Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation: McFeely-Rogers Foundation

A Employer identification number: 25-1120947

Number and street (or P O box number if mail is not delivered to street address): P.O. Box 110 | Room/suite

B Telephone number (see instructions): 724-537-5588

City or town, state, and ZIP code: Latrobe PA 15650-0110

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 ▶ ☐
2. Foreign organizations meeting the 85% test, 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) ▶ $ 17,586,292

J Accounting method. ☐ Cash ☐ Accrual ☒ Other (specify) Modified Cash (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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))

	Line	Description	(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 ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	83,901	83,901		
	4	Dividends and interest from securities	300,178	297,034		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	664,545			
	b	Gross sales price for all assets on line 6a 17,464,780				
	7	Capital gain net income (from Part IV, line 2)		664,545		
	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 or (loss) (attach schedule)				
	11	Other income (attach schedule) Stmt 1	32,285	32,285		
	12	**Total.** Add lines 1 through 11	1,080,909	1,077,765	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages	170,585	68,234		102,351
	15	Pension plans, employee benefits	144,299	57,720		86,579
	16a	Legal fees (attach schedule) See Stmt 2	3,979	3,184		795
	b	Accounting fees (attach schedule) Stmt 3	18,000	14,400		3,600
	c	Other professional fees (attach schedule)				
	17	Interest	1,834	1,834		
	18	Taxes (attach schedule) (see instructions) Stmt 4	10,484			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	27,100	10,840		16,260
	21	Travel, conferences, and meetings	14,322	5,729		8,593
	22	Printing and publications				
	23	Other expenses (att sch) Stmt 5	200,240	186,561		13,679
	24	**Total operating and administrative expenses.** Add lines 13 through 23	590,843	348,502	0	231,857
	25	Contributions, gifts, grants paid	644,589			644,589
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,235,432	348,502	0	876,446
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-154,523			
	b	**Net investment income** (if negative, enter -0-)		729,263		
	c	**Adjusted net income** (if negative, enter -0-)			0	

SCANNED JUL 1 1 2012

RECEIVED JUL 09 2012 A073 OGDEN, UT IRS-OSC

For Paperwork Reduction Act Notice, see instructions.

DAA

Form **990-PF** (2011)

1G14

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	57,907	79,092	79,092
2	Savings and temporary cash investments	2,904,363	3,504,621	3,504,621
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	24,000	24,000	24,000
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule) See Stmt 6	2,403,121	2,649,774	2,709,546
c	Investments—corporate bonds (attach schedule) See Stmt 7	1,528,336	1,758,791	1,838,088
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule) See Statement 8	10,377,429	9,100,772	9,427,643
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶ See Statement 9)	7,091	3,302	3,302
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	17,302,247	17,120,352	17,586,292
Liabilities 17	Accounts payable and accrued expenses	462	760	
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)	462	760	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☒ and complete lines 27 through 31.			
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	17,301,785	17,119,592	
30	**Total net assets or fund balances** (see instructions)	17,301,785	17,119,592	
31	***Total liabilities and net assets/fund balances*** (see instructions)	17,302,247	17,120,352	

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	17,301,785
2	Enter amount from Part I, line 27a	2	-154,523
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	17,147,262
5	Decreases not included in line 2 (itemize) ▶ See Statement 10	5	27,670
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	17,119,592

DAA

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	"Publicly Traded Securities"			
b	Capital Gain Distributions			
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	17,464,780		16,861,081	603,699
b	60,846			60,846
c				
d				
e				

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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				603,699
b				60,846
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	664,545
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	

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	897,385	17,314,324	0.051829
2009	904,964	15,752,633	0.057448
2008	1,059,031	19,294,986	0.054886
2007	1,036,588	23,014,049	0.045042
2006	977,859	21,721,044	0.045019

2	**Total** of line 1, column (d)	2	0.254224
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	0.050845
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	18,173,993
5	Multiply line 4 by line 3	5	924,057
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,293
7	Add lines 5 and 6	7	931,350
8	Enter qualifying distributions from Part XII, line 4	8	876,446

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

DAA

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)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	14,585
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	14,585
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	14,585
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	24,000		
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	24,000
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	9,415
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 9,415 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?	1a		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)?	1b		X
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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.	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? N/A	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

DAA

Part VII-A Statements Regarding Activities (continued)

			Yes	No
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ James R. Okonak Telephone no. ▶ 724-537-5588
816 Ligonier Street Sixth Floor
Located at ▶ Latrobe PA ZIP+4 ▶ 15650-0110

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 |

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶			

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)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
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?	N/A	1c		
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 ▶ 20 , 20 , 20 , 20				
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 ▶ 20 , 20 , 20 , 20				
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

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		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
See Statement 11	35.00	170,585	132,293	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

DAA

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

DAA

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	18,028,063
b	Average of monthly cash balances	1b	422,691
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	18,450,754
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	18,450,754
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	276,761
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,173,993
6	**Minimum investment return.** Enter 5% of line 5	6	908,700

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	908,700
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 14,585		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	14,585
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	894,115
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	894,115
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	894,115

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	876,446
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	876,446
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	0
6	***Adjusted qualifying distributions.*** *Subtract line 5 from line 4*	6	876,446

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.

DAA

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					894,115
2	Undistributed income, if any, as of the end of 2011:					
a	Enter amount for 2010 only					
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	99,860				
d	From 2009	119,488				
e	From 2010	52,637				
f	**Total** of lines 3a through e		271,985			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 876,446					
a	Applied to 2010, but not more than line 2a					
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					876,446
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).)		17,669			17,669
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		254,316			
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					0
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		254,316			
10	Analysis of line 9:					
a	Excess from 2007					
b	Excess from 2008	82,191				
c	Excess from 2009	119,488				
d	Excess from 2010	52,637				
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			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
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).)

N/A

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:

Please see Attachment IV

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

Please see Attachment IV

c Any submission deadlines.

Please see Attachment IV

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

Please See Attachment IV

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 Attachment V				644,589
Total			▶ 3a	644,589
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue:					
a			18		
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	83,901	
4 Dividends and interest from securities			14	300,178	
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			15	32,085	200
8 Gain or (loss) from sales of assets other than inventory			18	664,545	
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)		0		1,080,709	200

13 **Total.** Add line 12, columns (b), (d), and (e) 13 1,080,909

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)
	NOTE: ALL INCOME LISTED IN PART XVI-A IS EXCLUDED FROM
	UNRELATED BUSINESS TAX AS IT IS THE INTEREST AND DIVIDENDS
	UNDER SECTION 512(b)(1) OR AS GAINS OR RECEIPTS FROM
	NON-INVENTORY PROPERTY UNDER SECTION 512(b)(5)

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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		

Sign Here

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) is based on all information of which preparer has any knowledge

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Signature of officer or trustee: [signature] Date: 7.3.12 Title: Exec. Director

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
Thomas Holowaty	[signature] CPA	07/02/12	

Firm's name ▶ Richard B. Guskiewicz Associates — PTIN P00367035

Firm's address ▶ 1013 Ligonier Street, Latrobe, PA 15650 — Firm's EIN ▶ 25-1330186 — Phone no 724-537-3369

DAA

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Litigation Receipts	$ 4,212	$ 4,212	$
Partnership Investments	457	457	
Other Income -Morgan Stanley	200	200	
Royalities	27,416	27,416	
Total	$ 32,285	$ 32,285	$ 0

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Reed Smith LLP	$ 3,979	$ 3,184	$	$ 795
Total	$ 3,979	$ 3,184	$ 0	$ 795

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Richard B. Guskiewicz Associates	$ 18,000	$ 14,400	$	$ 3,600
Total	$ 18,000	$ 14,400	$ 0	$ 3,600

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Excise Tax	$ 10,484	$	$	$
Total	$ 10,484	$ 0	$ 0	$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
Investment Fees & Bank Charge	160,187	159,761		426
Foreign Taxes Paid	3,389	3,389		
General Administration	6,896	2,069		4,827
Office Supplies	6,188	1,913		4,275
Telephone & Postage	5,725	2,003		3,722
Dues & Subscriptions	814	385		429
K-1 Portfolio Deductions	17,041	17,041		
Total	$ 200,240	$ 186,561	$ 0	$ 13,679

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
See Attachment I	$ 2,403,121	$ 2,649,774	Cost	$ 2,709,546
Total	$ 2,403,121	$ 2,649,774		$ 2,709,546

Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Attachment II	$ 1,528,336	$ 1,758,791	Cost	$ 1,838,088
Total	$ 1,528,336	$ 1,758,791		$ 1,838,088

Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
See Attachment III	$ 8,950,140	$ 7,943,635	Cost	$ 8,282,907
MS Spectrum Currency L.P.	33,625		Cost	
MS Charter Campbell L.P.	100,474		Cost	
MS Charter Dwfcm L.P.	103,603		Cost	
MS Charter Graham L.P.	143,848		Cost	
MS Spectrum Strategic L.P.	79,712		Cost	
MS Spectrum Technical L.P.	92,381		Cost	
Full Value Partners LP	526,671	557,137	Cost	544,736
Powershares DB US Index	181,315		Cost	
Proshares Ultrashort Yen-WSA	165,660		Cost	
MFF Emrg CTA		300,000	Cost	300,000
MMF Tactical Div		300,000	Cost	300,000
Total	$ 10,377,429	$ 9,100,772		$ 9,427,643

Statement 9 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
Receivable- Morgan Stanley	$ 5,910	$ 3,302	$ 3,302
Receivable-UBS			
Receivable Wall Street Access	176		
Accrued Interest Receivable	892		
Payroll Tax Refund	113		
Total	$ 7,091	$ 3,302	$ 3,302

Statement 10 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
Basis adjustment	$ 27,670
Total	$ 27,670

Federal Statements

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or $5,000

Name of Manager	Amount
N/A	$
Total	$ 0

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
Please see Attachment IV

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
Please see Attachment IV

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
Please See Attachment IV

Taxable Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs ($ or %)
Total Dividends	$ 83,901		14		
Total	$ 83,901				

Tax-Exempt Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	InState Muni ($ or %)
	$		14		
Total	$ 0				

Tax-Exempt Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	InState Muni ($ or %)
Returns of Principle	$ 3,144		14		
Total	$ 3,144				

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs ($ or %)
	$ 297,034		14		
Total	$ 297,034				

Other Investment Income

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code
Litigation Receipts	$ 4,212		14	
Partnership Investments	457		14	
Other Income -Morgan Stanley	200			
Total	$ 4,869			

Statement 11 - 2011 Form 990-PF, Part VIII Line 1 - Officers, Directors, Foundation Managers

Name	Title	Ave Hours	Compensation	Retirement Benefits	Expenses
William P Barker 816 Ligonier Street Latrobe, PA 15650	Trustee	1	$0	$0	$0
Catherine G Keefe 816 Ligonier Street Latrobe, PA 15650	Asst. Secretary & Treasurer	35	46,950	16,815	-
Daniel G Crozier, Jr. 816 Ligonier Street Latrobe, PA 15650	Trustee	1	-	-	-
James Brooks Crozier 816 Ligonier Street Latrobe, PA 15650	Trustee	1	-	-	-
Nancy R Crozier 816 Ligonier Street Latrobe, PA 15650	President & Trustee	10	-	46,455	-
Douglas R. Nowicki 816 Ligonier Street Latrobe, PA 15650	Trustee	1	-	-	-
James R Okonak 816 Ligonier Street Latrobe, PA 15650	Trustee Executive Director VP & Secretary	35	123,635	69,023	-
James B Rogers 816 Ligonier Street Latrobe, PA 15650	Trustee	1	-	-	-
John F Rogers 816 Ligonier Street Latrobe, PA 15650	Trustee	1	-	-	-
TOTALS			$ 170,585	$ 132,293	$0.00

McFeely-Rogers Foundation
Latrobe, Pennsylvania

FORM 990-PF 2011 EIN # 25-1120947

ATTACHMENT "I"
Part II Line 10b - Investments - Stocks
December 31, 2010 and 2011

	Shares 12/31/10	Book Value 12/31/10	Market Value 12/31/10	Shares 12/31/11	Book Value 12/31/11	Market Value 12/31/11
Aar Corp	171	$ 4,170 86	$ 4,697 37		$ -	$ -
Aarons Inc	256	4,745 61	5,219 84			
Abbott Laboratories	264	12,289 49	12,648 24			
Abiomed Inc	635	5,599 50	6,102 35			
Accenture LTD	748	29,228 28	36,270 52			
Ace LTD	54	2,970 19	3,361 50			
Actelion Ltd Chf 2 5 Ord	48	2,481 20	2,604 48			
Affiliated Managers Group In	161	10,893 89	15,974 42			
Agrium Inc	290	16,266 91	26,607 50			
Air Liquide	96	1,685 70	2,437 73			
Air Products & Chemical Inc	75	5,007 75	6,821 25			
Alexandria Real Estate Equities Inc	150	9,690 72	10,989 00			
Amadeus It Holding Sa	103	1,615 32	2,188 75			
Amb Ppty Corp	177	4,560 29	5,612 67			
Amedisys Inc	121	5,360 65	4,053 50			
America Movil S A	514	23,918 74	29,472 76			
American Campus Cmntys Inc	365	9,663 64	11,592 40			
Amerigroup Corp	165	4,909 59	7,246 80			
Amp Ltd ADR	110	2,249 84	2,385 90			
Anglo American PLC ADR New	246	4,335 68	6,423 31			
Anglo Platinum LTD	210	3,705 89	3,679 62			
Anheuser- Busch Co	51	2,393 81	2,911 59			
Aon Corp	139	5,092 91	6,395 39			
Apache Corp	101	9,057 06	12,042 23			
Arris Group Inc	531	5,124 59	5,957 82			
Assoc British Fds PLC	142	2,391 68	2,625 58			
Associated Estates Rlty Corp	315	4,139 20	4,816 35			
Astoria Finl Corp	416	4,338 79	5,786 56			
Athenahealth Inc	206	6,173 85	8,441 88			
AT & T Inc	583	14,389 78	17,128 54			
Avalonbay Cmntys Inc	74	5,717 76	8,328 70			
Axa Sa Sponsored	135	3,195 71	2,254 77			
Bank of Ayudhya Pub Ltd	7300	3,663 55	6,205 00			
Bank of New York Mellon Corp	641	17,751 09	19,358 20			
BankAmerica Corp	757	11,894 16	10,098 38			
Bank Sarasin & Cie-Reg B	67	2,106 35	3,065 25			
Basf Ag Spon	75	4,610 17	6,037 95			
Banco Bradesco S A New	1118	20,388 63	22,684 22			
Banco Santander Brasil S A	217	2,768 79	2,951 20			
Barrick Gold	50	1,695 20	2,659 00			
Bayer A G Sponsored ADR	55	3,289 38	4,061 86			

McFeely-Rogers Foundation
Latrobe, Pennsylvania

FORM 990-PF 2011 EIN # 25-1120947

ATTACHMENT "I"
Part II Line 10b - Investments - Stocks
December 31, 2010 and 2011

	Shares 12/31/10	Book Value 12/31/10	Market Value 12/31/10	Shares 12/31/11	Book Value 12/31/11	Market Value 12/31/11
Becton Dickinson & Co	67	4,796 53	5,662 84			
Belle Intl Hldgs Ltd	19	1,112 64	1,605 80			
Bg Group PLC Spon ADR	24	2,116 80	2,434 90			
Bhp LTD Spon	266	19,427 42	24,716 72			
Blackbaud Inc	512	11,163 52	13,260 80			
Bnp Paribas Spon ADR	81	2,481 47	2,586 74			
Boston Properties Inc	88	6,177 10	7,576 80			
Bowleven PLC	421	726 67	2,446 01			
Bristow Group Inc	135	4,512 25	6,392 25			
British Amern Tob Plc	125	7,851 33	9,712 50			
Brookfield Asset Mgnt Inc	90	2,587 31	2,996 10			
Bucyrus Intl Inc	185	6,205 03	16,539 00			
Bunzl PLC 32 142p	153	1,307 42	1,693.71			
Cabot Oil & Gas Corp	232	5,401 90	8,781 20			
Canon Marketing Japan Inc	300	4,844 58	4,308 00			
Camden Propety Trust	121	4,607 00	6,531 58			
Cameron International Corp	555	19,642 45	28,155 15			
Campus Crest Cmntys Inc	80	1,049 55	1,121 60			
Canadian National Railway Co	100	5,509 08	6,647 00			
Canadian Natural Resources Co	105	4,038 30	4,664 10			
Canadian Pacific Railroad Limited	150	9,563 83	9,721 50			
Canon Inc ADR	39	1,500 41	2,002 26			
Cantel Medical Corp	105	1,732 14	2,457 00			
Carnival Corp New Paired	46	1,558 63	2,121 06			
Cash Amer International Inc	123	4,302 11	4,542 39			
Cbl & Assoc Pptys Inc	30	705 71	708 60			
Checkpoint Sys Inc	176	2,970 57	3,616 80			
Cheveron Coperation	237	17,522 24	21,626 25			
China Construction Bank Corp ADR	92	1,653 16	1,649 74			
China Life Insurance Co LTD	64	2,958 10	3,914 88			
China Pete & Chem Corp	49	4,197 03	4,688 81			
Chubb Corp	149	7,368 77	8,886 36			
Cnooc LTD	23	2,517 11	5,482 51			
Cognizant Technology Solutions Corp	422	20,812 91	30,928 38			
Companhia Siderurgica Nacional ADR	108	1,878 25	1,800 36			
Cosan LTD Class A	172	2,311 21	2,342 64			
Covance Inc	97	4,217 10	4,986 77			
Cooper Industries PLC	140	5,844 65	8,160 60			
Core Laboratories N V	602	37,174 88	53,608 10			
Ctrip Com Intl LTD ADR	122	4,892 89	4,934 90			
Cummins Engine Inc	252	16,671 49	27,722 52			
Danaher Corp Sbi	490	19,456 26	23,113 30			

McFeely-Rogers Foundation
Latrobe, Pennsylvania

FORM 990-PF 2011 EIN # 25-1120947

ATTACHMENT "I"
Part II Line 10b - Investments - Stocks
December 31, 2010 and 2011

	Shares 12/31/10	Book Value 12/31/10	Market Value 12/31/10	Shares 12/31/11	Book Value 12/31/11	Market Value 12/31/11
DBS Group Holdings LTD	59	2,585 68	2,638 07			
Delphi Finl GP A	204	3,937 05	5,883 36			
Diageo PLC	212	14,576 45	15,757 96			
Dicks Sporting Goods Inc	767	21,257 25	28,762 50			
Digital Realty Trust Inc	137	7,419 72	7,060 98			
Digital River Inc	168	4,520 26	5,782 56			
Dineequity Inc	132	3,809 05	6,518 16			
Directv	409	15,139 38	16,331 37			
Discovery Communication Ser A	640	23,377 02	26,688 00			
Dnb Nor Asa Spons ADR	13	1,528 88	1,831 74			
Don Quijote Co LTD ADR	23	2,017 85	2,103 90			
Douglas Emmett Inc	360	5,516 36	5,976 00			
Dresser-Rand Group Inc	395	11,908 34	16,823 05			
Eaton Vance Corp	194	4,661 27	5,864 62			
Esatgroup Properties Inc	155	5,795 04	6,559 60			
Energy Dev Corp ADR	140	1,938 01	1,875 86			
Ensign Energy Services Inc	85	1,565 70	1,285 71			
Entertainment Pptys Tr Sbi	135	5,550 42	6,243 75			
Essex Property Trust	35	4,008 64	3,997 70			
Expeditors Intenational of Washington Inc	232	7,875 63	12,667 20			
Exxon Mobile Corp	202	13,005 06	14,770 24			
Factset Research Systems Inc	197	13,753 54	18,470 72			
Familymart Co Ltd ADR	76	2,349 10	2,867 40			
Fast Retailing Co LTD ADR	123	1,793 37	1,960 87			
Fastenal Company	173	7,358 77	10,364 43			
Federal Realty Investment Tr	98	5,774 02	7,637 14			
Finning Intl Inc	20	527 84	545 26			
First Potomac Realty Trust	265	3,547 87	4,457 30			
Flir Systems Inc	327	6,724 64	9,728 25			
Flowserve Corp	200	19,124 00	23,844 00			
Formento Economico Mexicano S A De C V	45	1,995 50	2,516 40			
Franklin Resources	177	17,608 51	19,684 17			
Fresenius Med Care Ag	34	1,505 52	1,961 46			
Fuji Machine Mfg Co LTD	200	2,520 00	3,998 00			
Gafisa S A	183	3,138 86	2,658 99			
General Mills Inc	339	12,198 93	12,065 01			
Gentex Corporation	233	4,540 96	6,887 48			
Gerdau S A	247	2,559 60	3,455 53			
Gerry Weber International	40	1,825 41	1,965.00			
Getty Rlty Corp New	145	3,285 64	4,535 60			
Glaxosmithkline Plc Ads	98	3,488 31	3,843 56			
Global Payments Inc	170	5,379 40	7,855 70			

McFeely-Rogers Foundation
Latrobe, Pennsylvania

FORM 990-PF 2011 EIN # 25-1120947

ATTACHMENT "I"
Part II Line 10b - Investments - Stocks
December 31, 2010 and 2011

	Shares 12/31/10	Book Value 12/31/10	Market Value 12/31/10	Shares 12/31/11	Book Value 12/31/11	Market Value 12/31/11
Global X China Financials	321	4,140 65	4,285 35			
Global X China Materials Etf	218	2,487 15	3,226 38			
Goldman Sachs Group Inc	111	15,776 81	18,665 76			
Gome Electrical Appliances Hlds	49	1,705 43	1,764 93			
Graco Inc	256	6,894 08	10,099 20			
Hasbro Inc	679	27,111 07	32,035 22			
Harsco Corp	142	3,780 85	4,021 44			
Hcp Inc	171	4,033 81	6,291 09			
Hdfc Bank LTD ADR	4	672 24	668 44			
Health Care Reit Inc	180	7,770 44	8,575 20			
Healthways Inc	185	3,822 65	2,064 60			
Heartland Payment Systems Inc	726	10,649 90	11,194 92			
Hess Corporation	155	8,212 47	11,863 70			
Hexcel Corp	332	5,226 16	6,005 88			
Honeywell Intl Inc	183	7,768 28	9,728 28			
Hongkong Land Hlds ADR	70	1,898 27	2,527 00			
Hospitality Pptys TR COM SBI	280	6,477 36	6,451 20			
Host Hotels & Resorts Inc	607	10,460 69	10,847 09			
Hypermarcas S A Spon ADR	220	2,930 48	2,985 84			
Icap PLC	208	2,953 71	3,484 62			
Icici Bk LTD ADR	73	2,320 71	3,696 72			
Imagination Tech Group PLC	344	1,897 50	1,892 00			
Impax Laboratories Inc	778	13,771 84	15,645 58			
Infosys Technologies Ltd	54	2,789 37	4,108 32			
Ingersoll Rand PLC	150	6,312 96	7,063 50			
Inpex Corp Unsponsored ADR	54	3,712 28	3,165 91			
Intel Corp	491	10,288 71	10,325 73			
Intercontinentalexchange Inc	114	11,690 68	13,583 10			
Intl Business Machines Corp	112	14,542 46	16,437 12			
Interval Leisure Group Inc	403	5,123 30	6,504 42			
Ishares Barclays 7-10 Tsy Bd (IEF)				4975	523,123 44	525,210 75
Isahres Trust (IYT)				3980	350,253 53	356,090 60
Ishares Msci Turkey Index Fund	44	2,679 04	2,913 24			
Itau Unibanco Banco Multiplo Sa ADR	376	6,499 38	9,027 76			
Itron Inc	102	5,746 97	5,655 90			
Jardine Mthson Hldgs ADR	71	1,870 01	3,124 00			
Jefferies Group Inc	934	20,619 19	24,872 42			
Johnson & Johnson	278	16,975 72	17,194 30			
Johnson Ctls Inc	172	5,648 32	6,570 40			
Joy Global Inc	348	16,932 15	30,189 00			
JP Morgan Chase & Co	387	15,425 08	16,416 54			
Jsc Mme Norilsk Nickel Spons ADR	124	2,227 56	2,852 00			

McFeely-Rogers Foundation
Latrobe, Pennsylvania
FORM 990-PF 2011 EIN # 25-1120947

ATTACHMENT "I"
Part II Line 10b - Investments - Stocks
December 31, 2010 and 2011

	Shares 12/31/10	Book Value 12/31/10	Market Value 12/31/10	Shares 12/31/11	Book Value 12/31/11	Market Value 12/31/11
J2 Global Communications Inc	505	10,366 84	14,619 75			
Kb Financial Group Inc	105	3,483 66	5,553 45			
Keppel Corp Ltd	50	828 70	883 65			
Kimco Realty Corp	110	1,927 86	1,984 40			
Kirin Brewery Co	211	3,096 39	2,963 07			
K Plus S Ag	88	2,731 41	3,341 54			
Krispy Kreme Doughnuts Inc Wts	2	1 00	0 62	2	0 04	0 04
L Oreal Co Unsponsored ADR	94	1,878 96	2,095 35			
Las Vegas Sands Corp	83	1,909 68	3,813 85			
Life Time Fitness Inc	210	6,707 02	8,607 90			
Lloyds Tsb Group PLC	474	2,063 46	1,948 14			
Lockheed Martin Corp	298	23,858 36	20,833 18			
Lonza Group Ag CHF1	19	1,797 55	1,522 57			
Ltc Properties Inc	183	4,771 93	5,138 64			
Lufkin Industries Inc	120	4,928 30	7,486 80			
Lukoil Co Spon ADR	115	4,812 81	6,486 00			
Macarthur Coal LTD	77	1,548 27	2,020 56			
Makita Corporation Spon ADR	70	2,156 17	2,868 60			
Man Wah Holdings LTD	2000	2,392 00	3,200 00			
Manulife Finl Corp	140	3,553 70	2,405 20			
Mastercard Inc Class A	27	5,823 90	6,050 97			
McDonalds Corp	71	5,574 06	5,449 96			
McKesson Hboc Inc	239	16,425 63	16,820 82			
Mechel Oao	96	2,211 54	2,806 08			
Medical Pptys Trust Inc	555	4,484 36	6,010 65			
Mednax Inc	116	6,483 79	7,805 64			
Medtronic Inc	342	13,559 31	12,684 78			
Melco Pbl Entertainment Macau Ltd	539	2,414 46	3,428 04			
Meritage Corp	101	2,586 20	2,242 20			
Metlife Inc	369	14,585 85	16,398 36			
Mindray Medical International LTD	59	1,734 56	1,557 60			
Mitsubishi Corp Spons ADR	66	2,715 83	3,577 27			
Mobile Telesystems Ojsc Spon ADR	209	3,489 99	4,361 83			
Monmouth Real Estate Invt Co Cl A	315	2,438 98	2,677 50			
Moog Inc Cl A	127	3,549 06	5,054 60			
Msci Inc	310	10,962 56	12,077 60			
Mtn Group LTD Sponsored ADR	272	4,880 20	5,526 50			
Nabors Industries LTD	585	15,263 28	13,724 10			
Naspers LTD Ads	47	2,512 91	2,756 08			
National Retail Properties I	210	4,655 11	5,565 00			
Nestle Spon ADR Rep Reg Shr	415	16,536 88	24,376 27			
Newcrest Mining LTD Spons ADR	117	2,400 70	4,850 00			

McFeely-Rogers Foundation
Latrobe, Pennsylvania

FORM 990-PF 2011 EIN # 25-1120947

ATTACHMENT "I"
Part II Line 10b - Investments - Stocks
December 31, 2010 and 2011

	Shares 12/31/10	Book Value 12/31/10	Market Value 12/31/10	Shares 12/31/11	Book Value 12/31/11	Market Value 12/31/11
New World Dev Co Ltd	395	1,448 23	1,483 62			
Nike Inc B	258	18,394 39	22,038 36			
Nintendo Co Ltd ADR New	61	2,165 12	2,240 35			
Nippon Steel Corp ADR	55	2,034 32	1,980 17			
Noble Corporation	578	22,974 72	20,675 06			
Nomura Holdings Inc ADR	500	3,244 46	3,190 00			
Northrop Corp	199	12,130 52	12,891 22			
Novartis Ag Sponsored ADR	173	7,430 80	10,198 35			
Oao Gazprom Sp	137	4,570 59	3,425 00			
Oneok Inc New Com	112	3,656 12	6,212 64			
Optionsxpress Holdings Inc	532	7,887 33	8,336 44			
Oracle Systems Corp	1465	32,749 70	45,854 50			
Partneere LTD	30	2,281 80	2,410 50			
Peet's Coffee & Tea Inc	287	9,160 18	11,979 38			
Pepsico Inc NC	111	7,011 54	7,251 63			
Perrigo Co	223	7,725 81	14,122 59			
Petroleo Bras Sa Ads	165	6,370 27	6,243 60			
Petrobras Brasileiro Spon ADR	107	1,987 36	3,656 19			
Pfizer Inc	707	11,066 49	12,379 57			
PG&E Corporation Com	247	10,502 92	11,816 48			
Pharmaceurical Prod Dev Inc	240	4,870 92	6,513 60			
Philip Morris International	462	21,101 29	27,040 86			
Phillips Van Heusen Corp	146	5,310 38	9,199 46			
Plum Creek Timber Co	109	4,095 45	4,082 05			
Polycom Inc	373	10,199 88	14,539 54			
Posco Spon Adr	80	9,009 52	8,615 20			
Potash CP of Saskatchewan Inc	132	12,795 85	20,437 56			
Potlatch Corp New	235	8,242 90	7,649 25			
PPG Industries Inc	111	6,960 04	9,331 77			
Precision Castparts Corp	169	19,895 61	23,526 49			
Proshares Short S&P 500 (SH)				8960	370,042 29	362,073 60
Protective Life Corp	278	3,563 10	7,405 92			
Prudential Financial Inc	210	11,864 03	12,329 10			
Ptt Pcl Thb	200	1,862 96	2,100 00			
Public Service Enterprises Gp	125	3,777 64	3,976 25			
Public Storage Inc	125	9,739 14	12,677 50			
PWR Sh DB US $ Ind Bull Fd ETF (UUP)				49053	1,048,328 43	1,102,220 91
Qbe Insurance Group LTD	145	2,347 19	2,699 90			
Raymond James Finl Inc	238	5,002 11	7,782 60			
Realty Income Corp	230	6,853 86	7,866 00			
Reinsurance Group of America inc	127	4,901 86	6,821 17			

McFeely-Rogers Foundation
Latrobe, Pennsylvania

FORM 990-PF 2011 EIN # 25-1120947

ATTACHMENT "I"
Part II Line 10b - Investments - Stocks
December 31, 2010 and 2011

	Shares 12/31/10	Book Value 12/31/10	Market Value 12/31/10	Shares 12/31/11	Book Value 12/31/11	Market Value 12/31/11
Rio Tinto PLC Spon ADR	245	14,116 15	17,556 70			
Ritchie Brothers Auctioneers	487	9,698 15	11,225 35			
Roche Holdings Ag	167	5,858 10	6,136 42			
Rossi Residencial S A Gdr	454	1,757 43	2,022 57			
SBA Communications Corp	545	17,714 91	22,312 30			
SI Green Realty Corp	130	7,229 27	8,776 30			
Sands China LTD	20000	2,837 60	4,394 33			
Santos Limited A 25Ord	239	2,886 21	3,181 09			
Schlumberger LTD	190	15,377 72	15,865 00			
The Scotts Company-Class A	123	4,510 90	6,244 71			
Shinhan Financial Group Co LTD	60	4,288 48	5,629 20			
Sinopec Shanghai Petrochemical ADR	34	1,642 46	1,753 38			
Simon ppty Group Inc New	242	17,800 83	24,076 58			
Snap-on Tools Corp	102	3,812 40	5,771 16			
Softbank Corp ADR	7	2,347 45	2,426 12			
Sony Corp ADR 1974 New	104	3,154 67	3,713 84			
South Jersey Industries Inc	139	5,606 42	7,341 98			
Southern Copper Corp	666	18,922 60	32,460 84			
Sovran Self Storage Inc	72	2,577 65	2,650 32			
Spdr Trust Series 1 (SPY)				2900	358,026 17	363,950 00
Spdr S&P Midcap 400 Etf Trust	485	66,258 95	79,869 80			
Sra International Inc Cl A	200	4,683 04	4,090 00			
St Jude Med Inc	315	12,042 65	13,466 25			
Standard Bk Group LTD ADR	105	3,308 52	3,413 87			
Standard Chartered PLC Ord USD 50	79	1,581 58	2,117 20			
Stanley Black & Decker Inc	105	5,576 51	7,021 35			
State Auto Financial Corp	155	3,406 13	2,700 10			
Straits Asia Res LTD	63	1,980 00	2,449 06			
Strayer Education Inc	99	15,734 49	15,069 78			
Sumco Corp ADR	61	2,096 76	1,744 91			
Sumitomo Mitsui Financial Group Inc	849	5,133.17	6,036 39			
Suncor Energy Inc	365	16,596 31	13,975 85			
Swift Energy Co	163	3,629 65	6,381 45			
Syngenta Ag ADR	59	2,724 72	3,468 02			
Taiwan Semiconductor Mfg Co Spon ADR	363	3,466 99	4,522 02			
Talisman Energy Inc	135	2,339 92	2,995 65			
Tanger Factory Outlet Centers	100	4,172 18	5,119 00			
Techne Corp	230	14,012 86	15,104 10			
Teck Cominco LTD Class B	35	1,468 25	2,164 05			
Teledyne Technologies Inc	108	4,284 28	4,748 76			
Telefonica De Espana SA ADR	39	2,667 89	2,668 38			
Tele Norte Leste Part S A ADR	107	1,605 90	1,572 90			

McFeely-Rogers Foundation
Latrobe, Pennsylvania

FORM 990-PF 2011 EIN # 25-1120947

ATTACHMENT "I"
Part II Line 10b - Investments - Stocks
December 31, 2010 and 2011

	Shares 12/31/10	Book Value 12/31/10	Market Value 12/31/10	Shares 12/31/11	Book Value 12/31/11	Market Value 12/31/11
Tenaris S A ADR	282	13,307 44	13,812 36			
Teradata Corp	204	6,103 75	8,396 64			
Teva Pharmaceuticals Inds LTD ADR	73	3,668 52	3,805 49			
Thales Ord	61	2,654 26	2,150 25			
3M Co	83	6,554 21	7,162 90			
Timken Co	181	5,083 05	8,639 13			
Toro Co	122	5,672.19	7,520 08			
Toshiba Corp Unsponsored ADR	82	2,284 06	2,681 24			
Total Fina Sa Ads	68	3,584 19	3,636 64			
Toyota Mtr Corp ADR 1 Sh	91	7,285 28	7,155 33			
Travelers Company Inc	203	9,840 97	11,309 13			
Transocean LTD	232	20,265 93	16,126 32			
Trican Well Svc LTD	20	337 40	405 38			
Trustmark Corp	175	3,465 00	4,347 00			
Turkcell Iletisim Hizmet As ADR New	115	2,186 47	1,969 95			
Turkiye Garanti Bankasi A S Spon ADR	330	1,664 13	1,676 73			
UBS AG New	321	6,432 96	5,286 87			
Unilever NV NY Sh New	190	5,750 56	5,996 00			
United Bankshares Inc	180	4,958 50	5,256 00			
United Contl Hldgs inc	586	12,801 76	13,958 52			
United Fire & Casualty	147	2,809 30	3,281 04			
United Technologies Corp	193	13,385 52	15,192 96			
Urs Corporation	119	4,986 81	4,951 59			
Vale S A ADR	615	15,928 57	21,260 55			
Valspar Corp	203	5,737 07	6,999 44			
Vanguard Reit Vipers	380	20,074 64	21,040 60			
Ventas Inc	131	4,637 83	6,874 88			
Verifone Holdings Inc	333	6,044 61	12,840 48			
Verisign Inc	368	8,856 65	12,022 56			
Vivo Participacoes Sa ADR Pfd	82	1,601 78	2,672 38			
Vodafone Group PLC New	363	6,729 78	9,597 72			
Vornado Rlty Co	111	6,435 37	9,249 63			
Wgl Hldgs Inc	175	5,279 86	6,259 75			
Walgreen Co	163	5,645 15	6,350 48			
Walt Disney Co Hldg CO	741	24,195 66	27,794 91			
Washington Real Estate Invt Tr	180	5,262 32	5,578 20			
Weatherford International Limited	800	19,727 90	18,240 00			
Weight Watchers International Inc	367	10,365 59	13,758 83			
Weingarten Realty Investors Sbi	295	6,364 79	7,009 20			
Wells Fargo & Co New	454	13,494 14	14,069 46			
Western Digital Corp	676	22,726 98	22,916 40			
White Energy Co Ltd	732	1,865 58	2,591 28			

McFeely-Rogers Foundation
Latrobe, Pennsylvania

FORM 990-PF 2011 EIN # 25-1120947

ATTACHMENT "I"
Part II Line 10b - Investments - Stocks
December 31, 2010 and 2011

	Shares 12/31/10	Book Value 12/31/10	Market Value 12/31/10	Shares 12/31/11	Book Value 12/31/11	Market Value 12/31/11
Whitestone Reit	30	421 17	444 00			
Whole Foods Market Inc	235	8,196 17	11,888 65			
Worletyparsons LTD ADR	74	1,955 99	2,028 34			
Yamana Gold Inc	329	3,721 35	4,211 20			
Yanzhou Coal Mining LTD Ads	176	3,733 81	5,385 60			
Yara Intl Asa Spons ADR	20	884 00	1,161 28			
Zurich Financial Services ADR	123	2,213 77	3,196 03			
TOTALS		$ 2,403,121.15	$ 2,912,749.08		$ 2,649,773.90	$ 2,709,545.90

McFeely-Rogers Foundation
Latrobe, Pennsylvania

FORM 990-PF 2011 EIN # 25-1120947

ATTACHMENT "II"
Part II Line 10c - Investments in Bonds
December 31, 2010 and 2011

	Par 12/31/10	Book Value 12/31/10	Market Value 12/31/10	Par 12/31/11	Book Value 12/31/11	Market Value 12/31/11
AT&T Inc 5.800% 2/15/19	40000	$ 44,481 01	$ 45,023 20	47000	$ 52,000 90	$ 55,461 41
ALCOA Inc 5.400% 4/15/21				59000	59,019 28	59,109.74
Bank of America Corp 4 875% 1/15/13	45000	47,253.04	46,893 60			
Boeing Capital Corp 4.700% 10/27/19	43000	45,086 31	45,588 60			
CVS Caremark Corporation 6 600% 3/15/19	39000	44,569 68	45,663 93	46000	52,288 83	56,069.86
Conoco Inc 6 950% 4/15/29	38000	45,503 22	46,701 62	43000	51,577.79	58,621.90
Federal Home LN Mtg Corp 4.5% 1/15/14	158000	174,526.08	173,810.27	154000	163,992 49	166,315 38
Federal National Mortgage Assn 5 375% 11/15/11						
Federal National Mortgage Assn 1 750% 5/7/13	123000	125,562 34	125,697 39	146000	147,919 81	148,737 50
General Electric Co 5.875% 1/14/38	47000	45,747.23	48,788 35	56000	55,215 88	59,337 04
Goldman Sachs Group 6.150% 4/1/18	43000	46,513.19	47,351 17			
JPMorgan Chase &Co 3.700% 1/20/15	45000	46,171 09	46,570 05	54000	55,219.37	55,987 20
Kraft Foods Inc 6 125% 8/23/18	41000	45,641.57	46,879.40	47000	52,180 04	55,457 18
Pfizer Inc 6 200% 3/15/19	39000	45,794.73	45,683.04	45000	52,141 86	55,525.95
Tyco International 3 375% 10/15/15	45000	45,871 20	44,870 25	54000	55,117.54	56,562 84
Vale Overseas Limited 6.250% 1/23/17				50000	55,024 53	56,585 00
Verizon Communications Inc 6.350% 4/1/19	39000	44,775.60	45,011 85	46000	52,530 24	56,051 46
Weatherford Internationa Lt. 5.125% 9/15/20	47000	48,037.44	46,766 41			
U.S. Treasury Bond 4.625% 2/15/40	28000	30,906.78	29,334.34	42000	48,893 14	56,647 50
U.S Treasury Bond 5 375% 2/15/31	38000	45,242.46	44,365.00			
U S Treasury Bond 5.5% 8/15/28	62000	75,240.06	73,062 97	66000	79,556.87	93,173.52
U.S Treasury Note 2.125% 5/31/15				141000	148,347 59	148,853.70
U S. Treasury Note 2.125% 2/29/16				140000	148,171 14	148,531.60
U S. Treasury Note 2 750% 10/31/13				107000	111,061 49	111,843.89
U.S. Treasury Note 3 125% 1/31/17	88000	92,395.89	91,451.36	152000	162,503 55	168,957 12
U S. Treasury Note 3.500% 5/15/20				148000	156,028 74	170,257.72
U S. Treasury Note 4.375% 8-15-12	119000	128,946 24	126,548 77			
U S. Treasury Note 4.625% 8/31/11	93000	98,367.31	95,680.73			
U.S. Treasury Note 4.875% 5/31/11	47000	49,257 68	47,904 99			
U.S. Treasury Note 1.375% 3/15/12	111000	112,446 29	112,395 83			
		-	-		-	-
TOTALS		**$ 1,528,336.44**	**$ 1,522,043.12**		**$ 1,758,791.08**	**$ 1,838,087.51**

McFeely-Rogers Foundation
Latrobe, Pennsylvania

Form 990-PF 2011 EIN # 25-1120947

ATTACHMENT "III"
Investments in Mutual Funds

Charles Schwab - Grant Street Asset Management	Shares 12/31/10	Book Value 12/31/10	Market Value 12/31/10	Shares 12/31/11	Book Value 12/31/11	Market Value 12/31/11
FIXED INCOME FUNDS						
Blackrock Strategic Income Opportunities		$ -	$ -	15195 816	$ 147,430 34	$ 144,512 21
PIMCO Total Return	63149 379	664,275 87	685,170 76	43987 260	463,250 81	478,141 52
Metropolitan West High Yld Bd I	36311 867	347,962 83	387,810 74	36749 243	352,240 37	360,877 57
Metropolitan West Total Return Bd I	54109 162	542,832 96	561,112 01	83766 420	858,774 97	868,655 44
Rydex Inverse Gov Long Bd Strategy Inv	13086 807	194,862 56	169,212 41			
Vanguard Short-Term Investment-Grade	33420 768	334,200 41	359,941 67	65465 097	680,003 82	696,548 63
WellsFargo Advantage High Income I	36668 603	231,216 82	272,447 72	36668 603	231,216 82	267,680 80
TOTAL FIXED INCOME FUNDS		$ 2,315,351 45	$ 2,435,695 31		$ 2,732,917 13	$ 2,816,416 17
EQUITY FUNDS						
Allianz RCM Technology Instl	4993 498	$ 192,000 00	$ 245,230 69	4993 498	$ 192,000 00	$ 220,413 00
Blackrock Health Sciences A	16398 081	$ 467,800 78	464,721 62	13065 537	371,679 53	372,106 49
Columbia Mid Cap Value Z	14402 86	217,593 94	193,862 50	14523 406	219,131 25	186,044 83
Franklin Natural Resources Adv	10382 816	327,667 09	438,154 84	6732 027	206,998 05	249,421 60
Growth Fund of America	5,798 28	199,955 52	175,339 90	5823 687	201,674 12	167,139 82
Harbor Capital Appreciation	9748 269	263,275 46	357,956 44	9759 760	263,691 32	360,135 14
Harbor International	4965 072	286,139 76	300,635 11	5094 011	292,671 81	267,180 88
Hotchkis & Wiley Small Cap Value I	7734 756	282,997 77	325,478 53	3230 967	118,234 59	120,482 76
iShares Tr S&P 500 Index	1376 189	138,209 96	173,743 81	1404 911	141,820 80	176,962 53
iShares Tr S&P Smallcap 600 Index	4378 136	167,336 83	299,770 99	4423 786	170,410 96	302,144 58
Mainstay ICAP Equity Fund	3477 095	131,056 90	125,945 94	3520 182	132,619 77	126,304 13
Matthews Asian Growth	17709 077	276,999 96	319,471 75	18977 861	296,904 75	285,806 59
RS Value	11883 531	282,460 58	307,902 29			
Oakmont International I				10453 060	207,284 18	172,998 14
Vanguard Mid Cap Index	6154 439	167,335 88	179,032 63	6237 741	169,681 03	175,467 65
Vanguard PRIMECAP Fund	4524 233	218,050 48	297,694 53	2406 090	131,204 60	148,552 00
Vanguard Selected Value Fund	7506 404	136,441 99	140,820 14	3721 511	75,979 49	69,182 89
Vaughan Nelson Small Cap Value Y	6093 194	111,790 22	139,899 73	7500 938	138,668 44	134,941 87
TOTAL EQUITY FUNDS		$ 3,867,113 12	$ 4,485,661 44		$ 3,330,654 69	$ 3,535,284 90
Totals Charles Schwab - Grant Street Asset Management		**$ 6,182,464.57**	**$ 6,921,356.75**		**$ 6,063,571.82**	**$ 6,351,701.07**

McFeely-Rogers Foundation
Latrobe, Pennsylvania

Form 990-PF 2011 EIN # 25-1120947

ATTACHMENT "III"
Investments In Mutual Funds

Wall Street Access **Mutal Funds & Exchanged-Traded Products**	Shares 12/31/10	Book Value 12/31/10	Market Value 12/31/10	Shares 12/31/11	Book Value 12/31/11	Market Value 12/31/11
Claymore Exchange Traded FD Tr 2	7,500 00	$ 183,603 40	$ 225,450 00		$ -	$ -
Keely Small-Mid Cap Value Fund	15,984 89	141,786 00	167,681 53	24,913 46	241,786 00	249,882 04
Loomis Sayles Strategic Income	46,524 44	640,986 97	687,631 18	51,037 58	707,310 94	732,389 29
Ishares TR MSCI Emerging Markets	7,000 00	277,140 50	333,494 00			
Ishares TR S&P Global 100 Index	12,000 00	662,740 70	747,240 00	3,500 00	196,823 45	202,790 00
Ishares TR Dow Jones US Aerospace & Defense				1,300 00	71,530 56	79,547 00
Ishares TR Dow Jones US Oil Equip & Svcs	1,000 00	47,889 10	56,350 00	3,000 00	172,981 94	155,772 00
Ishares TR Dow Jones Select Dividend Index				4,000 00	201,043 10	215,080 00
JP Morgan Chase & Co Alerian MLP Index				4,000 00	138,313 55	155,880 00
Market Vectors ETF Tr Steel ETF	5,000 00	313,698 30	362,900 00			
Market Vectors ETF Tr Indonesia	1,300 00	112,290 53	113,503 00			
Proshares TR Proshares Ultra QQQ				300 00	23,414 70	24,438 00
Proshares TR Proshares Ultrashort				500 00	12,046 09	9,035 00
SPDR Gold Tr Gold Sh				700 00	114,813 13	106,393 00
SPDR Ser Tr S&P Semiconductor	6,700 00	296,275 70	365,820 67			
SPDR Ser Tr S&P Biotech ETF	1,500 00	91,264 05	94,620 00			
		- #	-		-	-
Totals Wall Street Access		**$ 2,767,675.25**	**$ 3,154,690.38**		**$ 1,880,063.46**	**$ 1,931,206.33**
Total Mutual Funds Investments		**$ 8,950,139.82**	**$ 10,076,047.13**		**$ 7,943,635.28**	**$ 8,282,907.40**

McFeely-Rogers Foundation
#25-1120947
Attachment IV

Form 990-PF – 2011
Part XV, Line 2a-d – Information Regarding Grant and Loan Programs

There are no special forms for applying for a grant. A short letter application describing one's general aims, a concise statement of the need or problem, the specific purpose and objective for which the funds are sought, how the project will be operated and an indication whom it will serve and an itemized budget for the project and an explanation of how it will be financed at the expiration of the proposed grant is most adequate.

All grant proposals must be accompanied by a copy of the applicant's determination letter issued by the Internal Revenue Service and a listing of the current Board of Directors for the previous years as well as the current budget statement of the organization. The Trustees meet in May and December, and proposals should be received prior to April 15 and November 1.

Support is mostly limited to the Latrobe and Pittsburgh, PA, areas.

No grants are made to individuals.

Applications or proposals should be directed to:

James R. Okonak
Executive Director
McFeely-Rogers Foundation
P. O. Box 110
Latrobe, PA 15650-0110

(724) 537-5588

ATTACHMENT "V"
PART 1 LINE 25 Column (a) and (d)
Contributions, gifts, grants paid

Community Service

Adams Memorial Library		$ 46,100
Latrobe, PA 15650		
Bookmobile Collection	$ 25,000	
Façade Improvements	10,000	
General Operating Fund	1,600	
Bookmobile Repair	9,500	
Adelphoi Inc		1,645
Latrobe, PA 15650		
Spirit of Hope, Nellie Briles Fund		
American Red Cross, Westmoreland Armstrong Chapter		1,000
Greensburg, PA 15601		
General Operating Fund		
Association of Small Foundations		750
Washington, DC 20036		
General Operating Fund		
Big Brothers Big Sisters of the Laurel Region		1,500
Greensburg, PA 15601		
GLSD Mentoring Program		
Community Foundation of Westmoreland County		250
Greensburg, PA 15601		
CFWC- Charitable Support		
Council on Foundations		2,030
Arlington, VA 22202		
2011 Campaign		
Economic Growth Connection of Westmoreland		750
Greensburg, PA 15601		
General Operating Fund		
Foundation Center, The		750
New York, NY 10003-3076		
General Operating Fund		
Fred Rogers Company, The		20,000
Pittsburgh, PA 15213		
Fred Rogers Fund		
Latrobe City of		500
Latrobe, PA 15650		
Downtown Shuttle Initiative		
Latrobe Community Revitalization Program, Inc		26,000
Latrobe, PA 15650		
Downtown Shuttle Program	$ 1,000	
Facade Program	10,000	
General Operating Fund	15,000	

McFeely-Rogers Foundation
Latrobe, Pennsylvania

FORM 990-PF 2011

ATTACHMENT "V"
PART 1 LINE 25 Column (a) and (d)
Contributions, gifts, grants paid

Latrobe Foundation, The		148,500
Latrobe, PA 15650		
GL Community Network Fund	$ 8,500	
Mini-Graden Fund	5,000	
Playground Revitalization	35,000	
Pool/Park Fund	100,000	
Latrobe-Unity Parks and Recreation		16,000
Latrobe, PA 15650		
Concert in the Park	$ 1,000	
Park Matching Grant	15,000	
Ligonier Valley Rail Road Association		3,000
Ligonier, PA 15658		
Restoration of Railroad signals		
Loyalhanna Watershed Association		3,000
Ligonier, PA 15658		
Conservation Initiatives		
Pennsylvania Environmental Council		750
Pittsburgh, PA 15222		
General Operating Fund		
Pittsburgh Foundation, The		500
Pittsburgh, PA 15222		
Don Brockett Memorial Scholarship Fund		
Salvation Army, Latrobe Corps		1,000
Latrobe, PA 15650		
General Operating Fund		
Saturday Light Brigade		500
Pittsburgh, PA 15233		
General Operating Fund		
SCORE, Westmoreland Chapter 555		5,000
Latrobe, PA 15650		
General Operating Fund - Marketing Program		
Smart Growth Partnership of Westmoreland County		2,500
Greensburg, PA 15601		
General Operating Fund		
Union Mission of Latrobe, Inc		25,500
Latrobe, PA 15650		
General Operating Fund	20,500	
Supportive Housing	5,000	
Western Pennsylvania Conservancy		1,500
Pittsburgh, PA 15222		
Matrching Watershed Land Protection		
Westmoreland Fayette Council, Inc., BSA		5,000
Greensburg, PA 15601		
GLJHS Learning for Life	$ 1,998	
Staff Training	3,002	
YMCA of Westmoreland County		2,000
Greensburg, PA 15601		
Pedometers/GLSD Kidz Zone Program		

Total Community Service $316,025

McFeely-Rogers Foundation
Latrobe, Pennsylvania

FORM 990-PF 2011

ATTACHMENT "V"
PART 1 LINE 25 Column (a) and (d)
Contributions, gifts, grants paid

Cultural and Fine Arts			
Latrobe Art Center		$ 75,650	
Latrobe, PA 15650			
General Operating Fund	$ 60,250		
Indoor/Outdoor Sound System	2,400		
Juried Show /Palmer Event	1,500		
Neighborhood Café Start-UP	5,000		
Neighborhood Campaign	5,000		
Program Assistance	1,500		
Nantucket Lightship Basket Museum, Inc		1,000	
Nantucket, MA 02584			
Exhibit Project			
Westmoreland Museum of American Art		250	
Greensburg, PA 15601			
Neighbor Day			
Westmoreland Symphony Orchestra & Academy of Music		3,000	
Greensburg, PA 15601			
Educational Programming			
Total Cultural and Fine Arts			**79,900**
Education			
Greater Latrobe School District		$ 43,325	
Latrobe, PA 15650			
Art Trust Community Promotion	$ 1,700		
Art Trust, Preserve the Vision	10,000		
Cultural Enrichment, Three Elem Schools	9,000 00		
Cultural Enrichment, Learning Support	1,400 00		
Culture Across Curriculum	1,400 00		
Elementary Musical Instrument Initiative	4,000 00		
Fdn Free Enterprise Education Scholarships	1,575 00		
Greater Latrobe Art Series (VACOP)	9,000 00		
McFeely-Rogers Performance Series	4,250 00		
Scholarships, Latrobe Art Center	1,000 00		
John Hopkins University		2,500	
Baltimore, MD 21218			
Peabody Institute Annual Fund			
Kiski School		10,000	
Saltsburg, PA 15681			
Swank Student Center			
Rollins College		10,000	
Winter Park, FL 32789			
Rollins Fund			
Saint Vincent College		76,000	
Latrobe, PA 15650			
FMR Center Archives	$ 50,000		
FMR Center Funding Initiative	5,000		
McFeely-Rogers Scholarship Fund	21,000		
Seton Hill University		1,000	
Greensburg, PA 15601			
McFeely-Rogers Scholarship Fund			
Shady Lane School		500	
Pittsburgh, PA 15208-2509			
General Operating Fund			
Temple University		15,000	
Philadelphiqa, PA 19122			
Encampment Project (Washington Memorial Chapel)			
University of Pittsburgh at Greensburg		10,000	
Greensburg, PA 15601			
Summer science & Math Experience			

McFeely-Rogers Foundation
Latrobe, Pennsylvania

FORM 990-PF 2011

ATTACHMENT "V"
PART 1 LINE 25 Column (a) and (d)
Contributions, gifts, grants paid

Valley School of Ligonier Ligonier, PA 15658 James H Rogers Scholarship Fund		1,000	
Waynesburg College Waynesburg, PA 15370 Scholarship Fund		500	
Wilson College Chambersburg, PA 17201 Annual Fund		500	
Total Education			170,325

Health and Human Care Services

Latrobe Area Hospital Charitable Foundation Latrobe, PA 15650 Cardio Rehab & wellness Center		$ 1,469	
Leukemia and Lymphoma Society, The Pittsburgh, PA 15219 Patient-Aid Program		1,000	
Total Health and Human Services			2,469

Religious and Church Related

Christian Laymen Corps Greensburg, PA 15601 A Bed for Every Child		$ 1,020	
Doris Todd Memorial Christian Day school Paia, HI 96779 Annual fund Drive		2,000	
First Congregational Church of Wellfleet Wellfleet, MA 02667-0825 Minister's Discretionary Fund		5,200	
Latrobe Presbyterian Church Latrobe, PA 15650		26,000	
Minister's Discretionary Fund	$ 1,000		
Organ Fund	25,000		
Laurel Area Interfaith Volunteer Caregivers Latrobe, PA 15650 General Operating Fund		4,500	
Lutheran SeniorLife Foundation Zelienople, PA 16063 Excellence is Ageless Program		150	
Pine Springs Camp Jennerstown, PA 15547 Camp Scholarships		5,000	
Saint Vincent Archabbey Latrobe, PA 15650 Archabbot's Discretionary Fund		30,000	
Sixth Presbyterian Church Pittsburgh, PA 15217-1498 General Operating Fund		2,000	
Total Religious and Church Related			75,870
Total 2011 Grants Paid			$644,589

Form **8868** (Rev January 2012)

Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit www irs gov/efile and click on e-file for Charities & Nonprofits

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension-check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
File by the due date for filing your return See instructions	McFeely-Rogers Foundation	[X] 25-1120947
	Number, street, and room or suite no If a P.O. box, see instructions.	Social security number (SSN)
	P.O. Box 110	[ ]
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	Latrobe PA 15650-0110	

Enter the Return code for the return that this application is for (file a separate application for each return) **04**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ James R. Okonak
  816 Ligonier Street Sixth Floor
  Latrobe PA 15650-0110

Telephone No ▶ 724-537-5588 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15/12 , to file the exempt organization return for the organization named above The extension is for the organization's return for:

▶ [X] calendar year 2011 or

▶ [ ] tax year beginning , and ending

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$	24,000
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit.	3b	$	24,000
c **Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$	0

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

Form **8868**
(Rev January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☑
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (*e-file*). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*.

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only . . . . ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions	Name of exempt organization NEW YORK STATE MAPLE PRODUCERS ASSN INC	**Employer identification number** 16-1306553
	Number, street, and room or suite no. If a P.O. box, see instructions. 301 MYRON ROAD	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SYRACUSE, NY 13219	

Enter the Return code for the return that this application is for (file a separate application for each return) 03

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ William Randall

Telephone No. ▶ 607-642-8750 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box . . . . ▶ ☐ . If it is for part of the group, check this box . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until JANUARY 15 , 20 12 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ ☐ calendar year 20 ____ or
▶ ☐ tax year beginning JUNE 1 , 20 10 , and ending MAY 31 , 20 11 .

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.