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

2011

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

MAY 08 2012

ENVELOPE
POSTMARK DATESCANNED MAY 17 2012
Revenue

For calendar year 2011 or tax year beginning , and ending

Name of foundation JAMES AND MARY MCFARLIN CHARITABLE TRUST 650166010		A Employer identification number 34-6806350
Number and street (or P O box number if mail is not delivered to street address) c/o FARMERS TRUST, 42 MCCLURG RD		Room/suite
City or town, state, and ZIP code YOUNGSTOWN OH 44512		
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		
H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input checked="" type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 2,583,543	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
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)
1 Contributions, gifts, grants, etc., received (attach schedule) 2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B 3 Interest on savings and temporary cash investments 4 Dividends and interest from securities 5 a Gross rents b Net rental income or (loss) 0 6 a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a 2,520,000 7 Capital gain net income (from Part IV, line 2) 8 Net short-term capital gain 9 Income modifications 10 a Gross sales less returns and allowances b Less. Cost of goods sold 0 c Gross profit or (loss) (attach schedule) 0 11 Other income (attach schedule) 12 Total. Add lines 1 through 11 52,981 63,124 0		
13 Compensation of officers, directors, trustees, etc 14 Other employee salaries and wages 15 Pension plans, employee benefits 16 a Legal fees (attach schedule) b Accounting fees (attach schedule) c Other professional fees (attach schedule) 17 Interest 18 Taxes (attach schedule) (see instructions) 19 Depreciation (attach schedule) and depletion 20 Occupancy 21 Travel, conferences, and meetings 22 Printing and publications 23 Other expenses (attach schedule) 24 Total operating and administrative expenses. Add lines 13 through 23 33,400 15,892 0 16,092 25 Contributions, gifts, grants paid 123,865 26 Total expenses and disbursements. Add lines 24 and 25 157,265 15,892 0 124,474		
27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements -104,284 b Net investment income (if negative, enter -0-) 47,232 c Adjusted net income (if negative, enter -0-) 0		

4/12

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	100,750	209,550	209,550
	3 Accounts receivable ►	0		
	Less allowance for doubtful accounts ►	0	0	0
	4 Pledges receivable ►	0		
	Less allowance for doubtful accounts ►	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		0	0
	7 Other notes and loans receivable (attach schedule) ►	0		
	Less allowance for doubtful accounts ►	0	0	0
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S and state government obligations (attach schedule)	1,563,565	1,423,851	1,416,449
	b Investments—corporate stock (attach schedule)	0	0	0
	c Investments—corporate bonds (attach schedule)	1,024,976	951,608	957,544
	11 Investments—land, buildings, and equipment basis ►	0		
	Less accumulated depreciation (attach schedule) ►	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)		0	0
	14 Land, buildings, and equipment basis ►	0		
	Less accumulated depreciation (attach schedule) ►	0	0	0
	15 Other assets (describe ►)	0	0	0
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,689,291	2,585,009	2,583,543
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons		0	0
	21 Mortgages and other notes payable (attach schedule)		0	0
	22 Other liabilities (describe ►)	0	0	0
	23 Total liabilities (add lines 17 through 22)	0	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	2,689,291	2,585,009	
	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)	2,689,291	2,585,009	
	31 Total liabilities and net assets/fund balances (see instructions)	2,689,291	2,585,009	

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	2,689,291
2 Enter amount from Part I, line 27a	2	-104,284
3 Other increases not included in line 2 (itemize) ► ROUNDING	3	2
4 Add lines 1, 2, and 3	4	2,585,009
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	2,585,009

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 2,520,000	0	2,530,413	-10,413	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
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 0	0	0	-10,413	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
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	-10,413
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	0

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	96,538	2,736,250	0.035281
2009	88,595	2,768,475	0.032001
2008	94,367	2,768,271	0.034089
2007	121,408	2,755,547	0.044059
2006	119,312	2,745,031	0.043465
2 Total of line 1, column (d)			2 0.188895
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 0.037779
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 2,610,015
5 Multiply line 4 by line 3			5 98,604
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 472
7 Add lines 5 and 6			7 99,076
8 Enter qualifying distributions from Part XII, line 4			8 124,474
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)

1 a 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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2011 estimated tax payments and 2010 overpayment credited to 2011

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax Check here if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2012 estimated tax ► 1,169 Refunded ►

6a	1,641
6b	
6c	0
6d	
7	1,641
8	0
9	0
10	1,169
11	0

Part VII-A Statements Regarding Activities

1 a 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?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

c Did the foundation file Form 1120-POL for this year?

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

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

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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.

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?

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

8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ► OH

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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b	N/A	
5		X
6	X	
7	X	
8b	X	
9		X
10		X

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)	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? Website address ► N/A	13	X	
14	The books are in care of ► FARMERS TRUST COMPANY Located at ► 42 MCCLURG ROAD YOUNGSTOWN OH	Telephone no ► 330-743-7000 ZIP+4 ► 44512		
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		
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 ►	16	Yes	No X

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?		<input type="checkbox"/>	<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"/>	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?		<input type="checkbox"/>	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?		<input type="checkbox"/>	<input checked="" 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"/>	<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"/>	<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 ►	1b	N/A	
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?		<input type="checkbox"/>	<input checked="" type="checkbox"/> No
	If "Yes," list the years ► 20_____, 20_____, 20_____, 20_____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20_____, 20_____, 20_____, 20_____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?		<input type="checkbox"/>	<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)	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X	
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X	

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

5a During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	5b	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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>	6b		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
CARL NUNZIATO, ESQ. 5791 SHARON DR. YOUNGSTOWN OH 44512	TRUSTEE	2.00	15,892	0
-----	00	0	0	0
-----	.00	0	0	0
-----	.00	0	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				

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

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		0
		0
		0
		0
		0

Total number of others receiving over \$50,000 for professional services

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 <u>NONE</u>	

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	NONE	

All other program-related investments See instructions		
3	-----	0

Total. Add lines 1 through 3		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	2,277,856
b	Average of monthly cash balances	1b	371,905
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,649,761
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	
3	Subtract line 2 from line 1d	3	2,649,761
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	39,746
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,610,015
6	Minimum investment return. Enter 5% of line 5	6	130,501

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	130,501
2a	Tax on investment income for 2011 from Part VI, line 5	2a	472
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	472
3	Distributable amount before adjustments Subtract line 2c from line 1	3	130,029
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	130,029
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	130,029

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	124,474
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	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	124,474
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	472
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	124,002

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 Distrnbutable amount for 2011 from Part XI, line 7				130,029
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				51,195
b Total for prior years 20 ____, 20 ____, 20 ____		0		
3 Excess distnbutions carryover, if any, to 2011				
a From 2006	0			
b From 2007	0			
c From 2008	0			
d From 2009	0			
e From 2010	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 124,474				
a Applied to 2010, but not more than line 2a				51,195
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				73,279
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				
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 instructions				0
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				56,750
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		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	0			
b Excess from 2008	0			
c Excess from 2009	0			
d Excess from 2010	0			
e Excess from 2011	0			

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

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE ATTACHED STATEMENT				123,865
Total			► 3a	123,865
b Approved for future payment				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1	
4 Dividends and interest from securities			14	63,123	
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	-10,413	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue. a <u>EXCISE TAX REFUND</u>		0	01	270	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		52,981	0
13 Total. Add line 12, columns (b), (d), and (e)		13		52,981	

Part XVI.B. Relationship of Activities to the Accomplishment of Event Requirements

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)
N/A	

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.		

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
NA		

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.

**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, it is correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

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

Signature of officer or trustee		Date	Title		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed
	BARBARA REPASKY		<i>Barbara L. Repasky</i>	4/20/2012	P00109307
	Firm's name ► Farmers Trust Company		Firm's EIN ► 34-1853512		
	Firm's address ► 42 MCCLURG ROAD, YOUNGSTOWN, OH 44512		Phone no (330) 743-7000		

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss	
1		PUBLICLY TRADED SECURITIES								2,520,000	2,530,413			0	
2														0	
3														0	
4														0	
5														0	
6														0	
7														0	
8														0	
9														0	
10														0	

Line 16c (990-PF) - Other Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	INVESTMENT MANAGEMENT FEES	15,892	11,124	0	4,768
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes	0
1	Real estate tax not included in line 20					
2	Tax on investment income					
3	Income tax					
4	2011 ESTIMATED EXCISE TAX PYMNTS	1,350				
5						
6						
7						
8						
9						
10						

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1					200
2	STATE OF OHIO FILING FEE	200			
3	COURT COSTS	66			
4					
5					
6					
7					
8					
9					

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations**Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations**

	Description	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year	Check "X" if Federal Obligation	Check "X" if State/ Local Obligation
1	50,000 FED FARM CR 2.300% 2/24/15		50,095		50,124	X	X
2	100,000 FED FARM CR 0.570% 7/05/13		100,250		100,097	X	X
3	200,000 FED FARM CR 1.750% 8/15/16		200,000		201,230	X	X
4	180,000 FED FARM CR 1.040% 9/14/15		179,985		180,715	X	X
5	100,000 FHLB 1.375% 9/12/14		99,995		102,128	X	X
6	150,000 FHLB 3/125% 6/15/18		152,955		151,373	X	X
7	200,000 FHLB 3.000% 8/15/19		203,400		202,554	X	X
8	100,000 FHLB 0.625% 2/15/15		99,950		99,865	X	X
9	100,000 US TREAS BILL 6/28/12		99,818		99,972	X	X
10						X	
11	65,000 US TREAS NT 5.000% 8/15/11		68,725		66,920	X	
12	100,000 US TREAS NT 4.875% 2/15/12		110,242		105,027	X	X
13	100,000 US TREAS NT 4.375% 8/15/12		102,191		106,344	X	X
14							
15	100,000 FHLB 2.150% 11/25/13		100,000		100,252	X	X
16	25,000 FHLB 2.900% 4/16/15-12C		25,000		25,622	X	X
17	150,000 FHLB 4.125% 4/15/19-11C		152,835		151,548	X	X
18	100,000 FHLB 3.000% 9/3/15		100,000		100,447	X	X
19	100,000 FHLB 2.250% 6/2/14-11C		100,190		99,486	X	X
20	200,000 FED FARM CR 2.420% 2/11/14		200,000		200,342	X	X
21	100,000 FED FARM CR 1.110% 6/14/12		100,450		100,356	X	X
22	200,000 FED FARM CR 2.450% 8/3/16		202,732		196,236	X	X
23	100,000 FHLB 1.625% 7/29/14-11		100,700		100,025	X	X
24	100,000 FHLB 1.820% 8/24/15-11		100,500		99,319	X	X
25	100,000 FHLB 1.020% 12/13/13-11		100,000		99,591	X	X
26							

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	100,000 FHLMC 4.250% 12/12/18-11Q			100,000		182,250	
2	180,000 AT&T 2.400% 8/15/16				200,000		183,652
3	200,000 FHLMC 2.250% 11/14/18-13						201,032
4	65,000 FHLMC 5.125% 7/15/12			68,458		68,458	
5	100,000 FNMA 0.500% 10/03/2013-12				100,000		69,517
6	180,000 FNMA 2.000% 2/15/16			180,000			176,444
7	300,000 FNMA 2.000% 8/10/15			302,400		302,400	
8	145,000 FNMA 5.500% 3/15/11				144,118		146,530
9	50,000 FNMA 3.150% 8/18/15			50,000			50,178
10	100,000 FHLMC 1.750% 9/10/15				98,500		
11	80,000 FNMA 1.600% 10/13/15-11			80,000		80,000	
12	100,000 FNMA 2.900% 04/07/14-11			100,000		77,711	
13						100,621	
14							
15							
16							
17							
18							

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

		Amount		Long Term CG Distributions		Short Term CG Distributions		Totals		2,520,000		2,530,413		-10,413		0		-10,413	
Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	FMV as of 12/31/69	Gain or Loss	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses							
1 PUBLICLY TRADED SECURITIES					2,520,000	0	0	-10,413	0	0	0	0	0	0	0	0	0	0	-10,413
2					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours
1	CARL NUNZIATO, ESQ		5791 SHARON DR.	YOUNGSTOWN	OH	44512		TRUSTEE	2.00
2									
3									
4									
5									
6									
7									
8									
9									
10									

Part	15,892	0	0
	Compensation	Benefits	Expense Account
1	15,892		
2			
3			
4			
5			
6			
7			
8			
9			
10			

FORM 990 PF, PART XV, LINE 3a, "GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR"**3. Grants and Contributions Paid during the year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor.	Foundation status of recipient.	Purpose of Grant or Contribution	Amount
Name and address				
Hiram College P.O. Box 67 Hiram, Ohio 44234	N/A	Educational	Public Support	24,774.00
Catholic University of America Office of University Development Washington, DC 20064	N/A	Educational	Public Support	15,483.00
Catholic Archdiocese of Miami, FL 9401 Biscayne Blvd. Miami Shores, FL 33138	N/A	Religious	Public Support	15,483.00
Catholic Diocese of Youngstown 144 W. Wood Street Youngstown, OH 44503	N/A	Religious	Public Support	15,483.00
Welsh Home for the Aged 22199 Center Ridge Road Rocky River, OH 44166	N/A	Charitable	Public Support	6,193.00
Friends of Animals 777 Post Road, Ste. 205 Darien, CT 06820	N/A	Charitable	Public Support	3,097.00
Park Vista Retirement Community 12616 Fifth Avenue Youngstown, OH 44504	N/A	Charitable	Public Support	12,386.00
Florida Christian Center 1115 Edgewood Avenue South Jacksonville, FL 33205	N/A	Charitable	Public Support	12,386.00
Animal Charity of Ohio 4140 Market Street Youngstown, OH 44512	N/A	Charitable	Public Support	3,097.00
Sub-Total				108,382.00

**The following scholarships are not qualifying distributions for charitable purposes.
A discriminatory provision in the trust document allows scholarships to male
students only.**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor.	Foundation status of recipient.	Purpose of Grant or Contribution	Amount
Name and address				
Capital University 1 College & Main Columbus, OH 43209 FBO: Martin Brinker	N/A	Educational	Scholarship	3,871.00
Youngstown State University One University Plaza Youngstown, OH 44555 FBO: A.Carmichael & R. Trimbur	N/A	Educational	Scholarship	7,741.00
Westminister College 319 S Market Street New Wilmington, PA 16172 FBO: Marshall W. Finelli	N/A	Educational	Scholarship	3,871.00
				15,483.00
GRAND TOTAL:				123,865.00