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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2011

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

WILLIAM E. & THERESA M. RUBERT MEMORIAL
SCHOLARSHIP TRUST

A Employer identification number

23-6956994

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

Room/suite

C/O JEAN MACFADYEN ET AL P.O. BOX 1803

B Telephone number

610-363-0245

City or town, state, and ZIP code

WEST CHESTER, PA 19380

C If exemption application is pending, check here ☐

G Check all that apply

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

D 1. Foreign organizations, check here ☐Foreign organizations meeting the 85% test,
2. check here and attach computation ☐

H Check type of organization

☒

Section 501(c)(3) exempt private foundation

☐

Section 4947(a)(1) nonexempt charitable trust

☐

Other taxable private foundation

E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐I Fair market value of all assets at end of year
(from Part II, col. (c), line 16)J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐

▶ \$

1,268,983.

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

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 ☒ if the foundation is not required to attach Sch. B3 Interest on savings and temporary
cash investments

5,809.

5,809.

STATEMENT 1

4 Dividends and interest from securities

30,150.

30,150.

STATEMENT 2

5a Gross rents

b Net rental income or (loss)

85,594.

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all
assets on line 6a

255,259.

7 Capital gain net income (from Part IV, line 2)

85,594.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns
and allowances

RECEIVED

b Less Cost of goods sold

c Gross profit or (loss)

MAY 07 2012

11 Other income

121,553.

121,553.

12 Total. Add lines 1 through 11

12,817.

2,438.

10,379.

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

STMT 3

500.

300.

200.

b Accounting fees

c Other professional fees

17 Interest

18 Taxes

STMT 4

142.

142.

0.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 5

1,557.

60.

1,497.

24 Total operating and administrative
expenses. Add lines 13 through 23

15,016.

2,940.

12,076.

25 Contributions, gifts, grants paid

30,000.

30,000.

26 Total expenses and disbursements.

Add lines 24 and 25

45,016.

2,940.

42,076.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

76,537.

b Net investment income (if negative, enter -0-)

118,613.

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	43,515.	95,808.	95,808.
	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 6	707,250.	813,856.	954,940.
	c	Investments - corporate bonds STMT 7	48,986.	9,693.	11,647.
Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 8	241,494.	231,271.	206,588.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers)	1,041,245.	1,150,628.	1,268,983.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	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.	
		Foundations that follow SFAS 117, check here ▶ ☐			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒			
	27	Capital stock, trust principal, or current funds	1,052,628.	1,129,165.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	Total net assets or fund balances	1,052,628.	1,129,165.	
	31	Total liabilities and net assets/fund balances	1,052,628.	1,129,165.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,052,628.
2	Enter amount from Part I, line 27a	2	76,537.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,129,165.
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	1,129,165.

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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 255,259.		169,665.	85,594.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			85,594.

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	85,594.
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))
2010			
2009			
2008			
2007			
2006			

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 2011 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

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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 ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	2,372.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	2,372.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	2,372.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	892.	
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	892.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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	1,480.	
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 2012 estimated tax. Refunded	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 ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	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	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	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?	6	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.	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ 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	8b	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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13		X
14	The books are in care of ► JEAN MACFADYEN Telephone no ► 610-363-0245 Located at ► P.O. BOX 1308, WEST CHESTER, PA ZIP+4 ► 19380			
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 2011, 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 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? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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) ☐ Yes ☒ 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ 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? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2011 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 2011) 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 2011?	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

X

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 9		12,817.	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

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

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

Expenses

Amount**Total.** Add lines 1 through 3

2011.03040 WILLIAM E. & THERESA M. RUB 23-69561

**WILLIAM E. & THERESA M. RUBERT MEMORIAL
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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	1,174,723.
b	Average of monthly cash balances	1b	79,958.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,254,681.
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	1,254,681.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	18,820.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,235,861.
6	Minimum investment return. Enter 5% of line 5	6	61,793.

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	61,793.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,372.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,372.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	59,421.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	59,421.
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	59,421.

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	42,076.
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	42,076.
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	42,076.

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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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				59,421.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			12,713.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 42,076.				
a Applied to 2010, but not more than line 2a			12,713.	
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 2011 distributable amount				29,363.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (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 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				30,058.
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 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

N/A

- b. Check box to indicate whether the foundation is a private operating foundation described in section**

☐ 4942(j)(3) or ☐ 4942(j)(5)

- b 85% of line 2a**

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- 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

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

N/A

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

N/A

- c Any submission deadlines**

N/A

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

N/A

**WILLIAM E. & THERESA M. RUBERT MEMORIAL
SCHOLARSHIP TRUST**

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 DREXEL UNIVERITY, MCP HAHNEMAN HOSPITAL 1554 RACE STREET PHILADELPHIA, PA 191021192	NONE	PUBLIC	NURSING SCHOLARSHIPS	30,000.
Total			▶ 3a	30,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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	984 SHS BP PLC SPONS ADR	P	11/08/95	01/20/11
b	CEMEX S.A.B. - CASH IN LIEU	P	VARIOUS	03/31/11
c	1,000 SHS DOMINION RESOURCES INC.	P	04/01/93	11/18/11
d	18 SHS FAIRPOINT COMMUNICATIONS INC	P	12/17/91	01/20/11
e	.2855 SHS MOTOROLA SOLUTIONS INC	P	07/16/96	01/04/11
f	MOTOROLA MOBILITY HOLDINGS INC - CASH IN LIEU	P	07/16/96	01/04/11
g	187 SHS MOTOROLA MOBILITY HOLDINGS INC	P	07/16/96	01/20/11
h	1,000 SHS NEWELL RUBBERMAID INC.	P	02/03/05	01/20/11
i	1,100 SHS ONEOK INC NEW	P	04/16/09	12/14/11
j	201 SHS WELLS FARGO & CO NEW	P	10/18/94	01/20/11
k	GNMA SER 2003-19 - RETURN OF PRINCIPAL	P	VARIOUS	01/20/11
l	GNMA SER 2003-19 - RETURN OF PRINCIPAL	P	VARIOUS	02/22/11
m	GNMA SER 2003-19 - RETURN OF PRINCIPAL	P	VARIOUS	03/21/11
n	GNMA SER 2003-19 - RETURN OF PRINCIPAL	P	VARIOUS	04/20/11
o	GNMA SER 2003-19 - RETURN OF PRINCIPAL	P	VARIOUS	05/20/11

	(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	46,234.		32,782.	13,452.
b	8.		19.	<11.>
c	50,279.		20,313.	29,966.
d			84.	<84.>
e	11.		19.	<8.>
f	16.		27.	<11.>
g	6,534.		10,253.	<3,719.>
h	17,269.		22,285.	<5,016.>
i	89,258.		27,466.	61,792.
j	6,356.		17,123.	<10,767.>
k	4,549.		4,549.	0.
l	2,584.		2,584.	0.
m	3,070.		3,070.	0.
n	2,183.		2,183.	0.
o	3,181.		3,181.	0.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			13,452.
b			<11.>
c			29,966.
d			<84.>
e			<8.>
f			<11.>
g			<3,719.>
h			<5,016.>
i			61,792.
j			<10,767.>
k			0.
l			0.
m			0.
n			0.
o			0.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

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

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	GNMA SER 2003-19 - RETURN OF PRINCIPAL	P	VARIOUS	06/20/11
b	GNMA SER 2003-19 - RETURN OF PRINCIPAL	P	VARIOUS	07/20/11
c	GNMA SER 2003-19 - RETURN OF PRINCIPAL	P	VARIOUS	08/22/11
d	GNMA SER 2003-19 - RETURN OF PRINCIPAL	P	VARIOUS	09/20/11
e	GNMA SER 2003-19 - RETURN OF PRINCIPAL	P	VARIOUS	10/20/11
f	GNMA SER 2003-19 - RETURN OF PRINCIPAL	P	VARIOUS	11/21/11
g	GNMA SER 2003-19 - RETURN OF PRINCIPAL	P	VARIOUS	12/20/11
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 2,886.		2,886.	0.
b 1,549.		1,549.	0.
c 3,441.		3,441.	0.
d 4,149.		4,149.	0.
e 2,952.		2,952.	0.
f 4,108.		4,108.	0.
g 4,642.		4,642.	0.
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			0.
b			0.
c			0.
d			0.
e			0.
f			0.
g			0.
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	85,594.
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
CITIGROUP SMITH BARNEY - NON-US ACCRUED INTEREST RECEIVED	619.
CITIGROUP SMITH BARNEY - NON-US INTEREST	3,557.
CITIGROUP SMITH BARNEY - REMIC ACCD INTEREST	1,633.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	5,809.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CITI SMITH BARNEY	28,969.	0.	28,969.
CITI SMITH BARNEY-NONDIVIDEND DISTRIBUTION	1,181.	0.	1,181.
TOTAL TO FM 990-PF, PART I, LN 4	30,150.	0.	30,150.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HERR, POTTS & POTTS	500.	300.		200.
TO FM 990-PF, PG 1, LN 16A	500.	300.		200.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	142.	142.		0.
TO FORM 990-PF, PG 1, LN 18	142.	142.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TELEPHONE, ETC	120.	60.		60.
PHOTOS OF SCHOLARSHIP WINNERS	46.	0.		46.
ADVERTISING ON WEB	144.	0.		144.
TRAVEL, MILEAGE & PARKING	930.	0.		930.
POSTAGE	18.	0.		18.
COPYING	47.	0.		47.
PLAQUE	40.	0.		40.
SUPPLIES	212.	0.		212.
TO FORM 990-PF, PG 1, LN 23	1,557.	60.		1,497.

FORM 990-PF

CORPORATE STOCK

STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
1000 SHS EXXON CORP.	15,825.	84,760.
500 SHS IBM CORP.	12,364.	91,940.
214 SHS MOTOROLA INC.	14,033.	9,906.
1200 SHS AT&T INC.	62,111.	36,288.
1,418 SHS DOMINION RESOURCES, INC.	28,803.	75,267.
3,200 SHS GENERAL ELECTRIC CO.	10,851.	57,312.
1,989 PFIZER INC.	69,129.	43,042.
1000 VERIZON COMMUNICATIONS	21,872.	40,120.
1300 SHS WILLIAMS COS INC. 9%	33,875.	42,926.
1,000 SHS J P MORGAN CHASE & CO	37,777.	33,250.
400 SHS JOHNSON & JOHNSON	24,652.	26,232.
550 SHS PEPSICO INC	31,705.	36,493.
1,000 SHS SARA LEE CORP	20,252.	18,920.
500 SHS BANK OF AMERICA CORP	25,158.	2,780.
1,400 SHS E.I.DUPONT DE NEMOURS & CO	63,784.	64,092.
931 SHS CEMEX SAB DE CV SPONS ADR NEW	20,600.	5,018.
1,700 SHS FIFTH THIRD BANKCORP	39,046.	21,624.
78 SHS PNC FINANCIAL SERVICES GROUP	25,055.	4,498.
240 SHS FRONTIER COMMUNICATIONS CORP	1,382.	1,236.
1,000 SHS MICROCHIP TECHNOLOGY INC	28,255.	36,630.
1,000 SHS TRANSOCEAN LTD SWITZERLAND NEW	48,359.	38,390.
1,800 SHS DOW CHEMICAL CO	46,503.	51,768.
214 SHS MOTOROLA SOLUTIONS INC	14,033.	9,906.
1,000 SHS NUCOR CORP	39,566.	39,570.
600 SHS PROCTER & GAMBLE CO	39,955.	40,026.
565 SHS ROYAL DUTCH SHELL PLC ADR CL B	38,911.	42,946.
TOTAL TO FORM 990-PF, PART II, LINE 10B	813,856.	954,940.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
\$110M GNMA SER 2003-19 CL AL 5.000% 07/20/2030	9,693.	11,647.
TOTAL TO FORM 990-PF, PART II, LINE 10C	9,693.	11,647.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
1,338.42 EUROPACIFIC GROWTH FUND CL A	COST	66,271.	41,588.
80K ALLY BANK-UT	COST	80,000.	80,000.
40K AUROR BK	COST	40,000.	40,000.
45K GE CAPITAL FINANCIAL INC.	COST	45,000.	45,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		231,271.	206,588.

FORM 990-PF

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

STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DR. JAMES P. RANDALL 5500 WISSAHICKON AVE., APT M408A PHILADELPHIA, PA 19144	TRUSTEE 0.00	0.	0.	0.
DR. JEAN S. MACFADYEN 1426 REDWOOD COURT WEST CHESTER, PA 19380	TRUSTEE/CHAIRPERSON 2.50	12,191.	0.	0.
DR. JAY MACMORAN 435 RIGHTERS MILL ROAD NARBERTH VALLEY, PA 19072	TRUSTEE 0.00	0.	0.	0.
DR. WILBUR W. OAKS 255 S. 17TH ST, STE 300 PHILA, PA 19103	TRUSTEE 0.00	0.	0.	0.
DR. H. NEWTON SPENCER 250 GOLFVIEW ROAD ARDMORE, PA 19003	TRUSTEE 0.00	0.	0.	0.
DR. KATHLEEN BREWER-SMYTH 6 BALMORAL DRIVE CHADDS FORD, PA 19317	TRUSTEE 0.10	438.	0.	0.
JAMES M. SWEET, ESQ. 219 PEMBROOKE AVE STRAFFORD, PA 19087	TRUSTEE 0.00	188.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		12,817.	0.	0.