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 , 2011, and ending , 20

Name of foundation: BUDD ORPHANS' HOME T/U/A 8015002507

A Employer identification number: 25-6136848

Number and street (or P.O box number if mail is not delivered to street address): 650 CORPORATION STREET

Room/suite:

B Telephone number (see instructions): (614) 333-9547

City or town, state, and ZIP code: BEAVER, PA 15009

C If exemption application is pending, check here ▶ [ ]

D 1 Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

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

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 1,534,813.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) ______ *(Part I, column (d) must be on cash basis.)*

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	42,949.	42,921.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	12,091.			
	b Gross sales price for all assets on line 6a 235,271.				
	7 Capital gain net income (from Part IV, line 2)		12,091.		
	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) (attach schedule)				
	11 Other income (attach schedule)	247.			STMT 4
	12 **Total.** Add lines 1 through 11	55,287.	55,012.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	16,274.	8,137.		8,137.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 5	330.	NONE	NONE	330.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 6	1,841.	276.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	18,445.	8,413.	NONE	8,467.
	25 Contributions, gifts, grants paid	74,068.			74,068.
	26 **Total expenses and disbursements** Add lines 24 and 25	92,513.	8,413.	NONE	82,535.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-37,226.			
	b **Net investment income** (if negative, enter -0-)		46,599.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets 1	Cash - non-interest-bearing			
2	Savings and temporary cash investments			
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶ NONE			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U.S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule)			
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) STMT 7	1,274,536.	1,237,311.	1,534,813.
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	1,274,536.	1,237,311.	1,534,813.
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
27	Capital stock, trust principal, or current funds	1,274,536.	1,237,311.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	1,274,536.	1,237,311.	
31	**Total liabilities and net assets/fund balances** (see instructions)	1,274,536.	1,237,311.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,274,536.
2	Enter amount from Part I, line 27a	2	-37,226.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	1.
4	Add lines 1, 2, and 3	4	1,237,311.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,237,311.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr.)
1a	PUBLICLY TRADED SECURITIES			
b				
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	225,449.		223,180.	2,269.
b				
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				2,269.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	12,091.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	77,154.	1,464,323.	0.052689
2009	90,391.	1,322,553.	0.068346
2008	86,728.	1,593,609.	0.054422
2007	90,425.	1,805,764.	0.050076
2006	87,884.	1,774,030.	0.049539

2	**Total** of line 1, column (d)	2	0.275072
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.055014
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,581,827.
5	Multiply line 4 by line 3	5	87,023.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	466.
7	Add lines 5 and 6	7	87,489.
8	Enter qualifying distributions from Part XII, line 4	8	82,535.

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 ▶ ☐ and enter 1% of Part I, line 27b	1	932.
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	
3	Add lines 1 and 2	3	932.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	932.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 988.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	988.
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	56.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 56. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	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 ▶ N/A

14 The books are in care of ▶ HUNTINGTON BANK Telephone no. ▶ (614)333-9547

Located at ▶ P.O. BOX 1558 DEPT EA4E86, COLUMBUS, OH ZIP + 4 ▶ 43216

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

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	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.)	2b		X
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		
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)? (see instructions) ☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	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? ☐ 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?	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		16,274.	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

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

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

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

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 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,597,704.
b	Average of monthly cash balances	1b	8,212.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	1,605,916.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,605,916.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	24,089.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,581,827.
6	**Minimum investment return.** Enter 5% of line 5	6	79,091.

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	79,091.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a	932.		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b			
c	Add lines 2a and 2b		2c	932.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	78,159.
4	Recoveries of amounts treated as qualifying distributions		4	NONE
5	Add lines 3 and 4		5	78,159.
6	Deduction from distributable amount (see instructions)		6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	78,159.

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	82,535.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	82,535.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	82,535.

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

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Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7				78,159.
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only			NONE	
b	Total for prior years 20 09 ,20___,20___		NONE		
3	Excess distributions carryover, if any, to 2011:				
a	From 2006 ... 1,653.				
b	From 2007 ... 1,519.				
c	From 2008 ... 7,507.				
d	From 2009 ... 25,075.				
e	From 2010 ... 4,923.				
f	**Total** of lines 3a through e	40,677.			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 82,535.				
a	Applied to 2010, but not more than line 2a			NONE	
b	Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see instructions)	NONE			
d	Applied to 2011 distributable amount				78,159.
e	Remaining amount distributed out of corpus	4,376.			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	45,053.			
b	Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d	Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e	Undistributed income for 2010. Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				NONE
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	1,653.			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	43,400.			
10	Analysis of line 9:				
a	Excess from 2007 ... 1,519.				
b	Excess from 2008 ... 7,507.				
c	Excess from 2009 ... 25,075.				
d	Excess from 2010 ... 4,923.				
e	Excess from 2011 ... 4,376.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

Check here ▶ [X] 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:

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 STATEMENT 10				
Total . . . . ▶ **3a**				74,068.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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					
4 Dividends and interest from securities			14	42,949.	
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	12,091.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b			14	247.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				55,287.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 55,287.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

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: VP Huntington Bank — Date: 05/03/2012 — Title: Vice President

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JEFF MASLANICH		05/03/2012		P00390783

Firm's name ▶ THOMSON REUTERS (TAX & ACCOUNTING) — Firm's EIN ▶ 75-1297386

Firm's address ▶ 6135 TRUST DRIVE, STE 118 HOLLAND, OH 43528 — Phone no 419-861-2300

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ABBOTT LABORATORIES ¿‰	188.	188.
AMERICAN EXPRESS COMPANY	360.	360.
APPLIED MATERIALS INC	35.	35.
BAC CAPITAL TRUST XII 8/2/55 SERIES PFD	1,031.	1,031.
BANK AMER CORP COM	3.	3.
BECTON DICKINSON AND CO.	168.	168.
CHEVRONTEXACO CORP	1,236.	1,236.
CINCINNATI FINL CORP	192.	192.
COLGATE PALMOLIVE CO	454.	454.
CONOCOPHILLIPS	264.	264.
EASTMAN CHEMICAL CO	965.	965.
EMERSON ELECTRIC CO ¿‰	718.	718.
EXXON MOBIL CORP COM	925.	925.
FEDERATED TOTAL RETURN BOND FUND - INSTI	4,486.	4,486.
FREEPORT MCMORAN COPPER & GOLD	300.	300.
GENERAL DYNAMICS CORP	824.	824.
GENERAL ELEC CAP CORP 11/15/32 SERIES PF	1,525.	1,525.
GENERAL MILLS INC	1,170.	1,170.
HARTFORD FINL SVCS GROUP INC COM	45.	45.
HUNTINGTON MID CORP AMERICA FUND I	100.	100.
HUNTINGTON DIVIDEND CAPTURE FUND I	141.	141.
HUNTINGTON INTL EQUITY FUND I	935.	935.
HUNTINGTON INTL EQUITY FUND III	431.	431.
INTERNATIONAL BUSINESS MACHINES CORP	580.	580.
J P MORGAN CHASE PFD 7.000% CALLABLE 02/	1,750.	1,750.
JABIL CIRCUIT INC	28.	
JANUS PERKINS MID CAP VALUE FUND - CLASS	215.	215.
JOHNSON & JOHNSON CO ¿‰	675.	675.
JOHNSON CONTROLS INC	128.	128.
L-3 COMMUNICATIONS HOLDINGS INC	45.	45.
MCDONALDS CORP	506.	506.
MEDTRONIC INC.	655.	655.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MERCK & CO INC	160.	160.
MICROSOFT CORP	442.	442.
HUNTINGTON CONSERVATIVE DEPOSIT ACCOUNT	66.	66.
NATIONAL FUEL GAS CO NJ	784.	784.
NIKE INC CL B	186.	186.
ORACLE CORP	161.	161.
OPPENHEIMER DEVELOPING MARKETS FUND - CL	193.	193.
PIMCO LOW DURATION INSTITUTIONAL	1,091.	1,091.
PIMCO TOTAL RETURN FUND INSTL CLASS	3,551.	3,551.
PARKER HANNIFIN CORP	322.	322.
POWERSHARES PREFERRED PORTFOLIO	2,781.	2,781.
PRINCIPAL LIFE INC FDG SERIES MTN 5.3% 0	2,650.	2,650.
PROCTER & GAMBLE CO	1,234.	1,234.
QUALCOMM INC	167.	167.
RBS CAPITAL FUNDING TR VII SERIES G PFD	380.	380.
RIDGEWORTH MID CAP VALUE EQUITY FUND - C	81.	81.
ROYCE SPECIAL EQUITY FUND	25.	25.
SLM CORP V/R 4.444% 10/01/2014	95.	95.
SPDR BARCLAYS CAPITAL HIGH YIELD BOND FU	1,884.	1,884.
SCHLUMBERGER LTD.	384.	384.
SPECTRA ENERGY CORP	530.	530.
FRANKLIN TEMPLETON GLOBAL BOND FUND - AD	2,223.	2,223.
TEVA PHARMACEUTICAL INDS ADR	43.	43.
TEXAS INSTRUMENTS INC.	224.	224.
THORNBURG INTERNATIONAL VALUE - I SHARES	551.	551.
TRAVELERS COS INC	445.	445.
US BANCORP DEL NEW	10.	10.
VERIZON COMMUNICATIONS	146.	146.
WAL-MART STORES, INC.	755.	755.
WELLS FARGO & CO NEW	53.	53.
YUM BRANDS INC	50.	50.
ACE LIMITED	204.	204.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TOTAL	42,949.	42,921.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
	TOTALS	247.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	330.			330.
TOTALS	330.	NONE	NONE	330.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	577.	
FEDERAL ESTIMATES - PRINCIPAL	988.	
FOREIGN TAXES ON QUALIFIED FOR	233.	233.
FOREIGN TAXES ON NONQUALIFIED	43.	43.
TOTALS	1,841.	276.

BUDD ORPHANS' HOME T/U/A 8015002507 25-6136848

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F
SCHEDULE ATTACHED	C
NET CASH	C
TOTALS	

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
ROUNDING		1.
	TOTAL	1.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
HUNTINGTON BANK
ADDRESS:
650 CORPORATION STREET
BEAVER, PA 15009
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40
COMPENSATION .... 16,274.

TOTAL COMPENSATION: 16,274.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
CHILDREN'S AID SOCIETY
ADDRESS:
OF MERCER COUNTY
MERCER, PA 16137
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 37,034.

RECIPIENT NAME:
MERCER COUNTY JUVENILE
ADDRESS:
ADVISORY COUNCIL, INC.
MERCER, PA 16137
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 37,034.

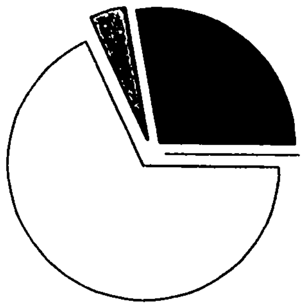
TOTAL GRANTS PAID: 74,068.

STATEMENT 10

SUMMARY OF INVESTMENTS

BUDD ORPHANS' HOME REVOCABLE
CHARITABLE TRUST UNDER AGREEMENT

Investment Allocation



27 8%	2	423,762 41
0 0%	CASH	247 00-
4 1%	CASH EQUIVALENTS	61,921 87
68 1%	EQUITIES	1,040,837 71
0 0%	MISCELLANEOUS	1 00
100 0%	Total	1,526,275 99

Investment Summary

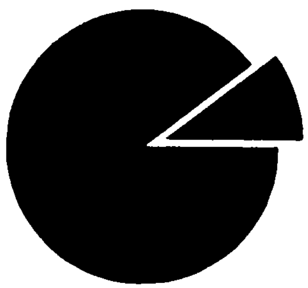
	Market Value	%	Estimated Income	Current Yield
CASH EQUIVALENTS				
CASH MANAGEMENT FUNDS-TAXABLE	61,921 87	4 06	61	0 10
2				
CORPORATE OBLIGATIONS	70,483 60	4 62	3,849	5 46
EXCHANGE TRADED FUNDS - TAXABLE	71,830 00	4.71	5,150	7 17
MUTUAL FUNDS FIXED INC-TAXABLE	281,448 81	18 44	10,357	3 68
TOTAL 2	423,762 41	27 76	19,356	4 57
EQUITIES				
PREFERRED STOCK	72,490 00	4 75	5,826	8 04
COMMON STOCK	665,699 25	43 62	15,100	2 27
COMMON STOCK-FOREIGN	17,863 60	1 17	0	0 00
HUNTINGTON FUNDS-EQUITY	135,406 71	8 87	1,820	1.34

Investment Summary

	Market Value	%	Estimated Income	Current Yield
MUTUAL FUNDS EQUITY	149,378 15	9 79	1,109	0 74
TOTAL EQUITIES	1,040,837 71	68 19	23,855	2 29
MISCELLANEOUS				
MISCELLANEOUS ASSETS	1 00	0 00	0	0 00
CASH				
PRINCIPAL CASH	247 00-	0 02-	0	0 00
TOTAL FUND	1,526,275 99	100 00	43,272	2 84

SUMMARY OF INVESTED INCOME

Investment Allocation



10 2%	CASH	868 73
89 8%	CASH EQUIVALENTS	7,668 15
100 0%	Total	8,536 88

SUMMARY OF INVESTED INCOME

Investment Summary

	Market Value	%	Estimated Income	Current Yield
CASH EQUIVALENTS				
CASH MANAGEMENT FUNDS-TAXABLE	7,668 15	89 82	8	0 10
CASH				
INCOME CASH	868 73	10 18	0	0 00
TOTAL FUND	8,536 88	100 00	8	0 09

SCHEDULE OF INVESTMENTS

UNITS/ SHARES	NAME OF SECURITY	TOT COST	EST INC	YLD MKT	MARKET VALUE	% TOT MKT
	CASH EQUIVALENTS					
	CASH MANAGEMENT FUNDS-TAXABLE					
	HUNTINGTON CONSERVATIVE DEPOSIT ACCOUNT	61,921 87	61	0 1	61,921 87	4 057
	2					
	CORPORATE OBLIGATIONS					
50,000	PRINCIPAL LIFE INC FDG SERIES MTN 5 3% 04/24/2013	48,835 00	2,650	5 1	52,459 00	3 437
20,000	SLM CORP V/R 5 996% 10/01/2014	19,300 00	1,199	6 7	18,024 60	1 181
	TOTAL CORPORATE OBLIGATIONS	68,135 00*	3,849*	5 5*	70,483 60*	4 618*
	EXCHANGE TRADED FUNDS - TAXABLE					
3,000	POWERSHARES PREFERRED PORTFOLIO	39,901 20	2,781	6 8	41,070 00	2 691
800	SPDR BARCLAYS CAPITAL HIGH YIELD BOND FUND	32,479 92	2,369	7 7	30,760 00	2 015

UNITS/ SHARES	NAME OF SECURITY	TOT COST	EST INC	YLD MKT	MARKET VALUE	% TOT MKT
	TOTAL EXCHANGE TRADED FUNDS - TAXABLE	[illegible]2,381 12*	5,150*	7 2*	71,830 00*	4 706*
	MUTUAL FUNDS FIXED INC-TAXABLE					
10,423 875	FEDERATED TOTAL RETURN BOND FUND - INSTITUTIONAL SHARES	110,072 19	4,816	4 1	117,581 31	7 704
3,934 796	PIMCO LOW DURATION FUND - INSTITUTIONAL CLASS	40,753 19	870	2 1	40,489 05	2 653
8,340 357	PIMCO TOTAL RETURN FUND - INSTITUTIONAL CLASS	90,057 41	2,994	3 3	90,659 68	5 940
2,645 01	FRANKLIN TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS	31,087 63	1,677	5 1	32,718.77	2 144
	TOTAL MUTUAL FUNDS FIXED INC-TAXABLE	[illegible]1,970 42*	10,357*	3 7*	281,448 81*	18 440*
	TOTAL 2	412,486 54*	19,356*	4 6*	423,762 41*	27 764*
	EQUITIES					
	PREFERRED STOCK					
600	BAC CAPITAL TRUST XII 8/2/55 SERIES PFD 6 875%	15,000 00	1,031	8 5	12,120 00	0 794
1,000	GENERAL ELEC CAP CORP 11/15/32 SERIES PFD 6 1%	24,860 00	1,525	5 9	25,720 00	1 685
1,000	JP MORGAN CHASE 2/15/32 SERIES PFD 7%	24,998.10	1,750	6 8	25,550 00	1 674
1,000	RBS CAPITAL FUNDING TR VII SERIES G PFD 6 08%	25,000 00	1,520	16 7	9,100 00	0 596
	TOTAL PREFERRED STOCK	89,858 10*	5,826*	8 0*	72,490 00*	4 749*
	COMMON STOCK					
100	ABBOTT LABORATORIES	4,680 00	192	3 4	5,623 00	0 368
500	AMERICAN EXPRESS	19,240 58	360	1 5	23,585 00	1 545

UNITS/ SHARES	NAME OF SECURITY	TOT COST	EST INC	YLD MKT	MARKET VALUE	% TOT MKT
100	APPLE INC	19,832 99	0	0 0	40,500 00	2 654
100	BECTON DICKINSON	6,709 00	180	2 4	7,472 00	0 490
400	CHEVRON CORPORATION	12,787 50	1,296	3 0	42,560.00	2 788
200	COLGATE PALMOLIVE	10,758 00	464	2 5	18,478 00	1 211
100	CONOCOPHILLIPS	4,779 00	264	3 6	7,287 00	0 477
640	EMC CORP/MASS	11,195 80	0	0 0	13,785 60	0 903
500	EMERSON ELECTRIC CO	7,068 75	800	3 4	23,295 00	1 526
500	EXXON MOBIL CORP	20,425 75	940	2 2	42,380 00	2 777
200	FREEPORT-MCMORAN C & G W/1 RT/SH	6,895 99	200	2 7	7,358 00	0.482
450	GENERAL DYNAMICS CORP	30,530 00	846	2 8	29,884 50	1 958
1,000	GENERAL MILLS INC	21,621 10	1,220	3 0	40,410 00	2 648
250	GILEAD SCIENCES INC W/1 RT/SH	10,342 48	0	0 0	10,232 50	0 670
200	IBM CORP	11,341 00	600	1 6	36,776 00	2 410
300	JOHNSON & JOHNSON	16,555 50	684	3 5	19,674 00	1 289
200	JOHNSON CTLS INC	5,486 00	144	2.3	6,252 00	0 410
200	MCDONALDS CORP	11,494 00	560	2 8	20,066 00	1 315
650	MICROSOFT CORP	4,270 70	520	3 1	16,874 00	1 106
560	NATIONAL FUEL GAS CO NJ	18,144 00	795	2 6	31,124 80	2 039

UNITS/ SHARES	NAME OF SECURITY	TOT COST	EST INC	YLD MKT	MARKET VALUE	% TOT MKT
200	NIKE INC CL B	8,153 64	288	1 5	19,274 00	1 263
700	ORACLE CORPORATION FORMERLY ORACLE SYS CORP W/1 RT/SH	3,287 66	168	0 9	17,955 00	1.176
225	PARKER HANNIFIN CORP	12,760 50	333	1 9	17,156 25	1 124
600	PROCTER & GAMBLE CO	22.540 65	1,260	3 1	40,026 00	2 622
200	QUALCOMM INC W 1 RT P/S EXP 9/25/2015	8,865 98	172	1 6	10.940 00	0 717
400	SCHLUMBERGER LTD	7,471 82	400	1 5	27,324 00	1 790
500	SPECTRA ENERGY CORP	11,176 07	560	3 6	15,375 00	1 007
400	TEXAS INSTRUMENTS INC	9,525 80	272	2 3	11,644 00	0 763
280	TRAVELERS COS INC	14,223 82	459	2 8	16,567.60	1 085
540	WAL-MART STORES INC	26,395 20	788	2 4	32,270 40	2 114
110	WELLS FARGO & CO	3,312 07	53	1 7	3,031 60	0 199
150	ACE LIMITED	9,015 50	282	2 7	10,518 00	0 689
	TOTAL COMMON STOCK	390,886 85*	15,100*	2 3*	665,699 25*	43 616*
	COMMON STOCK-FOREIGN					
340	CHECK POINT SOFTWARE TECH	9,937 18	0	0 0	17,863 60	1 170
	HUNTINGTON FUNDS-EQUITY					
1.000	HUNTINGTON MID CORP AMERICA FUND I	16.380 00	114	0 8	13,760 00	0 902
4.000	HUNTINGTON INTERNATIONAL EQUITY FUND I	47.200 00	904	2 2	40.360 00	2 644

UNITS/ SHARES	NAME OF SECURITY	TOT COST	EST INC	YLD MKT	MARKET VALUE	% TOT MKT
2,972 708	HUNTINGTON INTERNATIONAL EQUITY FUND III	26,713 89	372	1 2	29,994 62	1 965
2,626 323	HUNTINGTON SITUS FUND III	47,492 36	430	0 8	51,292 09	3 361
	TOTAL HUNTINGTON FUNDS-EQUITY	137,786 25*	1,820*	1 3*	135,406 71*	8.872*
	MUTUAL FUNDS EQUITY					
889 831	BLACKROCK US OPPORTUNITIES PORTFOLIO - INSTITUTIONAL	25,974 97	61	0 2	29,800 44	1 952
2,244 307	EATON VANCE ATLANTA CAPITAL SMID-CAP FUND - CLASS I	26,992 60	0	0 0	35,976 24	2 357
561 025	FIDELITY ADVISOR SMALL CAP FUND-CLASS I	11,619 96	58	0 5	12,752 10	0 836
1,097 193	JANUS PERKINS MID CAP VALUE FUND - CLASS I	18,323 59	232	1 0	22,141 35	1 451
264 442	OPPENHEIMER DEVELOPING MARKETS FUND - CLASS Y	7,456 72	178	2 3	7,660.88	0.502
521 351	RIDGEWORTH MID CAP VALUE EQUITY FUND - CLASS I	5,786 91	79	1 5	5,119 67	0 335
279 962	ROYCE SPECIAL EQUITY FUND	5,285 81	26	0 5	5,515 25	0 361
1,237 275	THORNBURG INTERNATIONAL VALUE - I SHARES	24,703 09	475	1 6	30,412 22	1.993
	TOTAL MUTUAL FUNDS EQUITY	126,143 65*	1,109*	0 7*	149,378 15*	9 787*
	TOTAL EQUITIES	754,612 03*	23,855*	2 3*	1,040,837 71*	68 195*

MISCELLANEOUS

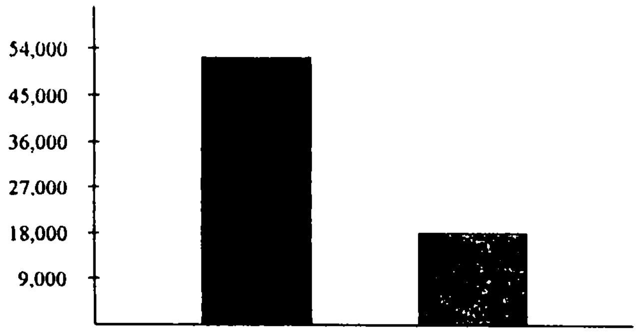
UNITS/ SHARES	NAME OF SECURITY	TOT COST	EST INC	YLD MKT	MARKET VALUE	% TOT MKT
	MISCELLANEOUS ASSETS					
1	CORPORATE SEAL (BUDD)	1 00	0	0 0	1 00	0 000
	PRINCIPAL CASH	247 00-		0 0	247 00-	0 016-
	TOTAL FUND	1,228,774 44*	43,272*	2 8*	1,526,275 99*	100 000*

SCHEDULE OF INCOME INVESTMENTS

UNITS/ SHARES	NAME OF SECURITY	TOT COST	EST INC	YLD MKT	MARKET VALUE	% TOT MKT
	CASH EQUIVALENTS					
	CASH MANAGEMENT FUNDS-TAXABLE					
	HUNTINGTON CONSERVATIVE DEPOSIT ACCOUNT	7,668 15	8	0 1	7,668 15	89 824
	INCOME CASH	868 73		0 0	868 73	10 176
	TOTAL FUND	8 536 88*	8*	0 1*	8,536 88*	100 000*

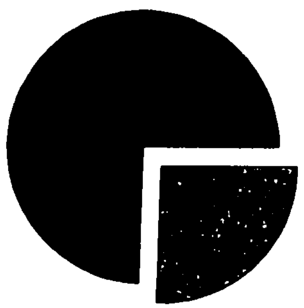
MATURITY SCHEDULE

Maturities by Year



2013	52.459 00
2014	18.024 60
Total	70.483 60

Percent at Market by Year



74 4%	2013	52,459 00
25 6%	2014	18,024 60
100 0%	Total	70,483 60

Maturing :	Federal Tax Cost	Current Market Value	Face Value	% at Market
2011				
2012				
2013	48,835 00	52,459 00	50,000 00	74 43
2014	19,300 00	18,024 60	20.000 00	25 57
2015				
2016				
2017				
2018				
2019				

MATURITY SCHEDULE

Maturing :	Federal Tax Cost	Current Market Value	Face Value	% at Market
2020				
TEN TO TWENTY YEARS				
OVER TWENTY YEARS				
TOTAL	68,135 00	70,483 60	70.000 00	100 00
MATURING NEXT 365 DAYS				

Information may be a combination of maturity and prerefunded dates