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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

**2012**

Open to public inspection

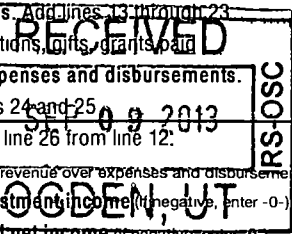
For calendar year 2012 or tax year beginning **JUL 1, 2012**, and ending **JUN 30, 2013**

Name of foundation <b>GILROY AND LILLIAN P. ROBERTS CHARITABLE FOUNDATION</b>		A Employer identification number <b>23-2219044</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>C/O ST CLAIR CPAS, 101 WEST ELM STREET</b>	Room/suite <b>500</b>	B Telephone number <b>(610) 862-1998</b>
City or town, state, and ZIP code <b>CONSHOHOCKEN, PA 19428</b>		C If exemption application is pending, check here <input type="checkbox"/>
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 type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 11,502,123.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			<b>N/A</b>	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	<b>937.</b>	<b>937.</b>		<b>STATEMENT 1</b>
	4 Dividends and interest from securities	<b>332,642.</b>	<b>332,642.</b>		<b>STATEMENT 2</b>
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<b>80,233.</b>			
	b Gross sales price for all assets on line 6a <b>1,570,999.</b>				
	7 Capital gain net income (from Part IV, line 2)		<b>80,233.</b>		
	8 Net short-term capital gain				
	9 Income modifications				
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	<b>-6,427.</b>	<b>-6,427.</b>		<b>STATEMENT 3</b>	
12 Total. Add lines 1 through 11	<b>407,385.</b>	<b>407,385.</b>			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	<b>38,000.</b>	<b>0.</b>		<b>38,000.</b>
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	<b>6,610.</b>	<b>0.</b>		<b>6,610.</b>
	16a Legal fees <b>STMT 4</b>	<b>1,700.</b>	<b>0.</b>		<b>1,700.</b>
	b Accounting fees <b>STMT 5</b>	<b>11,694.</b>	<b>5,847.</b>		<b>5,847.</b>
	c Other professional fees <b>STMT 6</b>	<b>32,545.</b>	<b>32,545.</b>		<b>0.</b>
	17 Interest				
	18 Taxes <b>STMT 7</b>	<b>9,447.</b>	<b>1.</b>		<b>0.</b>
	19 Depreciation and depletion				
	20 Occupancy	<b>3,000.</b>	<b>0.</b>		<b>3,000.</b>
	21 Travel, conferences, and meetings	<b>5,209.</b>	<b>0.</b>		<b>5,209.</b>
	22 Printing and publications				
	23 Other expenses <b>STMT 8</b>	<b>5,832.</b>	<b>0.</b>		<b>5,801.</b>
	24 Total operating and administrative expenses. Add lines 13 through 23	<b>114,037.</b>	<b>38,393.</b>		<b>66,167.</b>
	25 Contributions, gifts, grants, and other income	<b>636,727.</b>			<b>636,727.</b>
26 Total expenses and disbursements. Add lines 24 and 25	<b>750,764.</b>	<b>38,393.</b>		<b>702,894.</b>	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<b>-343,379.</b>				
b Net investment income (if negative, enter -0-)		<b>368,992.</b>			
c Adjusted net income (if negative, enter -0-)			<b>N/A</b>		

223501  
12-05-12

LHA For Paperwork Reduction Act Notice, see instructions.

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<b>Part II Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	2,732,176.	2,090,045.	2,090,045.
	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 <span style="float:right">STMT 9</span>	5,417,229.	5,921,350.	7,497,725.
	c Investments - corporate bonds <span style="float:right">STMT 10</span>	2,089,772.	1,884,403.	1,914,353.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ )				
16 <b>Total assets</b> (to be completed by all filers)	10,239,177.	9,895,798.	11,502,123.	
<b>Liabilities</b>	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 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.		
<b>Net Assets or Fund Balances</b>	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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	10,239,177.	9,895,798.	
30 <b>Total net assets or fund balances</b>	10,239,177.	9,895,798.		
31 <b>Total liabilities and net assets/fund balances</b>	10,239,177.	9,895,798.		

**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)	10,239,177.
2 Enter amount from Part I, line 27a	-343,379.
3 Other increases not included in line 2 (itemize) ▶	0.
4 Add lines 1, 2, and 3	9,895,798.
5 Decreases not included in line 2 (itemize) ▶	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	9,895,798.

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**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			
b SEE ATTACHED STATEMENTS			
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			
b			
c			
d			
e 1,570,999.		1,490,766.	80,233.

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			
b			
c			
d			
e			80,233.

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	80,233.
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 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))
2011	338,956.	10,563,904.	.032086
2010	484,724.	10,785,625.	.044942
2009	498,668.	10,257,947.	.048613
2008	627,157.	11,004,584.	.056991
2007	425,959.	13,161,940.	.032363

2 Total of line 1, column (d)	2	.214995
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	.042999
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	11,418,536.
5 Multiply line 4 by line 3	5	490,986.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,690.
7 Add lines 5 and 6	7	494,676.
8 Enter qualifying distributions from Part XII, line 4	8	702,894.

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.

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**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	3,690.
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	3,690.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	3,690.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	11,600.
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	11,600.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	7,910.
11	Enter the amount of line 10 to be: <b>Credited to 2013 estimated tax</b> <input checked="" type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	3,910.

**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)? <i>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</i>		X
1c Did the foundation file <b>Form 1120-POL</b> 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"/> \$ <u>0.</u> (2) On foundation managers. <input checked="" type="checkbox"/> \$ <u>0.</u>		
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"/> \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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 <b>Form 990-T</b> for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> <u>PA</u>		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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**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 ► <b>THROUGH ASSOCIATION OF SMALL FOUNDATIONS</b>	13	X	
14	The books are in care of ► <b>ST. CLAIR, CPAS</b> Telephone no. ► <b>610-862-1998</b> Located at ► <b>101 WEST ELM STREET, SUITE 500, CONSHOHOCKEN, PA</b> ZIP+4 ► <b>19428</b>			
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 ► <b>15</b> <b>N/A</b>			
16	At any time during calendar year 2012, 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.

		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 type="checkbox"/> Yes <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"/> 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 ► <input type="checkbox"/> <b>N/A</b>	1b	
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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <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.) <b>N/A</b> c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____	2b	
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 2012 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 2012.) <b>N/A</b>	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 2012?	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

X

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		38,000.	0.	4,000.

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

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**Part VIII****Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
<b>Total.</b> Add lines 1 through 3	0.



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	8,908,812.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	2,683,610.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	11,592,422.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	11,592,422.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	173,886.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	11,418,536.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	570,927.

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	570,927.
<b>2a</b>	Tax on investment income for 2012 from Part VI, line 5	<b>2a</b>	3,690.
<b>b</b>	Income tax for 2012. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	3,690.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	567,237.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	567,237.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	567,237.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	702,894.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	702,894.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	3,690.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	699,204.

**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.

Form 990-PF (2012)

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
<b>1</b> Distributable amount for 2012 from Part XI, line 7				567,237.
<b>2</b> Undistributed income, if any, as of the end of 2012				
<b>a</b> Enter amount for 2011 only			317,986.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2012:				
<b>a</b> From 2007				
<b>b</b> From 2008				
<b>c</b> From 2009				
<b>d</b> From 2010				
<b>e</b> From 2011				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4: ► \$ 702,894.				
<b>a</b> Applied to 2011, but not more than line 2a			317,986.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2012 distributable amount				384,908.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				182,329.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2008				
<b>b</b> Excess from 2009				
<b>c</b> Excess from 2010				
<b>d</b> Excess from 2011				
<b>e</b> Excess from 2012				

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N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

4942(1)(3) or		4942(1)(5)
---------------	--	------------

- (4) Gross investment income**

[illegible]

GILROY AND LILLIAN P. ROBERTS  
CHARITABLE FOUNDATION

Form 990-PF (2012)

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**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					
CONTRIBUTIONS - PARTNERSHIP		NONE			17.
SEE SCHEDULE ATTACHED		NONE			636,710.
Total		▶ 3a			636,727.
b Approved for future payment					
NONE					
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
	(a) Business code	(b) Amount	(c) Exclu- sion 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			14	937.	
4 Dividends and interest from securities			14	332,642.	
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	211110	-6,427.			
8 Gain or (loss) from sales of assets other than inventory			18	80,233.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		-6,427.		413,812.	0.
13 Total. Add line 12, columns (b), (d), and (e)					407,385.

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

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

[illegible]


## Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
<b>1</b>	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?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
<b>b</b>	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
<b>d</b>	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.		

[illegible]

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer or trustee <b>Stanley Menas</b>		Date <b>9/3/13</b>	Title <b>TRUSTEE</b>	
Paid Preparer Use Only	Print/Type preparer's name <b>ALAN B GUBERNICK, CPA</b>	Preparer's signature 	Date <b>8/20/13</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P00445286</b>
	Firm's name <b>ST. CLAIR CPAS, P.C.</b>			Firm's EIN <b>23-2653765</b>	
	Firm's address <b>101 W. ELM STREET, STE 500 CONSHOHOCKEN, PA 19428</b>			Phone no. <b>610-8621998</b>	

**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	4000 SHARES ASA LIMITED	P	VARIOUS	03/08/13
b	1400 SHARES KIMBERLY CLARK CORP	P	VARIOUS	05/22/13
c	9000 NYSE EURONEXT	P	VARIOUS	12/05/12
d	155M AT&T INC 4.85%	P	10/15/10	09/14/12
e	100M EDISON MISSION ENERGY SR NOTES	P	12/17/09	02/25/13
f	100M TESORO CORP SENIOR NOTES SER B	P	10/29/09	11/14/12
g	106M TIME WARNER INC	P	09/03/93	01/15/13
h	100M WISCONSIN ST GEN REV	P	09/29/10	05/01/13
i	1200 SHARES EXELON CORP	P	VARIOUS	11/14/12
j	6,300 SHARES HEINZ	P	09/29/11	06/11/13
k	NET 1321 GAIN - FERRELL GAS	P	VARIOUS	12/31/12
l	NET LONG TERM CAP GAIN - FERRELL GAS	P	VARIOUS	12/31/12
m	NET SHORT TERM CAP GAIN - FERRELL GAS	P	VARIOUS	12/31/12
n	500 SHARES BRISTOL MYERS SQUIBB	P	11/23/10	05/16/13
o	100M RYDER SYSTEM INC MED TERM NOTES	P	01/08/09	03/01/13

(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 75,038.		70,762.	4,276.
b 143,597.		92,004.	51,593.
c 209,718.		272,375.	-62,657.
d 164,118.		172,600.	-8,482.
e 49,000.		93,875.	-44,875.
f 101,104.		92,625.	8,479.
g 106,000.		105,613.	387.
h 100,000.		108,133.	-8,133.
i 35,340.		50,024.	-14,684.
j 456,750.		325,787.	130,963.
k 1,459.			1,459.
l 150.			150.
m 2.			2.
n 21,596.		12,775.	8,821.
o 100,000.		87,030.	12,970.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			4,276.
b			51,593.
c			-62,657.
d			-8,482.
e			-44,875.
f			8,479.
g			387.
h			-8,133.
i			-14,684.
j			130,963.
k			1,459.
l			150.
m			2.
n			8,821.
o			12,970.

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	
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	

**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	PRINCIPAL PAYMENTS - NORTHWEST AIR 6.264%	P	12/28/11	08/21/12
b	PRINCIPAL PAYMENTS - NORTHWEST AIR 6.264%	P	12/28/11	11/21/12
c	PRINCIPAL PAYMENTS - NORTHWEST AIR 6.264%	P	12/28/11	02/20/13
d	PRINCIPAL PAYMENTS - NORTHWEST AIR 6.264%	P	12/28/11	05/20/13
e	FRAC SHARE - KRAFT FOODS	P	11/24/10	10/30/12
f	LITIGATION PROCEEDS	P	VARIOUS	07/15/12
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 2,550.		2,569.	-19.
b 1,211.		1,220.	-9.
c 3,218.		3,241.	-23.
d 110.		111.	-1.
e 31.		22.	9.
f 7.			7.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			-19.
b			-9.
c			-23.
d			-1.
e			9.
f			7.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	80,233.
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



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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

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SOURCE	AMOUNT
INTEREST	937.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	937.

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS - MONEY MARKETS	3,594.	0.	3,594.
DIVIDENDS - STOCKS & MUTUAL FUNDS	226,350.	0.	226,350.
INTEREST - CORP BONDS	102,692.	0.	102,692.
INTEREST - PARTNERSHIP	6.	0.	6.
TOTAL TO FM 990-PF, PART I, LN 4	332,642.	0.	332,642.

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FORM 990-PF OTHER INCOME STATEMENT 3

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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY LOSS - FERRELLGAS	-6,263.	-6,263.	
RENTAL REAL ESTATE INCOME - FERRELLGAS	1,148.	1,148.	
SECTION 743(B) LOSS	-1,312.	-1,312.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-6,427.	-6,427.	

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FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,700.	0.		1,700.
TO FM 990-PF, PG 1, LN 16A	1,700.	0.		1,700.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	11,694.	5,847.		5,847.
TO FORM 990-PF, PG 1, LN 16B	11,694.	5,847.		5,847.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	32,545.	32,545.		0.
TO FORM 990-PF, PG 1, LN 16C	32,545.	32,545.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	9,446.	0.		0.
FOREIGN TAX	1.	1.		0.
TO FORM 990-PF, PG 1, LN 18	9,447.	1.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES AND SUBSCRIPTIONS	5,801.	0.		5,801.
NON DEDUCTIBLE EXPESNES - PARTNERSHIP	31.	0.		0.
TO FORM 990-PF, PG 1, LN 23	5,832.	0.		5,801.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCKS -SEE SCHEDULE	5,921,350.	7,497,725.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,921,350.	7,497,725.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORP BONDS -SEE SCHEDULE	1,884,403.	1,914,353.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,884,403.	1,914,353.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WALTER G. ARADER 101 WEST ELM STREET, SUITE 500 CONSHOHOCKEN, PA 19428	TRUSTEE 0.50	0.	0.	0.
AUDREY MERVES 101 WEST ELM STREET, SUITE 500 CONSHOHOCKEN, PA 19428	TRUSTEE 0.50	0.	0.	0.
JENNIFER M. ROBBINS 101 WEST ELM STREET, SUITE 500 CONSHOHOCKEN, PA 19428	TRUSTEE 0.50	0.	0.	0.
STANLEY MERVES 101 WEST ELM STREET, SUITE 500 CONSHOHOCKEN, PA 19428	TRUSTEE 10.00	38,000.	0.	4,000.
JOHN T. ROBERTS 101 WEST ELM STREET, SUITE 500 CONSHOHOCKEN, PA 19428	TRUSTEE 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		38,000.	0.	4,000.

**Gilroy and Lillian Roberts Charitable Foundation**

**EIN: 23-2219044**

**June 30, 2013**

**FORM 990-PF**

**Page 2, Part II, Line 10b - Investments - Corporate Stock**

			Beginning of Year a) Book Value	End of Year b) Book Value	c) Fair Market Value
1,300	Shares	Air Prods & Chems Inc	113,607 97	113,607 97	119,041 00
150	Shares	Apple Inc	-	65,831 85	59,479 50
4,000	Shares	ASA Limited	70,761 60	-	-
2,500	Shares	AT&T Inc	69,770 00	142,980 60	159,300 00
500	Shares	Bristol Myers Squibb Co	12,774 95	-	-
1,000	Shares	Canadian Imperial Bank	-	78,218 03	70,980 00
1,400	Shares	Chevron Corp	-	174,151 56	165,676 00
4,700	Shares	Conocophillips	199,077 13	199,077 13	284,350 00
2,200	Shares	Consolidated Edison Inc	117,160 78	117,160 78	128,282 00
4,200	Shares	Darden Restaurants Inc	-	224,195 66	237,256 00
4,000	Shares	Dupont E I De Nemours & Co	179,574 60	179,574 60	210,000 00
2,100	Shares	Eaton Corp	100,450 98	164,463 78	204,011 00
1,200	Shares	Exelon Corp Com	50,023 88	-	-
4,608	Shares	Ferrell Gas Properties Ltd Partnership	56,329 30	37,645 70	99,717 12
5,000	Shares	General Electric Co Com	98,890 00	166,243 08	183,201 00
3,500	Shares	Genuine Parts Co	151,919 70	167,080 30	288,859 00
6,300	Shares	Glaxosmithkline PC	246,827 68	267,141 76	334,799 00
6,300	Shares	Heinz H J Co	325,786 86	-	-
9,500	Shares	Intel Corp	174,510 40	189,172 30	244,723 00
6,000	Shares	Ishares Silver Trust	100,560 00	100,560 00	113,820 00
1,200	Shares	Johnson & Johnson Com	76,958 90	76,958 90	103,032 00
3,000	Shares	JPMorgan Chase & Co	126,489 80	126,489 80	158,370 00
5,000	Shares	JPMorgan Alerian MLP Index	164,396 00	164,396 00	233,200 00
4,400	Shares	Kimberly Clark Corp	286,176 01	194,171 79	291,420 00
6,000	Shares	Kayne Anderson MLP Investment Company	154,494 00	154,494 00	233,340 00
7,100	Shares	Kraft Foods Inc.	218,141 49	272,951 29	355,668 42
1,500	Shares	Lilly Eli & Co	51,874 00	51,874 00	73,680 00
10,000	Shares	Merck & Co Inc	353,829 60	353,829 60	464,500 00
7,000	Shares	Microsoft Corp Com	177,893 70	177,893 70	241,815 00
7,100	Shares	Mondelez International Inc	-	141,949 47	202,563 00
4,500	Shares	Norfolk Southern Corp	-	278,133 23	326,925 00
9,000	Shares	NYSE Euronext	272,375 50	-	-
1,000	Shares	Pepsico Inc	66,579 90	66,579 90	81,790 00
5,800	Shares	Royal Dutch Shell PLC	334,026 00	334,026 00	370,040 00
5,800	Shares	Sanofi-Aventis ADR	62,980 85	62,980 85	87,567 00
5,000	Shares	SPDR Gold Trust ETF	457,216 81	457,216 81	595,550 00
1,500	Shares	Total Fina Elf S A	-	74,528 37	73,050 00
1,000	Shares	United Parcel Service	79,901 90	79,901 90	86,480 00
4,500	Shares	Verizon Communications Inc	139,634 80	139,634 80	226,530 00
3,000	Shares	Vodafone Group PLC Sponsored ADR New	70,168 58	70,168 58	86,235 00
7,500	Shares	Waste Management Inc Del	256,065 75	256,065 75	302,475 00
			<b>\$ 5,417,229 42</b>	<b>\$ 5,921,349 84</b>	<b>\$ 7,497,725 04</b>

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**Page 2, Part II, Line 10c - Investments - Corporate Bonds**

		Beginning of Year a) Book Value	End of Year b) Book Value	c) Fair Market Value
270,000	Amerigas Finance LLC	273,712.50	273,712.50	276,075.00
155,000	AT&T 4.85%	172,600.25	-	-
100,000	Berkshire Hathaway	-	98,363.00	96,280.00
100,000	Chesapeake Energy Corp 7.625%	87,287.50	87,287.50	100,000.00
125,000	Dupont El Nemour 1.95%	124,901.25	124,901.25	128,171.25
100,000	General Electric Cap Corp 4.00%	-	99,500.00	95,115.00
100,000	Edison Mission Energy Sr Notes 7.5%	93,875.00	-	-
150,000	Home Depot 5.25%	166,881.00	166,881.00	153,237.00
100,000	Kinder Morgan Ener Part	-	97,202.00	93,900.00
100,000	Montgomery County PA 5.05%	106,417.00	106,417.00	108,600.00
100,000	New Hampshire ST Bab 3.75%	99,125.00	99,125.00	101,061.00
100,000	Northrop Grumman Corp 3.25%	-	97,417.00	94,631.00
668	Northwest Air 6.264%	67,261.95	60,120.00	63,551.16
70,000	PA Turnpike Convertible ZERO	-	69,166.53	66,302.60
50,000	Penn Virginia Resource 8.375%	50,000.00	50,000.00	52,750.00
250,000	PNC Funding Corp 3.625%	264,585.00	264,585.00	260,810.00
100,000	Royal Bank of Scotland Global Notes 5.0%	90,600.00	90,600.00	102,245.00
100,000	Ryder System Inc Medium Term 6.0%	87,030.00	-	-
100,000	Tesoro Corp Senior Notes Ser B 6.625%	92,625.00	-	-
100,000	Time Warner 9.125%	105,612.50	-	-
100,000	Wilmington Trust Corp Sub Notes 8.500%	99,125.00	99,125.00	121,624.00
100,000	Wisconsin ST Gen Rev Ser-A 4.80%	108,133.00	-	-
		<u>\$ 2,089,771.95</u>	<u>\$ 1,884,402.78</u>	<u>\$ 1,914,353.01</u>

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<b>ORGANIZATION</b>	<b>FUND STATUS</b>	<b>PURPOSE OF GRANT</b>	<b>AMOUNT</b>	<b>DATE</b>
Leukemia & Lymphoma Society Philadelphia, PA	PUBLIC	SCIENTIFIC	100.00	7/11/2012
American Friends of Magen David Adom Philadelphia, PA	PUBLIC	RELIGIOUS	10,000.00	7/12/2012
United Synagogue of Conservative Judaism New York, NY	PUBLIC	RELIGIOUS	150.00	7/13/2012
Arthritis Foundation Atlanta, GA	PUBLIC	SCIENTIFIC	100.00	7/13/2012
AICPA Philadelphia, PA	PUBLIC	CHARITABLE	50.00	7/18/2012
WPHS Alumni Assoc. Philadelphia, PA	PUBLIC	CHARITABLE	100.00	7/25/2012
Adath Israel Merion Station, PA	PUBLIC	RELIGIOUS	4,925.00	7/27/2012
Ventnor City Fire Department Ventnor City, NJ	PUBLIC	CHARITABLE	100.00	8/1/2012
State Policy Network Arlington, VA	PUBLIC	EDUCATIONAL	100.00	8/14/2012
The National Center for Public Policy Research Washington, D.C.	PUBLIC	EDUCATIONAL	100.00	8/14/2012
Jewish War Veterans of the USA, Inc. Washington, D.C.	PUBLIC	RELIGIOUS	50.00	8/22/2012
National Legal & Policy Center Falls Church, VA	PUBLIC	EDUCATIONAL	100.00	8/23/2012
Free Library of Philadelphia Philadelphia, PA	PUBLIC	EDUCATIONAL	1,000.00	9/6/2012
The Leadership Institute Arlington, VA	PUBLIC	EDUCATIONAL	100.00	9/6/2012
Competitive Enterprise Insitiute Washington, D.C.	PUBLIC	EDUCATIONAL	100.00	9/10/2012
The Library Company of Philadelphia Philadelphia, PA	PUBLIC	EDUCATIONAL	250.00	9/17/2012
Institute for Energy Research Washington, D.C.	PUBLIC	SCIENTIFIC	100.00	9/25/2012
CAMERA Boston, MA	PUBLIC	EDUCATIONAL	250.00	9/28/2012

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The Heritage Foundation Washington, D.C.	PUBLIC	EDUCATIONAL	100.00	9/28/2012
Judicial Watch Washington, D.C.	PUBLIC	EDUCATIONAL	100.00	10/2/2012
YMCA of Phila Philadelphia, PA	PUBLIC	CHARITABLE	500.00	10/2/2012
Bill of Rights Institute Arlington, VA	PUBLIC	EDUCATIONAL	100.00	10/3/2012
Macular Degeneration Research Clarksburg, MD	PUBLIC	SCIENTIFIC	100.00	10/4/2012
Volunteer Medical Service Corps Ardmore, PA	PUBLIC	CHARITABLE	500.00	10/5/2012
Tax Foundation Washington, D.C.	PUBLIC	EDUCATIONAL	250.00	10/5/2012
The Clare Boothe Luce Policy Institute Merrifield, VA	PUBLIC	EDUCATIONAL	100.00	10/8/2012
Radio America Washington, D.C.	PUBLIC	EDUCATIONAL	100.00	10/9/2012
Law Enforcement Legal Defense Fund Washington, D.C.	PUBLIC	LEGAL	100.00	10/18/2012
Temple Beth Zion Beth Israel Philadelphia, PA	PUBLIC	RELIGIOUS	500.00	10/18/2012
Food Allergy Research Initiative Merion, PA	PUBLIC	SCIENTIFIC	100.00	10/19/2012
Delaware Valley College Doylestown, PA	PUBLIC	CHARITABLE	5,000.00	10/24/2012
Habitat for Humanity Philadelphia, PA	PUBLIC	CHARITABLE	50.00	10/24/2012
Merion Fire Company of Ardmore Merion, PA	PUBLIC	CHARITABLE	500.00	10/31/2012
American Red Cross Philadelphia, PA	PUBLIC	CHARITABLE	2,500.00	11/2/2012
Neumann University Aston, PA	PUBLIC	EDUCATIONAL	100.00	11/9/2012
Epilepsy Foundation of Eastern PA Bala Cynwyd, PA	PUBLIC	SCIENTIFIC	125.00	11/8/2012



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Masonic Charities Elizabethtown, PA	PUBLIC	CHARITABLE	100.00	11/15/2012
The Youth Work Foundation Philadelphia, PA	PUBLIC	CHARITABLE	250.00	11/15/2012
The Salvation Army Philadelphia, PA	PUBLIC	CHARITABLE	1,000.00	11/16/2012
Compeer of Lebanon Elizabethtown, PA	PUBLIC	EDUCATIONAL	250.00	11/28/2012
George Mason University Fairfax, VA	PUBLIC	EDUCATIONAL	100.00	11/21/2012
Clare Boothe Luce Policy Institute Herndon, VA	PUBLIC	EDUCATIONAL	100.00	12/7/2012
Chabad at Temple Philadelphia, PA	PUBLIC	RELIGIOUS	1,000.00	12/5/2012
American Jewish Committee New York, NY	PUBLIC	CHARITABLE	100.00	12/5/2012
Vanguard Charitable Endowment Fund Philadelphia, PA	PUBLIC	CHARITABLE	160,000.00	10/5/2012
Worthsworth Philadelphia, PA	PUBLIC	CHARITABLE	250.00	12/10/2012
Historic Lansdown Theater Corporation Lansdowne, PA	PUBLIC	EDUCATIONAL	1,000.00	12/13/2012
Montgomery Theater Souderton, PA	PUBLIC	CHARITABLE	1,000.00	12/21/2012
Commonwealth Foundation Harrisburg, PA	PUBLIC	EDUCATIONAL	100.00	1/31/2013
The Athenaeum of Philadelphia Philadelphia, PA	PUBLIC	CHARITABLE	200.00	1/31/2013
Alzheimer's Society Philadelphia, PA	PUBLIC	SCIENTIFIC	500.00	1/31/2013
Southeastern Legal Foundation Philadelphia, PA	PUBLIC	EDUCATIONAL	100.00	2/6/2013
Freedom Works Foundation Philadelphia, PA	PUBLIC	CHARITABLE	200.00	2/6/2013
Philabundance Philadelphia, PA	PUBLIC	CHARITABLE	500.00	2/6/2013

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University of Penn Philadelphia, PA	PUBLIC	EDUCATIONAL	1,000.00	2/12/2013
Franklin Institute Philadelphia, PA	PUBLIC	CHARITABLE	5,000.00	2/12/2013
PA Academy of Fine Arts Philadelphia, PA	PUBLIC	CHARITABLE	20,000.00	2/15/2013
Scheie Eye Institute Philadelphia, PA	PUBLIC	EDUCATIONAL	3,000.00	2/15/2013
Arthritis Foundation Atlanta, GA	PUBLIC	SCIENTIFIC	250.00	2/15/2013
CCP Foundation Philadelphia, PA	PUBLIC	EDUCATIONAL	70,000.00	2/20/2013
Temple University Philadelphia, PA	PUBLIC	EDUCATIONAL	80,000.00	3/5/2013
United Synagogue of Conservative Judaism New York, NY	PUBLIC	RELIGIOUS	100.00	2/23/2013
United Way Philadelphia, PA	PUBLIC	CHARITABLE	10,000.00	3/5/2013
Harriton Association Philadelphia, PA	PUBLIC	CHARITABLE	21,000.00	3/5/2013
State Policy Network Arlington, VA	PUBLIC	EDUCATIONAL	100.00	3/5/2013
ElderNet of Lower Merion and Narberth Bryn Mawr, PA	PUBLIC	CHARITABLE	2,500.00	3/5/2013
West Phila. High School Philadelphia, PA	PUBLIC	EDUCATIONAL	5,000.00	3/11/2013
St. Joseph's University Philadelphia, PA	PUBLIC	EDUCATIONAL	500.00	3/22/2013
Tax Foundation Philadelphia, PA	PUBLIC	CHARITABLE	200.00	3/23/2013
Temple University Philadelphia, PA	PUBLIC	EDUCATIONAL	2,500.00	3/25/2013
American Philosophical Society Philadelphia, PA	PUBLIC	CHARITABLE	1,500.00	3/26/2013
Bryn Mawr Hospital Foundation Bryn Mawr, PA	PUBLIC	CHARITABLE	25,000.00	3/28/2013

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Phila Jewish Sports Hall of Fame Philadelphia, PA	PUBLIC	CHARITABLE	2,000.00	3/29/2013
Temple Beth Zion Beth Israel Philadelphia, PA	PUBLIC	RELIGIOUS	2,000.00	3/29/2013
Friends of the Philadelphia Zoo Philadelphia, PA	PUBLIC	CHARITABLE	1,000.00	3/29/2013
Hillel of Greater Philadelphia Philadelphia, PA	PUBLIC	CHARITABLE	6,500.00	3/29/2013
Jewish Learning Venture Philadelphia, PA	PUBLIC	CHARITABLE	5,000.00	3/29/2013
Female Hebrew Benevolent Society Philadelphia, PA	PUBLIC	CHARITABLE	8,000.00	3/29/2013
Federation Housing, Inc. Philadelphia, PA	PUBLIC	CHARITABLE	1,000.00	3/29/2013
Jewish Relief Agency Philadelphia, PA	PUBLIC	CHARITABLE	1,000.00	3/29/2013
Academy of Natural Sciences Philadelphia, PA	PUBLIC	CHARITABLE	1,500.00	4/9/2013
Please Touch Museum Philadelphia, PA	PUBLIC	CHARITABLE	1,000.00	4/9/2013
Jewish Family and Children's Service Philadelphia, PA	PUBLIC	CHARITABLE	10,000.00	4/9/2013
Jewish Federation of Greater Philadelphia Philadelphia, PA	PUBLIC	CHARITABLE	10,000.00	4/9/2013
Devon Horse Show Foundation Devon, PA	PUBLIC	CHARITABLE	50.00	4/15/2013
Abramson Center for Jewish Life Philadelphia, PA	PUBLIC	CHARITABLE	5,000.00	4/17/2013
Adath Israel Philadelphia, PA	PUBLIC	CHARITABLE	10,000.00	4/18/2013
PICPA Scholarship Fund Philadelphia, PA	PUBLIC	EDUCATIONAL	60.00	4/18/2013
American Civil Rights Union Philadelphia, PA	PUBLIC	CHARITABLE	200.00	4/25/2013
Colonial Williamsburg Foundation Williamsburg, VA	PUBLIC	CHARITABLE	100.00	4/25/2013

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Philanthropy Roundtable Washington, D.C.	PUBLIC	CHARITABLE	500.00	4/26/2013
Institute for Justice Arlington, VA	PUBLIC	CHARITABLE	100.00	5/1/2013
Abraham Lincoln Foundation of Phila. Philadelphia, PA	PUBLIC	CHARITABLE	2,000.00	5/10/2013
National Center for Public Policy Research Washington, D.C.	PUBLIC	CHARITABLE	200.00	5/10/2013
Association of Small Foundations Washington, D.C.	PUBLIC	CHARITABLE	500.00	5/19/2013
Temple University Philadelphia, PA	PUBLIC	CHARITABLE	125,000.00	5/17/2013
Macular Degeneration Research Clarksburg, MD	PUBLIC	SCIENTIFIC	100.00	5/28/2013
National WWII Museum New Orleans, LA	PUBLIC	CHARITABLE	1,000.00	6/6/2013
		Total	636,710.00	