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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2010Department of the Treasury
Internal Revenue Service

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

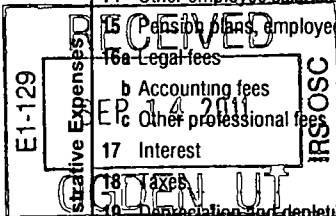
For calendar year 2010, or tax year beginning **JUL 1, 2010**, and ending **JUN 30, 2011**

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 GILROY AND LILLIAN P. ROBERTS CHARITABLE FOUNDATION | | A Employer identification number 23-2219044 |
| Number and street (or P O box number if mail is not delivered to street address) C/O ST CLAIR CPAS, 101 WEST ELM STREET | Room/suite 500 | B Telephone number (610) 862-1998 |
| City or town, state, and ZIP code CONSHOHOCKEN, PA 19428 | | 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) \$ 11,320,176. (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 (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) | | (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 | | 15,118. | 15,118. | | STATEMENT 1 |
| 4 Dividends and interest from securities | | 320,919. | 320,919. | | STATEMENT 2 |
| 5a Gross rents | | | | | |
| b Net rental income or (loss) | | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | | 375,727. | | | |
| b Gross sales price for all assets on line 6a | | 3,224,124. | | | |
| 7 Capital gain net income (from Part IV, line 2) | | | 375,727. | | |
| 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 | | -13,929. | -13,929. | | STATEMENT 3 |
| 12 Total. Add lines 1 through 11 | | 697,835. | 697,835. | | |
| 13 Compensation of officers, directors, trustees, etc | | 36,000. | 0. | | 36,000. |
| 14 Other employee salaries and wages | | | | | |
| 15 Pension plans, employee benefits | | 6,964. | 0. | | 6,964. |
| 16a Legal fees | | 3,400. | 0. | | 3,400. |
| b Accounting fees | | 12,190. | 6,095. | | 6,095. |
| c Other professional fees | | 27,960. | 27,960. | | 0. |
| 17 Interest | | | | | |
| 18 Taxes | | 382. | 4. | | 0. |
| 19 Depreciation and depletion | | | | | |
| 20 Occupancy | | 3,000. | 0. | | 3,000. |
| 21 Travel, conferences, and meetings | | 4,000. | 0. | | 4,000. |
| 22 Printing and publications | | | | | |
| 23 Other expenses | | 2,186. | 630. | | 1,498. |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | | 96,082. | 34,689. | | 60,957. |
| 25 Contributions, gifts, grants paid | | 423,767. | | | 423,767. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | | 519,849. | 34,689. | | 484,724. |
| 27 Subtract line 26 from line 12: | | | | | |
| a Excess of revenue over expenses and disbursements | | 177,986. | | | |
| b Net investment income (if negative, enter -0-) | | | 663,146. | | |
| c Adjusted net income (if negative, enter -0-) | | | | N/A | |

SCANNED SEP 22 2011



**GILROY AND LILLIAN P. ROBERTS
CHARITABLE FOUNDATION**

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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 | 5,091,951. | 2,087,193. | 2,087,193. |
| | 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 9 | 2,833,322. | 5,835,075. | 7,019,270. |
| | c | Investments - corporate bonds STMT 10 | 1,828,010. | 2,109,001. | 2,213,713. |
| 11 | Investments - land, buildings, and equipment: basis ▶ | | | | |
| | Less: accumulated depreciation ▶ | | | | |
| 12 | Investments - mortgage loans STMT 11 | 100,000. | 0. | 0. | |
| 13 | Investments - other | | | | |
| 14 | Land, buildings, and equipment: basis ▶ | | | | |
| | Less: accumulated depreciation ▶ | | | | |
| 15 | Other assets (describe ▶) | | | | |
| 16 | Total assets (to be completed by all filers) | | 9,853,283. | 10,031,269. | 11,320,176. |
| 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 | 0. | 0. | |
| | 28 | Paid-in or capital surplus, or land, bldg., and equipment fund | 0. | 0. | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | 9,853,283. | 10,031,269. | |
| 30 | Total net assets or fund balances | | 9,853,283. | 10,031,269. | |
| 31 | Total liabilities and net assets/fund balances | | 9,853,283. | 10,031,269. | |

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 | 9,853,283. |
| 2 | Enter amount from Part I, line 27a | 2 | 177,986. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 | Add lines 1, 2, and 3 | 4 | 10,031,269. |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | 0. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 10,031,269. |

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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 | | | |
| b SEE ATTACHED STATEMENTS | | | |
| c | | | |
| d | | | |
| e | | | |

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a | | | |
| b | | | |
| c | | | |
| d | | | |
| e 3,224,124. | | 2,848,397. | 375,727. |

| 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 | | | |
| b | | | |
| c | | | |
| d | | | |
| e | | | 375,727. |

| | | | |
|---|---|---|----------|
| 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 | 375,727. |
| 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 | 498,668. | 10,257,947. | .048613 |
| 2008 | 627,157. | 11,004,584. | .056991 |
| 2007 | 425,959. | 13,161,940. | .032363 |
| 2006 | 665,159. | 13,080,495. | .050851 |
| 2005 | 542,878. | 11,017,089. | .049276 |

| | | |
|--|---|-------------|
| 2 Total of line 1, column (d) | 2 | .238094 |
| 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 | .047619 |
| 4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 | 4 | 10,785,625. |
| 5 Multiply line 4 by line 3 | 5 | 513,601. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 6,631. |
| 7 Add lines 5 and 6 | 7 | 520,232. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 484,724. |

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.

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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 | 13,263. |
| 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 | 13,263. |
| 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 | 13,263. |
| 6 Credits/Payments: | | | |
| a 2010 estimated tax payments and 2009 overpayment credited to 2010 | 6a | 1,400. | |
| 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 | 1,400. | |
| 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 | 11,863. | |
| 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)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities. | | X |
| c Did the foundation file Form 1120-POL for this year? | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 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? If "Yes," attach a detailed description of the activities | | X |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes | | X |
| 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? If "Yes," attach the statement required by General Instruction T. | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | X | |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV. | X | |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> PA | | |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation | X | |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV | | X |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | | X |

N/A

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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 ► THROUGH ASSOCIATION OF SMALL FOUNDATIONS | 13 | X | |
| 14 | The books are in care of ► ST. CLAIR, CPAS Telephone no. ► 610-862-1998 Located at ► 101 WEST ELM STREET, SUITE 500, CONSHOHOCKEN, PA ZIP+4 ► 19428 | | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year | 15 | N/A | |
| 16 | At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ► | 16 | Yes | 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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (5) | Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (6) | Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A | 1b | |
| 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.) <input type="checkbox"/> 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.) <input type="checkbox"/> 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 |

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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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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

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

| (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 |
|----------------------|---|---|---|---------------------------------------|
| SEE STATEMENT 12 | | 36,000. | 0. | 4,000. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

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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 | |
| | |
| 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 | |
| | |
| All other program-related investments. See instructions. | |
| 3 | |
| | |
| | |
| Total. Add lines 1 through 3 | 0. |

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**GILROY AND LILLIAN P. ROBERTS
CHARITABLE FOUNDATION**

23-2219044

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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 | 8,209,332. |
| b Average of monthly cash balances | 1b | 2,740,541. |
| c Fair market value of all other assets | 1c | |
| d Total (add lines 1a, b, and c) | 1d | 10,949,873. |
| 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 | 10,949,873. |
| 4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 164,248. |
| 5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 10,785,625. |
| 6 Minimum investment return. Enter 5% of line 5 | 6 | 539,281. |

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 | | 539,281. |
| 2a Tax on investment income for 2010 from Part VI, line 5 | 2a | 13,263. |
| b Income tax for 2010. (This does not include the tax from Part VI.) | 2b | |
| c Add lines 2a and 2b | 2c | 13,263. |
| 3 Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 526,018. |
| 4 Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 Add lines 3 and 4 | 5 | 526,018. |
| 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 | 526,018. |

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 | 484,724. |
| 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 | 484,724. |
| 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 | 484,724. |

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.

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**GILROY AND LILLIAN P. ROBERTS
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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 | | | | 526,018. |
| 2 Undistributed income, if any, as of the end of 2010 | | | | |
| a Enter amount for 2009 only | | | 98,900. | |
| 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: ▶ \$ 484,724. | | | | |
| a Applied to 2009, but not more than line 2a | | | 98,900. | |
| 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 | | | | 385,824. |
| 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 | | | | 140,194. |
| 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) |
|--|---------------|--|------------|

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(i)(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

[illegible]

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:

STANLEY MERVES, 610-862-1998
101 WEST ELM STREET, SUITE 500, CONSHOHOCKEN, PA 19428

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

APPLICANTS OWN LETTER DESCRIBING CHARITABLE OR EXEMPT PURPOSE.

c Any submission deadlines:

NONE

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

NO RESTRICTIONS OTHER THAN CHARITY MUST QUALIFY AS EXEMPT UNDER IRC SECTION 501(C)3.

**GILROY AND LILLIAN P. ROBERTS
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Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|--|--------------------------------------|-------------------------------------|----------------------|
| a Paid during the year SEE SCHEDULE ATTACHED | NONE | | | 423,742. |
| CONTRIBUTIONS - PARTNERSHIP | NONE | | | 25. |
| Total | | | | ▶ 3a 423,767. |
| b Approved for future payment | | | | |
| NONE | | | | |
| Total | | | | ▶ 3b 0. |

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

| Enter gross amounts unless otherwise indicated. | | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) |
|--|-------------------------|---------------------------|-------------------------------|--------------------------------------|--|--------------------------------------|
| | (a) Business code | (b) Amount | (c) Exclu- sion code | (d) Amount | | Related or exempt function income |
| 1 Program service revenue: | | | | | | |
| a _____ | | | | | | |
| b _____ | | | | | | |
| c _____ | | | | | | |
| d _____ | | | | | | |
| e _____ | | | | | | |
| f _____ | | | | | | |
| g Fees and contracts from government agencies | | | | | | |
| 2 Membership dues and assessments | | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 15,118. | | |
| 4 Dividends and interest from securities | | | 14 | 320,919. | | |
| 5 Net rental income or (loss) from real estate: | | | | | | |
| a Debt-financed property | | | | | | |
| b Not debt-financed property | | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | | |
| 7 Other investment income | 211110 | -13,929. | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 375,727. | | |
| 9 Net income or (loss) from special events | | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | | |
| 11 Other revenue: | | | | | | |
| a _____ | | | | | | |
| b _____ | | | | | | |
| c _____ | | | | | | |
| d _____ | | | | | | |
| e _____ | | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | -13,929. | | 711,764. | | 0. |
| 13 Total. Add line 12, columns (b), (d), and (e) | | | | | | 697,835. |

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

- b** If "Yes," complete the following schedule.

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|--------------------------|--------------------------|---------------------------------|
| N/A | | |
| | | |
| | | |
| | | |
| | | |

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

**Sign
Here**

Signature of officer or trustee

Date 9/7/2011

TRUSTEE
Title

**Paid
Preparer
Use Only**

Print/Type preparer's name
ALAN B GUBERNICK,
CPA

Preparer's signature

Date 8/23/9

| | |
|---|------|
| Check <input type="checkbox"/> if self-employed | PTIN |
|---|------|

Firm's name ▶ ST. CLAIR CPAS, P.C.

Firm's EIN ▶

Firm's address ▶ 101 W. ELM STREET, STE 500
CONSHOHOCKEN, PA 19428

Phone no. 610-8621998

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GILROY AND LILLIAN P. ROBERTS
CHARITABLE FOUNDATION

CONTINUATION FOR 990-PF, PART IV
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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 - PARTNERSHIP | | P | VARIOUS | 12/31/10 |
| b NET 1321 LOSS - PARTNERSHIP | | P | VARIOUS | 12/31/10 |
| c SHORT TERM CAPITAL GAIN - PARTNERSHIP | | P | VARIOUS | 12/31/10 |
| d 6,000 SHARES ANGELO AMERICAN PLATINUM | | P | 09/25/09 | 02/01/11 |
| e 5,000 SHARES ASA LIMITED | | P | 02/19/09 | 02/01/11 |
| f 3,330 SHARES CAMECO CORP | | P | 09/18/09 | 09/15/10 |
| g 11,236 SHARES ELDORADO GOLD CORP NEW | | P | 03/24/09 | 09/15/10 |
| h 1,000 SHARES ETFS GOLD TRUST ETF | | P | 09/18/09 | 02/01/11 |
| i 6,000 SHARES ETFS SILVER TR SILVER SHARES | | P | 11/11/09 | 02/01/11 |
| j 5,362 SHARES KINKROSS | | P | 03/24/09 | 09/15/10 |
| k 2,605 PROSHARES SHORT RUSSELL 2000 PROSHARES | | P | 10/01/09 | 09/15/10 |
| l 2,185 PROSHARES SHORT S&P 500 | | P | 10/01/09 | 09/09/10 |
| m 4,500 SHARES ROCKWOOD HOLDINGS | | P | 09/18/09 | 09/15/10 |
| n 795 SHARES SPDR GOLD TRUST ETF | | P | 03/24/09 | 02/01/11 |
| o 12,500 SHARES STILLWATER MINING CO | | P | 09/18/09 | 09/15/10 |

| (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 83. | | | 83. |
| b 4. | | 1,687. | -1,687. |
| c 98,422. | | 93,583. | 4,839. |
| d 150,332. | | 88,452. | 61,880. |
| e 86,829. | | 99,732. | -12,903. |
| f 212,766. | | 99,557. | 113,209. |
| g 132,010. | | 100,916. | 31,094. |
| h 167,157. | | 105,168. | 61,989. |
| i 90,456. | | 99,036. | -8,580. |
| j 105,421. | | 125,137. | -19,716. |
| k 111,111. | | 125,306. | -14,195. |
| m 126,262. | | 99,023. | 27,239. |
| n 102,982. | | 72,695. | 30,287. |
| o 181,634. | | 100,258. | 81,376. |

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

| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-") |
|---------------------------|--------------------------------------|---|---|
| a | | | 83. |
| b | | | -1,687. |
| c | | | 4. |
| d | | | 4,839. |
| e | | | 61,880. |
| f | | | -12,903. |
| g | | | 113,209. |
| h | | | 31,094. |
| i | | | 61,989. |
| j | | | -8,580. |
| k | | | -19,716. |
| l | | | -14,195. |
| m | | | 27,239. |
| n | | | 30,287. |
| o | | | 81,376. |

| | |
|---|---|
| 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 |
| 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 |

GILROY AND LILLIAN P. ROBERTS
CHARITABLE FOUNDATION

CONTINUATION FOR 990-PF, PART IV
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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 | 1,200 SUNOCO INC | P | 06/15/09 | 09/15/10 |
| b | 1,800 VALERO ENERGY CORP NEW | P | 06/15/09 | 09/15/10 |
| c | 150,000 GOLDMAN SACHS TR FINL SQ MMKT FUND | P | 04/17/09 | 07/08/10 |
| d | 30,000 NUVEEN MULTI-CURRENCY SHORT TERM GOV INCOM | P | 09/10/09 | 09/15/10 |
| e | 50,000 ATLAS PIPELINE 8.125% | P | 02/03/11 | 04/08/11 |
| f | 100,000 CASELLA WASTE SYSTEMS 9.75% | P | 03/11/09 | 03/09/11 |
| g | 100,000 CASE NEW HOLLAND INC 7.125% | P | 10/29/09 | 07/28/10 |
| h | 100,000 EXIDE TECHNOLOGIES 10.5% | P | 03/09/10 | 01/27/11 |
| i | 100,000 MASSEY ENERGY 6.875% | P | 10/29/09 | 09/27/10 |
| j | 100,000 QWEST CORP 7.875% | P | 05/19/09 | 06/17/11 |
| k | 100,000 SPRINT CAPITAL CORP 7.625% | P | 01/08/09 | 01/30/11 |
| l | 100,000 TEXAS INDUSTRIES INC. 7.25% | P | 03/12/10 | 08/11/10 |
| m | 100,000 TRINITY INDUSTRIES | P | 10/29/09 | 11/26/10 |
| n | 100,000 XEROX CORPORATION 7.625% | P | 12/14/09 | 10/01/10 |
| o | LITIGATION PROCEEDS -ENRON | P | VARIOUS | 06/23/11 |

| | (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 | 43,133. | | 31,243. | 11,890. |
| b | 30,609. | | 31,176. | -567. |
| c | 149,995. | | 150,000. | -5. |
| d | 436,952. | | 504,531. | -67,579. |
| e | 52,031. | | 52,125. | -94. |
| f | 100,000. | | 85,522. | 14,478. |
| g | 103,563. | | 99,000. | 4,563. |
| h | 101,400. | | 99,875. | 1,525. |
| i | 100,750. | | 97,750. | 3,000. |
| j | 101,518. | | 99,875. | 1,643. |
| k | 100,000. | | 86,375. | 13,625. |
| l | 102,063. | | 99,000. | 3,063. |
| m | 102,167. | | 98,875. | 3,292. |
| n | 101,271. | | 102,500. | -1,229. |
| o | 33,183. | | | 33,183. |

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

| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-") |
|---------------------------|--------------------------------------|---|---|
| a | | | 11,890. |
| b | | | -567. |
| c | | | -5. |
| d | | | -67,579. |
| e | | | -94. |
| f | | | 14,478. |
| g | | | 4,563. |
| h | | | 1,525. |
| i | | | 3,000. |
| j | | | 1,643. |
| k | | | 13,625. |
| l | | | 3,063. |
| m | | | 3,292. |
| n | | | -1,229. |
| o | | | 33,183. |

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 }

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

2

3

**GILROY AND LILLIAN P. ROBERTS
CHARITABLE FOUNDATION**

CONTINUATION FOR 990-PF, PART IV
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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 | GAIN FROM ENRON | P | VARIOUS | 06/30/11 |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |
| f | | | | |
| g | | | | |
| h | | | | |
| i | | | | |
| j | | | | |
| k | | | | |
| l | | | | |
| m | | | | |
| n | | | | |
| o | | | | |

| (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 20. | | | 20. |
| b | | | |
| c | | | |
| d | | | |
| e | | | |
| f | | | |
| g | | | |
| h | | | |
| i | | | |
| j | | | |
| k | | | |
| l | | | |
| m | | | |
| n | | | |
| o | | | |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (i) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-") |
|---|--------------------------------------|---|---|
| (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 | | | 20. |
| b | | | |
| c | | | |
| d | | | |
| e | | | |
| f | | | |
| g | | | |
| h | | | |
| i | | | |
| j | | | |
| k | | | |
| l | | | |
| m | | | |
| n | | | |
| o | | | |

| | | |
|---|---|----------|
| 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 | 375,727. |
| 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 |

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

| SOURCE | AMOUNT |
|--|---------|
| INTEREST | 15,118. |
| TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A | 15,118. |

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | COLUMN (A) AMOUNT |
|--------------------------------------|--------------|----------------------------|----------------------|
| DIVIDENDS - MONEY MARKET | 2,409. | 0. | 2,409. |
| DIVIDENDS - STOCKS & MUTUAL FUNDS | 178,371. | 0. | 178,371. |
| INTEREST - CORP BONDS | 134,068. | 0. | 134,068. |
| INTEREST - MORTGAGE | 6,066. | 0. | 6,066. |
| INTEREST - PARTNERSHIP | 5. | 0. | 5. |
| TOTAL TO FM 990-PF, PART I, LN 4 | 320,919. | 0. | 320,919. |

FORM 990-PF OTHER INCOME STATEMENT 3

| DESCRIPTION | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME |
|---|-----------------------------|-----------------------------------|-------------------------------|
| ORDINARY LOSS - FERRELLGAS | -13,857. | -13,857. | |
| RENTAL REAL ESTATE INCOME - FERRELLGAS | 1,230. | 1,230. | |
| SECTION 743(B) LOSS | -1,302. | -1,302. | |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | -13,929. | -13,929. | |

| FORM 990-PF | LEGAL FEES | | | STATEMENT | 4 |
|----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | |
| LEGAL FEES | 3,400. | 0. | | 3,400. | |
| TO FM 990-PF, PG 1, LN 16A | 3,400. | 0. | | 3,400. | |

| FORM 990-PF | ACCOUNTING FEES | | | STATEMENT | 5 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | |
| ACCOUNTING | 12,190. | 6,095. | | 6,095. | |
| TO FORM 990-PF, PG 1, LN 16B | 12,190. | 6,095. | | 6,095. | |

| FORM 990-PF | OTHER PROFESSIONAL FEES | | | STATEMENT | 6 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | |
| INVESTMENT ADVISORY FEES | 27,960. | 27,960. | | 0. | |
| TO FORM 990-PF, PG 1, LN 16C | 27,960. | 27,960. | | 0. | |

| FORM 990-PF | TAXES | | | STATEMENT | 7 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | |
| FOREIGN TAX | 4. | 4. | | 0. | |
| FEDERAL EXCISE TAX | 378. | 0. | | 0. | |
| TO FORM 990-PF, PG 1, LN 18 | 382. | 4. | | 0. | |

| | | | |
|-------------|----------------|-----------|---|
| FORM 990-PF | OTHER EXPENSES | STATEMENT | 8 |
|-------------|----------------|-----------|---|

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-------------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| AMORTIZATION | 630. | 630. | | 0. |
| DUES AND SUBSCRIPTIONS | 1,498. | 0. | | 1,498. |
| BANK CHARGES | 25. | 0. | | 0. |
| NON DEDUCTIBLE EXPENSES-PARTNERSHIP | 33. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 23 | 2,186. | 630. | | 1,498. |

| | | | |
|-------------|-----------------|-----------|---|
| FORM 990-PF | CORPORATE STOCK | STATEMENT | 9 |
|-------------|-----------------|-----------|---|

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|------------|----------------------|
| STOCKS -SEE SCHEDULE | 5,835,075. | 7,019,270. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 5,835,075. | 7,019,270. |

| | | | |
|-------------|-----------------|-----------|----|
| FORM 990-PF | CORPORATE BONDS | STATEMENT | 10 |
|-------------|-----------------|-----------|----|

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|------------|----------------------|
| CORP BONDS -SEE SCHEDULE | 2,109,001. | 2,213,713. |
| TOTAL TO FORM 990-PF, PART II, LINE 10C | 2,109,001. | 2,213,713. |

| | | | |
|-------------|----------------|-----------|----|
| FORM 990-PF | MORTGAGE LOANS | STATEMENT | 11 |
|-------------|----------------|-----------|----|

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|--|------------|----------------------|
| MORTGAGE - HARRITON | 0. | 0. |
| TOTAL TO FORM 990-PF, PART II, LINE 12 | 0. | 0. |

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 12

| NAME AND ADDRESS | TITLE AND AVRG HRS/WK | COMPEN- SATION | EMPLOYEE BEN PLAN CONTRIB | EXPENSE ACCOUNT |
|---|--------------------------|-------------------|------------------------------|--------------------|
| WALTER G. ARADER 101 WEST ELM STREET, SUITE 500 CONSHOHOCKEN, PA 19428 | TRUSTEE 0.50 | 0. | 0. | 0. |
| AUDREY MERVES 101 WEST ELM STREET, SUITE 500 CONSHOHOCKEN, PA 19428 | TRUSTEE 0.50 | 0. | 0. | 0. |
| JENNIFER M. ROBBINS 101 WEST ELM STREET, SUITE 500 CONSHOHOCKEN, PA 19428 | TRUSTEE 0.50 | 0. | 0. | 0. |
| STANLEY MERVES 101 WEST ELM STREET, SUITE 500 CONSHOHOCKEN, PA 19428 | TRUSTEE 10.00 | 36,000. | 0. | 4,000. |
| JOHN T. ROBERTS 101 WEST ELM STREET, SUITE 500 CONSHOHOCKEN, PA 19428 | TRUSTEE 0.50 | 0. | 0. | 0. |
| TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII | | 36,000. | 0. | 4,000. |

Gilroy and Lillian Roberts Charitable Foundation
 EIN: 23-2219044
 Contributions Paid
 FORM 990-PF
 June 30, 2011

| ORGANIZATION | FUND STATUS | PURPOSE OF GRANT | AMOUNT | DATE |
|--|----------------|---------------------|----------------------------|----------------------------------|
| Abramson Center for Jewish Life North Wales, PA | PUBLIC | CHARITABLE | 5,000.00 | 04/26/11 |
| Academy of Natural Science Philadelphia, PA | PUBLIC | EDUCATIONAL | 1,000.00 | 06/10/11 |
| Adath Israel Merion Station, PA | PUBLIC | RELIGIOUS | 5,000.00 | 06/16/11 |
| Albert Einstein Healthcare Network Philadelphia, PA | PUBLIC | CHARITABLE | 200.00 | 07/23/10 |
| Alzheimer's Association Chicago, IL | PUBLIC | SCIENTIFIC | 500.00 | 03/28/11 |
| American Civil Rights Union Washington, DC | PUBLIC | CHARITABLE | 200.00 | 09/28/10 |
| American Friends of Magen David Adom Philadelphia, PA | PUBLIC | CHARITABLE | 10,000.00 | 12/09/10 |
| American Health Assistance Program Clarksburg, Maryland | PUBLIC | SCIENTIFIC | 1,000.00 | 10/04/10 |
| American Jewish Committee New York, NY | PUBLIC | CHARITABLE | 100.00 500.00 | 12/08/10 01/25/11 |
| American Philosophical Society Philadelphia, PA | PUBLIC | EDUCATIONAL | 1,500.00 | 04/27/11 |
| American Red Cross Philadelphia, PA | PUBLIC | CHARITABLE | 2,500.00 | 04/15/11 |
| Arthritis Foundation Philadelphia, PA | PUBLIC | SCIENTIFIC | 100.00 100.00 100.00 | 07/23/10 09/08/10 01/31/11 |
| Association of Small Foundations Washington, DC | PUBLIC | CHARITABLE | 500.00 | 03/24/11 |
| Athenaeum of Philadelphia Philadelphia, PA | PUBLIC | CHARITABLE | 200.00 | 01/25/11 |
| Auerbach Central Agency for Jewish Education Philadelphia, PA | PUBLIC | EDUCATION | 1,000.00 | 04/25/11 |
| Beth Zlo - Beth Israel Philadelphia, PA | PUBLIC | RELIGIOUS | 1,000.00 | 04/09/11 |
| Bill of Rights Institute Washington D.C. | PUBLIC | EDUCATIONAL | 100.00 | 10/15/10 |
| Bryn Mawr Hospital Foundation Bryn Mawr, PA | PUBLIC | CHARITABLE | 1,000.00 25,000.00 | 02/24/11 04/05/11 |
| CAMERA Boston, MA | PUBLIC | EDUCATIONAL | 250.00 | 09/28/10 |
| Chapel of Four Chaplains | PUBLIC | CHARITABLE | 750.00 | 12/20/10 |

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| ORGANIZATION | FUND STATUS | PURPOSE OF GRANT | AMOUNT | DATE |
|---|----------------|---------------------|------------------------|----------------------|
| Philadelphia, PA | | | 100.00 | 02/28/11 |
| Commonwealth Foundation Harrisburg, PA | PUBLIC | CHARITABLE | 100.00 | 01/31/11 |
| Damon Runyon Cancer Research Fund New York, NY | PUBLIC | SCIENTIFIC | 100.00 | 08/09/10 |
| Delaware Valley College Doylestown, PA | PUBLIC | EDUCATIONAL | 5,000.00 | 05/31/11 |
| Devon Horse Show Foundation Devon, PA | PUBLIC | CHARITABLE | 50.00 | 04/20/11 |
| Doctors Without Borders New York, NY | PUBLIC | CHARITABLE | 200.00 | 07/23/10 |
| Eldernet of Lower Merion & Narberth Bryn Mawr, PA | PUBLIC | CHARITABLE | 1,000.00 | 03/16/11 |
| Epilepsy Foundation of Eastern PA Philadelphia, PA | PUBLIC | SCIENTIFIC | 125.00 | 11/08/10 |
| Federation of Jewish Men's Clubs, Inc New York, NY | PUBLIC | RELIGIOUS | 10.00 | 04/15/11 |
| Federation Housing, Inc. Philadelphia, PA | PUBLIC | CHARTIABLE | 1,500.00 | 04/25/11 |
| Female Hebrew Benevolent Society Philadelphia, PA | PUBLIC | RELIGIOUS | 4,500.00 | 04/25/11 |
| Franklin Institute Philadelphia, PA | PUBLIC | EDUCATIONAL | 4,000.00 | 02/02/11 |
| Freedom Works Foundation Washington, DC | PUBLIC | EDUCATIONAL | 200.00 | 04/27/11 |
| Friends of the Jewish Chapel Annapolis, Maryland | PUBLIC | CHARITABLE | 100.00 | 12/17/10 |
| Fund for American Studies Washington, DC | PUBLIC | EDUCATIONAL | 200.00 | 01/25/11 |
| George Mason University Foundation Arlington, VA | PUBLIC | EDUCATIONAL | 100.00 | 12/28/10 |
| Habitat for Humanity Philadelphia, PA | PUBLIC | CHARITABLE | 50.00 | 03/18/11 |
| Harriton Association Bryn Mawr, PA | PUBLIC | CHARITABLE | 19,000.00 11,000.00 | 03/18/11 06/03/11 |
| Heritage Foundation Washington, DC | PUBLIC | CHARITABLE | 100.00 | 10/25/10 |
| Hillel Of Greater Philadelphia Philadelphia, PA | PUBLIC | RELIGIOUS | 7,000.00 | 04/25/11 |

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| ORGANIZATION | FUND STATUS | PURPOSE OF GRANT | AMOUNT | DATE |
|---|----------------|---------------------|-------------------|----------------------|
| JCC Stiffel Senior Center Philadelphia, PA | PUBLIC | CHARITABLE | 1,000.00 | 06/21/11 |
| Jewish and Genealogical Society Philadelphia, PA | PUBLIC | CHARITABLE | 200.00 | 06/23/11 |
| Jewish Family and Childrens Service Philadelphia, PA | PUBLIC | CHARITABLE | 5,000.00 | 04/25/11 |
| Jewish Federation of Greater Philadelphia Philadelphia, PA | PUBLIC | CHARITABLE | 5,000.00 72.00 | 04/25/11 04/25/11 |
| Jewish National Fund Philadelphia, PA | PUBLIC | CHARITABLE | 100.00 | 02/02/11 |
| Jewish Relief Agency Philadelphia, PA | PUBLIC | CHARITABLE | 1,000.00 | 04/25/11 |
| Jewish Sports Hall of Fame Philadelphia, PA | PUBLIC | CHARTIABLE | 1,000.00 | 02/14/11 |
| Judicial Watch Washington, DC | PUBLIC | EDUCATIONAL | 100.00 | 09/29/10 |
| Leadership Institute Arlington, VA | PUBLIC | EDUCATIONAL | 100.00 100.00 | 09/20/10 01/31/11 |
| Law Enforcement Legal Defense Fund Arlington, VA | PUBLIC | EDUCATIONAL | 100.00 200.00 | 10/25/10 05/25/11 |
| Library Company Philadelphia, PA | PUBLIC | EDUCATIONAL | 1,000.00 | 04/20/11 |
| Free Library of Philadelphia Philadelphia, PA | PUBLIC | EDUCATIONAL | 1,000.00 | 09/09/10 |
| Litvaksig, Inc. York, PA | PUBLIC | EDUCATIONAL | 100.00 | 02/04/11 |
| Lower Merion Police & Pension Fund Ardmore, PA | PUBLIC | CHARITABLE | 150.00 | 11/19/10 |
| Macular Degeneration Research Clarksburg, MD | PUBLIC | SCIENTIFIC | 100.00 100.00 | 12/13/10 06/07/11 |
| MANNA Philadelphia, PA | PUBLIC | CHARITABLE | 1,000.00 | 12/4/10 |
| Masonic Charities Elizabethtown, PA | PUBLIC | RELIGIOUS | 100.00 | 11/15/10 |
| Merion Fire Company of Ardmore Ardmore, PA | PUBLIC | CHARITABLE | 500.00 | 10/18/10 |
| National Legal and Policy Center Falls Church, VA | PUBLIC | EDUCATIONAL | 100.00 | 08/13/10 |
| National Center Public Policy Research Washington, DC | PUBLIC | EDUCATIONAL | 100.00 | 01/25/11 |

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| ORGANIZATION | FUND STATUS | PURPOSE OF GRANT | AMOUNT | DATE |
|---|----------------|---------------------|------------------------|----------------------|
| Newtown Square Fire Co., #1 Newtown Square, PA | PUBLIC | CHARITABLE | 200.00 | 09/20/10 |
| PA Academy of the Fine Arts Philadelphia, PA | PUBLIC | EDUCATIONAL | 20,000.00 | 02/15/11 |
| PA Prison Society Philadelphia, PA | PUBLIC | CHARITABLE | 125.00 | 12/10/10 |
| PCOM - Food Allergy Research Initiative Philadelphia, PA | PUBLIC | EDUCATIONAL | 100.00 | 03/17/11 |
| Philabundance Philadelphia, PA | PUBLIC | CHARITABLE | 500.00 500.00 | 11/23/10 04/14/11 |
| Philadelphia Committee to End Homelessness Philadelphia, PA | PUBLIC | CHARITABLE | 200.00 | 05/16/11 |
| Philadelphia Foundation - Bloom Scholarship Philadelphia, PA | PUBLIC | EDUCATIONAL | 5,000.00 | 03/21/11 |
| Philadelphia Jewish Archives Center Philadelphia, PA | PUBLIC | CHARITABLE | 5,000.00 | 05/23/11 |
| PICPA Philadelphia, PA | PUBLIC | EDUCATIONAL | 60.00 | 04/19/11 |
| Radio America Washington, DC | PUBLIC | EDUCATIONAL | 100.00 | 07/28/10 |
| Restoration of Eastern European Jewish Cemeteries Latham, New York | PUBLIC | RELIGIOUS | 2,500.00 | 11/30/10 |
| Salvation Army Philadelphia, PA | PUBLIC | CHARITABLE | 1,000.00 | 12/07/10 |
| Scheie Eye Institute Philadelphia, PA | PUBLIC | SCIENTIFIC | 3,000.00 | 06/03/11 |
| Smile Train Washington, DC | PUBLIC | CHARITABLE | 100.00 | 07/23/10 |
| Southeastern Legal Foundation Marietta, Georgia | PUBLIC | LEGAL | 100.00 | 04/04/11 |
| Special Olympics - PA Norristown, PA | PUBLIC | CHARITABLE | 100.00 | 03/16/11 |
| Tax Foundation Washington, DC | PUBLIC | EDUCATIONAL | 200.00 200.00 | 09/16/10 01/31/11 |
| Temple University - Athletics Philadelphia, PA | PUBLIC | EDUCATIONAL | 25,000.00 25,000.00 | 04/27/11 06/03/11 |
| Temple University - Fox School of Business Philadelphia, PA | PUBLIC | EDUCATIONAL | 30,000.00 50,000.00 | 03/31/11 05/12/11 |

Gilroy and Lillian Roberts Charitable Foundation
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| ORGANIZATION | FUND STATUS | PURPOSE OF GRANT | AMOUNT | DATE |
|---|----------------|---------------------|----------------------|----------|
| The Abraham Lincoln Foundation of the Union League of Philadelphia Philadelphia, PA | PUBLIC | CHARITABLE | 2,000.00 | 04/27/11 |
| The Jewish Theological Seminary Jenkintown, PA | PUBLIC | RELIGIOUS | 10,000.00 | 05/23/11 |
| United Synagogue of Conservative Judaism New York, NY | PUBLIC | RELIGIOUS | 150.00 | 03/18/11 |
| United Way of S.E. Pennsylvania Philadelphia, PA | PUBLIC | CHARITABLE | 10,000.00 | 02/12/11 |
| University of Pennsylvania-Trustees Philadelphia, PA | PUBLIC | EDUCATIONAL | 1,000.00 | 03/18/11 |
| Vanguard Charitable Endowment Program Malvern, PA | PUBLIC | CHARITABLE | 100,000.00 | 09/29/10 |
| Ventnor City PBA Ventnor City, NJ | PUBLIC | CHARITABLE | 100.00 | 10/26/10 |
| VMSC of Lower Merion & Narberth Narberth, PA | PUBLIC | CHARITABLE | 500.00 | 01/25/11 |
| Washington Fire Company Conshohocken, PA | PUBLIC | CHARITABLE | 500.00 | 06/15/11 |
| Youth Work Foundation Philadelphia, PA | PUBLIC | CHARITABLE | 250.00 | 11/15/10 |
| | | | <u>\$ 423,742.00</u> | |

Gilroy and Lillian Roberts Charitable Foundation

EIN: 23-2219044

June 30, 2011

FORM 990-PF

Page 2, Part II, Line 10b - Investments - Corporate Stock

| | | Beginning of Year | End of Year | c) Fair Market |
|----------------|--|------------------------|------------------------|------------------------|
| | | a) Book Value | b) Book Value | Value |
| 1,300 Shares | Air Prods & Chems Inc | - | 113,607 97 | 124,254 00 |
| 12,800 Shares | Altria Group Inc | - | 296,391 72 | 338,048 00 |
| 1,000 Shares | Anglo American Platinum Limited-Unsp ADR | 93,584 00 | - | - |
| 4,000 Shares | ASA Limited | 159,213 60 | 70,761 61 | 114,360 00 |
| 2,500 Shares | AT&T Inc | - | 69,770 00 | 78,525 00 |
| 500 Shares | Bristol Myers Squibb Co | - | 12,774 95 | 14,480 00 |
| 3,330 Shares | Cameco Corp | 99,732 00 | - | - |
| 4,700 Shares | Conocophillips | - | 261,849 53 | 353,393 00 |
| 1,200 Shares | Consolidated Edison Inc | - | 58,940 88 | 63,888 00 |
| 3,630 Shares | DPL Inc | 100,987 00 | 100,987 00 | 109,840 80 |
| 4,000 Shares | Dupont E I De Nemours & Co | - | 179,574 60 | 216,200 00 |
| 400 Shares | Eaton Corp | - | 19,109 98 | 20,580 00 |
| 11,236 Shares | Eldorado Gold Corp New | 99,556 58 | - | - |
| 1,500 Shares | Eli Lilly & Co | 51,874 00 | 51,874 00 | 56,295 00 |
| 1,000 Shares | ETFS Gold Trust ETF | 100,916 00 | - | - |
| 6,000 Shares | ETFS Silver TR Silver Shares | 105,168 00 | - | - |
| 1,200 Shares | Exelon Corp Com | - | 50,023 88 | 51,408 00 |
| 4,608 Shares | Ferrell Gas Properties Ltd Partnership | 96,723 00 | 76,529 30 | 104,002 56 |
| 6,000 Shares | Ishares Silver Trust | 100,560 00 | 100,560 00 | 203,040 00 |
| 2,000 Shares | General Electric Co Com | - | 40,900 00 | 37,720 00 |
| 3,500 Shares | Genuine Parts Co | - | 151,919 70 | 190,400 00 |
| 6,300 Shares | Glaxosmithkline PC | - | 246,827 68 | 270,270 00 |
| 400 Shares | Home Depot Inc | - | 12,363 96 | 14,488 00 |
| 9,500 Shares | Intel Corp | - | 174,510 40 | 210,520 00 |
| 3,000 Shares | JPMorgan Chase & Co. | - | 126,489 80 | 122,820 00 |
| 5,000 Shares | JPMorgan Alerian MLP Index | - | 164,396 00 | 185,650 00 |
| 4,400 Shares | Kimberly Clark Corp | - | 286,176 01 | 292,864 00 |
| 6,000 Shares | Kayne Anderson MLP Investment Company | - | 154,494 00 | 181,500 00 |
| 7,100 Shares | Kraft Foods Inc | - | 218,141 49 | 250,133 00 |
| 5,362 Shares | Kinross Gold Corp (New) | 99,036 14 | - | - |
| 10,000 Shares | Merck & Co Inc | - | 353,829 60 | 352,900 00 |
| 6,000 Shares | Microsoft Corp Com | - | 145,228 20 | 156,000 00 |
| 9,000 Shares | NYSE Euronext | - | 272,375 50 | 308,430 00 |
| 2,605 Shares | Proshares Short Russell 2000 Proshares Non-Traditional | 125,137 00 | - | - |
| 2,185 Shares | Proshares Short S&P 500 | 125,306 00 | - | - |
| 4,500 Shares | Rockwood Holdings Inc | 99,023 00 | - | - |
| 5,800 Shares | Royal Dutch Shell PLC | - | 334,026 00 | 412,554 00 |
| 5,000 Shares | SPDR Gold Trust ETF | 529,911 61 | 457,216 81 | 730,005 00 |
| 12,500 Shares | Stillwater Mining Co | 100,258 00 | - | - |
| 1,200 Shares | Sunoco Inc Com | 31,243 20 | - | - |
| 7,500 Shares | Sysco Corp | - | 215,769 25 | 233,850 00 |
| 7,300 Shares | Total Fina Elf SA Sponsored ADR | - | 363,396 39 | 422,232 00 |
| 2,500 Shares | VF Communications Inc | - | 188,390 00 | 271,400 00 |
| 4,500 Shares | Verizon Communications Inc | - | 139,634 80 | 167,535 00 |
| 1,800 Shares | Valero Energy Corp New | 31,176 00 | - | - |
| 3,000 Shares | Vodafone Group PLC Sponsored ADR New | 29,386 72 | 70,168 58 | 80,160 00 |
| 7,500 Shares | Waste Management Inc Del | - | 256,065 75 | 279,525 00 |
| 150,000 Shares | Goldman Sachs Tr Finl Square Mmkt Fd | 150,000 00 | - | - |
| 30,000 Shares | Nuveen Multi-Currency Short-Term Gov Income Fd | 504,531 00 | - | - |
| | | \$ 2,833,322 85 | \$ 5,835,075 34 | \$ 7,019,270 36 |

Gilroy and Lillian Roberts Charitable Foundation

EIN: 23-2219044

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FORM 990-PF

Page 2, Part II, Line 10c - Investments - Corporate Bonds

| | | Beginning of Year a) Book Value | End of Year b) Book Value | c) Fair Market Value |
|---------|--|--|--------------------------------------|---------------------------------|
| 200,000 | Ally Financial Inc 6 875% | 196,878 00 | 196,878.00 | 201,696 00 |
| 155,000 | AT&T 4 85% | - | 172,600.25 | 168,356 35 |
| 20,000 | Bankamerica Corporation 7 125% | 20,008 00 | 19,976 50 | 20,357 00 |
| 100,000 | Casella Waste Systems 9 75% | 85,521 80 | - | - |
| 100,000 | Case New Holland Inc Senior Notes 7 125% | 99,000 00 | - | - |
| 100,000 | Chesapeake Energy Corp 7 625% | 87,287 50 | 87,287 50 | 109,000 00 |
| 125,000 | Dupont El Nemour 1 95% | - | 124,901 25 | 123,298 75 |
| 100,000 | Edison Mission Energy Sr Notes 7 5% | 93,875 00 | 93,875 00 | 100,625 00 |
| 100,000 | Exide Technologies Sr Sec Nt Ser B 10 5% | 99,875 00 | - | - |
| 150,000 | Home Depot 5 25% | - | 166,881 00 | 163,911 00 |
| 100,000 | Massey Energy Co Sr Nt 6 875% | 97,750 00 | - | - |
| 100,000 | Morgan Stanley 6 60% | - | 107,749 80 | 104,442 00 |
| 100,000 | Montgomery County PA 5 05% | - | 106,417 00 | 104,971 00 |
| 100,000 | New Hampshire ST Bab 3 75% | - | 99,125 00 | 94,399 00 |
| 250,000 | PNC Funding Corp 3.625% | - | 264,585 00 | 263,315 00 |
| 100,000 | Qwest Corporation 7.875% | 99,875 00 | - | - |
| 100,000 | Royal Bank of Scotland Global Notes 5 0% | 90,600 00 | 90,600 00 | 98,703 00 |
| 100,000 | Ryder System Inc Medium Term 6.0% | 87,030 00 | 87,030.00 | 107,126 00 |
| 100,000 | Sprint Capital Corp 7 625% | 86,375 00 | - | - |
| 100,000 | Tesoro Corp Senior Notes Ser B 6 625% | 92,625 00 | 92,625 00 | 102,250 00 |
| 100,000 | Texas Industries Inc Sr Unsecured Notes 7 250% | 99,000 00 | - | - |
| 100,000 | Time Warner 9 125% | 101,009 00 | 100,410 00 | 111,219 00 |
| 6,000 | Time Warner 9 125% | 5,801 50 | 5,801 50 | 6,673 14 |
| 100,000 | Trinity Industries Inc Senior Notes 6 500% | 98,875 00 | - | - |
| 100,000 | US Steel Corp 5 65% | 85,000 00 | 85,000 00 | 104,250 00 |
| 100,000 | Wilmington Trust Corp Sub Notes 8 500% | 99,125 00 | 99,125 00 | 122,119 00 |
| 100,000 | Wisconsin ST Gen Rev Ser-A 4 80% | - | 108,133 00 | 107,002 00 |
| 100,000 | Xerox Corporation Senior Notes 7 625% | 102,500 00 | - | - |
| | | \$ 1,828,010 80 | \$ 2,109,000 80 | \$ 2,213,713.24 |