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

2011

Department of the Treasury
Internal Revenue Service

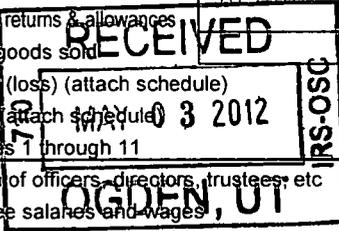
Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2011 or tax year beginning , and ending

Name of foundation FRANK S. LUCENTE FOUNDATION		A Employer identification number 23-7949281
Number and street (or P O box number if mail is not delivered to street address) PO BOX 1330	Room/suite	B Telephone number (see instructions)
City or town, state, and ZIP code SOMERSET PA 15501		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 612,448 (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)	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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	7,111	7,111		
	4 Dividends and interest from securities	9,379	9,379		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	6,767			
	b Gross sales price for all assets on line 6a 176,677				
	7 Capital gain net income (from Part IV, line 2)		6,767		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances				
b Less Cost of goods sold					
c Gross profit on (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	23,257	23,257	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	3,770	3,770		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 1	875	875		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
22 Printing and publications					
23 Other expenses (att. sch) STMT 2	122	122			
24 Total operating and administrative expenses. Add lines 13 through 23	4,767	4,767	0	0	
25 Contributions, gifts, grants paid	29,600			29,600	
26 Total expenses and disbursements. Add lines 24 and 25	34,367	4,767	0	29,600	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-11,110				
b Net investment income (if negative, enter -0-)		18,490			
c Adjusted net income (if negative, enter -0-)			0		

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	208	95	95
	2 Savings and temporary cash investments	48,889	53,236	53,236
	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 (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule) STMT 3	88,389	10,391	10,391
	b Investments—corporate stock (attach schedule) SEE STMT 4	331,438	334,087	334,087
	c Investments—corporate bonds (attach schedule) SEE STMT 5	113,522	154,320	154,320
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15 Other assets (describe ▶ SEE STATEMENT 6)	43,352	60,319	60,319	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	625,798	612,448	612,448	
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 (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	625,798	612,448	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see instructions)	625,798	612,448		
31 Total liabilities and net assets/fund balances (see instructions)	625,798	612,448		

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	625,798
2 Enter amount from Part I, line 27a	2	-11,110
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	614,688
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	2,240
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	612,448

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 SEE WORKSHEET			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV 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			

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	6,767
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	-1,411

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 the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	17,600	612,543	0.028733
2009	14,700	385,703	0.038112
2008	14,000	300,611	0.046572
2007	14,800	317,136	0.046668
2006	16,100	317,961	0.050635

2 Total of line 1, column (d)	2	0.210720
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	0.042144
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	625,670
5 Multiply line 4 by line 3	5	26,368
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	185
7 Add lines 5 and 6	7	26,553
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	29,600

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	185
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	185
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	185
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,060
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	1,060
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	875
11	Enter the amount of line 10 to be Credited to 2012 estimated tax 190 Refunded	11	685

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 page 19 of the 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 \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 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) 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 SEE STMT 8		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		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

Part VII-A Statements Regarding Activities (continued)

<p>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)</p>	11		X
<p>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)</p>	12		X
<p>13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A</p>	13	X	
<p>14 The books are in care of ▶ SOMERSET TRUST CO. Telephone no ▶ 814-445-9201 PO BOX 1330</p> <p>Located at ▶ SOMERSET PA ZIP+4 ▶ 15501</p>			
<p>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</p>	▶ 15		▶ <input type="checkbox"/>
<p>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 ▶</p>	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
<p>1a During the year did the foundation (either directly or indirectly)</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(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</p>			
<p>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</p>	N/A	▶ <input type="checkbox"/>	1b
<p>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?</p>	N/A		1c
<p>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))</p> <p>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? If "Yes," list the years ▶ 20 , 20 , 20 , 20</p> <p>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)</p>	N/A		2b
<p>c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20</p>			
<p>3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?</p>	N/A		
<p>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)</p>	N/A		3b
<p>4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?</p>			X
<p>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?</p>			X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) 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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** Yes No **X**

If "Yes" to 6b, file Form 8870

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

b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FRANK E. LUCENTE 315 EAST 52ND STREET SOMERSET TRUST CO. PO BOX 1330	NEW YORK NY 10022 TRUSTEE	0.00	0	0
SOMERSET TRUST CO. PO BOX 1330	SOMERSET PA 15501 TRUSTEE	1.00	3,770	0

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

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

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

0

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

3 Five highest-paid independent contractors for professional services (see instructions). 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		▶

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 (see instructions)

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

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	589,527
b	Average of monthly cash balances	1b	45,671
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	635,198
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	635,198
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	9,528
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	625,670
6	Minimum investment return. Enter 5% of line 5	6	31,284

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	31,284
2a	Tax on investment income for 2011 from Part VI, line 5	2a	185
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	185
3	Distributable amount before adjustments Subtract line 2c from line 1	3	31,099
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	31,099
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	31,099

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	29,600
b	Program-related investments—total from Part IX-B	1b	
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	29,600
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	185
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	29,415

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				31,099
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			29,563	
b Total for prior years 20____, 20____, 20____				
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				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>29,600</u>				
a Applied to 2010, but not more than line 2a			29,563	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				37
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				31,062
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
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				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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
N/A

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year MEYERSDALE BOROUGH 151 CENTER STREET MEYERSDALE PA 15552			PROMOTE COMMUNITY PROGRAMS & SAFETY	2,960
MEYERSDALE MEDICAL CENTER 200 HOSPITAL DRIVE MEYERSDALE PA 15552			PROMOTE HEALTH CARE	17,760
MEYERSDALE PUBLIC LIBRARY BOX 98 MEYERSDALE PA 15552			PROMOTE LITERACY THROUGH READING	2,960
MEYERSDALE VOLUNTEER FIRE GRANT STREET MEYERSDALE PA 15552			PROMOTE PUBLIC SAFETY	1,480
MEYERSDALE AREA AMBULANCE PO BOX 285 MEYERSDALE PA 15552			PROMOTE EMERGENCY HEALTH CARE TRANS.	1,480
ST. PHILIP & JAMES CHURCH 247 HIGH STREET MEYERSDALE PA 15552			PROMOTE RELIGIOUS ACTIVITIES	2,960
Total			▶ 3a	29,600
b Approved for future payment N/A				
Total			▶ 3b	

Form **990-PF** **Capital Gains and Losses for Tax on Investment Income** **2011**
 For calendar year 2011, or tax year beginning , and ending

Name **FRANK S. LUCENTE FOUNDATION** Employer Identification Number **23-7949281**

(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.)
(1) ALTERA	P	12/10/10	11/15/11
(2) DEERE & CO	P	05/05/11	12/21/11
(3) FHLB	P	03/23/10	01/05/11
(4) FFCB	P	11/12/10	09/01/11
(5) FFCB	P	06/28/11	10/06/11
(6) MERCK	P	03/12/10	01/24/11
(7) MERCK	P	03/12/10	02/09/11
(8) MERCK	P	08/18/10	02/09/11
(9) NEWFIELD EXPLORATION	P	01/18/11	11/04/11
(10) SPDR S&P 500 TRUST	P	12/10/10	07/05/11
(11) SPDR S&P 500 TRUST	P	12/29/10	10/24/11
(12) SPDR S&P 500 TRUST	P	05/05/11	10/24/11
(13) SELECT SECTOR SPDRFD COMSUMER	P	05/05/11	09/26/11
(14) UTILITIES SELECT SECTOR SPDR	P	09/09/10	03/18/11
(15) VERIZON COMMUNICATIONS	P	03/05/10	01/24/11

(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)
(1) 4,858		4,842	16
(2) 2,350		2,871	-521
(3) 10,000		10,000	
(4) 10,000		10,000	
(5) 10,000		10,000	
(6) 2,093		2,307	-214
(7) 1,777		2,010	-233
(8) 4,047		4,378	-331
(9) 2,805		4,762	-1,957
(10) 5,200		4,869	331
(11) 3,240		3,291	-51
(12) 1,620		1,755	-135
(13) 142		163	-21
(14) 5,561		5,742	-181
(15) 1,289		1,013	276

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	
(1)			16
(2)			-521
(3)			
(4)			
(5)			
(6)			-214
(7)			-233
(8)			-331
(9)			-1,957
(10)			331
(11)			-51
(12)			-135
(13)			-21
(14)			-181
(15)			276

Name **FRANK S. LUCENTE FOUNDATION** Employer Identification Number
23-7949281

(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.)
(1) VERIZON COMMUNICATIONS	P	08/27/10	01/24/11
(2) APACHE	P	01/09/09	05/31/11
(3) APACHE	P	03/05/10	05/31/11
(4) APACHE	P	03/05/10	11/28/11
(5) APPLE	P	03/31/08	10/22/08
(6) APPLE	P	10/22/08	09/20/11
(7) DANAHER	P	10/22/08	08/18/08
(8) DANAHER	P	02/05/09	08/03/11
(9) DANAHER	P	04/24/09	08/03/11
(10) DEERE & CO	P	03/31/08	08/03/11
(11) DEERE & CO	P	05/08/09	08/03/11
(12) DEERE & CO	P	03/05/10	08/03/11
(13) DEERE & CO	P	03/05/10	12/21/11
(14) EXPEDITORS INTL WASH	P	02/15/07	05/03/11
(15) EXPEDITORS INTL WASH	P	03/05/10	05/03/11

(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)
(1) 105		90	15
(2) 2,712		1,798	914
(3) 1,479		1,287	192
(4) 1,536		1,823	-287
(5) 2,084		719	1,365
(6) 2,500		595	1,905
(7) 2,569		2,339	230
(8) 826		507	319
(9) 550		364	186
(10) 986		1,055	-69
(11) 2,047		1,216	831
(12) 379		298	81
(13) 2,426		1,910	516
(14) 1,389		1,164	225
(15) 3,206		2,195	1,011

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	
(1)			15
(2)			914
(3)			192
(4)			-287
(5)			1,365
(6)			1,905
(7)			230
(8)			319
(9)			186
(10)			-69
(11)			831
(12)			81
(13)			516
(14)			225
(15)			1,011

Name **FRANK S. LUCENTE FOUNDATION** Employer Identification Number **23-7949281**

(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.)
(1) FFCB	P	04/27/10	04/29/11
(2) FFCB	P	08/09/10	09/16/11
(3) FHLB	P	08/09/10	08/29/11
(4) FHLB	P	08/09/10	08/26/11
(5) FHLB	P	08/09/10	08/23/11
(6) FNMA	P	06/10/10	06/30/11
(7) INTL PAPER	P	12/16/09	07/15/11
(8) INTL PAPER	P	03/05/10	07/15/11
(9) APACHE	P	05/14/10	11/28/11
(10) RYDEX ETF TRUST TECHNOLOGY	P	05/14/10	06/22/11
(11) CEF SELECT SECTOR SPDR MATERIALS	P	03/05/10	03/25/11
(12) SELECT SECTOR SPDRFD CONSUMER	P	05/14/10	09/26/11
(13) URBAN OUTFITTERS	P	09/12/08	05/03/11
(14) URBAN OUTFITTERS	P	09/26/08	05/03/11
(15) URBAN OUTFITTERS	P	03/05/10	05/03/11

(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)
(1) 10,000		10,000	
(2) 10,000		10,000	
(3) 10,000		10,000	
(4) 10,000		10,000	
(5) 10,000		10,000	
(6) 10,000		10,000	
(7) 2,192		1,961	231
(8) 1,185		1,017	168
(9) 2,078		2,145	-67
(10) 3,829		3,272	557
(11) 5,508		4,651	857
(12) 4,698		4,368	330
(13) 1,786		2,050	-264
(14) 383		416	-33
(15) 3,061		3,367	-306

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	
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			231
(8)			168
(9)			-67
(10)			557
(11)			857
(12)			330
(13)			-264
(14)			-33
(15)			-306

Name **FRANK S. LUCENTE FOUNDATION** Employer Identification Number **23-7949281**

(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.)
(1) VERIZON COMMUNICATIONS	P	03/31/08	01/24/11
(2) FEDERATED KAUFMANN SMALL CAP	P	VARIOUS	VARIOUS
(3) FEDERATED KAUFMANN	P	VARIOUS	VARIOUS
(4) FEDERATED TOTAL RETURN	P	VARIOUS	VARIOUS
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) 1,324		1,300	24
(2) 629			629
(3) 173			173
(4) 55			55
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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))
			24
			629
			173
			55
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 875	\$ 875	\$	\$
TOTAL	\$ 875	\$ 875	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
ADVERTISING	80	80		
ADMINISTRATION EXPENSE	42	42		
TOTAL	\$ 122	\$ 122	\$ 0	\$ 0

Federal Statements

Statement 3 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
10,000 FHLB	\$ 10,000		MARKET	
10,000 FHLB	9,970		MARKET	
10,000 FHLB	9,684		MARKET	
10,000 FHLB	9,811		MARKET	
10,000 FHLB	9,901		MARKET	
10,000 FHLB	9,781		MARKET	
10,000 FHLB	9,833		MARKET	
10,000 FNMA	9,996		MARKET	
10,000 LINN COUNTY IOWA	9,413	10,391	MARKET	10,391
TOTAL	\$ 88,389	\$ 10,391		\$ 10,391

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
100 SHARES CITIZENS NAT'L BANK	\$ 10,350	6,000	MARKET	6,000
34 SHARES PRAXAIR	3,246	3,635	MARKET	3,635
72 SHARES SCHLUMBERGER LTD	6,012	4,917	MARKET	4,917
600 SHARES SOMERSET TRUST HOLDING	10,800	15,600	MARKET	15,600
151 SHARES ORACLE		3,873	MARKET	3,873
200 SHARES JP MORGAN CHASE	5,046	5,086	MARKET	5,086
74 SHARES APACHE	8,823			
33 SHARES APPLE COMPUTER	14,193	13,365	MARKET	13,365
129 SHARES ALTERA	4,590			
661 SHARES CMS ENERGY	4,669	14,595	MARKET	14,595
86 SHARES EXPEDITORS WASH	4,696			
123 SHARES ACE LTD	7,657			
103 SHARES FREEPORT MCMORAN				
342 SHARES AT&T	10,048			
154 SHARES LAM				
101 SHARES METLIFE				
127 SHARES ENSCO PLC				
119 SHARES CHEVRONTXACO	8,943	8,625	MARKET	8,625
189 SHARES CISCO SYSTEMS	3,823	3,789	MARKET	3,789
102 SHARES DANAHER	8,868	10,342	MARKET	10,342
77 SHARES DEERE & CO	6,395	5,701	MARKET	5,701
74 SHARES PHILLIP MORRIS		3,149	MARKET	3,149
		5,959	MARKET	5,959
		12,662	MARKET	12,662
		3,417	MARKET	3,417
		4,798	MARKET	4,798
		5,808	MARKET	5,808

Federal Statements

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
112 SHARES EXPRESS SCRIPTS	\$ 6,054	5,005	MARKET	\$ 5,005
179 SHARES EXXON MOBIL	11,187	15,172	MARKET	15,172
268 SHARES GENERAL ELECTRIC	4,902	4,800	MARKET	4,800
141 SHARES HEINZ H J	6,974	7,620	MARKET	7,620
268 SHARES HOME DEPOT	5,890	11,267	MARKET	11,267
239 SHARES MERCK	8,614		MARKET	
57 SHARES LABORATORY CORP OF AMERICA	5,011	4,900	MARKET	4,900
305 SHARES MICROSOFT	8,513	7,918	MARKET	7,918
168 SHARES PEPSICO	10,975	11,147	MARKET	11,147
157 SHARES RYDEX EFT TRUST	12,260	7,848	MARKET	7,848
455 SHARES POWERSHARES DYNAMIC HLTH	12,217	13,054	MARKET	13,054
194 SHARES PROCTER & GAMBLE	12,480	12,942	MARKET	12,942
158 SHARES OMNICOM		7,044	MARKET	7,044
100 SHARES UNITEDHEALTH GROUP		5,068	MARKET	5,068
117 SHARES TARGET		5,993	MARKET	5,993
54 SHARES 3M	7,035	4,413	MARKET	4,413
19 SHARES SPDR SERIES TRUST	4,660	2,385	MARKET	2,385
84 SHARES UNITED TECHNOLOGIES	4,904	6,140	MARKET	6,140
164 SHARES URBAN OUTFITTERS	6,612		MARKET	
200 SHARES TIME WARNER	5,873	7,228	MARKET	7,228
79 SHARES VERIZON COMMUNICATIONS	4,439	3,169	MARKET	3,169
166 SHARES US BANCORP	5,617	4,490	MARKET	4,490
71 SHARES ALLERGAN	4,477	6,230	MARKET	6,230
38 SHARES AMERICAN TOWER	4,876	2,280	MARKET	2,280
408 SHARES INTEL	1,962	9,894	MARKET	9,894
212 SHARES INTL PAPER	8,580	6,275	MARKET	6,275
140 SHARES CEF SECTOR SPDR	5,377		MARKET	
1,066 SHARES SECTOR SPDR	17,003	13,858	MARKET	13,858
172 SHARES JP MORGAN CHASE	7,296	5,716	MARKET	5,716
181 SHARES UTILITIES SELECT SECTOR	5,673		MARKET	
126 SHARES SELECT SECTOR SPDRFD	4,938	4,918	MARKET	4,918
215 SHARES KBR		5,992	MARKET	5,992
TOTAL	\$ 331,438	\$ 334,087		\$ 334,087

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
10,000 JOHNSON & JOHNSON	\$ 10,624	10,476	MARKET	\$ 10,476
5,000 GOLDMAN SACHS GROUP	5,407	5,151	MARKET	5,151
10,000 GENERAL ELECTRIC	10,848	11,177	MARKET	11,177
10,000 WELLS FARGO	11,072	11,395	MARKET	11,395
10,000 ARCHER DANIELS	11,126	11,858	MARKET	11,858
10,000 WALMART STORES	10,258	10,599	MARKET	10,599
10,000 AT&T	9,965	10,355	MARKET	10,355
10,000 SHELL OIL	10,273	10,759	MARKET	10,759
5,000 JOHN DEERE	4,855	5,246	MARKET	5,246
10,000 JPMORGAN CHASE	9,843	10,212	MARKET	10,212
10,000 SCHWAB CHARLES	9,961	10,581	MARKET	10,581
10,000 UPS	9,290	10,608	MARKET	10,608
10,000 PEPSICO		10,393	MARKET	10,393
10,000 MICROSOFT		10,639	MARKET	10,639
10,000 WESTPAC BANKING		9,936	MARKET	9,936
5,000 HEWLETT PACKARD		4,935	MARKET	4,935
TOTAL	\$ 113,522	\$ 154,320		\$ 154,320

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 15 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
998.337 SHARES FEDERATED GNMA TRUST	\$ 11,271	\$ 11,551	\$ 11,551
1260.835 FEDERATED INVT SERIES	11,524	11,562	11,562
839.173 SHARES FEDERATED INCOME	8,878	8,971	8,971
1047.486 SHARES FEDERATED TOTAL RETU	11,679	11,816	11,816
378.501 SHARES FEDERATED KAUFMANN SM		7,903	7,903
1831.502 SHARES FEDERATED KAUFMANN		8,516	8,516
TOTAL	<u>\$ 43,352</u>	<u>\$ 60,319</u>	<u>\$ 60,319</u>

Statement 7 - Form 990-PF, Part III, Line 5 - Other Decreases

<u>Description</u>	<u>Amount</u>
UNREALIZED DEPRECIATION ON ASSETS	\$ 1,805
EXCISE TAX PAID	435
TOTAL	<u>\$ 2,240</u>

Statement 8 - Form 990-PF, Part VII-A, Line 8b - Not Filing with Attorney General
Explanation

Description

EXEMPT - CONTRIBUTIONS LESS THAN \$ 25,000