedule)	0	0
	11 Investments—land, buildings, and equipment basis ►	0	
	Less accumulated depreciation (attach schedule) ►	0	0
	12 Investments—mortgage loans		
	13 Investments—other (attach schedule)	0	408,973
	14 Land, buildings, and equipment basis ►	0	455,403
	Less accumulated depreciation (attach schedule) ►	0	0
	15 Other assets (descnbe ►)	0	0
	16 Total assets (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
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	0	0
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>		
	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 ► <input checked="" type="checkbox"/>		
	and complete lines 27 through 31.		
	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 Total net assets or fund balances (see page 17 of the instructions)	0	452,174
	31 Total liabilities and net assets/fund balances (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 Total net assets or fund balances at end of year (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.)
1a Capital Gains Distributions				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 0	0	0	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) 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 0	0	0	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	1,894
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	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

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			0 000000
2008			0 000000
2007			0 000000
2006			0 000000
2005			0 000000

2 Total of line 1, column (d)

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

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

5 Multiply line 4 by line 3

6 Enter 1% of net investment income (1% of Part I, line 27b)

7 Add lines 5 and 6

8 Enter qualifying distributions from Part XII, line 4

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18

2	0 000000
3	0 000000
4	0
5	0
6	0
7	0
8	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 ► 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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments

a 2010 estimated tax payments and 2009 overpayment credited to 2010

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a 0

6b

6c 500

6d

7 Total credits and payments Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax Check here if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2011 estimated tax ► 298

Refunded ►

7 500

8 0

9 0

10 298

11 0

Part VII-A Statements Regarding Activities

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?

Yes No

1a 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)?

1b X

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

1c X

c Did the foundation file Form 1120-POL for this year?

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?

2 X

If "Yes," attach a detailed description of the activities

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

3 X

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a X

b If "Yes," has it filed a tax return on Form 990-T for this year?

4b N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5 X

If "Yes," attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

6 X

- 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?

7 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

8b X

8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► 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

9 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

10 X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11	X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14	The books are in care of ► WELLS FARGO BANK N A Located at ► 101N Independence Mall E MACY1372-062 Philadelphia PA	Telephone no ► 888-730-4933 ZIP+4 ► 19106-2112	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	N/A
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ►	16	Yes 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)	
	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(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 type="checkbox"/> Yes	<input checked="" 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 ►	
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?	
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 ► 20_____ , 20_____ , 20_____ , 20_____	
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions)	
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?	
	<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)	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	
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?	

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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	<input checked="" type="checkbox"/>	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	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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

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
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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE	
2	
All other program-related investments. See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	► 0

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	452,195
b	Average of monthly cash balances	1b	37,106
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	489,301
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	489,301
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	7,340
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	481,961
6	Minimum investment return. Enter 5% of line 5	6	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)

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

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	215
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the	3a	
a	Suitability test (prior IRS approval required)	3b	0
b	Cash distribution test (attach the required schedule)	4	215
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4		
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	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
1 Distributable amount for 2010 from Part XI, line 7				3,099
2 Undistributed income, if any, as of the end of 2010			0	
a Enter amount for 2009 only			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005 NONE				
b From 2006 NONE				
c From 2007 NONE				
d From 2008 NONE				
e From 2009 NONE				
f Total of lines 3a through e		0		
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 215			0	
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)		0		
d Applied to 2010 distributable amount				215
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				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				2,884
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		0		
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a		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)

NA

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

4942(j)(3) or 4942(j)(5)

2 a Enter the lesser of the adjusted net assets or the fair value of the assets

Part XV **Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 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).)

NONE

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

NONE

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

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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.

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

c. Any submission deadlines

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

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

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

Part XVI-A | Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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

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

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

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

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

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.

**Sign
Here**

John T. Sulentic

9/20/2011

► VP AND TAX DIRECTOR

→ Title

Signature of officer or director		Date	File	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	PTIN
	Donald J Roman		9/20/2011	Check <input checked="" type="checkbox"/> if self-employed P00364310
	Firm's name ► PricewaterhouseCoopers, LLP		Firm's EIN ► 13-4008324	
Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777		Phone no 412-355-6000		

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

OMB No 1545-0047

2010

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

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	
		\$ 0	
		\$ 0	

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

Line 18 (990-PF) - Taxes

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

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes	215
1	Amortization See attached statement	0	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**Line 3 - Other increases not included in Part III, Line 2**

<u>1</u> COST BASIS ADJUSTMENT	<u>1</u>	897
<u>2</u> Total	<u>2</u>	897

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

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

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

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

Part

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

Account Statement For:
CEPREGHY FDNWELLS
FARGO

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

Account Number 2513895080

TRANSACTION DETAIL

DATE	QUANTITY	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST BASIS
Cash Receipts					
MISCELLANEOUS					
11/12/10		Beginning Balance	\$0.00	\$0.00	\$0.00
		TRANSFER FROM ANOTHER ACCOUNT PAID FROM ACCOUNT # 2519006500 100% PRINCIPAL DISTRIBUTION	\$30,524.96		
		TRANSFER FROM ANOTHER ACCOUNT PAID FROM ACCOUNT # 2519006500 100% INCOME DISTRIBUTION		4,924.37	
		Total Miscellaneous	\$30,524.96	\$4,924.37	\$0.00
		Total Cash Receipts	\$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: 04315837 VALUE: \$21,074.97			\$13,143.72
11/17/10	951.318	RECEIVED 951.318 SHARES OF DAVIS NY VENTURE FD - Y #909 SYMBOL: DNYYX 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: GLDIX CUSIP: 349841T881 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: 349841T857 VALUE: \$12,921.02			14,633.92

Account Statement For:
CEPREGHY FDNWELLS
FARGO

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

Account Number 2513895080

TRANSACTION DETAIL *(continued)*

DATE	QUANTITY	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST BASIS
Assets Received <i>(continued)</i>					
OTHER ASSETS RECEIVED <i>(continued)</i>					
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: 48112C0803 VALUE: \$29,400.68			27,894.79
11/19/10	996.925	RECEIVED 996.925 SHARES OF JPMORGAN HIGH YIELD FUND SS #3580 CUSIP: 48112C0803 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

Account Statement For:
CEPREGHY FDNWELLS
FARGOPeriod Covered: November 1, 2010 - November 30, 2010
Account Number 2513895080**TRANSACTION DETAIL** *(continued)*

DATE	QUANTITY	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST BASIS
Assets Received <i>(continued)</i>					
<i>OTHER ASSETS RECEIVED (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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Account Statement For:
CEPREGHY FDN

WELLS
FARGO

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

Account Number 2513895080

TRANSACTION DETAIL *(continued)*

DATE	QUANTITY	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST BASIS
Assets Received <i>(continued)</i>					
<i>OTHER ASSETS RECEIVED (continued)</i>					
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
Total Other Assets Received			\$0.00	\$0.00	\$408,972.50
Total Assets Received			\$0.00	\$0.00	\$408,972.50
Cash Sweep Activity					
11/30/10	35,449.330	SUMMARY OF PURCHASE TRANSACTIONS			\$35,449.33
11/30/10	375.000	SUMMARY OF SALES TRANSACTIONS			- 375.00
Total Cash Sweep Activity			\$30,149.96	- \$4,924.37	\$35,074.33

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Account Statement For:
CEPREGHY FDNWELLS
FARGOPeriod Covered: December 1, 2010 - December 31, 2010
Account Number 2513895080**ASSET DETAIL**

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
MONEY MARKET							
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
Total Money Market	\$43,201.19		\$43,201.19	\$43,201.19	\$0.00	0.06%	\$2.17
Total CASH & EQUIVALENTS							
 ASSET DESCRIPTION							
DOMESTIC MUTUAL FUNDS	Quantity	Price	Market Value As of 12/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
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: 94985DD82	1,733.191	11.490	19,914.36	17,929.68	1,984.68	4.68	0.00
Total Domestic Mutual Funds			\$192,067.73	\$185,221.42	\$6,846.31	4.26%	\$0.00
INTERNATIONAL MUTUAL FUNDS							
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
Total International Mutual Funds			\$22,523.12	\$22,072.46	\$450.66	4.89%	\$0.00
Total FIXED INCOME			\$214,590.85	\$207,293.88	\$7,296.97	0.00%	\$0.00

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Account Statement For:
CEPREGHY FDN

**WELLS
FARGO**

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

Account Number 2513895080

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
DOMESTIC MUTUAL FUNDS							
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 #93	1,556.825	10.390	16,175.41	9,854.70	6,320.71	1.20	0.00
SYMBOL: GLDLX CUSIP: 349841781							
GOLDEN SMALL CAP CORE FUND #93	1,348.749	10.100	13,622.36	14,633.92	-1,011.56	0.00	0.00
SYMBOL: GLDSX CUSIP: 349841857							
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							
Total Domestic Mutual Funds			\$116,711.45	\$109,722.31	\$6,989.14	0.72%	\$0.00
INTERNATIONAL MUTUAL FUNDS							
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: 043151837							
VANGUARD EMERGING MARKETS ETF #93	475.000	48.146	22,869.35	9,932.77	12,936.58	1.69	0.00
SYMBOL: VWO CUSIP: 922042858							
Total International Mutual Funds			\$44,446.52	\$23,076.49	\$21,370.03	1.88%	\$0.00
Total EQUITIES			\$161,157.97	\$132,798.80	\$28,359.17	1.04%	\$0.00

WELLS FARGO

Account Statement For:
CEPREGHY FDN

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

Account Number 2513895080

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/L-LOSS	CURRENT YIELD	ACCRUED INCOME
REAL ASSET FUNDS							
ING INTERNATIONAL REAL ESTATE FUND CLASS I #2664 SYMBOL: IIRIX 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: CRARX 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
Total Real Asset Funds			\$79,653.59	\$68,879.82	\$10,773.77	5.23%	\$0.00
Total REAL ASSETS			\$79,653.59	\$68,879.82	\$10,773.77	5.23%	\$0.00
			ACCOUNT VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/L-LOSS		ACCRUED INCOME
TOTAL ASSETS			\$498,603.60	\$452,173.69	\$46,429.91		\$2.17

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 and click on *e-file for Charities & Nonprofits*

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

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

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

Type or print	Name of exempt organization CEPREGHY FDN	Employer identification number 38-6912942
File by the due date for filing your return. See instructions	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

OGDEN, UT

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	Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	\$ 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.
(HTA)

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

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

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

Type or print	Name of exempt organization CEPREGHY FDN	Employer identification number 38-6912942
File by the extended due date for filing your return. See instructions	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 1041-A	08
Form 990-BL	02	Form 4720	09
Form 990-EZ	03	Form 5227	10
Form 990-PF	04	Form 6069	11
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 8870	12
Form 990-T (trust other than above)	06		

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

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

Signature and Verification

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

Signature ► André Wink Title ► TAX MANAGER Date ► 8/5/2011
 Form 8868 (Rev. 1-2011)