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

Form 990-PF

Department of the Treasury Internal Revenue Service

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

2011

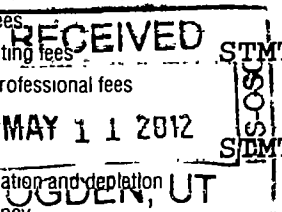
For calendar year 2011 or tax year beginning

, and ending

Name of foundation: RUTH E DONNALLY CHARITABLE TRUST
A Employer identification number: 25-6357829
B Telephone number: 412-762-3787
C If exemption application is pending, check here
D 1. Foreign organizations, check here
D 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, Final return, Address change, Initial return of a former public charity, Amended return, Name change
H Check type of organization: Section 501(c)(3) exempt private foundation, Section 4947(a)(1) nonexempt charitable trust
I Fair market value of all assets at end of year: \$4,504,246
J Accounting method: Cash

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-27).

SCANNED MAY 15 2012



15 2012

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	69,048.	44,470.	44,470.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 7	4,433,968.	4,311,214.	4,459,776.	
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	4,503,016.	4,355,684.	4,504,246.	
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			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	4,478,837.	4,321,695.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	24,179.	33,989.		
30 Total net assets or fund balances	4,503,016.	4,355,684.		
31 Total liabilities and net assets/fund balances	4,503,016.	4,355,684.		

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	4,503,016.
2 Enter amount from Part I, line 27a	2	-147,332.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,355,684.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,355,684.

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 SALES OF PUBLICLY TRADED SECURITIES			
b ISHARES S&P GSCI COM. INDEX TRUST	P		
c CAPITAL GAINS DIVIDENDS			
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 363,121.		379,792.	-16,671.
b 17,268.			17,268.
c 5,894.			5,894.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) 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	
a			-16,671.
b			17,268.
c			5,894.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	6,491.
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	198,387.	4,519,741.	.043893
2009			
2008			
2007			
2006			

2 Total of line 1, column (d)	2	.043893
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	.043893
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,748,050.
5 Multiply line 4 by line 3	5	208,406.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	883.
7 Add lines 5 and 6	7	209,289.
8 Enter qualifying distributions from Part XII, line 4	8	246,377.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	883.
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	883.
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	883.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,200.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,200.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	317.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input checked="" type="checkbox"/> 317. Refunded <input checked="" type="checkbox"/> 0.	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X		
14	The books are in care of ► <u>PNC BANK, N.A., TRUSTEE</u> Telephone no. ► <u>(412) 762-3787</u> Located at ► <u>620 LIBERTY AVENUE, 10TH FL, PITTSBURGH, PA</u> ZIP+4 ► <u>15222-2705</u>			
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		X	0.
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►		Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <u>N/A</u>		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>N/A</u>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <u>N/A</u>		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

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

(1) Carry on propoganda, 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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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). N/A

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? Yes No
 If "Yes" to 6b, file Form 8870. 6b X

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? Yes No 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
PNC BANK NA 620 LIBERTY AVE PITTSBURGH, PA 15222	CO-TRUSTEE 5.00	33,169.	0.	0.
ROBERT B WOLF 535 SMITHFIELD STREET PITTSBURGH, PA 15222	CO-TRUSTEE 1.00	7,940.	0.	0.

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

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

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

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	4,820,355.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,820,355.
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	4,820,355.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	72,305.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,748,050.
6	Minimum investment return. Enter 5% of line 5	6	237,403.

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	237,403.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	883.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	883.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	236,520.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	236,520.
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	236,520.

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	246,377.
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	246,377.
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	883.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	245,494.

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				236,520.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			26,429.	
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: ▶ \$ 246,377.				
a Applied to 2010, but not more than line 2a			26,429.	
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				219,948.
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				16,572.
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		(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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:

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				
AMERICAN CANCER SOCIETY RT 422 & SIPE AVE P O BOX 897 HERSHEY, PA 17033-0897	NONE	PUBLIC CHARITY	GENERAL USE AND PURPOSES	21,822.
AMERICAN HEART ASSOCIATION NATIONAL BEQUEST CENTER P O BOX 22035 ST PETERSBURG, FL 33742-2035	NONE	PUBLIC CHARITY	GENERAL USE AND PURPOSES	21,822.
AMERICAN PRINTING HOUSE FOR THE BLIND INC 1839 FRANKFORT AVE LOUISVILLE, KY 40206-3148	NONE	PUBLIC CHARITY	GENERAL USE AND PURPOSES	21,822.
BUCKNELL UNIVERSITY 112 MARTS HALL LEWISBURG, PA 17837	NONE	PUBLIC CHARITY	GENERAL USE AND PURPOSES	21,822.
CHILDRENS HOSPITAL OF PGH FOUNDATION 4401 PENN AVENUE FLOOR 3 PITTSBURGH, PA 15224-1334	NONE	PUBLIC CHARITY	GENERAL USE AND PURPOSES	21,823.
Total	SEE CONTINUATION SHEET(S)			240,049.
b Approved for future payment				
NONE				
Total				0.

Part XV Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

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
CONCORD PRESBYTERIAN CHURCH 1907 BROWNSVILLE ROAD PITTSBURGH, PA 15210-4201	NONE	PUBLIC CHARITY	GENERAL USE AND PURPOSES	21,823.
MARCH OF DIMES BIRTH DEFECT FDTN 1275 MAMARONECK AVENUE WHITE PLAINS, NY 10605	NONE	PUBLIC CHARITY	GENERAL USE AND PURPOSES	21,823.
MULTIPLE SCLEROSIS SERVICE SOC 875 GREENTREE ROAD 2 PARKWAY CENTER STE 125 PITTSBURGH, PA 15220-3517	NONE	PUBLIC CHARITY	GENERAL USE AND PURPOSES	21,823.
THE SALVATION ARMY 440 WEST NYACK ROAD WEST NYACK, NY 10994-1753	NONE	PUBLIC CHARITY	GENERAL SUPPORT AND PURPOSES IN THE WESTERN PA DIVISION	21,823.
UPMC MERCY (UPMC SOUTH SIDE LOCATION) 3600 FORBES AT MEYRAN SUITE 8051 PITTSBURGH, PA 15213-1458	NONE	PUBLIC CHARITY	GENERAL USE AND PURPOSES	21,823.
WESTERN PA SCHOOL FOR BLIND CHILDREN 201 N BELLEFIELD AVE PITTSBURGH, PA 15213-1458	NONE	PUBLIC CHARITY	GENERAL USE AND PURPOSES	21,823.
Total from continuation sheets				130,938.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SALES OF PUBLICLY TRADED SECURITIES					
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
363,121.	350,067.	0.	0.	13,054.	
CAPITAL GAINS DIVIDENDS FROM PART IV				5,894.	
TOTAL TO FORM 990-PF, PART I, LINE 6A				18,948.	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
MONEY MARKET AND OTHER TEMPORARY INVESTMENTS	19.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	19.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
TRUST INVESTMENT INCOME	124,324.	5,894.	118,430.
TOTAL TO FM 990-PF, PART I, LN 4	124,324.	5,894.	118,430.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEE	700.	0.		700.
TO FORM 990-PF, PG 1, LN 16B	700.	0.		700.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES - BALANCE DUE	1,171.	0.		0.
EXCISE TAXES - ESTIMATES	1,200.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,371.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNT MAINTENANCE FEES	500.	500.		0.
ISHARES S&P GSCI COMMODITY INDEXED TRUST	0.	716.		0.
TO FORM 990-PF, PG 1, LN 23	500.	1,216.		0.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS - FIXED	COST	788,785.	787,621.
MUTUAL FUNDS - EQUITY	COST	3,522,429.	3,672,155.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,311,214.	4,459,776.

BANK 21
REGION 10
OFFICE 001

- TRANSACTION-
DESCRIPTION

DATE

01/01/11 THROUGH 12/31/11
ACCOUNT 0556475 RUTH E DONNALLY CHARITABLE TRUST

DATE 04/26/12
TIME 10:36
PAGE 0003

-TRANSACTION-
DESCRIPTION

-CODES-
TRAN TAX INDY

HISTORY

- C A S H -
INCOME

PRINCIPAL

INVEST/UNITS

TOTALS FOR TAX CODE 081

LONG TERM CAPITAL GAIN DISTRIBUTION

5,893.82 P

TOTALS FOR TAX CODE 830

SALES

319,924.34-P

TOTALS FOR TAX CODE 831

SALES-COLLECTIVE FUNDS

30,142.32-P

363,120.88

350,066.66

COLUMN 1 GAIN 18,948.04

- TRANSACTION-
DESCRIPTION

ACCOUNT 0556475 RUTH E DONNALLY CHARITABLE TRUST

DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	- C A S H - INCOME	PRINCIPAL	INVEST/UNITS
01-27-11	INSTINET 01/24 SALE 582 SHS @ 91.6966 MISC 1.03 COMM 17.46 ISHARES BARCLAYS 20+ YEAR TREASURY BOND ETF	085 830	6826 41097-00002 01-27-11	53,348.93	62,681.407 582.000-	
01-27-11	INSTINET 01/24 SALE 932 SHS @ 93.55 MISC 1.68 COMM 27.96 ISHARES BARCLAYS 7-10 YEAR TREASURY BOND FUND ETF	085 830	6826 41097-00003 01-27-11	87,158.96	92,155.69- 932.000-	
01-27-11	BNY CONVERGEX 01/24 SALE 382 SHS @ 131.3101 MISC .97 COMM 11.46 SPDR GOLD TRUST ETF	085 830	0100 41097-00004 01-27-11	50,148.03	42,934.80- 382.000-	
06-14-11	MUTUAL FUND AGENT 06/13 SALE 24.465 SHS @ 22.3599 ARTISAN FDS INC INTERNATIONAL FUND # 661	085 831	9464 41235-00001 06-14-11	547.00	711.72- 24.465-	
06-14-11	MUTUAL FUND AGENT 06/13 SALE 256.069 SHS @ 62.7799 HARBOR INTERNATIONAL FUND CLASS INS	085 831	9464 41235-00004 06-14-11	16,076.00	9,843.30- 256.069-	
06-16-11	INSTINET 06/13 SALE 509 SHS @ 128.37 MISC 1.26 COMM 15.27 ISHARES TR S&P 500 INDEX FD ETF	085 830	6826 41237-00001 06-16-11	65,323.80	60,138.07- 509.000-	
06-16-11	INSTINET 06/13 SALE 58 SHS @ 59.35 MISC .07 COMM 1.74 ISHARES MSCI EAFE INDEX FUND ETF	085 830	6826 41237-00002 06-16-11	3,440.49	2,998.99- 58.000-	
06-16-11	INSTINET 06/13 SALE 167 SHS @ 93.246 MISC .30 COMM 5.01 ISHARES TR S&P MIDCAP 400 INDEX FD ETF	085 830	6826 41237-00003 06-16-11	15,566.77	10,732.82- 167.000-	

BANK 21
 REGION 10
 OFFICE 001

- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -
 01/01/11 THROUGH 12/31/11
 ACCOUNT 0556475 RUTH E DONNALLY CHARITABLE TRUST

DATE 04/26/12
 TIME 10:36
 PAGE 0002

DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	- C A S H - INCOME	PRINCIPAL	INVEST/UNITS
06-16-11	JP MORGAN SECURITIES INC 06/13 SALE 258 SHS @ 52.68 MISC .27 COMM 7.74 MARKET VECTORS GOLD MINERS ETF	085 830	9211 41237-00004 06-16-11	13,583.43	12,755.03- 258.000-	
06-16-11	JP MORGAN SECURITIES INC 06/13 SALE 162 SHS @ 147.6002 MISC .46 COMM 4.86 SPDR GOLD TRUST ETF	085 830	9211 41237-00005 06-16-11	23,905.91	18,207.95- 162.000-	
11-17-11	MUTUAL FUND AGENT 11/16 SALE 578.313 SHS @ 20.75 THIRD AVENUE REAL ESTATE VAL FD #446	085 831	9464 41391-00001 11-17-11	12,000.00	19,587.30- 578.313-	
11-21-11	INSTINET 11/16 SALE 80 SHS @ 124.77 MISC .20 COMM 2.40 ISHARES TR S&P 500 INDEX FD ETF	085 830	6826 41395-00001 11-21-11	9,979.00	9,451.96- 80.000-	
11-21-11	CITIGROUP GLOBAL MKTS INC 11/16 SALE 70 SHS @ 172.07 MISC .24 COMM 2.10 SPDR GOLD TRUST ETF	085 830	0418 41395-00002 11-21-11	12,042.56	7,867.63- 70.000-	
11-30-11	PURC 79.296 SHS THRU REINVESTMENT OF CAP GAIN PAYABLE 11/30/11 @ 22.1000 BARON SMALL CAP FUND FUND #583	083 081	41404-00001 11-30-11		1,752.44 79.296	
12-08-11	PURC 54.621 SHS THRU REINVESTMENT OF CAP GAIN PAYABLE 12/07/11 @ 7.5800 PIMCO COMMODITY REALRETURN STRATEGY FUND CL P FUND #1921	083 081	41412-00003 12-08-11		414.03 54.621	
12-12-11	PURC 77.975 SHS THRU REINVESTMENT OF CAP GAIN PAYABLE 12/08/11 @ 9.9600 ROYCE OPPORTUNITY FUND INVESTMENT CLASS FD # 249	083 081	41416-00001 12-12-11		776.63 77.975	
12-16-11	PURC 203.779 SHS THRU REINVESTMENT OF CAP GAIN PAYABLE 12/15/11 @ 14.4800 ARTISAN SMALL CAP VALUE FD #963	083 081	41420-00004 12-16-11		2,950.72 203.779	

FORM 990 PF

TAX YEAR 12/31/11

PART I, COLUMN (b), LINE 7

PART IV, LINE 1

CAPITAL GAINS

REPORT: TMS-TX-23
 BANK 21 PNC BANK (21)
 REGION 10 PITTSBURGH
 OFFICE 001 C & E

GAIN/LOSS FEDERAL REPORT INTERNAL USE ONLY
 ACCOUNT 0556475 RUTH E DONNALLY CHARITABLE TRUST
 FROM: 01/01/11 TO: 12/31/11

PAGE: 1
 RUN DATE: 04/26/12

TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 043144204 ARTISAN FDS INC										
INTERNATIONAL FUND #661										
INV CLASS										
831	000	41235-00001	00000	01/08/07	06/13/11	24.465	547.00	700.43	153.43-L	.00
TOTAL-LONG						24.465	547.00	700.43	153.43-	.00
ASSET 411511306 HARBOR INTERNATIONAL FUND										
CLASS INS										
831	000	41235-00004	00000	12/13/07	06/13/11	256.069	16,076.00	19,561.11	3,485.11-L	.00
TOTAL-LONG						256.069	16,076.00	19,561.11	3,485.11-	.00
ASSET 464287200 ISHARES TR S&P 500 INDEX FD										
ETF										
830	000	41237-00001	00000	03/25/08	06/13/11	349.000	44,789.80	46,986.85	2,197.05-L	.00
830	000	41237-00001	00000	02/22/08	06/13/11	160.000	20,534.00	21,354.40	820.40-L	.00
830	000	41395-00001	00000	02/22/08	11/16/11	80.000	9,979.00	10,677.20	698.20-L	.00
TOTAL-LONG						589.000	75,302.80	79,018.45	3,715.65-	.00
ASSET 464287432 ISHARES BARCLAYS 20+ YEAR										
TREASURY BOND										
ETF										
830	000	41097-00002	00000	08/27/10	01/24/11	582.000	53,348.93	62,681.40	9,332.47-S	.00
TOTAL-SHORT						582.000	53,348.93	62,681.40	9,332.47-	.00
ASSET 464287440 ISHARES BARCLAYS 7-10 YEAR										
TREASURY BOND FUND										
ETF										
830	000	41097-00003	00000	08/27/10	01/24/11	932.000	87,158.96	92,155.69	4,996.73-S	.00
TOTAL-SHORT						932.000	87,158.96	92,155.69	4,996.73-	.00
ASSET 464287465 ISHARES MSCI EAFE INDEX FUND										
ETF										
830	000	41237-00002	00000	05/31/05	06/13/11	58.000	3,440.49	2,998.99	441.50 L	.00

FORM 990 PF

TAX YEAR 12/31/11

PART II, COLUMNS (b) & (c)

**BOOK VALUE & MARKET VALUE OF ASSETS
AS OF 12/31/11**

SUMMARY OF INVESTMENTS

AS OF 12/31/11

ACCOUNT
21-10-001-0556475

RUTH E DONNALLY CHARITABLE TRUST

PAGE 1

	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET
PRINCIPAL CASH						
CASH EQUIVALENTS	10,481.45	10,481.45	10,481.45	.234	5.66	.054
FIXED INCOME MUTUAL FUNDS - FIXED	788,784.84	788,589.94	787,620.87	17.619	26,431.46	3.356
EQUITIES MUTUAL FUNDS - EQUITY	3,522,429.10	3,420,628.70	3,672,154.94	82.146	90,871.00	2.475
TOTAL PRINCIPAL ASSETS	4,321,695.39	4,219,700.09	4,470,257.26	100.000	117,308.12	2.624
CASH EQUIVALENTS	33,988.74	33,988.74	33,988.74	100.000	18.35	.054
ACCOUNT TOTAL	4,355,684.13	4,253,688.83	4,504,246.00		117,326.47	2.605



STATEMENT OF INVESTMENTS

AS OF 12/31/11

PAGE 2

ACCOUNT
21-10-001-0556475

RUTH E DONNALLY CHARITABLE TRUST

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
CASH EQUIVALENTS								
33,988.740	BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1 (INCOME INVESTMENT)	33,988.74	33,988.74	33,988.74	.755	18.35	.054	1.000
10,481.450	BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1	10,481.45	10,481.45	10,481.45	.233	5.66	.054	1.000
	TOTAL CASH EQUIVALENTS	<u>44,470.19</u>	<u>44,470.19</u>	<u>44,470.19</u>	<u>.988</u>	<u>24.01</u>	<u>.054</u>	
MUTUAL FUNDS - FIXED								
15,300.796	BLACKROCK INFLATION PROTECTED BD PORTFOLIO INST CLASS FD #360	173,747.42	173,747.42	178,713.30	3.968	6,518.14	3.647	11.680
2,793.000	ISHARES S&P 6SCI COMMODITY I ETF	86,000.61	85,966.14	92,113.14	2.045	349.13	.379	32.980
2,695.000	MARKET VECTORS GOLD MINERS ETF	133,235.71	132,631.08	138,603.85	3.077	404.25	.292	51.430
42,560.168	PIMCO FDS TOTAL RETURN BD FUND INSTL CLASS, FD #35	474,502.16	474,307.26	462,629.03	10.271	15,364.22	3.321	10.870
12,226.119	PIMCO COMMODITY REALRETURN STRATEGY FUND CL P FUND #1921	93,157.84	93,087.92	79,836.56	1.772	24,256.62	30.383	6.530



STATEMENT OF INVESTMENTS

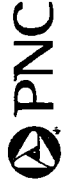
AS OF 12/31/11

ACCOUNT
21-10-001-0556475

RUTH E DONNALLY CHARITABLE TRUST

PAGE 3

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
1,215.000	SPDR GOLD TRUST ETF	136,559.65	131,315.09	184,667.85	4.100			151.990
1,751.000	VANGUARD TOTAL BOND MARKET ETF	140,535.26	140,535.26	146,278.54	3.248	4,549.10	3.110	83.540
	TOTAL MUTUAL FUNDS - FIXED	1,237,738.65	1,231,590.17	1,282,842.27	28.481	51,441.46	4.010	
	MUTUAL FUNDS - EQUITY							
4,294.232	ARTISAN FDS INC INTERNATIONAL FUND # 661	124,925.15	117,591.26	85,154.62	1.891	1,210.97	1.422	19.830
3,044.403	ARTISAN SMALL CAP VALUE FD #963	43,848.52	43,848.42	45,422.49	1.008	18.27	.040	14.920
3,922.368	BARON SMALL CAP FUND #583	92,023.20	86,176.61	89,939.90	1.997			22.930
2,668.580	DODGE & COX INTERNATIONAL STOCK FUND	80,671.15	80,671.15	78,029.28	1.732	2,025.45	2.596	29.240
3,529.334	HARBOR INTERNATIONAL FUND CLASS INS	135,667.63	124,455.58	185,113.57	4.110	4,644.60	2.509	52.450
14,908.000	ISHARES TR S&P 500 INDEX FD ETF	1,761,372.08	1,706,723.06	1,877,811.68	41.690	38,820.43	2.067	125.960
2,921.000	ISHARES MSCI EAFE INDEX FUND ETF	151,035.17	151,035.17	144,677.13	3.212	4,994.91	3.452	49.530



STATEMENT OF INVESTMENTS

AS OF 12/31/11

ACCOUNT
21-10-001-0556475

RUTH E DONNALLY CHARITABLE TRUST

PAGE 4

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
3,088.000	ISHARES TR S&P MIDCAP 400 INDEX FD ETF	198,460.68	193,765.36	270,539.68	6.006	3,443.12	1.273	87.610
5,957.421	RS EMERGING MARKETS FUND CLASS A	138,042.43	138,042.43	125,880.31	2.795	3,288.50	2.612	21.130
7,112.093	T ROWE PRICE REAL ESTATE FUND FD #122	136,396.99	136,396.99	130,578.03	2.899	2,844.84	2.179	18.360
4,193.664	ROYCE OPPORTUNITY FUND INVESTMENT CLASS FD # 249	43,338.39	35,445.36	43,278.61	.961			10.320
4,951.145	THIRD AVENUE REAL ESTATE VAL FD #446	167,693.90	163,477.08	100,508.24	2.231	4,569.91	4.547	20.300
	TOTAL MUTUAL FUNDS - EQUITY	<u>3,073,475.29</u>	<u>2,977,628.47</u>	<u>3,176,933.54</u>	<u>70.532</u>	<u>65,861.00</u>	<u>2.073</u>	
	TOTAL INVESTMENTS	<u>4,355,684.13</u>	<u>4,253,688.83</u>	<u>4,504,266.00</u>	<u>100.000</u>	<u>117,326.47</u>	<u>2.604</u>	

