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NOTICE 2008-6 STATUS CHANGE
Return of Private Foundation
 or Section 4947(a)(1) Nonexempt Charitable Trust
 Treated as a Private Foundation

2010

Department of the Treasury
Internal Revenue Service

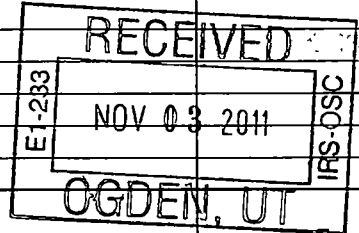
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2010, or tax year beginning _____, and ending _____

G Check all that apply: Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Name of foundation STANLEY PHELPS CHARITABLE TRUST		A Employer identification number 52-6174489
Number and street (or P O box number if mail is not delivered to street address) C/O PNC BANK, 620 LIBERTY AVENUE	Room/suite 10THFL	B Telephone number 412-762-2154
City or town, state, and ZIP code PITTSBURGH, PA 15222-2705		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,265,233. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>	(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			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	222.	222.		STATEMENT 2
4 Dividends and interest from securities	59,788.	59,788.		STATEMENT 3
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	71,273.			STATEMENT 1
b Gross sales price for all assets on line 6a	396,845.			
7 Capital gain net income (from Part IV, line 2)		72,808.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	23.	0.		STATEMENT 4
12 Total. Add lines 1 through 11	131,306.	132,818.		
13 Compensation of officers, directors, trustees, etc	14,257.	9,481.		4,776.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 5	700.	0.		700.
c Other professional fees				
17 Interest				
18 Taxes STMT 6	12.	12.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses				
24 Total operating and administrative expenses. Add lines 13 through 23	14,969.	9,493.		5,476.
25 Contributions, gifts, grants paid	47,230.			47,230.
26 Total expenses and disbursements. Add lines 24 and 25	62,199.	9,493.		52,706.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	69,107.			
b Net investment income (if negative, enter -0-)		123,325.		
c Adjusted net income (if negative, enter -0-)			N/A	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	96,272.	94,818.	94,818.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	0.	645,450.	874,871.
	c Investments - corporate bonds STMT 8	0.	137,093.	145,620.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9	1,721,559.	1,009,554.	1,149,924.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	1,817,831.	1,886,915.	2,265,233.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <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	1,817,395.	1,886,802.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	436.	113.	
30 Total net assets or fund balances	1,817,831.	1,886,915.		
31 Total liabilities and net assets/fund balances	1,817,831.	1,886,915.		

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	1,817,831.
2 Enter amount from Part I, line 27a	2	69,107.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,886,938.
5 Decreases not included in line 2 (itemize) ▶ RETURN OF CAPITAL	5	23.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,886,915.

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 LONG TERM CAPITAL GAIN DIVIDENDS	P		
b SHORT TERM CAPITAL GAIN DIVIDENDS	P		
c SALES OF PUBLICLY TRADED SECURITIES	P		
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 2,798.			2,798.
b 4,855.			4,855.
c 389,192.		324,037.	65,155.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			2,798.
b			4,855.
c			65,155.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	72,808.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009			
2008			
2007			
2006			
2005			

2 Total of line 1, column (d)	2	
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
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.	8	

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <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	2,467.
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	2,467.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,467.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		2,467.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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.</i>		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. ▶ \$ 0. (2) On foundation managers. ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes.</i>		X
4a 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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <u>MD</u>		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

N/A

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 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 ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>PNC BANK, N.A.</u> Telephone no. ► <u>412-762-2154</u> Located at ► <u>620 LIBERTY AVENUE, PITTSBURGH, PA</u> ZIP+4 ► <u>15222-2705</u>			
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 ► <u>15</u> <u>N/A</u>			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <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 ► <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	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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.) <u>N/A</u>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here 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? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

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? Yes No
 If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PNC BANK NA 620 LIBERTY AVENUE PITTSBURGH, PA 15222	CO-TRUSTEE 2.00	9,980.	0.	0.
WALLACE DUNN 209 PURLINGTON ROAD TIMONIUM, MD 21093	CO-TRUSTEE 1.00	4,277.	0.	0.

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

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

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

Part VIII

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	0.
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	0.
All other program-related investments. See instructions.	
3 N/A	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,138,367.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,138,367.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,138,367.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	32,076.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,106,291.
6	Minimum investment return. Enter 5% of line 5	6	105,315.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	105,315.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,467.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,467.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	102,848.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	102,848.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	102,848.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	52,706.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	52,706.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	52,706.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				102,848.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 52,706.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				52,706.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				50,142.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

- 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)				
<p><i>a Paid during the year</i> KENNEDY KRIEGER INSTITUTE 2931 E BIDDLE STREET BALTIMORE, MD 21213</p>	<p>NONE</p>	<p>SCHOOL</p>	<p>PROGRAM SUPPORT</p>	<p>47,230.</p>
<p>Total</p>				<p>▶ 3a 47,230.</p>
<p><i>b Approved for future payment</i></p> <p>NONE</p>				
<p>Total</p>				<p>▶ 3b 0.</p>

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LONG TERM CAPITAL GAIN DIVIDENDS					
	2,798.	0.	0.	0.	2,798.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SHORT TERM CAPITAL GAIN DIVIDENDS					
	4,855.	0.	0.	0.	4,855.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SALES OF PUBLICLY TRADED SECURITIES					
	389,192.	325,572.	0.	0.	63,620.

CAPITAL GAINS DIVIDENDS FROM PART IV					0.
TOTAL TO FORM 990-PF, PART I, LINE 6A					71,273.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
MONEY MARKET AND TEMPORARY INVESTMENTS	222.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	222.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
TRUST INVESTMENT INCOME	59,788.	0.	59,788.
TOTAL TO FM 990-PF, PART I, LN 4	59,788.	0.	59,788.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
RETURN OF CAPITAL	23.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	23.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEES	700.	0.		700.
TO FORM 990-PF, PG 1, LN 16B	700.	0.		700.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES PAID	12.	12.			0.
TO FORM 990-PF, PG 1, LN 18	12.	12.			0.

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
COMMON STOCK	645,450.	874,871.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	645,450.	874,871.		

FORM 990-PF	CORPORATE BONDS		STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
BONDS	137,093.	145,620.		
TOTAL TO FORM 990-PF, PART II, LINE 10C	137,093.	145,620.		

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
TOTAL TRUST INVESTMENTS	COST	0.	0.	
MUTUAL FUNDS FIXED	COST	691,005.	727,485.	
MUTUAL FUNDS EQUITY	COST	318,549.	422,439.	
TOTAL TO FORM 990-PF, PART II, LINE 13		1,009,554.	1,149,924.	

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	MARKET VALUE	% OF MARKET	CARRYING VALUE	ESTIMATED INCOME	YIELD AT MARKET	TAX COST
PRINCIPAL CASH	0.00		0.00			0.00
CASH EQUIVALENTS	94,705.22	4.181	94,705.22	47.35	.050	94,705.22
FIXED INCOME BONDS	145,620.20	6.429	137,092.75	9,073.75	6.231	137,092.75
MUTUAL FUNDS - FIXED	727,485.33	32.117	691,005.00	28,005.96	3.850	691,005.00
TOTAL FIXED INCOME	873,105.53	38.546	828,097.75	37,079.71	4.247	828,097.75
EQUITIES						
COMMON STOCK	874,870.93	38.624	645,450.18	16,012.15	1.830	637,165.53
MUTUAL FUNDS - EQUITY	422,438.67	18.650	318,549.27	8,488.63	2.009	318,549.27
TOTAL EQUITIES	1,297,309.60	57.273	963,999.45	24,500.78	1.889	955,714.80
TOTAL PRINCIPAL INVESTMENTS	2,265,120.35	100.000	1,886,802.42	61,627.84	2.721	1,878,517.77
INCOME INVESTMENTS						
INVESTED INCOME & ACI	112.65	100.000	112.65	.06	.053	112.65
TOTAL INVESTMENTS	2,265,233.00		1,886,915.07	61,627.90		1,878,630.42



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PAR VALUE SHARES	INVESTMENT DESCRIPTION	MARKET UNIT PRICE	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YLD. AT MARKET	CARRYING VALUE	TAX COST	GAIN/LOSS TAX COST
	COMMON STOCK								
	UTILITIES								
273.000	AMERICAN ELECTRIC POWER INC	35.980	9,822.54	.4	502	5.1	9,118.84	9,118.84	703.70
	TOTAL UTILITIES		9,822.54	.4	502	5.1	9,118.84	9,118.84	703.70
	INFORMATION TECHNOLOGY								
148.000	DOLBY LABORATORIES INC CLASS A	66.700	9,871.60	.4			4,881.96	4,853.92	5,017.68
	TOTAL INFORMATION TECHNOLOGY		9,871.60	.4			4,881.96	4,853.92	5,017.68
	CONSUMER DISCRETIONARY								
1,035.000	FORD MOTOR COMPANY	16.790	17,377.65	.7			12,791.13	12,791.13	4,586.52
	TOTAL CONSUMER DISCRETIONARY		17,377.65	.7			12,791.13	12,791.13	4,586.52
	CONSUMER STAPLES								
240.000	PEPSICO INC	65.330	15,679.20	.6	460	2.9	7,566.79	7,566.79	8,112.41
	TOTAL CONSUMER STAPLES		15,679.20	.6	460	2.9	7,566.79	7,566.79	8,112.41
	INFORMATION TECHNOLOGY								
265.000	BROADCOM CORP	43.550	11,540.75	.5	95	.8	7,086.31	7,086.31	4,454.44
525.000	CISCO SYSTEMS INC	20.230	10,620.75	.4	126	1.1	9,201.01	9,009.62	1,611.13



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PAR VALUE SHARES	INVESTMENT DESCRIPTION	MARKET UNIT PRICE	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YLD. AT MARKET	CARRYING VALUE	TAX COST	GAIN/LOSS TAX COST
	TOTAL INFORMATION TECHNOLOGY		<u>22,161.50</u>	<u>.9</u>	<u>221</u>	<u>.9</u>	<u>16,287.32</u>	<u>16,095.93</u>	<u>6,065.57</u>
	CONSUMER DISCRETIONARY								
65.000	AMAZON COM INC	180.000	<u>11,700.00</u>	<u>.5</u>			<u>7,741.30</u>	<u>7,741.30</u>	<u>3,958.70</u>
	TOTAL CONSUMER DISCRETIONARY		<u>11,700.00</u>	<u>.5</u>			<u>7,741.30</u>	<u>7,741.30</u>	<u>3,958.70</u>
	ENERGY								
140.000	NEWFIELD EXPLORATION CO	72.110	<u>10,095.40</u>	<u>.4</u>			<u>9,401.55</u>	<u>9,401.55</u>	<u>693.85</u>
	TOTAL ENERGY		<u>10,095.40</u>	<u>.4</u>			<u>9,401.55</u>	<u>9,401.55</u>	<u>693.85</u>
	HEALTH CARE								
288.000	COVIDIEN PLC EXCH 03/18/11 SEE G2554F113	45.660	<u>13,150.08</u>	<u>.5</u>	<u>230</u>	<u>1.7</u>	<u>13,522.19</u>	<u>13,522.19</u>	<u>-372.11</u>
	TOTAL HEALTH CARE		<u>13,150.08</u>	<u>.5</u>	<u>230</u>	<u>1.7</u>	<u>13,522.19</u>	<u>13,522.19</u>	<u>-372.11</u>
	CONSUMER DISCRETIONARY								
279.000	COACH INC	55.310	<u>15,431.49</u>	<u>.6</u>	<u>167</u>	<u>1.0</u>	<u>7,619.66</u>	<u>7,619.66</u>	<u>7,811.83</u>
	TOTAL CONSUMER DISCRETIONARY		<u>15,431.49</u>	<u>.6</u>	<u>167</u>	<u>1.0</u>	<u>7,619.66</u>	<u>7,619.66</u>	<u>7,811.83</u>
	CONSUMER STAPLES								
360.000	GENERAL MILLS INC	35.590	<u>12,812.40</u>	<u>.5</u>	<u>403</u>	<u>3.1</u>	<u>11,614.45</u>	<u>11,614.45</u>	<u>1,197.95</u>

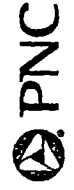


S T A T E M E N T O F I N V E S T M E N T S
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PAR VALUE SHARES	INVESTMENT DESCRIPTION	MARKET UNIT PRICE	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YLD. AT MARKET	CARRYING VALUE	TAX COST	GAIN/LOSS TAX COST
	TOTAL CONSUMER STAPLES		12,812.40	.5	403	3.1	11,614.45	11,614.45	1,197.95
	ENERGY								
100.000	CORE LABORATORIES N V	89.050	8,905.00	.3	24	.2	6,802.82	6,802.82	2,102.18
	TOTAL ENERGY		8,905.00	.3	24	.2	6,802.82	6,802.82	2,102.18
	INDUSTRIALS								
258.000	COOPER INDUSTRIES PLC SEDOL B40K911 ISIN IE00B40K9117 ACCOUNT 21-46-880-5874878	58.290	15,038.82	.6	299	1.9	11,382.86	11,382.86	3,655.96
94.000	CUMMINS INC ACCOUNT 21-46-880-5874878	110.010	10,340.94	.4	98	.9	4,956.08	4,916.13	5,424.81
140.000	DEERE & CO ACCOUNT 21-46-880-5874878	83.050	11,627.00	.5	196	1.6	11,462.61	11,462.61	164.39
225.000	DOVER CORP ACCOUNT 21-46-880-5874878	58.450	13,151.25	.5	247	1.8	11,188.04	11,188.04	1,963.21
115.000	EATON CORP ACCOUNT 21-46-880-5874878	101.510	11,673.65	.5	156	1.3	11,598.28	11,598.28	75.37
682.000	GENERAL ELECTRIC CO ACCOUNT 21-46-880-5874878	18.290	12,473.78	.5	409	3.2	11,559.32	11,559.32	914.46
140.000	UNION PACIFIC CORP ACCOUNT 21-46-880-5874878	92.660	12,972.40	.5	212	1.6	10,412.70	10,412.70	2,559.70
169.000	UNITED TECHNOLOGIES CORP ACCOUNT 21-46-880-5874878	78.720	13,303.68	.5	324	2.4	7,475.36	7,043.57	6,260.11



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PAR VALUE SHARES	INVESTMENT DESCRIPTION	MARKET UNIT PRICE	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YLD. AT MARKET	CARRYING VALUE	TAX COST	GAIN/LOSS TAX COST
	TOTAL INDUSTRIALS		100,581.52	4.4	1,944	1.9	80,035.25	79,563.51	21,018.01
	CONSUMER DISCRETIONARY								
213.000	DOLLAR TREE INC ACCOUNT 21-46-880-5874878	56.080	11,945.04	.5			5,389.10	5,354.68	6,590.36
420.000	LIMITED BRANDS INC ACCOUNT 21-46-880-5874878	30.730	12,906.60	.5	336	2.6	10,500.55	10,500.55	2,406.05
490.000	MATTEL INC ACCOUNT 21-46-880-5874878	25.430	12,460.70	.5	450	3.6	10,610.02	10,610.02	1,850.68
325.000	STARBUCKS CORP ACCOUNT 21-46-880-5874878	32.130	10,442.25	.4	169	1.6	9,019.99	9,019.99	1,422.26
278.000	VIACOM INC CLASS B WI ACCOUNT 21-46-880-5874878	39.610	11,011.58	.4	166	1.5	6,524.77	6,524.77	4,486.81
	TOTAL CONSUMER DISCRETIONARY		58,766.17	2.5	1,122	1.9	42,044.43	42,010.01	16,756.16
	CONSUMER STAPLES								
150.000	COCA COLA CO ACCOUNT 21-46-880-5874878	65.770	9,865.50	.4	282	2.8	8,374.83	8,374.83	1,490.67
270.000	THE HERSHEY COMPANY ACCOUNT 21-46-880-5874878	47.150	12,730.50	.5	372	2.9	12,956.83	12,956.83	-226.33
275.000	PROCTER & GAMBLE CO ACCOUNT 21-46-880-5874878	64.330	17,690.75	.7	577	3.2	15,529.51	15,201.72	2,489.03
168.000	JM SMUCKER CO/THE-NEW COM WI ACCOUNT 21-46-880-5874878	65.650	11,029.20	.4	295	2.6	10,491.56	10,491.56	537.64



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PAR VALUE SHARES	INVESTMENT DESCRIPTION	MARKET UNIT PRICE	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YLD. AT MARKET	CARRYING VALUE	TAX COST	GAIN/LOSS TAX COST
	244.000 WAL-MART STORES INC ACCOUNT 21-46-880-5874878	53.930	13,158.92	.5	356	2.7	12,673.67	12,673.67	485.25
	TOTAL CONSUMER STAPLES		64,474.87	2.8	1,884	2.9	60,026.40	59,698.61	4,776.26
	HEALTH CARE								
	178.000 ALLERGAN INC ACCOUNT 21-46-880-5874878	68.670	12,223.26	.5	35	.2	7,407.12	7,353.47	4,869.79
	371.000 AMERISOURCEBERGEN CORP ACCOUNT 21-46-880-5874878	34.120	12,658.52	.5	148	1.1	10,526.91	10,526.91	2,131.61
	164.000 JOHNSON & JOHNSON ACCOUNT 21-46-880-5874878	61.850	10,143.40	.4	373	3.6	9,995.16	9,842.21	301.19
	193.000 MERCK & CO INC ACCOUNT 21-46-880-5874878	36.040	6,955.72	.3	293	4.2	7,239.29	7,239.29	-283.57
	1,000.000 PFIZER INC ACCOUNT 21-46-880-5874878	17.510	17,510.00	.7	800	4.5	12,019.37	12,019.37	5,490.63
	160.000 SHIRE PLC SPONSORED ADR ACCOUNT 21-46-880-5874878	72.380	11,580.80	.5	62	.5	10,867.63	10,867.63	713.17
	328.000 UNITEDHEALTH GROUP INC ACCOUNT 21-46-880-5874878	36.110	11,844.08	.5	164	1.3	9,080.52	9,080.52	2,763.56
	TOTAL HEALTH CARE		82,915.78	3.6	1,878	2.2	67,136.00	66,929.40	15,986.38
	ENERGY								
	66.000 APACHE CORPORATION ACCOUNT 21-46-880-5874878	119.230	7,869.18	.3	39	.5	5,783.07	5,771.90	2,097.28



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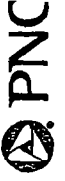
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PAR VALUE SHARES	INVESTMENT DESCRIPTION	MARKET UNIT PRICE	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YLD. AT MARKET	CARRYING VALUE	TAX COST	GAIN/LOSS TAX COST
280.000	CHEVRON CORPORATION ACCOUNT 21-46-880-5874878	91.250	25,550.00	1.1	806	3.1	20,766.46	20,766.46	4,783.54
325.000	EXXON MOBIL CORP ACCOUNT 21-46-880-5874878	73.120	23,764.00	1.0	572	2.4	5,430.25	1,004.43	22,759.57
360.000	NATIONAL OILWELL VARCO INC ACCOUNT 21-46-880-5874878	67.250	24,210.00	1.0	158	.6	15,166.30	15,166.30	9,043.70
	TOTAL ENERGY		81,393.18	3.5	1,576	1.9	47,146.08	42,709.09	38,684.09
	FINANCIAL								
166.000	AMERICAN EXPRESS CO ACCOUNT 21-46-880-5874878	42.920	7,124.72	.3	119	1.6	6,882.66	6,882.66	242.06
247.000	AMERIPRISE FINANCIAL INC ACCOUNT 21-46-880-5874878	57.550	14,214.85	.6	227	1.5	10,152.04	10,152.04	4,062.81
660.000	BANK OF AMERICA CORP ACCOUNT 21-46-880-5874878	13.340	8,804.40	.3	26	.3	10,902.92	10,902.92	-2,098.52
267.000	CAPITAL ONE FINANCIAL CORP ACCOUNT 21-46-880-5874878	42.560	11,363.52	.5	53	.4	11,515.43	11,515.43	-151.91
206.000	CHUBB CORP ACCOUNT 21-46-880-5874878	59.640	12,285.84	.5	321	2.6	10,329.09	10,329.09	1,956.75
2,890.000	CITIGROUP INC ACCOUNT 21-46-880-5874878	4.730	13,669.70	.6			12,296.16	12,296.16	1,373.54
160.000	EQUITY RESIDENTIAL SH BEN INT REIT ACCOUNT 21-46-880-5874878	51.950	8,312.00	.3	216	2.5	7,244.98	7,244.98	1,067.02



STATEMENT OF INVESTMENTS

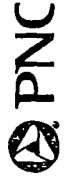
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PAR VALUE SHARES	INVESTMENT DESCRIPTION	MARKET UNIT PRICE	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YLD. AT MARKET	CARRYING VALUE	TAX COST	GAIN/LOSS TAX COST
511.000	JPMORGAN CHASE & CO ACCOUNT 21-46-880-5874878	42.420	21,676.62	.9	511	2.3	17,514.31	17,514.31	4,162.31
205.000	PRICE T ROWE GROUP INC ACCOUNT 21-46-880-5874878	64.540	13,230.70	.5	254	1.9	8,862.88	8,862.88	4,367.82
504.000	WELLS FARGO & COMPANY ACCOUNT 21-46-880-5874878	30.990	15,618.96	.6	241	1.5	13,870.06	13,870.06	1,748.90
	TOTAL FINANCIAL		126,301.31	5.5	1,971	1.5	109,570.53	109,570.53	16,730.78
	MATERIALS								
307.000	CELANESE CORP-SERIES A ACCOUNT 21-46-880-5874878	41.170	12,639.19	.5	61	.4	6,642.98	6,642.98	5,996.21
185.000	DUPONT E I DE MEMOURS & CO ACCOUNT 21-46-880-5874878	49.880	9,227.80	.4	303	3.2	7,707.40	7,707.40	1,520.40
120.000	PPG INDUSTRIES INC ACCOUNT 21-46-880-5874878	84.070	10,088.40	.4	273	2.7	7,631.08	7,631.08	2,457.32
	TOTAL MATERIALS		31,955.39	1.4	638	1.9	21,981.46	21,981.46	9,973.93
	INFORMATION TECHNOLOGY								
114.000	APPLE INC ACCOUNT 21-46-880-5874878	322.560	36,771.84	1.6			10,633.49	10,310.42	26,461.42
577.000	EMC CORP ACCOUNT 21-46-880-5874878	22.900	13,213.30	.5			9,846.12	9,846.12	3,367.18
35.000	GOOGLE INC-CL A ACCOUNT 21-46-880-5874878	593.970	20,788.95	.9			11,867.47	11,867.47	8,921.48

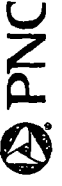


STATEMENT OF INVESTMENTS

AS OF 12/31/10

ACCOUNT 21-46-501-5874878
STANLEY C PHELPS CONS

PAR VALUE SHARES	INVESTMENT DESCRIPTION	MARKET UNIT PRICE	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YLD. AT MARKET	CARRYING VALUE	TAX COST	GAIN/LOSS TAX COST
195.000	HEWLETT-PACKARD CO ACCOUNT 21-46-880-5874878	42.100	8,209.50	.3	62	.7	9,302.98	9,302.98	-1,093.48
421.000	INTEL CORP ACCOUNT 21-46-880-5874878	21.030	8,853.63	.3	305	3.4	1,839.11	1,839.11	7,014.52
115.000	INTERNATIONAL BUSINESS MACHS CORP ACCOUNT 21-46-880-5874878	146.760	16,877.40	.7	345	2.0	11,748.75	11,748.75	5,128.65
746.000	MICROSOFT CORP ACCOUNT 21-46-880-5874878	27.910	20,820.86	.9	477	2.2	18,320.65	16,943.15	3,877.71
600.000	ORACLE CORP ACCOUNT 21-46-880-5874878	31.300	18,780.00	.8	144	.7	8,543.11	7,656.00	11,124.00
	TOTAL INFORMATION TECHNOLOGY		144,315.48	6.3	1,334	.9	82,101.68	79,514.00	64,801.48
	UTILITIES								
237.000	WISCONSIN ENERGY CORP ACCOUNT 21-46-880-5874878	58.860	13,949.82	.6	246	1.7	9,456.90	9,456.90	4,492.92
	TOTAL UTILITIES		13,949.82	.6	246	1.7	9,456.90	9,456.90	4,492.92
	TELECOMMUNICATION SERVICES								
405.000	AT&T INC ACCOUNT 21-46-880-5874878	29.380	11,898.90	.5	696	5.8	10,295.22	10,295.22	1,603.68
245.000	CENTURYLINK INC ACCOUNT 21-46-880-5874878	46.170	11,311.65	.4	710	6.2	8,308.22	8,308.22	3,003.43



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STANLEY C PHELPS CONS

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PAR VALUE SHARES	INVESTMENT DESCRIPTION	MARKET UNIT PRICE	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YLD. AT MARKET	CARRYING VALUE	TAX COST	GAIN/LOSS TAX COST
	TOTAL TELECOMMUNICATION SERVICES		23,210.55	1.0	1,407	6.0	18,603.44	18,603.44	4,607.11
	TOTAL COMMON STOCK		874,870.93	38.6	16,012	1.8	645,450.18	637,165.53	237,705.40
	BONDS								
50,000.000	FEDERAL HOME LOAN BANK BONDS SERIES IN11 06.000% DUE 05/13/2011 ACCOUNT 21-46-001-5874878	102.076	51,038.00	2.2	3,000	5.8	49,885.00	49,885.00	1,153.00
25,000.000	MERRILL LYNCH & CO INC NT 06.875% DUE 11/15/2018 ACCOUNT 21-46-001-5874878	108.090	27,022.50	1.1	1,718	6.3	24,417.75	24,417.75	2,604.75
65,000.000	NEW YORK TEL CO DEB 06.700% DUE 11/01/2023 ACCOUNT 21-46-001-5874878	103.938	67,559.70	2.9	4,355	6.4	62,790.00	62,790.00	4,769.70
	TOTAL BONDS		145,620.20	6.4	9,073	6.2	137,092.75	137,092.75	8,527.45
	CASH EQUIVALENTS								
83,823.080	PNC ADVANTAGE INSTITUTIONAL MONEY MARKET # 133 A ACCOUNT 21-46-001-5874878	1.000	83,823.08	3.7	41		83,823.08	83,823.08	
10,882.140	PNC ADVANTAGE INSTITUTIONAL MONEY MARKET # 133 A ACCOUNT 21-46-880-5874878	1.000	10,882.14	.4	5		10,882.14	10,882.14	



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21-46-501-5874878

STANLEY C PHELPS CONS

PAR VALUE SHARES	INVESTMENT DESCRIPTION	MARKET UNIT PRICE	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YLD. AT MARKET	CARRYING VALUE	TAX COST	GAIN/LOSS TAX COST
	TOTAL CASH EQUIVALENTS		94,705.22	4.1	47		94,705.22	94,705.22	
	MUTUAL FUNDS - FIXED								
11,587.975	BLACKROCK FDS GNMA PORTFOLIO INSTL CL FD #338 ACCOUNT 21-46-001-5874878	10.150	117,617.95	5.1	3,340	2.8	112,751.00	112,751.00	4,866.95
15,126.697	BLACKROCK FDS HIGH YIELD BD PORTFOLIO FUND 318 INSTITUTIONAL CLASS ACCOUNT 21-46-001-5874878	7.660	115,870.50	5.1	8,195	7.0	120,000.00	120,000.00	-4,129.50
46,603.479	VANGUARD BOND INDEX FUND INC FD #84 ACCOUNT 21-46-001-5874878	10.600	493,996.88	21.8	16,470	3.3	458,254.00	458,254.00	35,742.88
	TOTAL MUTUAL FUNDS - FIXED		727,485.33	32.1	28,005	3.8	691,005.00	691,005.00	36,480.33
	MUTUAL FUNDS - EQUITY								
1,433.396	BLACKROCK FDS US OPPORTUNITIES PORTFOLIO FUND 339 INSTITUTIONAL CLASS ACCOUNT 21-46-001-5874878	41.270	59,156.25	2.6	970	1.2	38,028.00	38,028.00	21,128.25
2,226.881	DODGE & COX INTERNATIONAL STOCK FUND ACCOUNT 21-46-001-5874878	35.710	79,521.92	3.5	1,415	1.7	59,546.79	59,546.79	19,975.13
1,373.785	HARBOR INTERNATIONAL FUND CLASS INS ACCOUNT 21-46-001-5874878	60.550	83,182.68	3.6	1,415	1.7	60,089.35	60,089.35	23,093.33



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STANLEY C PHELPS CONS

PAR VALUE SHARES	INVESTMENT DESCRIPTION	MARKET UNIT PRICE	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YLD. AT MARKET	CARRYING VALUE	TAX COST	GAIN/LOSS TAX COST
1,000.000	ISHARES TR S&P MIDCAP 400 VALUE INDEX FD ETF	79.460	79,460.00	3.5	1,258	1.5	82,470.00	82,470.00	-3,010.00
	ACCOUNT 21-46-001-5874878								
6,921.018	T ROWE PRICE REAL ESTATE FUND FD #122	17.500	121,117.82	5.3	4,844	4.0	78,415.13	78,415.13	42,702.69
	ACCOUNT 21-46-001-5874878								
	TOTAL MUTUAL FUNDS - EQUITY		422,438.67	18.6	8,488	2.0	318,549.27	318,549.27	103,889.40
	INVESTED INCOME & ACI								
	112.650 PNC ADVANTAGE INSTITUTIONAL MONEY MARKET # 133 A (INCOME INVESTMENT)	1.000	112.65				112.65	112.65	
	ACCOUNT 21-46-880-5874878								
	TOTAL INVESTED INCOME & ACI		112.65				112.65	112.65	
	TOTAL INVESTMENTS		2,265,233.00	100.0	61,627	2.7	1,886,915.07	1,878,630.42	386,602.58
	PRINCIPAL CASH								
	TOTAL PRINCIPAL CASH & ASSETS		2,265,233.00				1,886,915.07	1,878,630.42	



BOND MATURITY SCHEDULE

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STANLEY C PHELPS CONS

SCHEDULE OF MATURITIES	U.S. GOVERNMENT	U.S. GOVERNMENT AGENCY	CORPORATE	MBS, CMO ASSET BACKED	MUNICIPAL	OTHER	TOTAL	% OF TOTAL
SCHEDULE OF MATURITIES								
LESS THAN 1 YEAR		51,038					51,038	35.0
7 - 8 YEARS			27,022				27,022	18.6
11 - 15 YEARS			67,559				67,559	46.4
TOTALS		<u>51,038</u>	<u>94,582</u>	<u>65.0</u>			<u>145,620</u>	<u>100.0</u>



EQUITY DIVERSIFICATION SCHEDULE

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CONS

INDUSTRY CLASSIFICATION	TAX COST	MARKET VALUE	% OF TOTAL	ESTIMATED INCOME	YIELD AT MARKET	UNREALIZED GAIN/LOSS
FINANCIAL BANKS - REGIONAL	18,398.09	18,488.24	2.113	172.92	.935	90.15
UNCLASSIFIED STOCK	618,767.44	856,382.69	97.887	15,839.23	1.850	237,615.25
TOTAL COMMON STOCK	<u>637,165.53</u>	<u>874,870.93</u>	<u>100.000</u>	<u>16,012.15</u>	<u>1.830</u>	<u>237,705.40</u>



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TAX CODE	OR-OFF SERIAL	SEQ LOT#	ACQUIRED	TRADE	DATES	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
830	880	40921-00005	00000	03/25/09	08/04/10	5,000	314.03	221.95	92.08 L	.00
						105,000	6,594.74	4,894.04	1,700.70	.00
					TOTAL-LONG					
					ASSET 811065101 SCRIPPS NETWORKS INTERAC					
					CL A					
830	880	40760-00013	00000	11/02/09	02/24/10	99,000	3,923.42	3,762.15	161.27 S	.00
830	880	40763-00003	00000	11/02/09	02/25/10	152,000	5,957.91	5,776.23	181.68 S	.00
					TOTAL-SHORT	251,000	9,881.33	9,538.38	342.95	.00
					ASSET 87425E103 TALISMAN ENERGY INC					
					SEDOL 2125600 ISIN CA87425E1034					
830	880	40774-00003	00000	06/12/09	03/10/10	374,000	6,905.55	5,895.06	1,010.49 S	.00
					TOTAL-SHORT	374,000	6,905.55	5,895.06	1,010.49	.00
					ASSET 88579Y101 3M COMPANY					
830	880	41044-00011	00000	07/31/09	12/07/10	100,000	8,425.08	7,116.18	1,308.90 L	.00
830	880	41044-00011	00000	09/01/09	12/07/10	43,000	3,622.78	3,019.46	603.32 L	.00
					TOTAL-LONG	143,000	12,047.86	10,135.64	1,912.22	.00
					ASSET 902973304 US BANCORP DEL					
					COM NEW					
830	880	40837-00008	00000	02/05/10	05/12/10	437,000	11,707.64	10,389.46	1,318.18 S	.00
					TOTAL-SHORT	437,000	11,707.64	10,389.46	1,318.18	.00
					ASSET 969457100 WILLIAMS COMPANIES INC					
830	880	40760-00016	00000	11/20/09	02/24/10	260,000	5,589.45	5,101.46	487.99 S	.00
830	880	40774-00004	00000	11/20/09	03/10/10	359,000	8,150.99	7,043.94	1,107.05 S	.00
					TOTAL-SHORT	619,000	13,740.44	12,145.40	1,595.04	.00
					LISTED SALES-TOTAL SHORT	5,631,000	195,692.20	176,330.11		.00 L
					LONG	3,373,000	193,500.28	147,706.51		
					CAPITAL GAIN DISTRIBUTIONS				2,798.06 L	
					GRAND TOTAL-SHORT	9,004,000	389,192.48	324,036.62	19,362.09	

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TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET H5833N103 NOBLE CORPORATION									
SEDOL: B65Z9D7									
ISIN: CH0033347318									
830	880	40862-00001	00000 05/01/09	06/08/10	15.000	401.21	423.73	22.52-L	.00
830	880	40862-00001	00000 04/29/09	06/08/10	236.000	6,312.34	6,575.14	262.80-L	.00
TOTAL-LONG					251.000	6,713.55	6,998.87	285.32-	.00
ASSET 029912201 AMERICAN TOWER CORP CL A									
830	880	40847-00001	00000 03/25/09	05/24/10	10.000	399.06	315.20	83.86 L	.00
830	880	40847-00001	00000 05/01/09	05/24/10	5.000	199.53	155.95	43.58 L	.00
830	880	40847-00001	00000 11/13/08	05/24/10	200.000	7,981.24	5,223.28	2,757.96 L	.00
TOTAL-LONG					215.000	8,579.83	5,694.43	2,885.40	.00
ASSET 031162100 AMGEN INC									
830	880	41033-00003	00000 07/31/09	11/23/10	101.000	5,416.89	6,295.52	878.63-L	.00
TOTAL-LONG					101.000	5,416.89	6,295.52	878.63-	.00
ASSET 037411105 APACHE CORPORATION									
830	880	41033-00004	00000 08/13/09	11/23/10	77.000	8,141.30	6,760.29	1,381.01 L	.00
830	880	41033-00004	00000 08/04/09	11/23/10	13.000	1,374.50	1,136.89	237.61 L	.00
TOTAL-LONG					90.000	9,515.80	7,897.18	1,618.62	.00
ASSET 071813109 BAXTER INTERNATIONAL INC									
830	880	40837-00002	00000 11/13/08	05/12/10	200.000	8,982.82	12,011.28	3,028.46-L	.00
830	880	40837-00002	00000 03/25/09	05/12/10	10.000	449.14	495.10	45.96-L	.00
830	880	40837-00002	00000 05/01/09	05/12/10	5.000	224.57	245.00	20.43-L	.00
TOTAL-LONG					215.000	9,656.53	12,751.38	3,094.85-	.00
ASSET 110122108 BRISTOL MYERS SQUIBB CO									
830	880	40715-00001	00000 12/19/08	01/12/10	250.000	6,197.59	5,753.70	443.89 L	.00
830	880	40715-00001	00000 03/25/09	01/12/10	10.000	247.91	208.60	39.31 S	.00
830	880	40715-00001	00000 05/01/09	01/12/10	5.000	123.95	95.95	28.00 S	.00

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TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 110122108 (CONT'D)										
			TOTAL-SHORT			265.000	6,569.45	6,058.25	67.31	.00
			TOTAL-LONG						443.89	.00
ASSET 126408103 CSX CORP										
830	880	40729-00002	00000	05/05/09	01/26/10	199.000	9,057.17	6,228.40	2,828.77	.00
			TOTAL-SHORT			199.000	9,057.17	6,228.40	2,828.77	.00
ASSET 13342B105 CAMERON INTL CORP										
830	880	40827-00001	00000	03/10/10	05/04/10	190.000	7,454.23	8,341.82	887.59	.00
			TOTAL-SHORT			190.000	7,454.23	8,341.82	887.59	.00
ASSET 191216100 COCA COLA CO										
830	880	40715-00003	00000	11/13/08	01/12/10	220.000	12,493.77	9,748.15	2,745.62	.00
830	880	40715-00003	00000	03/25/09	01/12/10	10.000	567.90	441.80	126.10	.00
830	880	40715-00003	00000	05/01/09	01/12/10	5.000	283.95	211.75	72.20	.00
			TOTAL-SHORT			235.000	13,345.62	10,401.70	198.30	.00
			TOTAL-LONG						2,745.62	.00
ASSET 194162103 COLGATE-PALMOLIVE CO										
830	880	40736-00002	00000	11/13/08	02/02/10	166.000	13,385.31	10,090.84	3,294.47	.00
830	880	40736-00002	00000	03/25/09	02/02/10	10.000	806.34	587.20	219.14	.00
			TOTAL-SHORT			176.000	14,191.65	10,678.04	219.14	.00
			TOTAL-LONG						3,294.47	.00
ASSET 231021106 CUMMINS INC										
830	880	40930-00002	00000	01/12/10	08/13/10	20.000	1,559.34	1,064.47	494.87	.00
830	880	40932-00004	00000	01/12/10	08/17/10	60.000	4,852.60	3,193.42	1,659.18	.00
			TOTAL-SHORT			80.000	6,411.94	4,257.89	2,154.05	.00
ASSET 25659T107 DOLBY LABORATORIES INC										
CLASS A										
830	880	40930-00003	00000	05/01/09	08/13/10	5.000	284.69	195.70	88.99	.00
830	880	40930-00003	00000	03/25/09	08/13/10	15.000	854.07	495.85	358.22	.00
830	880	40930-00003	00000	03/13/09	08/13/10	20.000	1,138.77	655.94	482.83	.00

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ASSET 25659T107 (CONT'D)						40.000	2,277.53	1,347.49	930.04	.00
TOTAL-LONG										
ASSET 278642103 EBAY INC						128.000	2,837.80	3,096.82	259.02-S	.00
830		880	40872-00003	00000 01/26/10	06/16/10	288.000	6,385.05	6,181.98	203.07 S	.00
830		880	40872-00003	00000 07/31/09	06/16/10	416.000	9,222.85	9,278.80	55.95-	.00
TOTAL-SHORT										
ASSET 291011104 EMERSON ELECTRIC CO						160.000	9,090.93	7,682.82	1,408.11 S	.00
830		880	41044-00006	00000 02/24/10	12/07/10	160.000	9,090.93	7,682.82	1,408.11	.00
TOTAL-SHORT										
ASSET 31428X106 FEDEX CORPORATION						21.000	1,742.72	1,797.13	54.41-S	.00
830		880	40760-00007	00000 12/01/09	02/24/10	92.000	7,634.76	7,181.41	453.35 S	.00
830		880	40760-00007	00000 09/16/09	02/24/10	113.000	9,377.48	8,978.54	398.94	.00
TOTAL-SHORT										
ASSET 354613101 FRANKLIN RESOURCES INC						75.000	7,403.64	6,812.20	591.44 S	.00
830		880	40853-00002	00000 09/01/09	05/27/10	75.000	7,403.64	6,812.20	591.44	.00
TOTAL-SHORT										
ASSET 35671D857 FREEPORT MCMORAN COPPER & GOLD INC						30.000	2,179.90	2,294.72	114.82-S	.00
830		880	40729-00004	00000 12/17/09	01/26/10	11.000	799.30	540.23	259.07 S	.00
830		880	40729-00004	00000 05/05/09	01/26/10	100.000	6,080.97	4,911.17	1,169.80 L	.00
830		880	40867-00001	00000 05/05/09	06/08/10	141.000	9,060.17	7,746.12	144.25	.00
TOTAL-SHORT										
TOTAL-LONG										
ASSET 38141G104 GOLDMAN SACHS GROUP INC						7.000	1,175.62	884.06	291.56 S	.00
830		880	40715-00006	00000 04/29/09	01/12/10	15.000	2,519.18	1,753.92	765.26 S	.00
830		880	40715-00006	00000 04/03/09	01/12/10	5.000	839.72	544.20	295.52 S	.00
830		880	40715-00006	00000 03/25/09	01/12/10	8.000	1,343.56	510.56	833.00 L	.00
830		880	40715-00006	00000 11/13/08	01/12/10	70.000	10,511.11	4,467.40	6,043.71 L	.00
830		880	40827-00004	00000 11/13/08	05/04/10					

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G A I N / L O S S I N F O R M A T I O N

TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET	38141G104	(CONT'D)	TOTAL-SHORT		105.000	16,389.19	8,160.14	1,352.34	.00
			TOTAL-LONG					6,876.71	.00
ASSET	384802104	GRAINGER W W INC		03/30/10	72.000	7,881.09	6,362.80	1,518.29	.00
830	880	40795-00001	00000	07/29/09	72.000	7,881.09	6,362.80	1,518.29	.00
			TOTAL-SHORT						
ASSET	42809H107	HESS CORPORATION		09/27/10	120.000	6,927.59	7,457.06	529.47	.00
830	880	40973-00003	00000	05/04/10	120.000	6,927.59	7,457.06	529.47	.00
			TOTAL-SHORT						
ASSET	437076102	HOME DEPOT INC		01/12/10	245.000	6,859.96	5,904.97	954.99	.00
830	880	40715-00007	00000	06/12/09	245.000	6,859.96	5,904.97	954.99	.00
			TOTAL-SHORT						
ASSET	452308109	ILLINOIS TOOL WORKS INC		02/24/10	202.000	9,161.00	9,353.25	192.25	.00
830	880	40760-00009	00000	10/28/09	202.000	9,161.00	9,353.25	192.25	.00
			TOTAL-SHORT						
ASSET	460146103	INTERNATIONAL PAPER CO		01/26/10	64.000	1,572.66	1,677.93	105.27	.00
830	880	40729-00006	00000	12/17/09	30.000	737.18	620.96	116.22	.00
830	880	40729-00006	00000	08/13/09	298.000	6,580.11	6,168.25	411.86	.00
830	880	40741-00007	00000	08/13/09	392.000	8,889.95	8,467.14	422.81	.00
			TOTAL-SHORT						
ASSET	478366107	JOHNSON CONTROLS INC		08/04/10	120.000	3,494.69	3,089.15	405.54	.00
830	880	40921-00003	00000	09/28/09	270.000	7,863.04	6,592.13	1,270.91	.00
830	880	40921-00003	00000	09/01/09	390.000	11,357.73	9,681.28	1,676.45	.00
			TOTAL-SHORT						
ASSET	500255104	KOHL'S CORP		05/24/10	50.000	2,559.83	2,567.50	7.67	.00
830	880	40847-00003	00000	02/24/10	142.000	7,269.92	6,261.85	1,008.07	.00
830	880	40847-00003	00000	05/05/09					

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 BANK 21 PNC BANK (21)
 REGION 46 BALTIMORE
 OFFICE 001 C & E

GAIN/LOSS FEDERAL REPORT INTERNAL USE ONLY
 ACCOUNT 5874878 STANLEY C PHELPS
 FROM: 01/01/10 TO: 12/31/10

TAX CODE	OR-OFF SERIAL	SEQ LOT#	ACQUIRED	TRADE	DATES	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
	ASSET 500255104		(CONT'D)							
	TOTAL-SHORT					192.000	9,829.75	8,829.35	7.67-	.00
	TOTAL-LONG								1,008.07	.00
	ASSET 518439104	LAUDER ESTEE COS INC								
		CL A								
830	880	40853-00004	00000	02/03/10	05/27/10	105.000	6,139.31	5,933.39	205.92 S	.00
830	880	40853-00004	00000	02/02/10	05/27/10	44.000	2,572.67	2,460.16	112.51 S	.00
	TOTAL-SHORT					149.000	8,711.98	8,393.55	318.43	.00
	ASSET 57636Q104	MASTERCARD INC CL A								
830	880	40741-00009	00000	11/13/08	02/05/10	51.000	11,197.44	6,934.98	4,262.46 L	.00
	TOTAL-LONG					51.000	11,197.44	6,934.98	4,262.46	.00
	ASSET 58155Q103	MCKESSON CORPORATION								
830	880	40736-00004	00000	05/01/09	02/02/10	5.000	299.88	188.30	111.58 S	.00
830	880	40736-00004	00000	03/25/09	02/02/10	5.000	299.88	181.40	118.48 S	.00
830	880	40736-00004	00000	11/13/08	02/02/10	130.000	7,796.90	4,504.03	3,292.87 L	.00
	TOTAL-SHORT					140.000	8,396.66	4,873.73	230.06	.00
	TOTAL-LONG								3,292.87	.00
	ASSET 58405U102	MEDCO HEALTH SOLUTIONS INC								
830	880	40767-00003	00000	05/01/09	03/03/10	5.000	315.89	222.00	93.89 S	.00
830	880	40767-00003	00000	03/25/09	03/03/10	5.000	315.90	199.45	116.45 S	.00
830	880	40767-00003	00000	11/13/08	03/03/10	155.000	9,792.74	6,073.62	3,719.12 L	.00
	TOTAL-SHORT					165.000	10,424.53	6,495.07	210.34	.00
	TOTAL-LONG								3,719.12	.00
	ASSET 59156R108	METLIFE INC.								
830	880	41033-00006	00000	09/01/09	11/23/10	153.000	5,807.43	5,383.94	423.49 L	.00
830	880	41034-00001	00000	09/01/09	11/24/10	4.000	152.22	140.76	11.46 L	.00
	TOTAL-LONG					157.000	5,959.65	5,524.70	434.95	.00
	ASSET 65248E104	NEWS CORPORATION CL A								
830	880	40847-00006	00000	02/05/10	05/24/10	777.000	10,113.33	9,954.77	158.56 S	.00

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GAIN/LOSS FEDERAL REPORT INTERNAL USE ONLY
 ACCOUNT 5874878 STANLEY C PHELPS
 FROM: 01/01/10 TO: 12/31/10

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TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 65248E104 (CONT'D)										
TOTAL-SHORT										
830	674599105	00000	05/01/09	07/16/10		777.000	10,113.33	9,954.77	158.56	.00
830	40902-00002	00000	03/25/09	07/16/10		5.000	396.37	294.15	102.22	.00
830	40902-00002	00000	03/25/09	07/16/10		10.000	792.75	577.10	215.65	.00
830	40902-00002	00000	11/13/08	07/16/10		170.000	13,476.70	7,575.98	5,900.72	.00
TOTAL-LONG										
830	701094104	00000	02/24/10	10/05/10		185.000	14,665.82	8,447.23	6,218.59	.00
ASSET 701094104 PARKER HANNIFIN CORP										
830	880	40981-00005	00000	02/24/10	10/05/10	130.000	9,263.37	7,622.39	1,640.98	.00
TOTAL-SHORT										
830	747525103	00000	05/01/09	02/05/10		10.000	376.95	426.50	49.55	.00
830	40741-00011	00000	03/25/09	02/05/10		10.000	376.95	379.40	2.45	.00
830	40741-00011	00000	05/20/05	02/05/10		105.000	3,958.02	3,926.89	31.13	.00
830	40741-00011	00000	03/03/04	02/05/10		50.000	1,884.77	1,537.25	347.52	.00
830	40741-00011	00000	12/02/03	02/05/10		50.000	1,884.78	1,128.23	756.55	.00
830	40741-00011	00000	09/02/03	02/05/10		50.000	1,884.77	1,015.98	868.79	.00
TOTAL-SHORT										
TOTAL-LONG										
830	773903109	00000	12/01/09	08/17/10		42.000	2,183.95	1,857.15	326.80	.00
830	40932-00007	00000	08/13/09	08/17/10		158.000	8,215.79	6,491.41	1,724.38	.00
TOTAL-SHORT										
TOTAL-LONG										
830	778296103	00000	11/13/08	08/13/10		200.000	10,399.74	8,348.56	326.80	.00
ASSET 778296103 ROSS STORES INC										
830	880	40930-00005	00000	11/13/08	08/13/10	166.000	8,174.64	4,363.97	3,810.67	.00
TOTAL-SHORT										
TOTAL-LONG										
830	806857108	00000	05/01/09	08/04/10		5.000	314.04	255.10	58.94	.00
830	40921-00005	00000	11/13/08	08/04/10		95.000	5,966.67	4,416.99	1,549.68	.00

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-LONG

CARRYOVER (CURRENT)

48,591.83

.00 S

.00 M

.00 L

BANK 21
REGION 46
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-TRANSACTION-
DATE DESCRIPTION

TOTALS FOR TAX CODE 830 SALES

- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -

01/01/10 THROUGH 12/31/10
ACCOUNT 5874878 STANLEY C PHELPS

APCO

HISTORY

- C A S H -
INCOME

PRINCIPAL

INVEST/UNITS

389,192.48

325,572.28-P

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 REGION 46
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- TRANSACTION -
 01/01/10 THROUGH 12/31/10
 ACCOUNT 5874878 STANLEY C PHELPS

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- C A S H -
 INCOME PRINCIPAL INVEST/UNITS

DATE	DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
02-10-10	BARCLAYS CAPITAL LE 02/05 SALE 298 SHS @ 22.1212 MISC .08 COMM 11.92 INTERNATIONAL PAPER CO	085 830 9299	40741-00007 02-10-10	6,580.11	6,580.11	6,436.75- 298.000-
02-10-10	STIFEL NICOLAUS & CO INC 02/05 SALE 51 SHS @ 219.5854 MISC .14 COMM 1.28 MASTERCARD INC CL A	085 830 0793	40741-00009 02-10-10	11,197.44	11,197.44	7,039.37- 51.000-
02-10-10	GOLDMAN, SACHS & CO. 02/05 SALE 275 SHS @ 37.7359 MISC .13 COMM 11.00 QUALCOMM INC	085 830 0005	40741-00011 02-10-10	10,366.24	10,366.24	9,038.98- 275.000-
03-01-10	ISI GROUP INC 02/24 SALE 113 SHS @ 83.0277 MISC .13 COMM 4.52 FEDEX CORPORATION	085 830 9197	40760-00007 03-01-10	9,377.48	9,377.48	8,978.54- 113.000-
03-01-10	GOLDMAN, SACHS & CO. 02/24 SALE 202 SHS @ 45.3921 MISC .12 COMM 8.08 ILLINOIS TOOL WORKS INC	085 830 0005	40760-00009 03-01-10	9,161.00	9,161.00	9,353.25- 202.000-
03-01-10	ABEL NOSER CORP 02/24 SALE 99 SHS @ 39.651 MISC .05 COMM 1.98 SCRIPPS NETWORKS INTERAC CL A	085 830 3621	40760-00013 03-01-10	3,923.42	3,923.42	3,762.15- 99.000-
03-01-10	MERRILL LYNCH PROFESSIONAL CLR 02/24 SALE 260 SHS @ 21.5182 MISC .08 COMM 5.20 WILLIAMS COMPANIES INC	085 830 0551	40760-00016 03-01-10	5,589.45	5,589.45	5,101.46- 260.000-
03-04-10	ABEL NOSER CORP 02/25 SALE 152 SHS @ 39.2173 MISC .08 COMM 3.04 SCRIPPS NETWORKS INTERAC CL A	085 830 3621	40763-00003 03-04-10	5,957.91	5,957.91	5,776.23- 152.000-
03-08-10	GOLDMAN, SACHS & CO. 03/03 SALE 165 SHS @ 63.2198 MISC .14 COMM 6.60 MEDCO HEALTH SOLUTIONS INC	085 830 0005	40767-00003 03-08-10	10,424.53	10,424.53	6,495.07- 165.000-

BANK 21
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- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -
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DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
03-15-10	GOLDMAN, SACHS & CO. 03/10 SALE 374 SHS @ 18.5043 MISC .09 COMM 14.96 TALISMAN ENERGY INC SEDOL 2125600 ISIN CA87425E1034	085 830 0005	40774-00003 03-15-10	6,905.55	6,905.55	5,895.06- 374.000-
03-15-10	MERRILL LYNCH PROFESSIONAL GLR 03/10 SALE 359 SHS @ 22.725 MISC .11 COMM 7.18 WILLIAMS COMPANIES INC	085 830 0551	40774-00004 03-15-10	8,150.99	8,150.99	7,043.94- 359.000-
04-05-10	BROWN BROTHERS HARRIMAN & CO 03/30 SALE 72 SHS @ 109.5015 MISC .14 COMM 2.88 GRAINGER W W INC	085 830 0010	40795-00001 04-05-10	7,881.09	7,881.09	6,362.80- 72.000-
05-07-10	ABEL NOSER CORP 05/04 SALE 190 SHS @ 39.2435 MISC .13 COMM 1.90 CAMERON INTL CORP	085 830 3621	40827-00001 05-07-10	7,454.23	7,454.23	8,341.82- 190.000-
05-07-10	BARCLAYS CAPITAL LE 05/04 SALE 70 SHS @ 150.2014 MISC .18 COMM 2.80 GOLDMAN SACHS GROUP INC	085 830 9299	40827-00004 05-07-10	10,511.11	10,511.11	5,919.13- 70.000-
05-17-10	MKM PARTNERS LLC 05/12 SALE 215 SHS @ 44.9399 MISC .17 COMM 5.38 BAXTER INTERNATIONAL INC	085 830 8046	40837-00002 05-17-10	9,656.53	9,656.53	12,751.38- 215.000-
05-17-10	CITATION GROUP/EQUITY & MUNIS 05/12 SALE 437 SHS @ 26.8314 MISC .20 COMM 17.48 US BANCORP DEL COM NEW	085 830 9053	40837-00008 05-17-10	11,707.64	11,707.64	10,389.46- 437.000-
05-27-10	MACQUARIE SECURITIES (USA) INC 05/24 SALE 215 SHS @ 39.9469 MISC .15 COMM 8.60 AMERICAN TOWER CORP CL A	085 830 8920	40847-00001 05-27-10	8,579.83	8,579.83	5,694.43- 215.000-
05-27-10	BARCLAYS CAPITAL LE 05/24 SALE 192 SHS @ 51.2375 MISC .17 COMM 7.68 KOHLS CORP	085 830 9299	40847-00003 05-27-10	9,829.75	9,829.75	8,829.35- 192.000-

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- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -
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DATE	DESCRIPTION	-TRANSACTION-	-CODES-	TRAN TAX	INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
05-27-10	ABEL NOSER CORP 05/24 SALE 777 SHS @ 13.0261 MISC .18 COMM 7.77 NEWS CORPORATION CL A		085 830	3621	40847-00006 05-27-10		10,113.33		9,954.77- 777.000-
06-02-10	MKM PARTNERS LLC 05/27 SALE 75 SHS @ 98.742 MISC .13 COMM 1.88 FRANKLIN RESOURCES INC		085 830	8046	40853-00002 06-02-10		7,403.64		6,812.20- 75.000-
06-02-10	ABEL NOSER CORP 05/27 SALE 149 SHS @ 58.4907 MISC .15 COMM 2.98 LAUDER ESTEE COS INC CL A		085 830	3621	40853-00004 06-02-10		8,711.98		8,393.55- 149.000-
06-11-10	MERRILL LYNCH PROFESSIONAL CLR 06/08 SALE 251 SHS @ 26.7677 MISC .12 COMM 5.02 NOBLE CORPORATION SEDOL: B65Z9D7 ISIN: CH0033347318		085 830	0551	40862-00001 06-11-10		6,713.55		6,998.87- 251.000-
06-16-10	ABEL NOSER CORP 06/08 SALE 100 SHS @ 60.8308 MISC .11 COMM 2.00 FREEPORT MCMORAN COPPER & GOLD INC		085 830	3621	40867-00001 06-16-10		6,080.97		5,493.70- 100.000-
06-21-10	WELLS FARGO SECS LLC 06/16 SALE 416 SHS @ 22.1957 MISC .16 COMM 10.40 EBAY INC		085 830	9252	40872-00003 06-21-10		9,222.85		9,278.80- 416.000-
07-21-10	ABEL NOSER CORP 07/16 SALE 185 SHS @ 79.2961 MISC .25 COMM 3.70 OCCIDENTAL PETROLEUM CORP		085 830	3621	40902-00002 07-21-10		14,665.82		8,447.23- 185.000-
08-09-10	MKM PARTNERS LLC 08/04 SALE 390 SHS @ 29.1379 MISC .20 COMM 5.85 JOHNSON CONTROLS INC		085 830	8046	40921-00003 08-09-10		11,357.73		9,681.28- 390.000-
08-09-10	GOLDMAN, SACHS & CO. 08/04 SALE 105 SHS @ 62.8482 MISC .12 COMM 4.20 SCHLUMBERGER LTD SEDOL 2779201 ISIN AN8068571086		085 830	0005	40921-00005 08-09-10		6,594.74		4,894.04- 105.000-

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- TRANSACTION -
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DATE	DESCRIPTION	-TRANSACTION-	-CODES-	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
DATE	DESCRIPTION		TRAN TAX INDV				
08-18-10	BARCLAYS CAPITAL INC./LE 08/13 SALE 20 SHS @ 78.0087 MISC .03 COMM .80 CUMMINS INC		0229	40930-00002 08-18-10	1,559.34	1,559.34	1,054.49- 20,000-
08-18-10	GOLDMAN, SACHS & CO. 08/13 SALE 40 SHS @ 56.9794 MISC .04 COMM 1.60 DOLBY LABORATORIES INC CLASS A		0005	40930-00003 08-18-10	2,277.53	2,277.53	1,319.45- 40,000-
08-18-10	MERRILL LYNCH PROFESSIONAL CLR 08/13 SALE 166 SHS @ 49.2657 MISC .14 COMM 3.32 ROSS STORES INC		0551	40930-00005 08-18-10	8,174.64	8,174.64	4,520.62- 166,000-
08-20-10	BARCLAYS CAPITAL LE 08/17 SALE 60 SHS @ 80.9032 MISC .09 COMM 1.50 CUMMINS INC		9299	40932-00004 08-20-10	4,852.60	4,852.60	3,163.45- 60,000-
08-20-10	CITATION GROUP/EQUITY & MUNIS 08/17 SALE 200 SHS @ 52.0396 MISC .18 COMM 8.00 ROCKWELL AUTOMATION INC		9053	40932-00007 08-20-10	10,399.74	10,399.74	8,348.56- 200,000-
09-30-10	INSTINET 09/27 SALE 120 SHS @ 57.7509 MISC .12 COMM 2.40 HESS CORPORATION		0067	40973-00003 09-30-10	6,927.59	6,927.59	7,457.06- 120,000-
10-08-10	ABEL NOSER CORP 10/05 SALE 130 SHS @ 71.2779 MISC .16 COMM 2.60 PARKER HANNIFIN CORP		3621	40981-00005 10-08-10	9,263.37	9,263.37	7,622.39- 130,000-
11-29-10	BROWN BROTHERS HARRIMAN & CO 11/23 SALE 101 SHS @ 53.6735 MISC .09 COMM 4.04 AMGEN INC		0010	41033-00003 11-29-10	5,416.89	5,416.89	6,295.52- 101,000-
11-29-10	ABEL NOSER CORP 11/23 SALE 90 SHS @ 105.7529 MISC .16 COMM 1.80 APACHE CORPORATION		3621	41033-00004 11-29-10	9,515.80	9,515.80	7,886.01- 90,000-

- C A S H -
 INCOME

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- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -
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ACCOUNT 5874878 STANLEY C PHELPS APCO

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DATE	TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
11-29-10	BARCLAYS CAPITAL LE 11/23 SALE 153 SHS @ 37.9827 MISC .10 COMM 3.83 METLIFE INC.	085 830 9299	41033-00006 11-29-10		5,807.43	5,383.94- 153.000-
11-30-10	BARCLAYS CAPITAL LE 11/24 SALE 4 SHS @ 38.0961 COMM .16 METLIFE INC.	085 830 9299	41034-00001 11-30-10		152.22	140.76- 4.000-
12-10-10	LOOP CAPITAL MARKETS LLC 12/07 SALE 160 SHS @ 56.8393 MISC .15 COMM 3.20 EMERSON ELECTRIC CO	085 830 9126	41044-00006 12-10-10		9,090.93	7,682.82- 160.000-
12-10-10	CITATION GROUP/EQUITY & MUNIS 12/07 SALE 143 SHS @ 84.2922 MISC .20 COMM 5.72 3M COMPANY	085 830 9053	41044-00011 12-10-10		12,047.86	10,135.64- 143.000-

BANK 21
REGION 46
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- TRANSACTION-
DESCRIPTION

DATE

01/01/10 THROUGH 12/31/10
ACCOUNT 5874878 STANLEY C PHELPS

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-TRANSACTION-
DESCRIPTION

-CODES-
TRAN TAX INDV

HISTORY

- C A S H -

INCOME

PRINCIPAL

INVEST/UNITS

TOTALS FOR TAX CODE 081

LONG TERM CAPITAL GAIN DISTRIBUTION

2,798.06

TOTALS FOR TAX CODE 082

SHORT TERM CAPITAL GAIN DISTRIBUTION

4,854.85

BANK 21
 REGION 46
 OFFICE 001

- TRANSACTION-
 DESCRIPTION

DATE

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- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -
 01/01/10 THROUGH 12/31/10
 ACCOUNT 5874878 STANLEY C PHELPS

-TRANSACTION-
 DESCRIPTION

DATE

INCOME - C A S H -
 PRINCIPAL INVEST/UNITS

12-03-10 SHORT TERM CAPITAL GAINS DISTRIBUTION
 PAYABLE 12/03/10 AT .3018 PER SHARE
 BLACKROCK FDS
 US OPPORTUNITIES PORTFOLIO
 FUND 339 INSTITUTIONAL CLASS

071 082 00-0000 41037-00001
 12-03-10

432.66

12-03-10 LONG TERM CAPITAL GAINS DISTRIBUTION
 PAYABLE 12/03/10 AT .3889 PER SHARE
 BLACKROCK FDS
 US OPPORTUNITIES PORTFOLIO
 FUND 339 INSTITUTIONAL CLASS

081 081 00-0000 41037-00002
 12-03-10

557.56

12-23-10 SHORT TERM CAPITAL GAINS DISTRIBUTION
 PAYABLE 12/23/10 AT .0161 PER SHARE
 BLACKROCK FDS
 HIGH YIELD BD PORTFOLIO
 FUND 318 INSTITUTIONAL CLASS

071 082 00-0000 41057-00001
 12-23-10

244.77

12-23-10 SHORT TERM CAPITAL GAINS DISTRIBUTION
 PAYABLE 12/23/10 AT .2961 PER SHARE
 BLACKROCK FDS
 GNMA PORTFOLIO INSTL CL
 FD #338

071 082 00-0000 41057-00002
 12-23-10

3,431.76

12-23-10 LONG TERM CAPITAL GAINS DISTRIBUTION
 PAYABLE 12/23/10 AT .0686 PER SHARE
 BLACKROCK FDS
 GNMA PORTFOLIO INSTL CL
 FD #338

081 081 00-0000 41057-00003
 12-23-10

795.79

12-28-10 SHORT TERM CAPITAL GAINS DISTRIBUTION
 PAYABLE 12/27/10 AT .0160 PER SHARE
 VANGUARD BOND INDEX FUND INC
 FD #84

071 082 60-6440 41062-00001
 12-28-10

745.66

12-28-10 LONG TERM CAPITAL GAINS DISTRIBUTION
 PAYABLE 12/27/10 AT .0310 PER SHARE
 VANGUARD BOND INDEX FUND INC
 FD #84

081 081 60-6040 41062-00002
 12-28-10

1,444.71

31-46-001-5874878

JOHN

ML

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 [X]
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.

Form fields: Type or print, Name of exempt organization (STANLEY PHELPS CHARITABLE TRUST), Employer identification number (52-6174489), Number, street, and room or suite no. (C/O PNC BANK, 620 LIBERTY AVENUE, NO. 10THFL), City, town or post office, state, and ZIP code (PITTSBURGH, PA 15222-2705)

Enter the Return code for the return that this application is for (file a separate application for each return) [01]

Table with 4 columns: Application Is For, Return Code, Application Is For, Return Code. Includes a RECEIVED stamp from OGDEN, UT dated NOV 03 2011.

PNC BANK, N.A.

The books are in the care of 620 LIBERTY AVENUE - PITTSBURGH, PA 15222-2705 Telephone No. 412-768-5892 FAX No.

- 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 AUGUST 15, 2011, to file the exempt organization return for the organization named above. The extension is for the organization's return for: [X] calendar year 2010 or [] tax year beginning [] and ending []

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

Table with 3 columns: Description, 3a, 3b, 3c. Rows for nonrefundable credits, refundable credits, and balance due.

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.

LHA For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)

5-9-11

* If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box

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 STANLEY PHELPS CHARITABLE TRUST	Employer identification number 52-6174489
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. C/O PNC BANK, 620 LIBERTY AVENUE, NO. 10THFL	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PITTSBURGH, PA 15222-2705	

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

01

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.

PNC BANK, N.A.

The books are in the care of **620 LIBERTY AVENUE - PITTSBURGH, PA 15222-2705**

Telephone No **412-768-5892**

FAX No

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 **NOVEMBER 15, 2011.**

5 For calendar year **2010**, or other tax year beginning _____, and ending _____.

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

ADDITIONAL TIME IS REQUIRED TO FILE A COMPLETE AND ACCURATE TAX 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	\$	0.
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	\$	0.
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 **John Aley** Title **ASSISTANT VICE PRESIDENT**

Date **8/4/11**