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
THE STACKPOLE-HALL FOUNDATION

A Employer identification number
25-6006650

Number and street (or P O box number if mail is not delivered to street address) Room/suite
44 S. SAINT MARYS STREET

B Telephone number
814-834-1845

City or town, state, and ZIP code
SAINT MARYS, PA 15857-1667

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 [X] 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) ▶$ 21,934,524.

J Accounting method ☐ Cash [X] Accrual ☐ Other (specify) (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).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	573.	573.		
	4 Dividends and interest from securities	709,613.	709,613.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	78,940.			
	b Gross sales price for all assets on line 6a 1,139,370.				
	7 Capital gain net income (from Part IV, line 2)		78,940.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	789,126.	789,126.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	229,711.	68,913.		160,798.
	14 Other employee salaries and wages	13,207.	3,962.		9,245.
	15 Pension plans, employee benefits	19,948.	5,984.		13,964.
	16a Legal fees STMT 1	2,650.	0.		2,650.
	b Accounting fees STMT 2	10,099.	3,030.		7,069.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 3	15,968.	9,144.		0.
	19 Depreciation and depletion	344.	0.		
	20 Occupancy	21,700.	6,510.		15,190.
	21 Travel, conferences, and meetings	23,913.	7,174.		16,739.
	22 Printing and publications	37.	11.		26.
	23 Other expenses STMT 4	6,790.	2,037.		4,718.
	24 Total operating and administrative expenses. Add lines 13 through 23	344,367.	106,765.		230,399.
	25 Contributions, gifts, grants paid	946,291.			973,566.
	26 Total expenses and disbursements. Add lines 24 and 25	1,290,658.	106,765.		1,203,965.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-501,532.			
	b Net investment income (if negative, enter -0-)		682,361.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	41,487.	40,868.	40,868.
	2 Savings and temporary cash investments	6,893.	82,722.	82,722.
	3 Accounts receivable ▶ 18,112.			
	Less allowance for doubtful accounts ▶	21,200.	18,112.	18,112.
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	13,616.	10,280.	10,280.
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 5	479,614.	422,807.	422,807.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	22,931,553.	21,263,039.	21,263,039.
	14 Land, buildings, and equipment basis ▶ 30,152.			
	Less accumulated depreciation ▶ 29,981.	515.	171.	171.
	15 Other assets (describe ▶ STATEMENT 7)	94,525.	96,525.	96,525.
	16 **Total assets** (to be completed by all filers)	23,589,403.	21,934,524.	21,934,524.
Liabilities	17 Accounts payable and accrued expenses	607.	572.	
	18 Grants payable	125,871.	98,596.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 8)	50,000.	50,000.	
	23 **Total liabilities** (add lines 17 through 22)	176,478.	149,168.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	16,131,345.	14,962,887.	
	25 Temporarily restricted			
	26 Permanently restricted	7,281,580.	6,822,469.	
	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			
	30 **Total net assets or fund balances**	23,412,925.	21,785,356.	
	31 **Total liabilities and net assets/fund balances**	23,589,403.	21,934,524.	

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	23,412,925.
2	Enter amount from Part I, line 27a	2	-501,532.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	22,911,393.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	5	1,126,037.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	21,785,356.

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	PUBLICALLY TRADED SECURITIES	P		
b	CORPORATE STOCK	D		
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	1,117,000.		1,056,399.	60,601.
b	22,370.		4,031.	18,339.
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				60,601.
b				18,339.
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 — 78,940.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 — 3 — N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	1,141,191.	21,493,512.	.053095
2009	771,142.	19,140,459.	.040289
2008	1,144,064.	22,719,056.	.050357
2007	1,201,769.	26,645,337.	.045102
2006	1,156,838.	24,864,670.	.046525

2	Total of line 1, column (d)	2	.235368
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	.047074
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	22,977,684.
5	Multiply line 4 by line 3	5	1,081,651.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,824.
7	Add lines 5 and 6	7	1,088,475.
8	Enter qualifying distributions from Part XII, line 4	8	1,203,965.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ [X] and enter 1% of Part I, line 27b			1	6,824.
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	6,824.
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	6,824.
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	15,353.		
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	15,353.
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	8,529.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶		8,529. Refunded ▶	11	0.

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 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 ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3	X	
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? 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

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 ▶ WWW.STACKPOLEHALL.ORG

14 The books are in care of ▶ DENNIS J. BONANNO Telephone no ▶814-834-1845

Located at ▶44 S. SAINT MARYS ST, SAINT MARYS, PA ZIP+4 ▶15857-1667

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			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?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☒ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*		3b		X
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)*

		Yes	No
5a During the year did the foundation pay or incur any amount to			
(1) *Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?* ☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		215,707.	14,004.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

123561
12-02-11

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	23,160,476.
b	Average of monthly cash balances	1b	167,122.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	23,327,598.
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	23,327,598.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	349,914.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	22,977,684.
6	**Minimum investment return.** Enter 5% of line 5	6	1,148,884.

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	1,148,884.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	6,824.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	6,824.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,142,060.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	1,142,060.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,142,060.

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	1,203,965.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,203,965.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	6,824.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,197,141.

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				1,142,060.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			243,961.	
b Total for prior years _____ , _____ , _____		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 1,203,965.				
a Applied to 2010, but not more than line 2a			243,961.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				960,004.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				182,056.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

SEE STATEMENT 10

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

c Any submission deadlines

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

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 ATTACHED SCHEDULE			SEE ATTACHED SCHEDULE	973,566.
Total			▶ 3a	973,566.
b *Approved for future payment*				
SEE ATTACHED SCHEDULE			SEE ATTACHED SCHEDULE	98,596.
Total			▶ 3b	98,596.

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
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	573.	
4 Dividends and interest from securities			18	709,613.	
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					
8 Gain or (loss) from sales of assets other than inventory			18	78,940.	
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.		789,126.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	789,126.

(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)

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

Signature of officer or trustee: William Conner | Date: 5/8/12 | Title: Trustee

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Elizabeth E. Kirchner	Elizabeth E. Kirchner	5/4/2012		P01275616

Firm's name ▶ MAHER DUESSEL, CPA'S — Firm's EIN ▶ 25-1622758

Firm's address ▶ THREE GATEWAY CENTER, SIX WEST PITTSBURGH, PA 15222 — Phone no 412-471-5500

123622
12-02-11

FORM 990-PF LEGAL FEES STATEMENT 1

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES FOR CHANGES IN TRUST DOCUMENTS	2,650.	0.		2,650.
TO FM 990-PF, PG 1, LN 16A	2,650.	0.		2,650.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT AND TAX RETURN PREPARATION	10,099.	3,030.		7,069.
TO FORM 990-PF, PG 1, LN 16B	10,099.	3,030.		7,069.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	6,824.	0.		0.
FOREIGN TAX	9,144.	9,144.		0.
TO FORM 990-PF, PG 1, LN 18	15,968.	9,144.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES AND SUBSCRIPTIONS	3,851.	1,155.		2,696.
OFFICE AND MISCELLANEOUS EXPENSES	2,939.	882.		2,022.
TO FORM 990-PF, PG 1, LN 23	6,790.	2,037.		4,718.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	422,807.	422,807.
TOTAL TO FORM 990-PF, PART II, LINE 10B	422,807.	422,807.

FORM 990-PF OTHER INVESTMENTS STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MONEY MARKET	FMV	355,221.	355,221.
TOTAL BOND MARKET INDEX FUND	FMV	3,228,557.	3,228,557.
INTERMEDIATE CORPORATE BOND	FMV	1,919,984.	1,919,984.
SHORT TERM INVESTMENT GRADE BOND	FMV	1,280,018.	1,280,018.
500 INDEX FUND	FMV	4,551,747.	4,551,747.
WINDSOR FUND	FMV	2,576,990.	2,576,990.
TOTAL INTERNATIONAL STOCK INDEX FUND	FMV	3,642,852.	3,642,852.
EXTENDED MARKET INDEX FUND	FMV	1,126,393.	1,126,393.
PRIMECAP FUND	FMV	2,581,277.	2,581,277.
TOTAL TO FORM 990-PF, PART II, LINE 13		21,263,039.	21,263,039.

FORM 990-PF OTHER ASSETS STATEMENT 7

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
CASH SURRENDER VALUE - LIFE INSURANCE	94,525.	96,525.	96,525.
TO FORM 990-PF, PART II, LINE 15	94,525.	96,525.	96,525.

FORM 990-PF OTHER LIABILITIES STATEMENT 8

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
SPLIT DOLLAR LIFE INSURANCE PAYABLE	50,000.	50,000.
TOTAL TO FORM 990-PF, PART II, LINE 22	50,000.	50,000.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
R. DAUER STACKPOLE 44 S. ST. MARYS STREET ST. MARYS, PA 15857	CHAIRMAN 1.00	7,000.	0.	0.
J.M. HAMLIN JOHNSON 44 S. ST. MARYS STREET ST. MARYS, PA 15857	VICE CHAIRMAN 1.00	7,000.	0.	0.
HEATHER CONRAD 44 S. ST. MARYS STREET ST. MARYS, PA 15857	TRUSTEE 1.00	5,000.	0.	0.
DOUGLAS DOBSON 44 S. ST. MARYS STREET ST. MARYS, PA 15857	TRUSTEE 1.00	0.	0.	0.
FRANCIS GRANDINETTI 44 S. ST. MARYS STREET ST. MARYS, PA 15857	TRUSTEE 1.00	5,000.	0.	0.

MEGAN HALL 44 S. ST. MARYS STREET ST. MARYS, PA 15857	TRUSTEE 1.00	1,000.	0.	0.
RICHARD MASSON 44 S. ST. MARYS STREET ST. MARYS, PA 15857	TRUSTEE 1.00	0.	0.	0.
DEBORAH PONTZER 44 S. ST. MARYS STREET ST. MARYS, PA 15857	TRUSTEE 1.00	0.	0.	0.
JOHN SAALFIELD 44 S. ST. MARYS STREET ST. MARYS, PA 15857	TRUSTEE 1.00	6,500.	0.	0.
LAUREY TURNER 44 S. ST. MARYS STREET ST. MARYS, PA 15857	TRUSTEE 1.00	5,000.	0.	0.
LAWRENCE WHITEMAN 44 S. ST. MARYS STREET ST. MARYS, PA 15857	TRUSTEE 1.00	5,000.	0.	0.
ALEXANDER SHEBLE-HALL 44 S. ST. MARYS STREET ST. MARYS, PA 15857	TRUSTEE 1.00	5,000.	0.	0.
WILLIAM CONRAD 44 S. ST. MARYS STREET ST. MARYS, PA 15857	EXECUTIVE DIREC 32.00	111,392.	9,584.	0.
DENNIS BONANNO 44 S. ST. MARYS STREET ST. MARYS, PA 15857	SEC / TREAS 40.00	57,815.	4,420.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		215,707.	14,004.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 10
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MR. WILLIAM C. CONRAD STACKPOLE HALL FOUNDATION
44 SOUTH ST. MARYS STREET
ST. MARYS, PA 15857

TELEPHONE NUMBER

814-834-1845

FORM AND CONTENT OF APPLICATIONS

APPLICANTS SHOULD SUBMIT REQUESTS IN WRITING TO INCLUDE A BRIEF BACKGROUND OF ORGANIZATIONS, DETAILED DESCRIPTION OF THE PROJECT FOR WHICH THE GRANT IS BEING SOUGHT, AND EXPLANATION OF WHO WILL BE RESPONSIBLE FOR CARRYING OUT PROJECT GOALS AND DEFINITION OF THEIR QUALIFICATIONS, MOST RECENT AUDITED FINANCIALS STATEMENTS, PROJECT BUDGET -INCLUDE SOURCES OF SUPPORT, LISTING OF CURRENT OFFICERS, DIRECTORS, AND ADMINISTRATIVE STAFF, AND A STATEMENT IDENTIFYING THE SPECIFIC AMOUNT BEING REQUESTED FROM THE STACKPOLE HALL FOUNDATION.

ANY SUBMISSION DEADLINES

APPLICATIONS ARE ACCEPTED ANYTIME DURING THE YEAR.

RESTRICTIONS AND LIMITATIONS ON AWARDS

ALL THINGS BEING EQUAL, THE QUALIFIED INSTITUTION, ORGANIZATION OR SERVICE AVAILABLE, SHOULD BE TO THE ADVANTAGE OF PEOPLE OF ELK COUNTY, PENNSYLVANIA AS THE FIRST PRIORITY.

Stackpole-Hall Foundation

Schedule of Contributions - Grants Paid 2011

Date	Num	Name	Location	Charity Type	Memo	Amount
Arts and Culture						
05/26/2011	6299	Mt Zion Historical Society	Weedville, PA	Public	Memorial for local Civil War Veterans	$ 5,000 00
07/11/2011	6319	US Forest Service	Marienville, PA	Government	Clarion River Archaeological Field School	$ 8,500 00
12/07/2011	6422	Elk County Council on the Arts	Ridgway, PA	Public	Unrestricted Grant	$ 1,500 00
12/20/2011	6431	Elk County Council on the Arts	Ridgway, PA	Public	Unrestricted Grant	$ 850 00
Total Arts and Culture						$ 15,850 00
Community Development						
03/07/2011	6272	Johnsonburg Senior Center	Johnsonburg, PA	Public	Carpeting and Storage Shed	$ 8,921 00
03/25/2011	6279	Bennett's Valley Senior Center	Weedville, PA	Public	Building Project	$ 18,500 00
11/21/2011	6398	St Marys Public Library	St Marys, PA	Public	Unrestricted Grant	$ 800 00
11/21/2011	6401	St Marys Servicemen's Burial Detail	St Marys, PA	Public	Veterans Memorial Monuments	$ 10,000 00
11/22/2011	6405	Johnsonburg Public Library	Johnsonburg, PA	Public	Unrestricted Grant	$ 800 00
11/22/2011	6406	Ridgway Public Library	Ridgway, PA	Public	Unrestricted Grant	$ 800 00
11/22/2011	6407	City of St Marys	St Marys, PA	Government	Police Department DARE Program	$ 7,250 00
11/29/2011	6410	Ridgway YMCA	Ridgway, PA	Public	YMCA / 4H Youth Project	$ 27,500 00
12/05/2011	6418	Wilcox Public Library	Wilcox, PA	Public	Unrestricted Grant	$ 800 00
12/06/2011	6421	Tri County Rails to Trails	Ridgway, PA	Public	Unrestricted Grant	$ 1,500 00
12/09/2011	6427	Ridgway YMCA	Ridgway, PA	Public	Swimming Pool Fund	$ 1,000 00
Total Community Development						$ 77,871 00
Education						
05/10/2011	6290	Elk County Community Foundation	St Marys, PA	Public	Scholarship Fund	$ 1,500 00
05/17/2011	6294	Gannon University	Erie, PA	Church	Scholarship Fund	$ 1,250 00
08/15/2011	6328	Penn State DuBois	DuBois, PA	School	Center for Non-traditional Students	$ 12,000 00
10/11/2011	6370	Community Education Council	St Marys, PA	Public	Unrestricted Grant	$ 1,000 00
11/30/2011	6414	Gannon University	Erie, PA	Church	Diversity Project	$ 5,000 00
12/05/2011	6417	Penn State DuBois	DuBois, PA	School	Diversity Project	$ 5,000 00
12/08/2011	6423	Elk County Catholic School System	St Marys, PA	Church	Unrestricted Grant	$ 2,000 00
Total Education						$ 27,750 00
Summer Jobs Program						
09/01/2011	6333	Elk County Cooperative Extension Office	Ridgway, PA	School	2011 Summer Jobs Program	$ 1,740 00
09/01/2011	6334	Elk County Community Foundation	St Marys, PA	Public	2011 Summer Jobs Program	$ 1,706 00
09/01/2011	6335	Ridgway YMCA	Ridgway, PA	Public	2011 Summer Jobs Program	$ 4,573 00
09/06/2011	6338	Jones Township	Wilcox, PA	Government	2011 Summer Jobs Program	$ 4,200 00
09/06/2011	6339	County of Elk	Ridgway, PA	Government	2011 Summer Jobs Program	$ 9,162 00
09/06/2011	6340	St Marys Historical Society	St Marys, PA	Public	2011 Summer Jobs Program	$ 5,184 00
09/06/2011	6342	Johnsonburg Borough	Johnsonburg, PA	Government	2011 Summer Jobs Program	$ 1,446 00
09/14/2011	6344	City of St Marys	St Marys, PA	Government	2011 Summer Jobs Program	$ 40,354 00
09/14/2011	6345	Elcam, Inc	St Marys, PA	Public	2011 Summer Jobs Program	$ 4,843 00
09/14/2011	6346	Elk Regional Health Center	St Marys, PA	Public	2011 Summer Jobs Program	$ 28,591 00

Stackpole-Hall Foundation

Schedule of Contributions - Grants Paid 2011

09/14/2011	6347	Fox Township	Kersey, PA	Government	2011 Summer Jobs Program	$	8,700 00
09/14/2011	6348	Ridgway Public Library	Ridgway, PA	Public	2011 Summer Jobs Program	$	1,483 00
09/14/2011	6349	St Marys Area School District	St Marys, PA	School	2011 Summer Jobs Program	$	31,028 00
09/14/2011	6350	Wilcox Public Library	Wilcox, PA	Public	2011 Summer Jobs Program	$	1,385 00
09/15/2011	6353	Northern Tier Community Action	Emporium, PA	Public	2011 Summer Jobs Program	$	3,201 00
09/22/2011	6357	Holy Rosary Church	Johnsonburg, PA	Church	2011 Summer Jobs Program	$	1,311 00
09/22/2011	6358	Dickinson Center, Inc	Ridgway, PA	Public	2011 Summer Jobs Program	$	4,689 00
09/22/2011	6359	Johnsonburg Public Library	Johnsonburg, PA	Public	2011 Summer Jobs Program	$	2,624 00
09/22/2011	6360	North Central PA Reg Planning & Develop	Ridgway, PA	Public	2011 Summer Jobs Program	$	13,458 00
09/26/2011	6363	St Marys Public Library	St Marys, PA	Public	2011 Summer Jobs Program	$	2,430 00
10/03/2011	6367	Elk County Catholic High School	St Marys, PA	Church	2011 Summer Jobs Program	$	1,355 00
10/11/2011	6371	Johnsonburg Municipal Authority	Johnsonburg, PA	Government	2011 Summer Jobs Program	$	3,408 00
10/11/2011	6372	Johnsonburg Area School District	Johnsonburg, PA	School	2011 Summer Jobs Program	$	12,687 00
10/11/2011	6373	Elk County Council on the Arts	Ridgway, PA	Public	2011 Summer Jobs Program	$	3,480 00
10/17/2011	6375	Community Nurses, Inc	St Marys, PA	Public	2011 Summer Jobs Program	$	1,519 00
10/17/2011	6376	Elk County Humane Society	St Marys, PA	Public	2011 Summer Jobs Program	$	5,097 00
Total Summer Jobs Program						$	199,654 00
Environment							
05/02/2011	6289	County of Elk	Ridgway, PA	Government	Conservation District - Water Monitoring	$	65,000 00
09/19/2011	6355	County of Elk	Ridgway, PA	Government	Baler for Recycling Program	$	75,000 00
11/21/2011	6397	County of Elk	Ridgway, PA	Government	Big Mill Creek Reclamation Project	$	25,000 00
Total Environment						$	165,000 00
Health							
11/21/2011	6400	Elk Regional Health Center	St Marys, PA	Public	Capital Campaign	$	100,000 00
Total Health						$	100,000 00
Human Service							
04/06/2011	6286	McGuire Memorial Foundation	New Brighton, PA	Public	Capital Campaign	$	7,500 00
06/14/2011	6307	Dickinson Center, Inc	Ridgway, PA	Public	Autism Program	$	30,000 00
09/06/2011	6341	UMOM New Day Centers	Phoenix, AZ	Public	Back-to-School Program	$	1,250 00
09/21/2011	6356	Boston Medical Center (SPARK Center)	Mattapan, MA	Public	Pre-School Program and Summer Camp	$	2,520 00
11/21/2011	6399	McGuire Memorial Foundation	New Brighton, PA	Public	Unrestricted Grant	$	1,000 00
12/05/2011	6420	Dickinson Center, Inc	Ridgway, PA	Public	Capital Campaign	$	75,000 00
12/13/2011	6428	C A P S E A	Ridgway, PA	Public	Unrestricted Grant	$	1,000 00
12/16/2011	6430	Elk County Humane Society	St Marys, PA	Public	Unrestricted Grant	$	800 00
Total Human Service						$	119,070 00

Stackpole-Hall Foundation

Schedule of Contributions - Grants Paid 2011

Religion						
11/08/2011	6380	First Parish in Lincoln	Lincoln, MA	Church	Community Garden	$ 800 00
12/09/2011	6426	St Marys Church	St Marys, PA	Church	Youth and Young Adult Ministry	$ 1,000 00
12/20/2011	6438	First Parish in Lincoln	Lincoln, MA	Church	Capital Campaign	$ 8,000 00
12/20/2011	6439	First Parish in Lincoln	Lincoln, MA	Church	Capital Campaign	$ 1,200 00
Total Religion						$ 11,000 00
Restricted						
06/07/2011	6301	Bucktail Council, B S A	DuBois, PA	Public	Final 2010 Distribution	$ 9,988 00
06/07/2011	6302	Episcopal Diocese of NW Pa	Erie, PA	Church	Final 2010 Distribution	$ 24,970 00
06/10/2011	6303	Hotchkiss School	Lakeville, CT	Public	Final 2010 Distribution	$ 9,988 00
06/10/2011	6304	St Agnes Episcopal Church	St Marys, PA	Church	Final 2010 Distribution	$ 9,988 00
06/17/2011	6310	Grace Episcopal Church	Ridgway, PA	Church	Final 2010 Distribution	$ 32,461 00
06/17/2011	6311	Yale University	New Haven, CT	Public	Final 2010 Distribution	$ 9,988 00
06/30/2011	6313	Elk Regional Health System	St Marys, PA	Public	Final 2010 Distribution	$ 9,988 00
11/21/2011	6402	Elk Regional Health System	St Marys, PA	Public	Initial 2011 Distribution	$ 13,953 00
11/22/2011	6403	St Agnes Episcopal Church	St Marys, PA	Church	Initial 2011 Distribution	$ 13,953 00
11/22/2011	6404	Bucktail Council, B S A	DuBois, PA	Public	Initial 2011 Distribution	$ 13,953 00
11/23/2011	6408	Episcopal Diocese of NW Pa	Erie, PA	Church	Initial 2011 Distribution	$ 34,884 00
12/05/2011	6419	Hotchkiss School	Lakeville, CT	Public	Initial 2011 Distribution	$ 13,953 00
12/08/2011	6424	Grace Episcopal Church	Ridgway, PA	Church	Initial 2011 Distribution	$ 45,351 00
12/09/2011	6425	Yale University	New Haven, CT	Public	Initial 2011 Distribution	$ 13,953 00
Total Restricted						$ 257,371 00
TOTAL 2011 GRANTS PAID (cash basis)						$ 973,566 00

Stackpole-Hall Foundation

Schedule of Contributions - Grants Paid 2011

Grants Approved for Future Payments				
	Resticted Accounts	Vanous	Final 2011 Distnbution	$ 98,596 00
TOTAL GRANTS APPROVED FOR FUTURE PAYMENTS				$ 98,596 00

RESTATED DEED OF TRUST

WHEREAS, the Stackpole-Hall Foundation was created pursuant to a Deed of Trust, dated November 9, 1951 (the "Original Deed of Trust"), which Original Deed of Trust was previously amended six times pursuant to Article IX, Section 3: on December 17, 1971 to add the required language under section 508(e) of the Internal Revenue Code; on May 15, 1975 to provide for Honorary Trustees and the removal of Trustees attaining age 70; on February 11, 1981 to provide, *inter alia*, for two additional term Trustees; on July 16, 1993 to provide for a six-member Advisory Board and two additional term Trustees; on July 14, 2004 to provide for two classes of Trustees; and on February 25, 2011 to return to one class of Trustees (the Original Deed of Trust as so amended, the "Deed of Trust"); and

WHEREAS, this Restated Deed of Trust only restates and integrates and does not further amend the provisions of the Deed of Trust as heretofore amended;

WHEREAS, the parties to the Original Deed of Trust, dated November 9, 1951, were Lyle G. Hall, of Ridgway, J. Hall Stackpole, of St. Marys and Harrison C. Stackpole, of St. Marys, all in the Commonwealth of Pennsylvania (hereinafter collectively referred to as the "Donors"), parties of the first part, and said Lyle G. Hall, J. Hall Stackpole and Harrison C. Stackpole, and Benn F. Goodrich, of said Ridgway, and E. L. Meyer, of said St. Marys (hereinafter collectively referred to as "Trustees"), parties of the second part;

WHEREAS the Donors established a trust for religious, charitable, scientific, literary or educational purposes and uses, as hereinafter more fully defined, to which the Donors and others may hereafter from time to time transfer property for devotion exclusively to such purposes and uses; and

WHEREAS the Donors, simultaneously with the execution of the Original Deed of Trust, transferred and delivered to the Trustees for the uses and purposes hereunder the property described in Schedule "A", attached hereto.

NOW THEREFORE, for the purpose of restating the Deed of Trust, the Trustees covenant, agree and declare as follows:

ARTICLE I

Name of Trust

The trust hereby created shall be known and designated as "The Stackpole-Hall Foundation".

ARTICLE II

The Trust Estate

Section 1. The term "trust estate" shall mean the aforesaid property transferred and delivered to the Trustees by the Donors simultaneously with the execution of this instrument and any and all properties of any kind, nature or description, real, personal or mixed, tangible or intangible, which may hereafter be given, transferred, conveyed, assigned, devised, bequeathed, or otherwise acquired by and delivered to and accepted by the Trustees, together with all income therefrom, proceeds thereof, accumulations thereon and accretions thereto.

Section 2. Title to the trust estate shall be taken and held in the name of "The Stackpole-Hall Foundation", and vested in the Trustees from time to time acting hereunder; provided, that the Trustees may cause title to be taken and held in the name of any nominee designated by the Trustees, as hereinafter more fully set forth, but the trust estate shall at all times and in all respects be subject to the absolute direction and control of the Trustees.

ARTICLE III

The Purposes of This Trust

Section 1. This trust is created and organized and shall be administered and operated exclusively for the benefit of, and the trust estate shall be used for and distributed exclusively for and to such religious, charitable, scientific, literary or educational purposes within the United States as in the judgment of the Trustees shall promote the general public welfare, provided, however, that expenses of administration may be paid or provided for as stated in Article IX, Section 1. In no event and under no circumstances, shall the net earnings of the trust estate, including accumulations thereof, or any part of such net earnings inure to the benefit of any private shareholder or individual, nor shall any substantial part of the activities of this trust, or of the Trustees as such, be or consist of carrying on propaganda, or otherwise attempting, to influence legislation.

Section 2(a). In the accomplishment of the above objects the Trustees may accumulate the income of the trust fund to any extent permitted by law, and expend or distribute such accumulated income as well as the net income accruing from time to time and the principal of the Trust at the time, in the amounts and in the proportions as the Trustees in their discretion shall determine, either directly or through the medium of agents, attorneys, or other representatives or by direct payments to public agencies or charitable corporations or other charitable agencies, whether supported by private donation, public taxation, or both, and the proof of payment to or the written receipt of such agency or charitable corporation or other charitable agency for such disbursements shall constitute a full acquittance therefor. The judgment of the Trustees in the selection in their discretion of beneficiaries and objects to be benefited, in their determination of the amount of benefits for the beneficiaries and objects as aforesaid, and in their actions in all other matters in connection with the distribution of the income and principal of the said trust estate shall, so long as such judgment is exercised within the scope and subject to the limitations of the general purposes of this Trust stated in Section 1 of this Article III, as limited by Section 5 of this Article III, be final and conclusive upon all persons whomsoever.

Section 2(b). In addition, the Trustees may co-operate with and secure the assistance of such public agencies, charitable corporations, or other charitable agencies as they shall deem advisable in carrying out the purposes and uses hereinbefore declared.

Section 3. Without intending to limit, restrain or increase in any manner or to any extent the broad powers and discretions vested in the Trustees by the preceding sections of this Article III, as to the use and distribution of the trust estate, the Donors recommend to the careful consideration of the Trustees, the religious, charitable, scientific, literary and educational needs in St. Marys, Pennsylvania and areas contiguous thereto, including those communities in which reside the Donors and the employees from time to time of the Stackpole Carbon Company (or any corporate Successor of said Company operating in said area), in which areas, communities and employees, the Donors have a deep and abiding interest.

Section 4(a). The Trustees may, in their discretion, accept, receive and collect, for and on behalf of the trust estate, any and all gifts, bequests, devises, transfers and deliveries of property from any persons, fiduciaries, corporations or agencies, including gifts, bequests, devises, transfers and deliveries with respect to which conditions or limitations may be imposed or attached designating one or more limited purposes within the scope of the general purposes of this Trust stated in Section 1 of this Article III, to which the whole or a portion of the property so transferred to the Trustees, income therefrom, or accretions thereto, is to be applied, or with respect to which the transferor may direct or recommend the time, manner, amounts, or conditions of the application, use or disposition of such property, its proceeds, income or accretion or otherwise may curtail as respects such property or its avails, the powers and discretions generally vested in the Trustees; provided, however, that in the event the purpose or purposes designated for the use or disposition of such property shall fail, cease or otherwise in the judgment of the Trustees become impossible or reasonably impracticable of attainment, the Trustees may apply, use or dispose of such property for one or more of the general purposes stated in Section 1 of this Article III.

Section 4(b). In no event and under no circumstances, however, shall the Trustees accept any property so transferred, as described in Section 4(a) of this Article III, or undertake the administration, use or distribution thereof, if the limited purpose or purposes to which the principal or income thereof is to be applied, used or disposed of shall not be within the scope of the general purposes stated in Section 1 of this Article III, as limited by Section 5 of this Article III, or if the purpose or purposes of such gift cannot be accomplished within the scope of the general powers set forth in Section 2 of this Article III.

Section 5. In no event shall the trust estate, any part thereof or the net earnings thereof be distributed for the benefit of

(a) any Donor, his heirs or personal representatives;

(b) any of the Trustees, or their successors in the trust;

(c) in the event of the incorporation of the corporation hereinafter provided for in Article IV, Section 20, hereof any shareholder, member, director, trustee or officer of such corporation;

(d) any corporation, trust, or community chest, fund or foundation, unless it be organized and operated exclusively for religious, charitable, scientific, literary and educational purposes, or for one or more of such purposes, and unless no part of the net income thereof inures to the benefit of any individual or of any shareholder, member, director, trustee, officer or other person engaged in the management of its affairs, and unless no substantial part of the activities thereof is carrying on propaganda, or otherwise attempting, to influence legislation; provided, however, that nothing in this Section or elsewhere in this instrument shall be construed to prohibit or prevent:

(i) the reimbursement of any Trustee, agent or employee of this trust for expenses, disbursements or liabilities properly made or incurred for or on account of the trust.

(ii) the payment of reasonable compensation to any Trustee as such, or Director of the corporation hereinafter provided for in Article IV, Section 20, hereof or to any employee or agent of this trust, or such corporation, or of any proper additional compensation to any Trustee or Director who shall be engaged by the Trustees or corporation as the case may be, to render services in any special capacity, such as, but not limited to, accountant or attorney.

(iii) the making of any distribution of or from the trust estate, otherwise proper within the purposes stated in this Article, by reason merely of the fact that one or more of the Trustees is a member, shareholder, director, officer, trustee, agent or employee of the distributee or serves it in any other capacity.

ARTICLE IV

Administration of the Trust Estate

Powers of the Trustees

In the operation of this trust and the administration of the trust estate, the Trustees shall have and may fully and freely exercise the following powers, authorities and discretions:

Section 1. The Trustees may retain all or any part of the trust estate in the form and character of property in which the same shall be received by them.

Section 2. The Trustees, at any time and from time to time, in their discretion and without other authority and without order of any court, may sell, convey, transfer, exchange and dispose of upon such terms or lease for such periods of time and upon such terms as they may see fit all or any part of the real estate or personal property which, in any manner or at any time, maybe or become a part of the trust estate.

Section 3. The Trustees may invest any moneys which at the time being may constitute a part of the trust estate, irrespective of the source from which such moneys may have been derived, in real property or interests therein and in such shares of stock, bonds, notes, securities and other personal property, of whatsoever character, as the Trustees shall deem advisable, and in any exchange of the trust estate, or any part thereof, may accept real property or interests therein, or such shares of stock, bonds, notes, securities and other personal property, of whatsoever character, as they shall deem advisable. The Trustees shall not be confined to legal investments as now or hereafter defined by law.

Section. 4. There shall be no obligation upon the Trustees to maintain any diversification in the investments of the trust estate, and the judgment and discretion of the Trustees as to the number and character of investments in which from time to time the trust estate shall be invested, shall be absolute and conclusive.

Section 5. The Trustees may construct or erect improvements or change the character of existing improvements on any land or interest therein constituting part of the trust estate, and they may abandon such real estate, as, when and in such manner as they may deem advantageous for the best interests of the trust.

Section 6. The Trustees, at any time and from time to time, may borrow money in such amounts and upon such terms as they shall deem prudent, and for the repayment of the moneys so borrowed, may bind the trust estate by the execution and delivery of such obligations and other evidences of indebtedness and by the imposition of such liens upon the real and personal property of the trust estate, or any part thereof, as the Trustees shall deem advisable.

Section 7. The Trustees may collect and receive the income and all sums of money and other things of value coming due to the trust estate; give time, with or without security, for the delivery of any debts or property, or for the performance of any contractual obligations; consent to the extension of time for payment or to the renewal, with or without security, of any bonds, notes or other securities or obligations forming part of the trust fund; foreclose any mortgage and bid in, purchase and acquire title to the mortgaged premises at any foreclosure sale, or in lieu thereto accept deeds of conveyance from the owners of properties secured by mortgages in default.

Section 8. The Trustees may deposit any moneys included in or derived from the property of the trust estate in any bank or trust company and entrust to any bank, trust company, or safe deposit company for safe keeping any of the stock or share certificates, bonds or other securities or obligations and any documents and papers comprised in or relating to the property of the trust estate.

Section 9. The Trustees may pay any and all taxes or liens of whatever nature or kind imposed upon or against the Trustees individually or collectively in connection with the property of the trust estate, or upon or against the property of the trust estate or any part thereof.

Section 10. In the exercise of all the powers, authorities and discretions granted hereunder the Trustees are authorized and empowered to make, execute, acknowledge and deliver all such deeds, bills of sale, leases, notes, mortgages, instruments of pledge and other documents and writings of whatsoever character, and to do or cause to be done all such other matters and things, as by them may be deemed necessary or proper to effectuate any of such powers, authorities or discretions.

Section 11. The Trustees may at their discretion refrain from registering any securities or investments and may hold any securities or investments in form payable to the bearer, thereof, or in the name or names of any one or more of the Trustees or of any depositary or of any other person or persons, either endorsed in blank or with power of attorney for transfer in blank attached or not, as they may deem desirable, and in any case without indication of the trusts hereunder, but the trust estate shall at all times and in all respects be subject to the absolute direction and control of the Trustees.

Section 12. The Trustees may hold the assets of the trust estate from time to time in one fund; or in as many different funds or accounts as they may in their discretion deem appropriate.

Section 13. The Trustees may protect the Trust and all the property of the trust estate and the Trustees' interests therein and the validity of the Trust or any provision thereof or any action taken thereunder from attack of any kind; institute, prosecute, join in, maintain, defend, compromise, adjust or otherwise dispose of any actions, suits, proceedings, disputes, claims, demands and things relating to the trust estate or the administration thereof, and enter into any agreement of settlement which in their sole judgment may seem desirable in the interests of the Trust.

Section 14. The Trustees may represent the Trust in any action or proceeding at law or in equity, or before any board, commission or other body whether as plaintiff or as defendant or otherwise.

Section 15. The Trustees shall have the power to vote directly or by proxy on any question affecting any security or other property held by them or give assents or waivers for or concerning the same, or enter into any voting trusts or like arrangements, including any matter arising in connection with any merger, reorganization or consolidation affecting such security or property; to deposit any security with a committee or other depositary in connection with, to participate in, and to obligate the trust estate for a proportionate part of the expense of, any merger, reorganization or consolidation affecting such security.

Section 16(a). The Trustees may maintain offices and employ or retain such agents or employees as they may see fit including without limitation accountants, investigators, attorneys, brokers and investment advisers, prescribe their authorities and duties and fix and pay out of the trust estate reasonable compensation for their services in the form of salaries, fees, commissions upon the sale, lease or purchase of property or any interest therein, or otherwise; and generally may take or cause to be taken every action and may do or cause to be done every matter and thing which, in the judgment of the Trustees, shall be necessary or advisable in connection with the proper administration of this trust.

Section 16(b). The Trustees may delegate to any such agents, attorneys or other employees, or to any one or more of the Trustees, such ministerial duties or powers as they deem proper, but all discretionary duties or powers in determining the objects and agencies to which the said accumulated income, net income and principal are to be devoted, and in determining the course of action in the exercise of the powers shall be exercised by the Trustees in the manner provided in Article V of this Deed.

(i) Specifically, and without limitation, where any deed, mortgage, lease, pledge, assignment, or transfer of real or personal property of the trust fund, or contract, covenant, bond, debenture, obligation or other instrument of any kind affecting the property of the trust fund or the business of the Trust, has been duly authorized by the Trustees or a majority thereof in the manner hereinafter set forth in Article V of this Deed, any one Trustee or any duly authorized and designated agent of the Trustees may execute and deliver such instrument or instruments, in the name of and on the behalf of all of the Trustees, in accordance with the authority granted to him as aforesaid.

Section 16(c). Any Trustee may be employed or retained by the Trustees as any such broker, adviser, accountant, investigator, attorney or other agent or employee, and the compensation of a Trustee employed or retained in any such capacity for his services rendered over and above his regular duties as Trustee shall be in addition to and not in lieu of his compensation for services as Trustee.

Section 16(d). The Trustees shall be entitled to receive as compensation for their services as Trustees in the administration of the trust, such reasonable amounts, if any, as they may, from time to time, in their discretion determine shall be paid. An aggregate of five per centum of the gross income in each fiscal year, to be divided among the Trustees as they may unanimously see fit, shall prima facie be deemed to be reasonable, unless they otherwise unanimously agree. A Trustee may serve without compensation and may, at any time and from time to time, waive his right to compensation.

Section 17(a). The Trustees may enter into contracts or other transaction with any one or more of the Trustees or their agents, or with corporations, joint-stock companies, trusts, firms and associations in which they are or may be or become interested as directors, shareholders, members, Trustees, beneficiaries or otherwise, as freely as though such adverse interest did not exist even though the vote, acting or presence of such Trustee or agent of the Trust may be necessary to effect such contract or transaction; and no such contract or transaction shall be void or voidable and no such Trustee or agent shall be held liable or accountable to the Trust or to any creditor of the Trust, merely by reason of such adverse interest or of any fiduciary relationship of such Trustee or agent to the Trust arising out of such adverse interest; provided that in the case of a Trustee or agent of the Trust the nature of his interest, though not necessarily the details or extent thereof, be known by or disclosed to the Trustees; and provided further that any such transaction shall be unanimously approved by the other Trustees.

Section 17(b). A general notice that a Trustee or agent of the Trust is interested in any corporation, joint-stock company, other trust, firm or association shall be a sufficient disclosure as to such Trustee or agent with respect to all contracts and transactions with such corporation, joint-stock company, other trust, firm or association. Provided, however, that there need not be disclosed the ownership of or beneficial interest in (i) less than 5% of (a) the total issued and outstanding stock of any corporation or joint stock company or other similar capital or equity interest in any partnership, firm or association, or (b) the outstanding bonds or other evidences of indebtedness of any such corporation, joint stock company, partnership, firm or association; or (ii) less than 5% of such total issued and outstanding capital stock or other similar capital or equity interest and less than 5% of such bonds or other evidences of indebtedness; or (iii) an interest in less than 5% of the principal, income from or indebtedness of any trust; but provided further, however, that notice must be given in every situation where such Trustee or agent is indebted to any such corporation, joint stock company, other trust, firm or association.

Section 17(c). Trustees or agents of the Trust may hold any office or place of profit under and may enter into contracts and otherwise transact business with corporations, joint-stock companies, other trusts, firms and associations in which the Trust may be interested as freely as though such interest did not exist and no such contract or transaction shall be void or voidable, and no such Trustee or agent shall he held liable or accountable to the Trust or to any creditor of the Trust merely by reason of such interest and of the fiduciary relationship of such Trustee or agent to the Trust, provided that the nature of such transaction shall be disclosed to the Trustees.

Section 18(a). The distribution in whole or in part of the trust estate shall be in the absolute discretion of the Trustees from time to time acting hereunder and may be made in cash or in kind at valuations set by the Trustees, and such valuations shall be binding upon all persons. Nothing herein contained shall be construed to require the Trustees to make any distribution at any particular time, manner or amount or more expeditiously than the judgment of the Trustees shall determine.

Section 18(b). The Donors do not desire or intend and do not direct that the trust estate shall be distributed and the trust terminated within any stated period, nor do the Donors have any preference that the trust estate or any part thereof be held in perpetuity. The Trustees shall determine in the light of changing conditions, to what extent the purposes herein stated may best be served by the continued holding of the whole or any part of the trust estate.

Section 19. The Trustees shall have full power, authority and discretion to deal with any situation which may arise with respect to the trust estate or any part thereof, in such manner as they shall deem advisable and for the best interests of the trust, and the Trustees shall have as full power, authority and discretion in regard to the administration of the trust estate and every part thereof as if they were the actual owners thereof, and the grant to the Trustees herein of any specific power, authority or discretion, or the failure to grant specifically herein any other power, authority or discretion, shall not be construed to limit or curtail in any way the full and complete power, authority and discretion which it is the intention and direction of the Donors shall be exercisable at all times by the Trustees respecting any and all matters of whatsoever character pertaining to the administration of the trust estate and every part thereof. In no event and under no circumstances, however, shall this trust be administered or operated, or the trust estate or any part thereof, be used or distributed otherwise than in accordance with the provisions of Article III hereof and for the uses and purposes set forth therein.

Section 20. In the event that at any time during the continuance of this trust and prior to the distribution of the entire trust estate, the Trustees shall determine that the trust estate can be more conveniently or efficiently administered for the uses and purposes of this trust, or the purposes for which it is created more effectively accomplished, by a corporation than by the trust hereby created, the Trustees may cause to be organized a non-profit corporation, under the laws of the Commonwealth of Pennsylvania or a similar corporation under the laws of any other state, under the name hereinbefore given to this trust or under any other name which they shall deem appropriate, and with such powers and purposes consistent with the power, uses and purposes hereof, as in their judgment shall be necessary or advisable; may cause the certificate of incorporation, charter, constitution and by-laws of such corporation to contain such provisions consistent herewith as the Trustees shall deem necessary, advisable or proper; and may cause to be conveyed, assigned, transferred and delivered to such corporation the entire trust estate then existing, upon the assumption by such corporation of the obligation to administer, use and distribute the trust estate exclusively for the uses and purposes and substantially in accordance with the provisions hereof. Upon the organization of such corporation and such conveyance, assignment, transfer and delivery to it of the trust estate, it shall have, and may freely and fully exercise, consistently with the laws of the state of its incorporation, every power, authority and discretion respecting the trust estate and the administration, use and distribution thereof which is hereby granted to or vested in the Trustees.

Section 21. The Trustees shall be chargeable only with such funds and property as they respectively shall actually receive, and shall be answerable only for their own acts, receipts, and defaults and not for those of each other or of any banker, broker, depositary, or other party with whom or into whose hands any funds or properties of the trust estate shall be placed, deposited, or come, nor for the insufficiency or depreciation of any funds, securities, or properties nor otherwise for any involuntary loss, nor for the act or default of any agent or employee selected with reasonable discretion. In no event and under no circumstances shall any Trustee be liable except for his own willful default or gross negligence.

Section 22. Any other provisions of this instrument notwithstanding, the Trustees shall distribute the income of the Trust for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by section 4942 of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent Federal tax laws.

Section 23. Any other provisions of this instrument notwithstanding, the Trustees shall not engage in any act of self-dealing as defined in section 4941(d) of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent Federal tax laws; nor retain any excess business holdings as defined in section 4943(c) of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent Federal tax laws; nor make any investments in such manner as to incur tax liability under section 4944 of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent Federal tax laws; nor make any taxable expenditures as defined in section 4945(d) of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent Federal tax laws.

ARTICLE V

Administration of the Trust Estate
Exercise of Trust Powers

The Trustees shall have full power to determine the manner in which the powers conferred upon them by this instrument shall be exercised, and to adopt by-laws, rules and regulations governing their action; provided that all such by-laws, rules and regulations shall be adopted or changed only with the consent of a majority of all the Trustees, and further provided that no such by-laws, rules and regulations shall conflict with, or be contrary to, any of the express provisions of the trust. It is expressly provided that the exercise by the Trustees of the powers conferred under any of the provisions of this Deed shall be subject to the following regulations and restrictions:

Section 1. The Trustees may act from time to time either (a) by majority vote as more particularly set forth in Section 4 of this Article V in meeting assembled, upon not less than ten (10) days' written notice of the proposed action having been given by the Chairman, the Vice-Chairman or any two Trustees to each of the other Trustees, except in the case of proposed action to modify, amend or supplement the Deed of Trust in which case such notice shall be not less than sixty (60) days, unless such notice be waived in writing by all the Trustees, or (b) by a writing signed by all the Trustees, whether or not in meeting assembled. Such writings shall be filed with the records of this Trust and any such writing may be executed in any number of counterparts (no one of which need bear all the signatures).

Section 2. At their first meeting and thereafter as occasion may require the Trustees shall elect by majority vote of all the Trustees a Chairman to serve for such period of time as may be determined by them. A Vice-Chairman shall by majority vote of all of the Trustees also be elected with respect to each Chairman to perform the functions of such Chairman in his absence or inability to act for other reason.

Section 3(a). Notice of any meeting shall be deemed to be validly given to any Trustee (i) if given to him in person in writing, or (ii) if a prepaid telegram shall have been sent addressed to him at such address as he may have designated, or in case none shall have been designated at his last known place of business or residence, or (iii) if a letter shall have been mailed with postage prepaid addressed in like manner, whether or not such telegram or letter be actually received.

Section 3(b). Notice of any meeting shall state the purposes, or the business or questions to be considered, and at any meeting the Trustees may act only on matters of which notice has been given unless such notice has been waived as hereinbefore provided in Section 1 of this Article V or unless action is taken with the unanimous consent of all the Trustees given as above set forth in said Section 1.

Section 4. Subject to the foregoing provisions, at any meeting a majority of the Trustees present in person shall constitute a quorum, and the concurrence of at least a majority of those present, in person, or by proxy, shall determine any question before said meeting.

Section 5. Anything provided in this Deed to the contrary notwithstanding any Trustee may by writing appoint any other Trustee or Trustees his attorney or proxy to receive or waive notice of and to attend any meeting or meetings of the Trustees with full power to act for and on his behalf. Any Trustee may by writing delegate any and all of his powers, authority and discretion to, and permit any and all of such powers, authority and discretion to be exercised by, any other Trustee or Trustees and may at any time revoke such delegation or permission, subject, however, to the proviso that the exercise of discretionary powers and authority may not be delegated to the same Trustee by all of the other Trustees. No such power of attorney, proxy or other delegation of authority shall be valid for more than one hundred and fifty (150) days from the date of its execution, and during any calendar year no Trustee shall delegate any of his powers, authority or discretion by power of attorney, proxy or other delegation of authority for a period exceeding nine months in all.

Section 6. The Trustees shall keep accurate records of all meetings and at the close of each meeting they shall enter into a record book a statement of all business transacted or proposed.

Section 7. The Trustees shall prepare annually a report showing in summary the receipts and disbursements and in detail the investments held in the trust fund and a copy thereof shall be retained in the office of the Trustees which report shall not be subject to inspection by others than the Trustees or their duly authorized agents or representatives except upon the authorization of the Trustees. The Trustees shall file an account of their administration of the Trust for audit by the court having jurisdiction thereof not less frequently than once in five years; provided, however, that no such account need be filed during the lives of the Donors and the survivor of them, and also provided that the Trustees shall be under no duty at any time to file an account merely by reason of the resignation, death or removal of any of the Trustees, but further provided that any one Trustee shall have the right at any time upon reasonable cause to petition the court having jurisdiction over the Trust to require the filing of an account covering all transactions of the Trust not included under any previous account filed with and approved by said court prior to the date of such petition. The Trustees shall have authority to issue any statements and reports in such manner and at such times as they may deem suitable.

ARTICLE VI

Protection of Persons Dealing With This Trust

Section 1. No person dealing in good faith with any Trustee or any duly authorized agent of the Trust shall be bound to see to or shall be affected by the application of money paid or property delivered to such Trustee, or agent or upon his order. No corporation, joint-stock company or association, trust, partnership or body politic, any of the shares or other securities or obligations of which form part of the trust fund, shall be affected by notice that such shares or other securities or obligations are subject to the trust herein set forth.

Section 2. Any instrument signed by any Trustee shall, in favor of all persons acting in good faith in reliance thereon, be conclusive evidence of the matters contained therein, including the authenticity of any copy of this Instrument, of the names and signatures of the persons then Trustees, and of agents of the Trust, or of any resolution or action of the Trustees, the taking of such action and the regularity and validity thereof under the Trust, or otherwise.

ARTICLE VII

Liability of Trustees and Others

Section 1. All agreements, obligations and actions shall be made, executed, incurred or taken in the name of the Stackpole-Hall Foundation or on behalf of the Trustees as Trustees of the Stackpole-Hall Foundation hereunder but not personally and in each instance, except with respect to the registering or holding of any securities or investments as hereinbefore provided in Article IV, Section 11, reference shall be made to the Trust, and no Trustee or agent shall be held to any personal liability therefor or thereunder; and no Trustee or Trustees nor any agent of the Trust shall have any power or authority to make, execute, incur or take any agreement, obligation or action on behalf of the Trust except in accordance with the terms of this provision.

Section 2. The Trustees or their agents shall be entitled to look to the property of the trust fund for indemnity against any liability incurred in the execution of the Trust; and for any proper expenditure by the Trustees or any agent of the Trust from their own property, or for any liability incurred by them for the benefit of, or on account of, or in connection with, the Trust or the property of the trust fund, they shall be entitled, subject to any prior encumbrances, to be reimbursed, exonerated and indemnified from the property of the trust fund.

ARTICLE VIII

Trustees

Section 1. There shall be one Board of Trustees, consisting of no more than thirteen (13) members, including the five lifetime Trustees as provided for in the original Deed of Trust and term Trustees as provided below. The Board of Trustees shall have all oversight and administrative powers with respect to the Foundation. The five lifetime Trustees shall determine the number of Trustees to serve on the Board of Trustees.

Section 2. The five lifetime Trustees shall be appointed as follows. If there is a vacancy in Trusteeships No. 1, 2, and 3, the "Hall family Trustees", the vacancy shall be filled by Lyle G. Hall if he is then living, and if not, then any vacancy shall be filled by the then serving Hall family Trustees, and if none, then the vacancy shall be filled by Lyle G. Hall family members who otherwise then participate or have shown an interest in the affairs of the Foundation. If there is a vacancy in Trusteeship No. 4, the vacancy shall be filled by J. Hall Stackpole, if he is then living, and if not, then any vacancy shall be filled by the then serving Trustee No. 5, and if none, then the vacancy shall be filled by Stackpole family members who otherwise then participate or have shown an interest in the affairs of the Foundation. If there is a vacancy in Trusteeship No. 5, the vacancy shall be filled by Harrison C. Stackpole if then living, and if not, then any vacancy shall be filled by the then serving Trustee No. 4, and if none, then the vacancy shall be filled by Stackpole family members who otherwise then participate or have shown an interest in the affairs of the Foundation. Trusteeships No. 4 and 5 shall be known as the "Stackpole family Trustees".

Section 3. The remaining maximum of eight (8) term Trustees shall be community members resident in the area around St. Marys, Pennsylvania, or Hall or Stackpole family members who agree to attend regularly scheduled meetings in the St. Marys, Pennsylvania area. The term Trustees shall be elected by the five lifetime Trustees.

Section 4. Any Trustee may resign at any time by delivering his resignation in writing to any other Trustee, and such resignation shall thereupon become effective immediately, or at such later date as may be stated in such resignation, provided, however, that such resignation shall not relieve such Trustee from any obligation or duty to account with respect to matters arising prior to the date that such resignation becomes effective unless at or prior to the time of such resignation there shall have been filed with the court having jurisdiction over the Trust an accounting covering the period of such resigning Trustee's incumbency. At any time subsequent to his resignation, a resigned Trustee may be appointed an Honorary Trustee of the Trust by action of the Trustees taken in accordance with Section 1 of Article V.

At any time subsequent to reaching the age of 70 years, any Trustee may be removed from office as Trustee and designated an Honorary Trustee by the unanimous vote of the other Trustees, such action to be evidenced by an instrument in writing duly signed and acknowledged by all of the other Trustees.

Honorary Trustees may attend such meetings and render such advice as may be requested by the Trustees from time to time but shall have no power or authority whatsoever to act as Trustee or in any other way to act for or on behalf of the Trust, except by express delegation(s) which may be made by the Trustees pursuant to Section 16(b) of Article IV.

Any Honorary Trustee may resign at any time by delivering his resignation in writing to any other Trustee. Any Honorary Trustee may be removed at any time by the Trustees.

Section 5. If any individual Trustee shall in the judgment made in good faith by all the other Trustees be incapable of managing his or the Trust property by reason of any incapacity, such other Trustees may be unanimous vote remove such incapacitated individual Trustee and declare his office vacant, such declaration to be evidenced by an instrument in writing duly signed and acknowledged by all said other Trustees setting forth that in their judgment made in good faith such individual Trustee is so incapable, and that in accordance with the provisions of this Section he is removed from the office of Trustee and his office declared vacant. Or in the event also that any individual Trustee shall be declared by a court of competent jurisdiction to be insane, feeble-minded or incapable of managing his affairs or property, or to be under any other legal disability, the office of said Trustee shall ipso facto be vacant.

Section 6. All instruments declaring a vacancy, or making, revoking, or accepting any appointment, may be recorded. All such instruments and all resignations shall be filed with the records of the Trust.

Section 7(a). In the event of a vacancy in the office of Trustee of either class by reason of death, resignation or removal of any Trustee, the vacancy shall be filled in the manner provided above for the appointment of such Trustee.

(b) Whenever any vacancy shall remain unfilled for more than 120 days, any Trustee or Trustees shall have the right to apply to any court of competent jurisdiction to fill any vacancy existing at the time of such application, and unless such application be thereafter voluntarily withdrawn by the petitioning Trustee or Trustees said vacancy may be filled by such court.

(c) Any Trustee appointed for a term and any successor Trustee appointed to fill a vacancy shall qualify by signing and acknowledging an instrument in writing accepting such appointment filed with the Trustees acting at such time hereunder. Until any Trustee shall accept his appointment in writing as aforesaid, such appointment may be revoked by action of the person or persons who made such appointment, in the same manner as the said appointment was made. Any person so appointed Trustee shall, upon written acceptance of his appointment filed with the Trustees, have and may exercise the same powers and discretions and shall be charged with the same duties as if such Trustee were named herein as original Trustee; provided, however, that the power given to Lyle G. Hall, while living and competent, to fill Trusteeships Nos. 1, 2 and 3, J. Hall Stackpole, while living and competent, to fill Trusteeship No. 4 and Harrison C. Stackpole, while living and competent, to fill Trusteeship Nos. 5 under shall be personal with them and shall be exercised only by them and shall not be vested in or inure to any person so appointed a Trustee hereunder.

(d) Whenever any Trustee shall cease for any reason to be a Trustee hereunder, all his interest and title in the property of the trust fund shall ipso facto cease and shall become vested in the remaining Trustees or Trustee and their successors; and any Trustee upon qualifying shall ipso facto become vested with title to the property of the trust fund jointly with the other Trustees. then acting hereunder. Notwithstanding the foregoing provisions, upon the resignation, death or removal of any Trustee, such Trustee or his legal representative shall, if so requested by the Trustees then acting hereunder, execute, acknowledge and deliver such instrument or instruments as may reasonably be requested to confirm the vesting of title to the property of the trust fund as aforesaid; and whenever any Trustee shall be appointed and shall qualify, the other

Trustees then acting hereunder shall execute, acknowledge and deliver such instrument or instruments, if any, as they may be advised by counsel may be necessary or desirable to confirm the vesting of title to the property of the trust fund in such Trustee jointly with themselves as aforesaid.

ARTICLE IX

Miscellaneous Provisions

Section 1. All expenses incident to the administration of the trust, of whatever character, including without limitation expenses authorized by Article III, Section 5, paragraphs (i), (ii) and (iii) or incurred in the exercise of the powers authorized by Article IV, Section 16, paragraphs (a), (b), (c) and (d), shall be paid out of the trust estate, either principal or income, as the Trustees may determine.

Section 2. This trust shall be irrevocable and shall continue until the final distribution of the entire trust estate. Donors have been fully advised as to the legal effect of this need and have given full consideration as to whether this Trust shall be revocable or irrevocable.

Section 3. The lifetime Trustees from time to time acting hereunder, by instruments supplemental hereto, may by vote of a majority of the lifetime Trustees in office, but no less than three, modify, amend or supplement such of the provisions hereof as shall be necessary or advisable, in their judgment, to effect a more convenient or efficient administration of the trust by the Trustees or to enable the Trustees more effectively to carry out its purposes, but the lifetime Trustees shall have no right, power or authority, by modification, amendment or supplement of the provisions hereof or otherwise, to divert any part of the trust estate to any use or purpose other than those expressed in Section 1 of Article III, as limited by Section 5 of Article III.

Section 4(a). The Trustees shall, to the extent that it is within their discretion and power to do so, determine the place and jurisdiction of the State within the United States under which the situs of this Trust shall be established, and from time to time may change the situs to such other State as they in their sole discretion may determine, but the terms and provisions hereof shall continue to be interpreted and construed insofar as possible according to the law of the Commonwealth of Pennsylvania.

Section 4(b). To the extent permitted by the laws of the State having jurisdiction over the administration of the Trust created hereby, the Trustees may maintain the custody of the securities or investments and may maintain an office or offices in such other State or States of the United States as the Trustees may in their discretion from time to time determine.

Section 5. The Trustees hereby agree and consent to act as Trustees hereunder.

Section 6. No bond or other security shall be required of any Trustee in any jurisdiction, and provided further that if nevertheless a court of competent jurisdiction shall require the filing of a bond or other security, the joinder of a professional bondsman or surety company in such obligation, whether as principal or as guarantor or surety, shall be unnecessary, the Donors being satisfied that the individual bonds or bond of the Trustees at such time, or of any one or more of them shall be sufficient guarantee of the faithful performance of their rights and duties.

Section 7. Donors direct that in the event any one or more of the provisions of the Trust should be declared invalid by the court of last resort having jurisdiction over the Trust, the remaining provisions of the Trust shall, if they are capable of permitting the administration and enforcement in the main of the charitable uses and purposes hereunder, remain effective, and the Trust shall be read and administered as if such invalidated provision had never been contained therein.

Section 8. In interpreting and construing the provisions of this Trust, the masculine gender shall be deemed to include the feminine and neuter genders, and references to persons, Trustees, agents, employees and other officers or fiduciaries, whether serving this Foundation or not, shall include both natural persons and corporations, unless a contrary intent is specifically expressed.

Section 9. This Deed of Trust may be executed in counterparts, each of which shall be deemed an original.

IN WITNESS WHEREOF, the undersigned Trustees of the Foundation, intending to be legally bound, execute this Restated Deed of Trust this 5TH day of AUGUST, 2011.

Lyle G. Hall, Jr., Trustee

John I. Saalfield, Trustee

Alexander Sheble-Hall, Trustee

R. Dauer Stackpole, Trustee

William C. Conrad, Trustee

J. M. Hamlin Johnson, Trustee

Douglas R. Dobson, Trustee

Laurey S. Turner, Trustee

Heather L. Conrad, Trustee

Francis S. Grandinetti, Trustee

Lawrence E. Whiteman, Trustee

Deborah D. Pontzer, Trustee

Richard A. Masson, Trustee

SCHEDULE A

Donor	Gift
Lyle G. Hall Ridgway, Pennsylvania	Cash – Five Thousand Dollars ($5,000)
James Hall Stackpole St. Marys, Pennsylvania	Cash – Four Thousand Dollars ($4,000)
Harrison C. Stackpole St. Marys, Pennsylvania	Cash – One Thousand Dollars ($1,000)