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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ **Do not enter Social Security numbers on this form as it may be made public. By law, the IRS cannot redact the information on the form.**

▶ **Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation
PHILO & SARAH BLAISDELL FOUNDATION

A Employer identification number
25-6035748

Number and street (or P O box number if mail is not delivered to street address)
410 SENECA BUILDING

Room/suite

B Telephone number (see instructions)
(814) 362-6340

City or town, state or province, country, and ZIP or foreign postal code
BRADFORD, PA 16701

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 4,892,964

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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

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

			(a) Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	1,000			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	117,337	117,337	117,337	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	174,971			
	b	Gross sales price for all assets on line 6a 1,024,900				
	7	Capital gain net income (from Part IV, line 2)		174,971		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	227		227	
	12	**Total.** Add lines 1 through 11	293,535	292,308	117,564	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	27,480	9,160	9,160	18,320
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	8,869	7,982	7,982	887
	c	Other professional fees (attach schedule)	38,010	38,010	38,010	
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	13,356			13,356
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	5,265	1,755	1,755	3,510
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	7,415	4,000	4,000	3,415
	24	**Total operating and administrative expenses.** Add lines 13 through 23	100,395	60,907	60,907	39,488
	25	Contributions, gifts, grants paid	126,800			126,800
	26	**Total expenses and disbursements.** Add lines 24 and 25	227,195	60,907	60,907	166,288
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	66,340			
	b	**Net investment income** (if negative, enter -0-)		231,401		
	c	**Adjusted net income** (if negative, enter -0-)			56,657	

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
Assets	1	Cash—non-interest-bearing	30,359	32,400	32,400
	2	Savings and temporary cash investments	307,882	214,845	214,845
	3	Accounts receivable ▶ ______ Less allowance for doubtful accounts ▶ ______			
	4	Pledges receivable ▶ ______ Less allowance for doubtful accounts ▶ ______			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ ______ Less allowance for doubtful accounts ▶ ______			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	346,940	340,564	351,436
	b	Investments—corporate stock (attach schedule)	2,124,411	2,228,770	3,330,909
	c	Investments—corporate bonds (attach schedule)	843,230	902,583	963,374
	11	Investments—land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
	15	Other assets (describe ▶ ______)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,652,822	3,719,162	4,892,964
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ ______)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	3,652,822	3,719,162	
	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 page 17 of the instructions)	3,652,822	3,719,162	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,652,822	3,719,162	

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	3,652,822
2	Enter amount from Part I, line 27a	2	66,340
3	Other increases not included in line 2 (itemize) ▶ ______	3	
4	Add lines 1, 2, and 3	4	3,719,162
5	Decreases not included in line 2 (itemize) ▶ ______	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,719,162

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	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	174,971
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	-21,448

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 page 18 of 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))
2012	162,851	4,108,653	0 039636
2011	195,051	4,046,650	0 048201
2010	190,357	4,009,309	0 047479
2009	159,032	3,121,685	0 050944
2008	222,226	2,949,519	0 075343

2	**Total** of line 1, column (d).	2	0 261603
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 052321
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	4,525,674
5	Multiply line 4 by line 3.	5	236,788
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,314
7	Add lines 5 and 6.	7	239,102
8	Enter qualifying distributions from Part XII, line 4.	8	166,288

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	4,628
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	4,628
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	4,628
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 6,039		
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	6,039
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached	8	27
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	1,384
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 1,384 **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶PA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶HOWARD FESENMEYER Telephone no ▶(814) 362-6340

Located at ▶410 SENECA BUILDING BRADFORD PA ZIP +4 ▶16701

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☑ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		
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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ **Yes** ☑ **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		
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? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2013 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 2013.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2013?	4b		No

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)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

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	
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 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	4,563,213
b	Average of monthly cash balances	1b	31,380
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	4,594,593
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	4,594,593
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	68,919
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,525,674
6	**Minimum investment return.** Enter 5% of line 5	6	226,284

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	226,284
2a	Tax on investment income for 2013 from Part VI, line 5	2a	4,628		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	4,628
3	Distributable amount before adjustments Subtract line 2c from line 1			3	221,656
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	221,656
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	221,656

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	166,288
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	166,288
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	166,288

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7					221,656
2 Undistributed income, if any, as of the end of 2013					
a Enter amount for 2012 only.					
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2013					
a From 2008.	75,740				
b From 2009.	3,727				
c From 2010.	7,709				
d From 2011.	3,830				
e From 2012.					
f **Total** of lines 3a through e.		91,006			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 166,288					
a Applied to 2012, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2013 distributable amount.					166,288
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		55,368			55,368
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		35,638			
b Prior years' undistributed income Subtract line 4b from line 2b					
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					
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014					0
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 2008 not applied on line 5 or line 7 (see instructions)		20,372			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		15,266			
10 Analysis of line 9					
a Excess from 2009.	3,727				
b Excess from 2010.	7,709				
c Excess from 2011.	3,830				
d Excess from 2012.					
e Excess from 2013.					

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2013	**(b)** 2012	**(c)** 2011	**(d)** 2010	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization 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))

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

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 or e-mail address of the person to whom applications should be addressed

PHILO SARAH BLAISDELL FOUNDATION
410 SENECA BUILDING
BRADFORD,PA 16701
(814) 362-6340

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

WRITTEN

c Any submission deadlines

NONE

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

NONE

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data TableSee Additional Data Table				
Total . . . . ▶ **3a**				126,800
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	117,337	
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	-26,197	201,168
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a INSURANCE PROCEEDS					227
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				91,140	201,395

13 **Total.** Add line 12, columns (b), (d), and (e). 13 292,535

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

****** | 2014-07-31 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed	PTIN
RAYMOND A HAINES CPA		2014-11-10	☐	P01446897
Firm's name ▶ HAINES & COMPANY			Firm's EIN ▶ 25-1635425	
Firm's address ▶ SENECA BUILDING PO BOX 39 BRADFORD, PA 167010039			Phone no (814) 362-1795	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
PUBLICLY TRADED SECURITIES	P		
PUBLICLY TRADED SECURITIES	P		
UNAMORTIZED BONDS SOLD	P		
PUBLICLY TRADED SECURITIES	P		
PUBLICLY TRADED SECURITIES	P		
PUBLICLY TRADED SECURITIES	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
207,415		228,384	-20,969
6,577		7,056	-479
		4,749	-4,749
394,774		313,306	81,468
365,134		247,820	117,314
51,000		48,614	2,386

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-20,969
			-479
			-4,749
			81,468
			117,314
			2,386

Form 990PF Part VIII Line 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
HOWARD FESENMEYER 410 SENECA BUILDING BRADFORD, PA 16701	EXECUTIVE SE 15 00	27,480	0	0
SARAH B DORN 138 KENNEDY STREET BRADFORD, PA 16701	TRUSTEE 3 00	0	0	0
RICHARD E MCDOWELL 19 SCHOOL STREET BRADFORD, PA 16701	TRUSTEE 2 00	0	0	0
GEORGE B DUKE 580 EAST MAIN STREET BRADFORD, PA 16701	TRUSTEE 2 00	0	0	0
HARRIETT B WICK 232 INTERSTATE PARKWAY BRADFORD, PA 16701	TRUSTEE 1 00	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
AMERICAN RED CROSS 302 CONGRESS STREET BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	300
BEACON LIGHT BEHAVIORAL 800 E MAIN ST BRADFORD, PA 16701		PUBLIC	APPEAL	1,000
BIG BROTHERSBIG SISTERS 602 W DUBOIS AVE UNIT 2 DUBOIS, PA 15801		PUBLIC	ANNUAL DRIVE	300
BOY SCOUTS OF AMERICA 1161 E MAIN STREET BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	300
BRADFORD AREA PUBLIC LIBRARY 67 WEST WASHINGTON ST BRADFORD, PA 16701		PUBLIC	ANNUAL FUNDRAISER	1,500
BRADFORD AREA SCHOOL DIST 150 LORANA AVE BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	1,000
BRADFORD BOYS BASKETBALL BOOSTERS 710 WEST WASHINGTON STREE BRADFORD, PA 16701		PUBLIC	APPEAL	145
BRADFORD AREA CHAMBER OF COMMERCE 121 MAIN STREET BRADFORD, PA 16701		PUBLIC	ANNUAL MEETING AND APPEAL	1,668
BRADFORD AREA CHRISTIAN ACADEM 23 CHAMBERS ST BRADFORD, PA 16701		PUBLIC	FUND DRIVE	500
BRADFORD CREATIVE & PERM 10 MARILYN HORNE WAY BRADFORD, PA 16701		PUBLIC	2013-2014 SEASON	10,000
BRADFORD EDUCATIONAL FOUN UNIVERSITY OF PITTSBURG - BRADFORD 300 CAMPUS DRIVE BRADFORD, PA 16701		PUBLIC	SCHOLARSHIP FUND & CHAPEL PLEDGE	500
BRADFORD ERA 43 MAIN ST BRADFORD, PA 16701		PUBLIC	SCHOOL DISTRIBUTION AND ADS	400
BRADFORD EXCHANGE CLUB 68 CHESTNUT ST BRADFORD, PA 16701		PUBLIC	BOWLING FOR CHILDREN	500
BRADFORD HOSPITAL AUXILAR 116 INTERSTATE PARKWAY BRADFORD, PA 16701		PUBLIC	ANNUAL PLEDGE	2,500
BRADFORD LEGION BASEBALL PO BOX 62 DERRICK CITY, PA 16727		PUBLIC	ANNUAL APPEAL	100
Total . . . . ▶ **3a**				126,800

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BRADFORD LITTLE THEATRE PO BOX 255 BRADFORD,PA 16701		PUBLIC	ANNUAL APPEAL	500
BRADFORD HIGHSCHOOL CLUBS 49 CONSTITUTION AVE BRADFORD,PA 16701		PUBLIC	ANNUAL APPEAL	600
BRADFORD MAIN STREET MOVIEHOUSE 792 SOUTH AVENUE BRADFORD,PA 16701		PUBLIC	APPEAL	7,500
BRADFORD REGIONAL LITTLE LEAGUE 131 RUSSEL BLVD BRADFORD,PA 16701		PUBLIC	APPEAL	300
BRADFORD ROTARY CLUB UNAVAILABLE BRADFORD,PA 16701		PUBLIC	APPEAL	300
BRADFORD SOAP BOX DERBY 290 SEAWARD AVE BRADFORD,PA 16701		PUBLIC	ANNUAL PROJECT	1,000
BRIGHT ALTERNATIVES 90 BOYLSTON ST BRADFORD,PA 16701		PUBLIC	ANNUAL DINNER & FUNDRAISER	1,100
CAMP JJ PO BOX 446 BRADFORD,PA 16701		PUBLIC	APPEAL	300
CAMP PENUEL ARLINE RD ELDRED,PA 16731		PUBLIC	FUNDRAISER	1,100
CARE FOR CHILDREN PO BOX 616 20 RUSSELL BOULEVARD BRADFORD,PA 16701		PUBLIC	ANNUAL APPEAL & GOLF TOURNAMENT	1,050
CITY OF BRADFORD 24 KENNEDY STREET BRADFORD,PA 16701		PUBLIC	PROJECT	1,000
COLONIAL MEDIA AND ENTERTAINMENT 1 BLUEBIRD SQUARE OLEAN,NY 14760		PUBLIC	VETERANS DONATION	200
DESTINATIONS BRADFORD 1 MAIN STREET BRADFORD,PA 16701		PUBLIC	PROJECTS	300
DICKINSON CENTER INC 9 MAIN STREET BRADFORD,PA 16701		PUBLIC	ANNUAL APPEAL	300
DOWNTOWN BRADFORD REVITALIZATION CO PO BOX 490 20 RUSSELL BOULEVARD BRADFORD,PA 16701		PUBLIC	PROJECTS	2,444
Total . . . . ▶ **3a**				126,800

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
DUKE CENTER UNITED METHODIST CHURCH 26 OIL VALLEY ROAD DUKE CENTER, PA 16729		PUBLIC	APPEAL	360
EAST BRADFORD BUSINESS ASSOC PO BOX 1004 BRADFORD, PA 16701		PUBLIC	ANNUAL STINKFEST	200
EVERGREEN ELM INC 71 MAIN ST BRADFORD, PA 16701		PUBLIC	PROJECTS	1,000
FIRST NIGHT BRADFORD PO BOX 706 BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	1,000
FOUNDATION FOR FREE ENTERPRISE EDUC 3076 WEST 12TH ST ERIE, PA 16505		PUBLIC	APPEAL, PROJECTS	1,050
FRIENDSHIP TABLE UNAVAILABLE BRADFORD, PA 16701		PUBLIC	COMPUTER PURCHASE	1,300
FRIENDS OF WILLOWDALE UNAVAILABLE BRADFORD, PA 16701		PUBLIC	PROJECTS	1,100
FUTURES REHAB CENTER 150 KENNEDY ST BRADFORD, PA 16701		PUBLIC	PROJECTS	12,500
GIRL SCOUTS WESTERN PENNSYLVANIA 30 ISABELLA STREET PITTSBURGH, PA 15212		PUBLIC	PROJECTS	500
GRACE LUTHERAN CHURCH 79 MECHANIC ST BRADFORD, PA 16701		PUBLIC	FOOD PANTRY	1,840
GREATER BRADFORD SENIOR ACTIVITY CE 60 CAMPUS DRIVE BRADFORD, PA 16701		PUBLIC	PROJECTS	1,845
HIGH POINT FOUNDATION 100 HIGH POINT DRIVE KANE, PA 16735		PUBLIC	FUNDRAISER	200
HILL MEMORIAL UNITED METHODIST CHUR 44 KENNEDY ST BRADFORD, PA 16701		PUBLIC	PROJECTS	400
HOME CARE & HOSPICE 206 N 5TH ST OLEAN, NY 14760		PUBLIC	AMATEUR GOLF TOURNAMENT	500
JAMESTOWN COMM COLLEGE 260 NORTH UNION ST OLEAN, NY 14760		PUBLIC	ANNUAL APPEAL	400
Total . . . . ▶ **3a**				126,800

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
KANE COMMUNITY HOSPITAL 4372 ROUTE 6 KANE, PA 16735		PUBLIC	FUTURES FUND	200
KIDS & CANCER PO BOX 1299 BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	200
KINZUA OUTDOORS 3389 W WASHINGTON ST BRADFORD, PA 16701		PUBLIC	KIDS FISHING TOURNAMENT	300
KINZUA VALLEY TRAIL CLUB 31 CCC ROAD WESTLINE, PA 16751		PUBLIC	ANNUAL APPEAL	300
LANCASTER CLEFT PALATE CLINIC 223 NORTH LIME STREET LANCASTER, PA 17602		PUBLIC	APPEAL	300
MAKE A WISH FOUNDATION THE GULF TOWER 707 GRANT STREET PITTSBURGH, PA 15219		PUBLIC	ANNUAL APPEAL	1,000
MARCH OF DIMES 1407 PENINSULA DRIVE ERIE, PA 16505		PUBLIC	ANNUAL APPEAL	300
MCKEAN CO HISTORICAL SOC MCKEAN COUNTY COURT HOUSE 502 W KING STREET SMETHPORT, PA 16749		PUBLIC	ANNUAL APPEAL	150
MCKEAN COUNTY FAIR ASSOCIATION PO BOX 40 SMETHPORT, PA 16730		PUBLIC	ANNUAL APPEAL	500
MT JEWET SUMMER YOUTH PROGRAM PO BOX 520 MOUNT JEWETT, PA 16701		PUBLIC	ANNUAL APPEAL	300
MULTIMEDIA'S INC PO BOX 5065 BUFFALO GROVE, IL 60089		PUBLIC	CHILD ABUSE	188
NEW DIRECTIONS FOUNDATION 4511 HARLEM ROAD SUITE 200 AMHERST, NY 14226		PUBLIC	APPEAL	300
OAK HILL CEMETARY ASSOC 212 E MAIN ST BRADFORD, PA 16701		PUBLIC	CEMETARY UPKEEP, PROJECTS	1,000
PA SPECIAL OLYMPICS PO BOX 101 BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	500
PENN STATE EXTENSION 17129 ROUTE 6 SMETHPORT, PA 16749		PUBLIC	APPEAL	500
Total . . . . ▶ **3a**				126,800

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PENNSYLVANIA KINZUA PATHWAYS 10 WOODS RD WARREN, PA 16365		PUBLIC	APPEAL	500
RAYS OF HOPE 9 MAIN STREET BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	300
SAINT BERNARD SCHOOL 450 W WASHINGTON ST BRADFORD, PA 16701		PUBLIC	APPEAL	1,000
SALVATION ARMY 111 JACKSON AVE PO BOX 314 BRADFORD, PA 16701		PUBLIC	APPEAL	1,000
SECOND HARVEST 1507 GRIMM DRIVE ERIE, PA 16501		PUBLIC	PROJECTS	900
SKI FOR CANCER UNAVAILABLE BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	250
SPCA 80 GLENWOOD AVE BRADFORD, PA 16701		PUBLIC	FUNDRAISER & SPECIAL APPEAL	1,750
THE ELF FUND 43 MAIN STREET BRADFORD, PA 16701		PUBLIC	CHRISTMAS APPEAL	1,000
THE FOOTE REST CAMPGROUND 15 MEADOWBROOK COURT BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	200
THE GUIDANCE CENTER PO BOX 411 83 S MARVIN ST SMETHPORT, PA 16749		PUBLIC	KIDS FEST	200
THE LEARNING CENTER 90 JACKSON AVE BRADFORD, PA 16701		PUBLIC	SECURITY PROJECT	500
TUNA VALLEY TRAIL ASSOCIATION PO BOX 1003 BRADFORD, PA 16701		PUBLIC	APPEAL	1,000
UNITED WAY OF BRADFORD 161 MAIN STREET BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	1,000
UNITED STATES OLYMPIC COMMITTEE 1 OLYMPIC PLAZA COLORADO SPRINGS, CO 80909		PUBLIC	APPEAL	100
UNIVERSITY OF PITTSBURGH AT BRADFOR 300 CAMPUS DRIVE BRADFORD, PA 16701		PUBLIC	SCHOLARSHIP	35,000
Total . . . . ▶ **3a**				126,800

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
YMCA OF BRADFORD 59 BOYLSTON ST BRADFORD,PA 16701		PUBLIC	SWIM PROGRAM	10,000
YWCA OF BRADFORD 24 W CORYDON STREET BRADFORD,PA 16701		PUBLIC	FUNDRAISER	500
ZEM ZEM HOSPITAL TRANSPORTATION PLA 26 CONGRESS ST BRADFORD,PA 16701		PUBLIC	APPEAL	200
LISA WARFIELD UNAVAILABLE BRADFORD,PA 16701		INDIVIDUAL	BENEFIT	200
SANDY MCANDREW UNAVAILABLE BRADFORD,PA 16701		INDIVIDUAL	APPEAL	200
KATHY CARY UNAVAILABLE BRADFORD,PA 16701		INDIVIDUAL	APPEAL	500
ROGER PETERS ONE ORCHARD PLACE BRADFORD,PA 16701		INDIVIDUAL	ART FESTIVAL	300
CHRISTINA DISTROLA 122 HIGH STREET BRADFORD,PA 16701		INDIVIDUAL	PROJECTS	260
GEORGE EVANS 33 BERUEA DRIVE BRADFORD,PA 16701		INDIVIDUAL	BOOK ON CANCER	1,000
Total . . . . ▶ **3a**				126,800

TY 2013 Accounting Fees Schedule

Name: PHILO & SARAH BLAISDELL FOUNDATION

EIN: 25-6035748

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	8,869	7,982	7,982	887

TY 2013 Compensation Explanation

Name: PHILO & SARAH BLAISDELL FOUNDATION

EIN: 25-6035748

Person Name	Explanation
HOWARD FESENMEYER	
SARAH B DORN	
RICHARD E MCDOWELL	
GEORGE B DUKE	
HARRIETT B WICK	

TY 2013 Investments Corporate Bonds Schedule

Name: PHILO & SARAH BLAISDELL FOUNDATION

EIN: 25-6035748

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	902,583	963,374

TY 2013 Investments Corporate Stock Schedule

Name: PHILO & SARAH BLAISDELL FOUNDATION

EIN: 25-6035748

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EQUITIES	2,228,770	3,330,909

TY 2013 Investments Government Obligations Schedule

Name:	PHILO & SARAH BLAISDELL FOUNDATION
EIN:	25-6035748
US Government Securities - End of Year Book Value:	340,564
US Government Securities - End of Year Fair Market Value:	351,436
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2013 Other Expenses Schedule

Name: PHILO & SARAH BLAISDELL FOUNDATION

EIN: 25-6035748

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
CLERICAL COMPENSATION	6,000	4,000	4,000	2,000
OFFICE EXPENSES	811			811
TELEPHONE	604			604

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TY 2013 Other Income Schedule

Name: PHILO & SARAH BLAISDELL FOUNDATION

EIN: 25-6035748

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INSURANCE PROCEEDS	227		227

TY 2013 Other Professional Fees Schedule

Name: PHILO & SARAH BLAISDELL FOUNDATION

EIN: 25-6035748

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	38,010	38,010	38,010	

TY 2013 Taxes Schedule

Name: PHILO & SARAH BLAISDELL FOUNDATION

EIN: 25-6035748

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	13,356			13,356

Account Detail

Investment Management Services Active Assets Account
368-109026-506

THE PHILO AND SARAH BLAISDELL FOUNDATION

Investment Objectives†: Capital Appreciation, Income

Investment Advisory Account
Manager: COPELAND CAPITAL MANAGEMENT, LLC

† See the Expanded Disclosures for more information about investment objectives. Please review for accuracy and inform us if your investment objectives change

HOLDINGS

This section reflects positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month 'Market Value' and 'Unrealized Gain/(Loss)' are representative values as of the last business day of the statement period indicated, may not reflect the value that could be obtained in the market See 'Pricing of Securities' in the Expanded Disclosures Fixed Income securities are sorted by maturity or pre refunding date, and alphabetically within date. Estimated annual income and estimated yield for certain securities may include return of principal or capital gains which could overstate such estimates. Actual income or yield may be lower or higher than the estimates Estimated yield reflects only the income generated by an investment and, it does not reflect changes in its price, which may fluctuate Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column Estimated accrued interest, estimated annual income and estimated yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest If you hold structured products, see "Special Considerations Regarding Structured Products" in the Disclosures New Treasury regulations require that we report on Form 1099 B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099 B. Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns Refer to the Expanded Disclosures for additional information

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$507.39			
MS AAA INSTL MONEY TRUST	214,337.63	21 43	0 010	—

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Interest
CASH, BDP, AND MMFs	4.4%	$214,845.02	$21.43 $0 00

Money market funds seek to maintain a share price of $1.00, therefore the dollar amounts listed equal the number of shares Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Expanded Disclosures
The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account

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Account Detail

Investment Management Services Active Assets Account 368-109026-506

THE PHILO AND SARAH BLAISDELL FOUNDATION

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ACCENTURE PLC IRELAND CL A (ACN)	11/17/11	1,067 000	$55 577	$59,300 45	**$87,728.74**	$28,428 29 LT	$1,984 62	2 26
Share Price: $82 220, Next Dividend Payable 05/2014								
AMERICAN TOWER REIT COM (AMT)	9/18/13	960 000	73 075	70,151 52	**76,627.20**	6,475.68 ST	1,113 60	1.45
Share Price: $79 820; Next Dividend Payable 03/2014								
AMERIPRISE FINCL INC (AMP)	10/2/12	1,147 000	56.475	64,776 83	**131,962.35**	67,185 52 LT	2,385 76	1 80
Share Price $115 050, Next Dividend Payable 02/2014								
APPLE INC (AAPL)	8/5/08	63 000	158 133	9,962 38	35,344.26	25,381.88 LT		
	10/7/09	87 000	189 470	16,483 89	48,808 74	32,324 85 LT		
	Total	150 000		26,446 27	**84,153.00**	57,706.73 LT	1,830 00	2 17
Share Price: $561.020, Next Dividend Payable 02/2014								
BAXTER INTL INC (BAX)	12/4/12	971 000	65 351	63,455 92	**67,533.05**	4,077.13 LT	1,903 16	2 81
Share Price: $69 550, Next Dividend Payable 01/03/14								
CHEVRON CORP (CVX)	4/10/12	697.000	101.740	70,912 78	**87,062.27**	16,149 49 LT	2,788 00	3 20
Share Price $124.910; Next Dividend Payable 03/2014								
CHURCH & DWIGHT CO INC (CHD)	9/10/13	1,190 000	58 660	69,805.04	**78,873 20**	9,068 16 ST	1,332 80	1 68
Share Price: $66 280, Next Dividend Payable 03/2014								
COLGATE PALMOLIVE CO (CL)	8/10/11	1,124 000	40 441	45,455 18	73,296 04	27,840.86 LT		
	9/23/11	530 000	44 165	23,407 45	34,561 30	11,153 85 LT		
	Total	1,654 000		68,862 63	**107,857.34**	38,994.71 LT	2,249 44	2 08
Share Price: $65 210, Next Dividend Payable 02/2014								
COMCAST CORP CL A SPECIAL NEW (CMCSK)	3/1/13	1,719 000	38 150	65,579 85	**85,743.72**	20,163.87 ST	1,340 82	1 56
Share Price $49.880; Next Dividend Payable 01/23/14								
COVIDIEN PLC (COV)	4/30/13	1,265 000	58 231	73,662 10	**86,146 50**	12,484 40 ST	1,619 20	1 87
Share Price. $68 100, Next Dividend Payable 02/2014								
CVS CAREMARK CORP (CVS)	8/10/12	1,448 000	44.699	64,724 15	**103,633.36**	38,909.21 LT	1,592 80	1 53
Share Price: $71 570, Next Dividend Payable 02/2014								
ECOLAB INC (ECL)	8/19/11	1,043.000	44 520	46,434 36	**108,753.61**	62,319 25 LT	1,147.30	1 05
Share Price $104 270, Next Dividend Payable 01/15/14								
FAMILY DOLLAR STORES (FDO)	1/24/13	1,110 000	59 146	65,651.84	**72,116 70**	6,464 86 ST	1,154 40	1 60
Share Price. $64 970, Next Dividend Payable 01/15/14								
KINDER MORGAN INCORP (KMI)	10/24/11	2,435 000	29.655	72,210 66	**87,660.00**	15,449.34 LT	3,993.40	4 55
Share Price $36 000, Next Dividend Payable 02/2014								
LOCKHEED MARTIN CORP (LMT)	11/7/11	634.000	76 550	48,532 70	94,250 44	45,717.74 LT		
	4/11/12	240 000	88 620	21,268 80	35,678 40	14,409 60 LT		

Account Detail

Investment Management Services Active Assets Account 368-109026-506

THE PHILO AND SARAH BLAISDELL FOUNDATION

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	874 000		69,801 50	**129,928.84**	60,127 34 LT	4,649.68	3 57
Share Price· $148 660, Next Dividend Payable 03/2014								
MONSANTO CO/NEW (MON)	11/7/12	584 000	87 689	51,210 61	68,065 20	16,854 59 LT		
	10/2/13	236 000	103 590	24,447 22	27,505 80	3,058 58 ST		
	Total	820 000		75,657 83	**95,571.00**	16,854 59 LT 3,058 58 ST	1,410 40	1 47
Share Price· $116 550, Next Dividend Payable 01/2014								
MSC INDL DIRECT CO CLASS A (MSM)	9/10/13	862 000	81.366	70,137.84	69,709 94	(427 90) ST		
	11/27/13	361 000	76 752	27,707.51	29,194 07	1,486 56 ST		
	Total	1,223.000		97,845 35	**98,904.01**	1,058 66 ST	1,614.36	1.63
Share Price $80 870, Next Dividend Payable 02/2014								
NATIONAL OILWELL VARCO INC (NOV)	5/23/13	901 000	68 547	61,761.21	**71,656.53**	9,895 32 ST	937 04	1.30
Share Price· $79 530, Next Dividend Payable 03/2014								
NORFOLK SOUTHERN CORP (NSC)	2/5/09	59 000	39 540	2,332 84	5,476 97	3,144 13 LT		
	3/11/09	517 000	28 328	14,645 73	47,993 11	33,347 38 LT		
	10/7/09	244.000	44 437	10,842 55	22,650 52	11,807 97 LT		
	3/16/10	210 000	54 860	11,520 60	19,494 30	7,973.70 LT		
	Total	1,030 000		39,341.72	**95,614.90**	56,273 18 LT	2,142 40	2 24
Share Price $92 830, Next Dividend Payable 03/2014								
PARKER HANNIFIN CORP (PH)	8/8/12	793 000	82 040	65,057.48	**102,011.52**	36,954 04 LT	1,427 40	1 39
Share Price· $128 640; Next Dividend Payable 03/2014								
PHILIP MORRIS INTL INC (PM)	9/11/13	805 000	86 235	69,418 93	**70,139.65**	720 72 ST	3,026 80	4 31
Share Price. $87 130, Next Dividend Payable 01/10/14								
PHILLIPS 66 COM (PSX)	2/1/12	537 000	31.784	17,067.96	41,418 81	24,350 85 LT		
	4/23/12	174 000	33 112	5,761 41	13,420 62	7,659 21 LT		
	10/23/13	389 000	65 060	25,308 34	30,003 57	4,695 23 ST		
	Total	1,100 000		48,137.71	**84,843 00**	32,010 06 LT 4,695 23 ST	1,716 00	2 02
Share Price. $77 130; Next Dividend Payable 03/2014								
PRAXAIR INC (PX)	12/10/10	660 000	93.437	61,668 55	85,819 80	24,151 25 LT		
	1/28/11	276 000	91 010	25,118.73	35,888 28	10,769 55 LT		
	Total	936 000		86,787 28	**121,708.08**	34,920 80 LT	2,246.40	1 84
Share Price. $130 030, Next Dividend Payable 03/2014								
QUALCOMM INC (QCOM)	11/23/11	893 000	52 190	46,605 67	66,305 25	19,699 58 LT		
	1/10/12	532 000	55 890	29,733.48	39,501 00	9,767 52 LT		

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Account Detail

Investment Management Services Active Assets Account
368-109026-506

THE PHILO AND SARAH BLAISDELL FOUNDATION

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	1,425 000		76,339.15	**105,806.25**	29,467 10 LT	1,995 00	1 88
Share Price $74.250; Next Dividend Payable 03/2014								
ROSS STORES INC (ROST)	12/30/10	754.000	31.903	24,055 09	56,497 22	32,442 13 LT		
	11/1/12	593 000	57 220	33,931.70	44,433 49	10,501.79 LT		
	Total	1,347.000		57,986 79	**100,930.71**	42,943 92 LT	915 96	0 90
Share Price $74.930, Next Dividend Payable 03/2014								
SEADRILL LTD (SDRL)	1/19/12	1,382 000	36 031	49,795 26	56,772 56	6,977 30 LT		
	11/27/13	464 000	42 592	19,762 87	19,061.12	(701 75) ST		
	Total	1,846 000		69,558 13	**75,833.68**	6,977 30 LT (701 75) ST	7,014 80	9 25
Share Price: $41 080, Next Dividend Payable 03/2014								
STANLEY BLACK & DECKER INC (SWK)	6/7/12	957 000	64 142	61,383 89	**77,220.33**	15,836 44 LT	1,914 00	2.47
Share Price $80 690, Next Dividend Payable 03/2014								
T ROWE PRICE GROUP INC (TROW)	7/3/12	813 000	63 209	51,388 75	68,105 01	16 716 26 LT		
	8/10/12	462 000	60 863	28,118 66	38,701 74	10,583 08 LT		
	Total	1,275 000		79,507 41	**106,806.75**	27,299 34 LT	1,938 00	1.81
Share Price $83 770; Next Dividend Payable 03/2014								
TIME WARNER INC NEW (TWX)	5/9/08	526 000	33 930	17,847 25	36,672 72	18,825 47 LT		
	6/3/08	350 000	33 399	11,689 51	24,402 00	12,712 49 LT		
	6/24/08	254 000	31 142	7,910 04	17,708 88	9,798 84 LT		
	10/7/09	693 000	27 984	19,392 68	48,315 96	28,923 28 LT		
	Total	1,823,000		56,839 48	**127,099.66**	70,260 08 LT	2,096 45	1 64
Share Price. $69 720, Next Dividend Payable 03/2014								
UNITED PARCEL SERVICE INC CL-B (UPS)	1/14/10	778 000	62 020	48,251 48	81,752 24	33,500 76 LT		
	3/16/10	380 000	62 510	23,753 80	39,930 40	16,176 60 LT		
	Total	1,158,000		72,005 28	**121,682 64**	49,677 36 LT	2,871.84	2 36
Share Price. $105 080, Next Dividend Payable 03/2014								
UNITEDHEALTH GP INC (UNH)	1/20/10	1,300 000	34 750	45,175 00	97,890 00	52,715 00 LT		
	5/6/10	870 000	30 150	26,230 07	65,511.00	39,280.93 LT		
	Total	2,170.000		71,405 07	**163,401.00**	91,995 93 LT	2,430.40	1 48
Share Price: $75 300, Next Dividend Payable 03/2014								
VISA INC CL A (V)	3/1/13	414 000	157 290	65,118 06	**92,189.62**	27,071.46 ST	662 40	0 71
Share Price $222 680, Next Dividend Payable 03/2014								

Account Detail

Investment Management Services Active Assets Account 368-109026-506

THE PHILO AND SARAH BLAISDELL FOUNDATION

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
WALT DISNEY CO HLDG CO (DIS)	8/10/11	1,827.000	31 918	58,313 64	139,682.80	81,269.16 LT	1,571 22	1.12
Share Price: $76 400, Next Dividend Payable 01/16/14								
WISCONSIN ENERGY CORP (WEC)	5/17/11	2,035 000	31 710	64,529 85	84,126.90	19,597 05 LT	3,113 55	3 70
Share Price: $41 340; Next Dividend Payable 03/2014								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
STOCKS	68.3%	$2,228,770.16	$3,330,908.71	$1,001,683.36 LT	$72,129.40	2.16%
				$100,455.19 ST	$0.00	

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
MORGAN STANLEY	11/13/09	54,000 000	$108 530	$58,606 20			$3,240 00	5 88
CUSIP 61747YCF0			$100 752	$54,406.17	$55,029.78	$623 61 LT	$431 99	
Unit Price: $101 907, Coupon Rate 6 000%; Matures 05/13/2014, Int. Semi Annually May/Nov 13; Yield to Maturity .778%, Moody BAA2 S&P A-; Issued 05/13/09								
HEWLETT-PACKARD CO	6/19/09	45,000 000	103 970	46,786 50				
CUSIP 428236AV5			100 366	45,164 91	45,720 45	555 54 LT		
	10/13/09	50,000 000	107 600	53,800 00				
			100.732	50,365 78	50,800 50	434.72 LT		
	Total	95,000 000		100,586 50			4,512.50	4.67
				95,530 69	96,520 95	990 26 LT	363 50	
Unit Price $101 601; Coupon Rate 4.750%, Matures 06/02/2014; Int Semi-Annually Jun/Dec 02; Yield to Maturity 915%; Moody BAA1 S&P BBB+, Issued 02/26/09								
GOLDMAN SACHS GROUP INC	4/21/10	88,000 000	104 200	91,696.00			4,708 00	4 94
CUSIP 38141GEE0			101 621	89,426 30	95,230 96	5,804 66 LT	2,170.91	
Unit Price. $108 217, Coupon Rate 5.350%; Matures 01/15/2016, Int. Semi Annually Jan/Jul 15; Yield to Maturity 1.255%; Moody BAA1 S&P A-; Issued 01/17/06								
CISCO SYSTEMS INC	3/5/13	100,000 000	108.471	108,470 60				
CUSIP 17275RAK8			106 781	106,780 68	105,819 00	(961 68) ST		
	5/23/13	50,000 000	108 102	54,051.00				
			106 862	53,430 97	52,909.50	(521 47) ST		
	Total	150,000 000		162,521.60			4,725 00	2 97
				160,211 65	158,728.50	(1,483 15) ST	1,404 37	
Unit Price: $105 819, Coupon Rate 3 150%, Matures 03/14/2017; Int Semi Annually Mar/Sep 14, Yield to Maturity 1 289%; Moody A1 S&P AA-, Issued 03/16/11								

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Account Detail

Investment Management Services Active Assets Account 368-109026-506

THE PHILO AND SARAH BLAISDELL FOUNDATION

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
TARGET CORP	5/31/11	100,000 000	115 161	115,161 00				
CUSIP 87612EAP1			108 830	108,829 74	112,405.00	3,575 26 LT		
	5/23/13	50,000 000	116 611	58,305 50				
			114 158	57,079.10	56,202 50	(876 60) ST		
	Total	150,000 000		173,466 50			8,062 50	4 78
				165,908 84	168,607.50	3,575 26 LT	1,343 75	
						(876 60) ST		
Unit Price: $112.405, Coupon Rate 5.375%; Matures 05/01/2017; Int Semi-Annually May/Nov 01; Yield to Maturity 1 542%, Moody A2 S&P A+; Issued 05/01/07								
GOLDMAN SACHS GROUP INC	8/27/09	50,000 000	106.400	53,200 00				
CUSIP 38144LAB6			103 263	51,631.43	57,243.00	5,611 57 LT		
	10/13/09	50,000 000	107 060	53,530 00				
			103 638	51,818 77	57,243 00	5,424 23 LT		
	Total	100,000 000		106,730 00			6,250 00	5 45
				103,450 20	114,486.00	11,035 80 LT	2,083 33	
Unit Price: $114 486; Coupon Rate 6 250%; Matures 09/01/2017; Int Semi-Annually Mar/Sep 01; Yield to Maturity 2 122%; Moody BAA1 S&P A-; Issued 08/30/07								
VERIZON COMMUNICATIONS	5/5/08	62,000 000	104 912	65,045.44				
CUSIP 92343VAM6			102.443	63,514 92	72,006 18	8,491 26 LT		
	10/13/09	50,000 000	108 760	54,380 00				
			104 862	52,431 17	58,069 50	5,638 33 LT		
	Total	112,000 000		119,425 44			6,832 00	5 25
				115,946 09	130,075.68	14,129 59 LT	1,442 31	
Unit Price: $116 139; Coupon Rate 6.100%; Matures 04/15/2018; Int Semi-Annually Apr/Oct 15; Yield to Maturity 2 141%, Moody BAA1 S&P BBB+; Issued 04/04/08								
GENERAL ELEC CAP CORP	4/30/09	76,000 000	88 850	67,526 00				
CUSIP 36962G3U6			88 850	67,526 00	87,276 12	19,750 12 LT		
	10/13/09	50,000.000	100 625	50,312 50				
			100 353	50,176 59	57,418 50	7,241.91 LT		
	Total	126,000.000		117,838 50			7,087 50	4 89
				117,702 59	144,694.62	26,992.03 LT	1,181 25	
Unit Price: $114.837; Coupon Rate 5 625%; Matures 05/01/2018; Int. Semi-Annually May/Nov 01, Yield to Maturity 2 030%; Moody A1 S&P AA+; Issued 04/21/08								

	Face Value / Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
CORPORATE FIXED INCOME	876,000 000	$930,870 74			$45,417.50	4.71%
		$902,582 53	$963,373.99	$63,151.21 LT	$10,421.41	
				$(2,359.75) ST		
TOTAL CORPORATE FIXED INCOME (incl.accr.int.)	20.0%		$973,795.40			

Account Detail

Investment Management Services Active Assets Account
368-109026-506

THE PHILO AND SARAH BLAISDELL FOUNDATION

GOVERNMENT SECURITIES

TREASURY SECURITIES

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
UNITED STATES TREASURY NOTE	8/4/08	45,000 000	$107 766	$48,494 53				
CUSIP 912828CJ7			$100 541	$45,243 50	$45,762 75	$519 25 LT		
	10/14/10	20,000 000	114.453	22,890 63				
			101 508	20,301.60	20,339 00	37.40 LT		
	Total	65,000 000		71,385 16			3,087 50	4 67
				65,545 10	**66,101.75**	556 65 LT	392 33	
Unit Price. $101 695, Coupon Rate 4 750%, Matures 05/15/2014, Int. Semi-Annually May/Nov 15, Moody AAA; Issued 05/15/04								
UNITED STATES TREASURY NOTE	6/10/09	48,000 000	106 359	51,052 50				
CUSIP 912828CT5			100 814	48,390 93	49,222 56	831 63 LT		
	8/28/09	25,000 000	108 531	27,132 81				
			101 127	25,281.65	25,636 75	355 10 LT		
	Total	73,000.000		78,185 31			3,102 50	4.14
				73,672 58	**74,859.31**	1,186 73 LT	1,163 43	
Unit Price. $102 547, Coupon Rate 4 250%, Matures 08/15/2014; Int Semi-Annually Feb/Aug 15; Moody AAA; Issued 08/15/04								
UNITED STATES TREASURY NOTE	9/9/08	16,000 000	107.531	17,205 00				
CUSIP 912828GS3			103 194	16,511 08	17,855 04	1,343 96 LT		
	10/14/10	100,000 000	117 750	117,750 00				
			109 323	109,322.96	111,594 00	2,271 04 LT		
	Total	116,000.000		134,955 00			5,220 00	4.03
				125,834.04	**129,449.04**	3,615 00 LT	663 31	
Unit Price: $111.594, Coupon Rate 4 500%, Matures 05/15/2017; Int Semi-Annually May/Nov 15, Yield to Maturity .996%; Moody AAA, Issued 05/15/07								
TREASURY SECURITIES		**254,000.000**		**$284,525.47**			**$11,410.00**	**4 22%**
				$265,051.72	**$270,410.10**	**$5,358.38 LT**	**$2,219.07**	

FEDERAL AGENCIES

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
FED NATL MTG ASSN	1/20/09	42,000 000	$111.722	$46,923.24				
CUSIP 31359M4D2			$104.904	$44,059 68	$47,265 12	$3,205.44 LT		
	10/19/09	30,000 000	110 620	33,186 00				
			104 841	31,452 30	33,760 80	2,308 50 LT		
	Total	72,000 000		80,109 24			3,600 00	4 44
				75,511 98	**81,025 92**	5,513.94 LT	1,379 99	
Unit Price· $112 536; Coupon Rate 5 000%· Matures 02/13/2017, Int Semi Annually Feb/Aug 13, Yield to Maturity .911%; Moody AAA S&P AA+; Issued 01/12/07								

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Morgan Stanley

Account Detail

Investment Management Services Active Assets Account 368-109026-506

THE PHILO AND SARAH BLAISDELL FOUNDATION

	Face Value Percentage of Assets %	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
GOVERNMENT SECURITIES	326,000.000	$364,634.71			$15,010.00	4.27%
		$340,563.70	$351,436.02	$10,872.32 LT	$3,599.06	
TOTAL GOVERNMENT SECURITIES (incl accr.int.)	7 3%		$355,035 08			

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$3,471,916.39	$4,860,563.74	$1,075,706 89 LT	$132,578.33	2.72%
	cash	214,845.02		$98,095.44 ST	$14,020 47	
TOTAL VALUE (includes accrued interest)		3,686761.41	$4,874,584 21			

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available Cash, MMF, Deposits and positions stating 'Please Provide' are not included

ACTIVITY

INVESTMENT RELATED ACTIVITY

TAXABLE INCOME

Date	Activity Type	Description	Comments	Credits/(Debits)
12/1	Qualified Dividend	WISCONSIN ENERGY CORP		$778 39
12/2	Interest Income	HEWLETT-PACKARD 4750 14JN02	CUSIP. 428236AV5	2,256 25
12/2	Qualified Dividend	PHILLIPS 66 COM		429 00
12/2	Qualified Dividend	CHURCH & DWIGHT CO INC		333 20
12/3	Qualified Dividend	VISA INC CL A		165 60
12/4	Qualified Dividend	UNITED PARCEL SERVICE INC CL B		717 96
12/6	Qualified Dividend	PARKER HANNIFIN CORP		356 85
12/10	Qualified Dividend	CHEVRON CORP		697 00
12/10	Qualified Dividend	NORFOLK SOUTHERN CORP		535 60
12/10	Qualified Dividend	STANLEY BLACK & DECKER INC		478 50
12/15	Qualified Dividend	TIME WARNER INC NEW		524.11
12/16	Qualified Dividend	PRAXAIR INC		561.60
12/17	Qualified Dividend	UNITEDHEALTH GP INC		607 60
12/19	Qualified Dividend	QUALCOMM INC		498 75
12/20	Qualified Dividend	SEADRILL LTD		1,753 70
12/20	Qualified Dividend	NATIONAL OILWELL VARCO INC		234 26
12/27	Qualified Dividend	LOCKHEED MARTIN CORP		1,162 42
12/27	Qualified Dividend	T ROWE PRICE GROUP INC		484 50
12/31	Dividend	AMERICAN TOWER REIT COM		278.40
12/31	Qualified Dividend	ROSS STORES INC		228 99