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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.

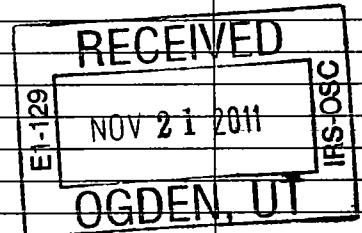
For calendar year 2010, or tax year beginning _____, and ending _____

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 GEORGE A. & MARY E. FREDERICK MEM FD		A Employer identification number 90-0398149
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 412-762-9161
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) \$ 5,485,960. (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"/>
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).)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	86.	86.		STATEMENT 2
4 Dividends and interest from securities	149,068.	149,076.		STATEMENT 3
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	128,514.			STATEMENT 1
b Gross sales price for all assets on line 6a	2,828,685.			
7 Capital gain net income (from Part IV, line 2)		133,221.		
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	1,780.	0.		STATEMENT 4
12 Total. Add lines 1 through 11	279,448.	282,383.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	10,647.	10,115.		532.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	700.	0.		700.
c Other professional fees				
17 Interest	4,274.	4,274.		0.
18 Taxes	170.	170.		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	15,791.	14,559.		1,232.
25 Contributions, gifts, grants paid	127,471.			127,471.
26 Total expenses and disbursements. Add lines 24 and 25	143,262.	14,559.		128,703.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	136,186.			
b Net investment income (if negative, enter -0-)		267,824.		
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		193,372.	87,021.	87,021.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 8		0.	1,242,612.	1,306,386.
	b	Investments - corporate stock STMT 9		0.	2,198,458.	2,672,043.
	c	Investments - corporate bonds STMT 10		0.	444,336.	457,572.
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 11		4,462,837.	819,901.	962,938.	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		4,656,209.	4,792,328.	5,485,960.	
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 ▶ <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		4,648,499.	4,775,475.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		7,710.	16,853.		
30	Total net assets or fund balances		4,656,209.	4,792,328.		
31	Total liabilities and net assets/fund balances		4,656,209.	4,792,328.		

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	4,656,209.
2	Enter amount from Part I, line 27a	2	136,186.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	4,792,395.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	67.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,792,328.

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 L/T CAPITAL GAIN DIVIDENDS	P		
b S/T CAPITAL GAIN DIVIDENDS	P		
c SALES OF PUBLICLY TRADED SECURITIES	P		
d CLASS ACTION SETTLEMENTS	P		
e ENTERPRISE PRODUCTS PARTNERS, L.P.	P		

(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 2,183.			2,183.
b 1,694.			1,694.
c 2,824,808.		2,696,300.	128,508.
d 931.		75.	856.
e		20.	-20.

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			2,183.
b			1,694.
c			128,508.
d			856.
e			-20.

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	133,221.
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	8	

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	5,356.
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			
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	5,356.
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	5,356.
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	5,356.	
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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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?	N/A	
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) <input type="checkbox"/> <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

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)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ PNC BANK, N. A. Telephone no. ▶ (412) 762-9161 Located at ▶ 620 LIBERTY AVENUE, 10TH FLOOR, PITTSBURGH, PA ZIP+4 ▶ 15222			
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 ▶		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.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? 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. 6b X

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 7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PNC BANK, N.A. 620 LIBERTY AVENUE PITTSBURGH, PA 15222-2705	TRUSTEE 3.00	10,647.	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	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	0.
2	
All other program-related investments. See instructions. 3 N/A	0.
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	5,143,296.
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	5,143,296.
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	5,143,296.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	77,149.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,066,147.
6	Minimum investment return. Enter 5% of line 5	6	253,307.

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	253,307.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	5,356.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,356.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	247,951.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	247,951.
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	247,951.

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	128,703.
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	128,703.
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	128,703.

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				247,951.
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: ▶ \$ 128,703.				
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				128,703.
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:	0.			
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				119,248.
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:

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
1/2 CAPITAL GAIN DIVIDENDS	2,183.	0.	0.	0.	2,183.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3/4 CAPITAL GAIN DIVIDENDS	1,694.	0.	0.	0.	1,694.

(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	2,824,808.	2,700,171.	0.	0.	124,637.

CAPITAL GAINS DIVIDENDS FROM PART IV					0.
TOTAL TO FORM 990-PF, PART I, LINE 6A					128,514.

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

SOURCE	AMOUNT
MONEY MARKET & OTHER TEMPORARY INVESTMENTS	86.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	86.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
TRUST INVESTMENT INCOME	149,068.	0.	149,068.
TOTAL TO FM 990-PF, PART I, LN 4	149,068.	0.	149,068.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INCOME	857.	0.	
CLASS ACTION PROCEEDS	856.	0.	
RETURN OF CAPITAL	67.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,780.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	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 WITHHELD	170.	170.		0.
TOTAL TO FORM 990-PF, PG 1, LN 18	170.	170.		0.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 7
DESCRIPTION		AMOUNT
RETURN OF CAPITAL CARRYING VALUE ADJUSTMENT		67.
TOTAL TO FORM 990-PF, PART III, LINE 5		67.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS		STATEMENT 8	
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT BONDS & NOTES	X		810,173.	841,461.
U.S. GOVERNMENT AGENCIES	X		432,439.	464,925.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,242,612.	1,306,386.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,242,612.	1,306,386.

FORM 990-PF	CORPORATE STOCK		STATEMENT 9	
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK			2,198,458.	2,672,043.
TOTAL TO FORM 990-PF, PART II, LINE 10B			2,198,458.	2,672,043.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	444,336.	457,572.
TOTAL TO FORM 990-PF, PART II, LINE 10C	444,336.	457,572.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
TOTAL TRUST INVESTMENTS	COST	0.	0.
MUTUAL FUNDS - EQUITY	COST	770,385.	908,584.
LIMITED PARTNERSHIP	COST	29,595.	34,952.
OTHER BONDS	COST	19,921.	19,402.
TOTAL TO FORM 990-PF, PART II, LINE 13		819,901.	962,938.

SUMMARY OF INVESTMENTS

AS OF 12/31/10

ACCOUNT
21-46-501-3831070

GEORGE A & MARY E FREDERICK CONS

	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET
PRINCIPAL CASH						
CASH EQUIVALENTS	71,861.51	71,861.51	71,861.51	1.314	35.21	.049
FIXED INCOME BONDS	1,706,869.61	1,707,148.39	1,783,359.42	32.608	59,391.50	3.330
EQUITIES						
COMMON STOCK	2,198,458.33	2,205,689.70	2,672,043.43	48.858	63,546.53	2.378
MUTUAL FUNDS - EQUITY	768,690.81	768,690.81	906,834.28	16.581	17,564.59	1.937
LIMITED PARTNERSHIPS	29,594.60	29,594.60	34,952.40	.639	1,982.40	5.672
TOTAL EQUITIES	2,996,743.74	3,003,975.11	3,613,830.11	66.078	83,093.52	2.299
TOTAL PRINCIPAL ASSETS	4,775,474.86	4,782,985.01	5,469,051.04	100.000	142,520.23	2.606
CASH EQUIVALENTS	15,159.51	15,159.51	15,159.51	89.655	7.43	.049
EQUITIES MUTUAL FUNDS - EQUITY	1,693.71	1,693.71	1,749.23	10.345	65.95	3.770
ACCOUNT TOTAL	4,792,328.08	4,799,838.23	5,485,959.78		142,593.61	2.599



STATEMENT OF INVESTMENTS

AS OF 12/31/10

ACCOUNT 21-46-501-3831070
 GEORGE A & MARY E FREDERICK CONS

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
CASH EQUIVALENTS								
28,700.620	PNC PRIME MONEY MARKET FUND #417 ACCOUNT 21-46-885-3831070	28,700.62	28,700.62	28,700.62	.523	14.06	.049	1.000
15,159.510	PNC PRIME MONEY MARKET FUND #417 (INCOME INVESTMENT) ACCOUNT 21-46-001-3831070	15,159.51	15,159.51	15,159.51	.276	7.43	.049	1.000
39,127.560	PNC PRIME MONEY MARKET FUND #417 ACCOUNT 21-46-001-3831070	39,127.56	39,127.56	39,127.56	.713	19.17	.049	1.000
4,033.330	PNC PRIME MONEY MARKET FUND #417 ACCOUNT 21-46-576-3831070	4,033.33	4,033.33	4,033.33	.074	1.98	.049	1.000
	TOTAL CASH EQUIVALENTS	<u>87,021.02</u>	<u>87,021.02</u>	<u>87,021.02</u>	<u>1.586</u>	<u>42.64</u>	<u>.049</u>	
U.S. GOVERNMENT BONDS & NOTES								
20,000.000	USA TREASURY NOTES 01.000% DUE 07/31/2011 ACCOUNT 21-46-576-3831070	20,124.22	20,124.22	20,067.40	.366	200.00	.996	100.437
60,000.000	USA TREASURY NOTES 04.000% DUE 11/15/2012 ACCOUNT 21-46-576-3831070	60,318.75	60,318.75	63,871.80	1.164	2,400.00	3.750	106.453
345,000.000	USA TREASURY NOTES 01.375% DUE 01/15/2013 ACCOUNT 21-46-576-3831070	351,504.82	351,619.53	350,281.95	6.385	4,743.75	1.354	101.531



STATEMENT OF INVESTMENTS

AS OF 12/31/10

ACCOUNT 21-46-501-3831070
 GEORGE A & MARY E FREDERICK CONS

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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
150,000.000	USA TREASURY NOTES 02.250% DUE 01/31/2015 ACCOUNT 21-46-576-3831070	149,514.18	149,514.18	153,960.00	2.806	3,375.00	2.192	102.640
130,000.000	USA TREASURY NOTE 04.625% DUE 11/15/2016 ACCOUNT 21-46-576-3831070	129,898.43	130,062.50	146,493.10	2.670	6,012.50	4.104	112.687
85,000.000	USA TREASURY NOTES 03.875% DUE 05/15/2018 ACCOUNT 21-46-576-3831070	82,821.87	82,821.87	91,441.30	1.667	3,293.75	3.602	107.578
15,000.000	USA TREASURY NOTES 03.375% DUE 11/15/2019 ACCOUNT 21-46-576-3831070	15,990.29	15,990.29	15,325.65	.279	506.25	3.303	102.171
	TOTAL U.S. GOVERNMENT BONDS & NOTES	810,172.56	810,451.34	841,461.20	15.337	20,531.25	2.940	
	U.S. GOVERNMENT AGENCIES							
100,000.000	FEDERAL HOME LN BANK BND5 04.625% DUE 02/18/2011 ACCOUNT 21-46-576-3831070	99,190.00	99,190.00	100,550.00	1.833	4,625.00	4.600	100.550
20,000.000	JPMORGAN CHASE & CO FDIC GUARANTEED 03.125% DUE 12/01/2011 ACCOUNT 21-46-576-3831070	19,987.60	19,987.60	20,495.20	.374	625.00	3.049	102.476
15,000.000	GOLDMAN SACHS GROUP INC FDIC GUARANTEED 03.250% DUE 06/15/2012 ACCOUNT 21-46-576-3831070	14,941.80	14,941.80	15,576.45	.284	487.50	3.130	103.843



STATEMENT OF INVESTMENTS

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GEORGE A & MARY E FREDERICK CONS

ACCOUNT
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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
150,000.000	FEDERAL NATL MTG ASSN NTS 04.125% DUE 04/15/2014 ACCOUNT 21-46-576-3831070	148,140.00	148,140.00	163,281.00	2.976	6,187.50	3.789	108.854
150,000.000	FEDERAL HOME LOAN MTG CORP NOTES 04.375% DUE 07/17/2015 ACCOUNT 21-46-576-3831070	150,180.00	150,180.00	165,022.50	3.008	6,562.50	3.977	110.015
	TOTAL U.S. GOVERNMENT AGENCIES	<u>432,439.40</u>	<u>432,439.40</u>	<u>464,925.15</u>	<u>8.475</u>	<u>18,487.50</u>	<u>3.976</u>	
	CORPORATE BONDS							
15,000.000	IBM CORP BDS 04.750% DUE 11/29/2012 ACCOUNT 21-46-576-3831070	14,827.05	14,827.05	16,107.60	.294	712.50	4.423	107.384
15,000.000	PEPSICO INC SR UNSEC 04.650% DUE 02/15/2013 ACCOUNT 21-46-576-3831070	14,322.45	14,322.45	16,108.65	.294	697.50	4.330	107.391
20,000.000	GENERAL DYNAMICS CORP NOTES 05.250% DUE 02/01/2014 ACCOUNT 21-46-576-3831070	19,905.60	19,905.60	22,022.60	.401	1,050.00	4.768	110.113
15,000.000	MORGAN STANLEY SUB NTS 04.750% DUE 04/01/2014 ACCOUNT 21-46-576-3831070	15,684.60	15,684.60	15,355.95	.280	712.50	4.640	102.373



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GEORGE A & MARY E FREDERICK CONS

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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
15,000.000	CITIGROUP INC SR UNSEC 06.010% DUE 01/15/2015 ACCOUNT 21-46-576-3831070	16,653.15	16,653.15	16,476.45	.300	901.50	5.471	109.843
20,000.000	EXPORT DEVELOPMENT CANADA ISIN US30216BCD29 SEDOL B50T0Z6 02.250% DUE 05/28/2015 ACCOUNT 21-46-576-3831070	19,961.40	19,961.40	20,195.80	.368	450.00	2.228	100.979
20,000.000	JPMORGAN CHASE & CO NTS 03.400% DUE 06/24/2015 ACCOUNT 21-46-576-3831070	20,759.80	20,759.80	20,436.60	.373	680.00	3.327	102.183
20,000.000	GOLDMAN SACHS GROUP INC SR NOTES 03.700% DUE 08/01/2015 ACCOUNT 21-46-576-3831070	20,664.60	20,664.60	20,382.60	.372	740.00	3.631	101.913
20,000.000	PROCTER & GAMBLER CO THE SR UNSEC 01.800% DUE 11/15/2015 ACCOUNT 21-46-576-3831070	19,836.40	19,836.40	19,609.40	.357	360.00	1.836	98.047
15,000.000	BANK OF NEW YORK MELLON SR UNSEC 02.500% DUE 01/15/2016 ACCOUNT 21-46-576-3831070	14,995.50	14,995.50	14,876.25	.271	375.00	2.521	99.175
20,000.000	JOHNSON & JOHNSON NTS 05.550% DUE 08/15/2017 ACCOUNT 21-46-576-3831070	23,713.00	23,713.00	23,313.80	.425	1,110.00	4.761	116.569



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GEORGE A & MARY E FREDERICK CONS

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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
15,000.000	WELLS FARGO COMPANY SR UNSEC 05.625% DUE 12/11/2017 ACCOUNT 21-46-576-3831070	16,937.55	16,937.55	16,695.15	.304	843.75	5.054	111.501
20,000.000	PRIVATE EXPORT FUNDING US GOVT GTD 02.250% DUE 12/15/2017 ACCOUNT 21-46-576-3831070	19,950.20	19,950.20	18,942.60	.345	450.00	2.376	94.713
10,000.000	XTO ENERGY INC SR UNSECURED 05.500% DUE 06/15/2018 ACCOUNT 21-46-576-3831070	11,430.90	11,430.90	11,485.70	.209	550.00	4.789	114.857
20,000.000	CONOCOPHILLIPS NOTES 05.750% DUE 02/01/2019 ACCOUNT 21-46-576-3831070	19,865.20	19,865.20	22,781.40	.415	1,150.00	5.048	113.907
45,000.000	WASHINGTON POST CO NOTES 07.250% DUE 02/01/2019 ACCOUNT 21-46-576-3831070	44,826.30	44,826.30	51,213.60	.934	3,262.50	6.370	113.808
20,000.000	WESTPAC BANKING CORP ISIN US961214BK83 SEDOL B3VGYG1 04.875% DUE 11/19/2019 ACCOUNT 21-46-576-3831070	20,326.60	20,326.60	21,008.80	.383	975.00	4.641	105.044
20,000.000	SHELL INTERNATIONAL FIN ISIN US822582AM49 SEDOL B4TG6R5 04.375% DUE 03/25/2020 ACCOUNT 21-46-576-3831070	19,905.60	19,905.60	20,985.40	.383	875.00	4.170	104.927



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GEORGE A & MARY E FREDERICK CONS

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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
20,000.000	BANK OF AMERICA CORP 05.625% DUE 07/01/2020 ACCOUNT 21-46-576-3831070	19,928.40	19,928.40	20,348.60	.371	1,125.00	5.529	101.743
15,000.000	MCDONALDS CORP NTS 03.500% DUE 07/15/2020 ACCOUNT 21-46-576-3831070	14,940.30	14,940.30	14,540.40	.265	525.00	3.611	96.936
5,000.000	KIMBERLY-CLARK SR UNSEC 03.625% DUE 08/01/2020 ACCOUNT 21-46-576-3831070	4,985.00	4,985.00	4,935.05	.090	181.25	3.673	98.701
20,000.000	HEWLETT PACKARD CO SR UNSEC 03.750% DUE 12/01/2020 ACCOUNT 21-46-576-3831070	19,965.40	19,965.40	19,565.40	.357	750.00	3.833	97.827
15,000.000	MERCK & CO INC SR UNSEC 03.875% DUE 01/15/2021 ACCOUNT 21-46-576-3831070	14,954.70	14,954.70	14,921.55	.272	581.25	3.895	99.477
15,000.000	OCCIDENTAL PETROLEUM COR SR UNSEC SER 1 04.100% DUE 02/01/2021 ACCOUNT 21-46-576-3831070	14,996.55	14,996.55	15,262.05	.278	615.00	4.030	101.747
TOTAL CORPORATE BONDS		444,336.25	444,336.25	457,571.40	8.341	19,672.75	4.299	
OTHER BONDS								



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GEORGE A & MARY E FREDERICK CONS

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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
20,000.000	QUEBEC PROVINCE ISIN US746148RU93 03.500% DUE 07/29/2020 ACCOUNT 21-46-576-3831070	19,921.40	19,921.40	19,401.67	.354	700.00	3.608	97.008
	TOTAL OTHER BONDS	19,921.40	19,921.40	19,401.67	.354	700.00	3.608	
	COMMON STOCK							
471.000	COOPER INDUSTRIES PLC SEDDL B40K911 ISIN IE00B40K9117 ACCOUNT 21-46-885-3831070	20,628.40	20,528.11	27,454.59	.500	508.68	1.853	58.290
870.000	SEADRILL LTD SEDL B09MMQ1 ISIN BMG7945E1057 ACCOUNT 21-46-885-3831070	24,958.56	24,958.56	29,510.40	.538	2,262.00	7.665	33.920
400.000	ACE LIMITED ISIN CH0044328745 SEDOL B3BQMF6 ACCOUNT 21-46-885-3831070	24,188.56	24,188.56	24,900.00	.454	528.00	2.120	62.250
2,429.000	AT&T INC ACCOUNT 21-46-885-3831070	64,524.37	65,551.96	71,364.02	1.301	4,177.88	5.854	29.380
791.000	AMERICAN EXPRESS CO ACCOUNT 21-46-885-3831070	20,805.99	20,805.99	33,949.72	.619	569.52	1.678	42.920
1,590.000	AMERICAN WATER WORKS CO INC ACCOUNT 21-46-885-3831070	36,196.47	36,196.47	40,211.10	.733	1,399.20	3.480	25.290
946.000	AMERISOURCEBERGEN CORP ACCOUNT 21-46-885-3831070	26,128.05	26,815.16	32,277.52	.588	378.40	1.172	34.120



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GEORGE A & MARY E FREDERICK CONS

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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
850.000	AMERIPRISE FINANCIAL INC-W/T ACCOUNT 21-46-885-3831070	36,981.80	36,981.80	48,917.50	.892	612.00	1.251	57.550
410.000	AMGEN INC ACCOUNT 21-46-885-3831070	22,227.49	22,227.49	22,509.00	.410			54.900
278.000	APACHE CORPORATION ACCOUNT 21-46-885-3831070	22,260.85	22,628.13	33,145.94	.604	166.80	.503	119.230
250.000	AVALONBAY COMMUNITIES INC REIT ACCOUNT 21-46-885-3831070	24,165.25	24,165.25	28,137.50	.513	892.50	3.172	112.550
870.000	BCE INC ISIN CA0553487604 SEDOL B188TJ4 ACCOUNT 21-46-885-3831070	24,134.24	24,134.24	30,850.20	.562	1,698.24	5.505	35.460
2,435.000	BANK OF AMERICA CORP ACCOUNT 21-46-885-3831070	39,157.99	44,552.27	32,482.90	.592	97.40	.300	13.340
1,080.000	BRISTOL MYERS SQUIBB CO ACCOUNT 21-46-885-3831070	22,578.42	22,578.42	28,598.40	.521	1,425.60	4.985	26.480
450.000	CSX CORP ACCOUNT 21-46-885-3831070	24,329.08	24,329.08	29,074.50	.530	468.00	1.610	64.610
900.000	CAPITAL ONE FINANCIAL CORP ACCOUNT 21-46-885-3831070	37,408.13	37,408.13	38,304.00	.698	180.00	.470	42.560
746.000	CENTURYLINK INC ACCOUNT 21-46-885-3831070	23,893.99	23,893.99	34,442.82	.628	2,163.40	6.281	46.170
1,271.000	CHEVRON CORPORATION ACCOUNT 21-46-885-3831070	88,419.40	88,172.02	115,978.75	2.114	3,660.48	3.156	91.250



S T A T E M E N T O F I N V E S T M E N T S

AS OF 12/31/10

ACCOUNT 21-46-501-3831070
 GEORGE A & MARY E FREDERICK CONS

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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
730.000	CHUBB CORP ACCOUNT 21-46-885-3831070	42,545.50	42,545.50	43,537.20	.794	1,080.40	2.462	59.640
13,630.000	CITIGROUP INC ACCOUNT 21-46-885-3831070	58,862.57	58,862.57	64,469.90	1.175			4.730
736.000	COCA COLA CO ACCOUNT 21-46-885-3831070	34,678.81	34,678.81	48,406.72	.882	1,295.36	2.676	65.770
1,940.000	COMCAST CORPORATION CL A ACCOUNT 21-46-885-3831070	31,988.39	31,988.39	42,621.80	.777	733.32	1.721	21.970
1,280.000	CORNING INC ACCOUNT 21-46-885-3831070	23,730.06	23,730.06	24,729.60	.451	256.00	1.035	19.320
281.000	CUMMINS INC ACCOUNT 21-46-885-3831070	13,577.10	13,365.03	30,912.81	.563	295.05	.954	110.010
555.000	DOLLAR TREE INC ACCOUNT 21-46-885-3831070	15,071.66	14,454.11	31,124.40	.567			56.080
580.000	DUPONT E I DE NEMOURS & CO ACCOUNT 21-46-885-3831070	24,472.35	24,472.35	28,930.40	.527	951.20	3.288	49.880
1,837.000	EMC CORP ACCOUNT 21-46-885-3831070	30,179.19	30,335.09	42,067.30	.767			22.900
290.000	EASTMAN CHEM CO ACCOUNT 21-46-885-3831070	23,010.60	23,010.60	24,383.20	.444	545.20	2.236	84.080
430.000	EATON CORP ACCOUNT 21-46-885-3831070	32,015.48	32,015.48	43,649.30	.796	1,169.60	2.680	101.510
380.000	ENERGIZER HLDGS INC ACCOUNT 21-46-885-3831070	23,699.42	23,699.42	27,702.00	.505			72.900



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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
920.000	EQUITY RESIDENTIAL SH BEN INT REIT ACCOUNT 21-46-885-3831070	34,816.15	34,816.15	47,794.00	.871	1,683.60	3.523	51.950
513.000	EXXON MOBIL CORP ACCOUNT 21-46-885-3831070	37,282.41	39,055.10	37,510.56	.684	902.88	2.407	73.120
2,776.000	FORD MOTOR COMPANY ACCOUNT 21-46-885-3831070	30,269.81	31,940.14	46,609.04	.850			16.790
4,867.000	GENERAL ELECTRIC CO ACCOUNT 21-46-885-3831070	72,163.99	72,163.99	89,017.43	1.623	2,725.52	3.062	18.290
858.000	GENERAL MILLS INC ACCOUNT 21-46-885-3831070	29,185.97	29,185.97	30,536.22	.557	960.96	3.147	35.590
170.000	GOLDMAN SACHS GROUP INC ACCOUNT 21-46-885-3831070	15,809.58	19,712.21	28,587.20	.521	238.00	.833	168.160
3.000	HESS CORPORATION ACCOUNT 21-46-885-3831070	159.81	182.53	229.62	.004	1.20	.523	76.540
2,040.000	INTEL CORP ACCOUNT 21-46-885-3831070	37,510.83	37,510.83	42,901.20	.782	1,479.00	3.447	21.030
2,315.000	JPMORGAN CHASE & CO ACCOUNT 21-46-885-3831070	75,438.13	69,811.67	98,202.30	1.790	463.00	.471	42.420
469.000	JOHNSON & JOHNSON ACCOUNT 21-46-885-3831070	26,832.16	26,920.61	29,007.65	.529	1,013.04	3.492	61.850
1,640.000	LIMITED BRANDS INC ACCOUNT 21-46-885-3831070	38,832.35	38,832.35	50,397.20	.919	1,312.00	2.603	30.750



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GEORGE A & MARY E FREDERICK CONS

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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
479.000	M&T BK CORP ACCOUNT 21-46-885-3831070	37,837.13	37,837.13	41,696.95	.760	1,341.20	3.217	87.050
1,518.000	MERCK & CO INC ACCOUNT 21-46-885-3831070	45,822.56	45,822.56	54,708.72	.997	2,307.36	4.218	36.040
1,020.000	MICROSOFT CORP ACCOUNT 21-46-885-3831070	26,077.63	26,077.63	28,468.20	.519	652.80	2.293	27.910
940.000	NATIONAL OILWELL VARCO INC ACCOUNT 21-46-885-3831070	40,292.85	40,292.85	63,215.00	1.152	413.60	.654	67.250
460.000	NOVARTIS AG SPONSORED ADR ACCOUNT 21-46-885-3831070	26,658.24	26,658.24	27,117.00	.494	760.38	2.804	58.950
1,080.000	OGE ENERGY CORP ACCOUNT 21-46-885-3831070	42,163.31	42,163.31	49,183.20	.897	1,620.00	3.294	45.540
519.000	PPG INDUSTRIES INC ACCOUNT 21-46-885-3831070	32,815.03	32,815.03	43,632.33	.795	1,141.80	2.617	84.070
570.000	PEPSICO INC ACCOUNT 21-46-885-3831070	35,391.59	35,391.59	37,238.10	.679	1,094.40	2.939	65.330
4,727.000	PFIZER INC ACCOUNT 21-46-885-3831070	89,300.35	88,810.60	82,769.77	1.509	3,781.60	4.569	17.510
743.000	PROCTER & GAMBLE CO ACCOUNT 21-46-885-3831070	44,949.18	44,368.41	47,797.19	.871	1,431.76	2.995	64.330
760.000	PRUDENTIAL FINANCIAL, INC. ACCOUNT 21-46-885-3831070	41,528.76	41,528.76	44,619.60	.813	874.00	1.959	58.710



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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
1,030.000	PUBLIC SERVICE ENTERPRISE GROUP INC ACCOUNT 21-46-885-3831070	33,143.39	33,143.39	32,764.30	.597	1,411.10	4.307	31.810
718.000	JM SHUCKER CO/THE-NEW COM WI ACCOUNT 21-46-885-3831070	40,326.08	40,326.08	47,136.70	.859	1,263.68	2.681	65.650
380.000	UNION PACIFIC CORP ACCOUNT 21-46-885-3831070	29,587.48	29,587.48	35,210.80	.642	577.60	1.640	92.660
341.000	UNITED TECHNOLOGIES CORP ACCOUNT 21-46-885-3831070	17,214.03	18,105.65	26,843.52	.489	579.70	2.160	78.720
1,170.000	UNITEDHEALTH GROUP INC ACCOUNT 21-46-885-3831070	35,031.85	35,031.85	42,248.70	.770	585.00	1.385	36.110
480.000	VENTAS INC ACCOUNT 21-46-885-3831070	23,910.67	23,910.67	25,190.40	.459	1,027.20	4.078	52.480
1,107.000	VIACOM INC CLASS B WI ACCOUNT 21-46-885-3831070	27,459.01	27,700.38	43,848.27	.799	664.20	1.515	39.610
480.000	WAL-MART STORES INC ACCOUNT 21-46-885-3831070	23,840.88	23,840.88	25,886.40	.472	580.80	2.244	53.930
780.000	WATSON PHARMACEUTICAL ACCOUNT 21-46-885-3831070	34,091.46	34,091.46	40,287.00	.734			51.650
2,947.000	WELLS FARGO & COMPANY ACCOUNT 21-46-885-3831070	69,411.84	68,295.51	91,327.53	1.665	589.40	.645	30.990
1,044.000	WISCONSIN ENERGY CORP ACCOUNT 21-46-885-3831070	43,031.17	43,031.17	61,449.84	1.120	2,171.52	3.534	58.860

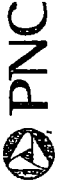


STATEMENT OF INVESTMENTS

AS OF 12/31/10

ACCOUNT 21-46-501-3831070
 GEORGE A & MARY E FREDERICK CONS

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
800.000	WYNDHAM WORLDWIDE CORP - W/I ACCOUNT 21-46-885-3831070	23,454.48	23,454.48	23,968.00	.437	384.00	1.602	29.960
	TOTAL COMMON STOCK	2,198,458.33	2,205,689.70	2,672,043.43	48.704	63,546.53	2.378	
	LIMITED PARTNERSHIPS							
840.000	ENTERPRISE PRODS PARTNERS L P COM UNIT ACCOUNT 21-46-885-3831070	29,594.60	29,594.60	34,952.40	.637	1,982.40	5.672	41.610
	TOTAL LIMITED PARTNERSHIPS	29,594.60	29,594.60	34,952.40	.637	1,982.40	5.672	
	MUTUAL FUNDS - EQUITY							
42.385	BLACKROCK FDS US OPPORTUNITIES PORTFOLIO FUND 339 INSTITUTIONAL CLASS (INCOME INVESTMENT) ACCOUNT 21-46-001-3831070	1,693.71	1,693.71	1,749.23	.032	65.95	3.770	41.270
5,665.812	BLACKROCK FDS US OPPORTUNITIES PORTFOLIO FUND 339 INSTITUTIONAL CLASS ACCOUNT 21-46-001-3831070	189,182.63	189,182.63	233,828.06	4.262	8,815.50	3.770	41.270
7,717.592	HARBOR INTERNATIONAL FUND CLASS INS ACCOUNT 21-46-001-3831070	414,000.00	414,000.00	467,300.20	8.518	7,949.12	1.701	60.550
831.000	ISHARES TR RUSSELL 2000 INDEX FD ETF ACCOUNT 21-46-001-3831070	50,508.18	50,508.18	65,017.44	1.185	742.91	1.143	78.240



STATEMENT OF INVESTMENTS

AS OF 12/31/10

ACCOUNT 21-46-501-3831070
 GEORGE A & MARY E FREDERICK CONS

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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
4,115.226	PNC SMALL CAP CORE FUND CLASS I	40,000.00	40,000.00	48,971.19	.893			11.900
	ACCOUNT 21-46-001-3831070							
2,852.796	T ROWE PRICE GROWTH STOCK FD # 40	75,000.00	75,000.00	91,717.39	1.672	57.06	.062	32.150
	ACCOUNT 21-46-001-3831070							
	TOTAL MUTUAL FUNDS - EQUITY	<u>770,384.52</u>	<u>770,384.52</u>	<u>908,583.51</u>	<u>16.562</u>	<u>17,630.54</u>	<u>1.940</u>	
	TOTAL INVESTMENTS	<u>4,792,328.08</u>	<u>4,799,838.23</u>	<u>5,485,959.78</u>	<u>100.000</u>	<u>142,593.61</u>	<u>2.599</u>	



A C C O U N T S U M M A R Y

12/31/10 THROUGH 12/31/10

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GEORGE A & MARY E FREDERICK CONS

	INCOME CASH	INCOME CARRYING VALUE	PRINCIPAL CASH	PRINCIPAL CARRYING VALUE
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	0.00	16,853.22	0.00	4,775,474.86
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YOUR TRUST ACCOUNT BALANCES ON 12/31/10 WERE

DURING THE PERIOD INCOME WAS RECEIVED FROM
 NO DIVIDENDS THIS PERIOD
 NO NON-TAXABLE INTEREST INCOME THIS PERIOD
 NO TAXABLE INTEREST INCOME THIS PERIOD
 NO RENTAL INCOME THIS PERIOD

THUS TOTAL INCOME RECEIVED EQUALED

NO CONTRIBUTIONS WERE RECEIVED THIS PERIOD

NO SALES THIS PERIOD

NO INCOME OR PRINCIPAL TRANSFERS THIS PERIOD

NO PURCHASES THIS PERIOD

EXPENSES INCURRED DURING THIS PERIOD WERE
 NO FEES CHARGED THIS PERIOD
 NO OTHER EXPENSES THIS PERIOD

FOR TOTAL EXPENSES OF

NO PAYMENTS WERE MADE TO OR FOR YOU THIS PERIOD

YOUR CURRENT BALANCES AS OF 12/31/10 ARE

	0.00	16,853.22	0.00	4,775,474.86
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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).

X

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.

Table with 2 columns: Type or print, Name of exempt organization, Employer identification number. Includes address: GEORGE A. & MARY E. FREDERICK MEM FD, C/O PNC BANK 620 LIBERTY AVENUE, NO. 10TH FL, 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. Lists various forms like Form 990, Form 990-BL, Form 990-EZ, Form 990-PF, Form 990-T (sec. 401(a) or 408(a) trust), Form 990-T (trust other than above).

PNC BANK, N. A.

The books are in the care of 620 LIBERTY AVENUE, 10TH FLOOR - PITTSBURGH, PA 15222. Telephone No. (412) 762-9161 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

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 include: 3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. 3b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. 3c Balance due. Subtract line 3b from line 3a.

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)

21-46-001-3831070

AD

• 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 GEORGE A. & MARY E. FREDERICK MEM FD	Employer identification number 90-0398149
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, 10TH FLOOR - PITTSBURGH, PA 15222**

Telephone No **(412) 762-9161**

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 & 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 **Christine O. Reyer** Title **AGENT FOR TRUSTEE**

Date **8/8/11**

Pnc Bank