



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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 WALTER E & CAROLINE H WATSON TRUST PNC BANK NA		A Employer identification number 34-6547726
Number and street (or P O box number if mail is not delivered to street address) PO BOX 94651	Room/suite	B Telephone number (see instructions) (800) 622-8036
City or town, state or province, country, and ZIP or foreign postal code CLEVELAND, OH 441014651		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"/>
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		2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 7,772,435	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		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 <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	154,374	154,374		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	463,427			
	b Gross sales price for all assets on line 6a 2,993,820				
	7 Capital gain net income (from Part IV, line 2) . . .		463,427		
	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)	3,491	0			
12 Total. Add lines 1 through 11	621,292	617,801			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	42,113	21,056		21,057
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	28	0		28
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	515	85		430
	24 Total operating and administrative expenses. Add lines 13 through 23	42,656	21,141		21,515
	25 Contributions, gifts, grants paid	336,020			336,020
26 Total expenses and disbursements. Add lines 24 and 25	378,676	21,141		357,535	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	242,616				
b Net investment income (if negative, enter -0-)		596,660			
c Adjusted net income (if negative, enter -0-)					

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				
	2	Savings and temporary cash investments	295,644	344,400	344,400	
	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)				
	b	Investments—corporate stock (attach schedule)	4,356,493 <input checked="" type="checkbox"/>	4,289,232	5,105,173	
	c	Investments—corporate bonds (attach schedule)	2,075,285 <input checked="" type="checkbox"/>	2,336,406	2,322,862	
	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)	6,727,422	6,970,038	7,772,435		
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	0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	6,727,422	6,970,038		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0	0		
	29	Retained earnings, accumulated income, endowment, or other funds	0	0		
30	Total net assets or fund balances (see page 17 of the instructions)	6,727,422	6,970,038			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	6,727,422	6,970,038			

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	6,727,422
2	Enter amount from Part I, line 27a	2	242,616
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	6,970,038
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,970,038

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)
1 a	SALES OF PUBLICLY TRADED SECURITIES	P		
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 2,993,820		2,530,393	463,427	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a			463,427	
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	463,427
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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			
2011			
2010			
2009			
2008			
2	Total of line 1, column (d).		2
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
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.		4
5	Multiply line 4 by line 3.		5
6	Enter 1% of net investment income (1% of Part I, line 27b).		6
7	Add lines 5 and 6.		7
8	Enter qualifying distributions from Part XII, line 4.		8

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)

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', and 'Tax due'. Total amount owed is 12,202.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about influencing legislation, political expenditures, and state reporting. Includes a dropdown menu for state selection (OH).

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? Website address WWW.PNC.COM	13	Yes	
14	The books are in care of PNC BANK NA Telephone no (800) 622-8036 Located at PO BOX 94651 CLEVELAND OH ZIP +4 441014651			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year.	15		
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? See 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

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		No
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		No
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? If "Yes," list the years 20__ , 20__ , 20__ , 20__ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i>)	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)

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b		
	6b		No
	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
PNC BANK NA PO BOX 94651 CLEVELAND, OH 441014651	TRUSTEE 2 00	42,113	0	0

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

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

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

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. **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	0
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	0
2	
All other program-related investments. See page 24 of the instructions	
3 	0

Total. Add lines 1 through 3 **0**

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	7,327,939
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	7,327,939
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	7,327,939
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	109,919
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,218,020
6	Minimum investment return. Enter 5% of line 5.	6	360,901

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	360,901
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	11,933
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	11,933
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	348,968
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	348,968
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	348,968

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	357,535
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	357,535
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	357,535

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

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				348,968
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			309,965	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010.				
d From 2011.				
e From 2012.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ <u>357,535</u>				
a Applied to 2012, but not more than line 2a			309,965	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2013 distributable amount.				47,570
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				301,398
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9				
a Excess from 2009.				
b Excess from 2010.				
c Excess from 2011.				
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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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 of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total				3a 336,020
b <i>Approved for future payment</i>				
Total				3b 0

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

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.
(2) Other assets.
b Other transactions
(1) Sales of assets to a noncharitable exempt organization.
(2) Purchases of assets from a noncharitable exempt organization.
(3) Rental of facilities, equipment, or other assets.
(4) Reimbursement arrangements.
(5) Loans or loan guarantees.
(6) Performance of services or membership or fundraising solicitations.
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.
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.

Table with 4 columns: (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
Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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.
Signature of officer or trustee: ***** Date: 2014-11-11 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, Firm's name, Firm's EIN, Firm's address, Phone no.

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
AKRON CHILDREN'S HOSPITAL 1 PERKINS SQ AKRON,OH 44308	N/A	PUBLIC CHARITY	GENERAL SUPPORT	34,260
GROW YOUNGSTOWN 230 FAIRGREEN AVE YOUNGSTOWN,OH 44504	N/A	PUBLIC CHARITY	GENERAL SUPPORT	10,000
BIG BROTHERS BIG SISTERS 325 NORTH STATE STREET GIRARD,OH 44420	N/A	PUBLIC CHARITY	GENERAL SUPPORT	2,000
BUTLER INSTITUTE OF AMERICAN ART 624 WICK AVE YOUNGSTOWN,OH 44502	N/A	PUBLIC CHARITY	GENERAL SUPPORT	10,000
SENIOR INDEPENDENCE 1393 BOARDMAN CANFIELD RD YOUNGSTOWN,OH 44512	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
YOUNGSTOWN AREA CHILD DEVELOPMENT CENTER 505 GYPSY LN YOUNGSTOWN,OH 44504	N/A	PUBLIC CHARITY	GENERAL SUPPORT	5,000
COMMUNITY CORPORATION 255 WATT STREET YOUNGSTOWN,OH 445053049	N/A	PUBLIC CHARITY	GENERAL SUPPORT	37,000
FIRST PRESBYTERIAN 201 WICK AVE YOUNGSTOWN,OH 445031001	N/A	PUBLIC CHARITY	GENERAL SUPPORT	2,000
COMPASS FAMILY AND COMMUNITY SERVICES 535 MARMION AVE YOUNGSTOWN,OH 44502	N/A	PUBLIC CHARITY	GENERAL SUPPORT	10,000
HABITAT FOR HUMANITY 323 WICK AVE YOUNGSTOWN,OH 44503	N/A	PUBLIC CHARITY	GENERAL SUPPORT	3,500
HUMILITY OF MARY HEALTH PARTNERS 1044 BELMONT AVENUE PO BOX 1790 YOUNGSTOWN,OH 44501	N/A	PUBLIC CHARITY	GENERAL SUPPORT	34,260
JA WORLDWIDE 1601 MOTOR INN DR 305 GIRARD,OH 44420	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
MAHONING VALLEY SOJOURN 4117 OAK KNOLL DR YOUNGSTOWN,OH 44512	N/A	PUBLIC CHARITY	GENERAL SUPPORT	5,000
MAKE A WISH FOUNDATION OF GREATER OHIO 1422 EUCLID AVENUE STE 239 INDEPENDCE,OH 44131	N/A	PUBLIC CHARITY	GENERAL SUPPORT	3,000
TURNING POINT COUNSELING 611 BELMONT AVE YOUNGSTOWN,OH 44502	N/A	PUBLIC CHARITY	GENERAL SUPPORT	5,000
Total			3a	336,020

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
BOYS AND GIRLS CLUB 2105 OAK HILL AVE YOUNGSTOWN, OH 44507	N/A	PUBLIC CHARITY	GENERAL SUPPORT	3,000
OPERA WESTERN RESERVE 1000 5TH AVE YOUNGSTOWN, OH 44504	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
POTENTIAL DEVELOPMENT PROGRAM INC 209 W WOODLAND AVE YOUNGSTOWN, OH 44502	N/A	PUBLIC CHARITY	GENERAL SUPPORT	5,000
SERVICE CORPS OF RETIRED EXECUTIVES ASSOCIATION 1163 WCBA BLDG STE 1155 YOUNGSTOWN, OH 44555	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
SILVER LINING FUND INC PO BOX 401 CANFIELD, OH 44406	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
TABERNACLE EVANGELICAL 2432 SOUTH RACCOON RD AUSTINTOWN, OH 44515	N/A	PUBLIC CHARITY	GENERAL SUPPPORT	1,000
THE SALVATION ARMY 2507 EAST 22ND STREET CLEVELAND, OH 44115	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
THE YOUNGSTOWN HEARING AND SPEECH 6614 SOUTHERN BLVD BOARDMAN, OH 44512	N/A	PUBLIC CHARITY	GENERAL SUPPORT	2,000
NORTHEASTERN EDUCATIONAL TELEVISION 1750 CAMPUS CENTER DR KENT, OH 44240	N/A	PUBLIC CHARITY	GENERAL SUPPPORT	5,000
YMCA OF TRUMBULL 210 HIGH STREET NW WARREN, OH 44481	N/A	PUBLIC CHARITY	GENERAL SUPPORT	2,000
POTENTIAL DEVELOPMENT PROGRAM INC 20 WEST WOOD ST YOUNGSTOWN, OH 44503	N/A	PUBLIC CHARITY	GENERAL SUPPORT	5,000
YOUNGSTOWN NEIGHBORHOOD DEV CORP 201 E COMMERCE ST STE 140 YOUNGSTOWN, OH 44503	N/A	PUBLIC CHARITY	GENERAL SUPPORT	10,000
YOUNGSTOWN STATE UNIVERSITY FDN 1 UNIVERSITY PLZ YOUNGSTOWN, OH 445550001	N/A	PUBLIC CHARITY	GENERAL SUPPORT	6,000
YWCA WARREN 375 N PARK AVE PO BOX 560 WARREN, OH 44482	N/A	PUBLIC CHARITY	GENERAL SUPPORT	20,000
ANIMAL WELFARE LEAGUE 545 BRUNSTETTER WARREN, OH 44481	N/A	PUBLIC CHARITY	GENERAL SUPPORT	3,000
Total				336,020

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
MAHONING VALLEY ORGANIZING 201 E COMMERCE ST STE 140 YOUNGSTOWN, OH 44501	N/A	PUBLIC CHARITY	GENERAL SUPPORT	3,000
YOUNGSTOWN NEIGHBORHOOD DEVELOPMENT CORP 820 CANFIELD RD YOUNGSTOWN, OH 44511	N/A	PUBLIC CHARITY	GENERAL SUPPORT	30,000
YOUNGSTOWN SYMPHONY SOCIETY 260 W FEDERAL ST YOUNGSTOWN, OH 44503	N/A	PUBLIC CHARITY	GENERAL SUPPORT	2,000
WARREN PHILHARMONIC ORCHESTRA PO BOX 8507 WARREN, OH 44484	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
INTERFAITH HOME MAINTENANCE 1005 W RAYEN AVE YOUNGSTOWN, OH 44502	N/A	PUBLIC CHARITY	GENERAL SUPPORT	10,000
BALLET WETERN RESERVE 218 WEST BROADMAN ST YOUNGSTOWN, OH 44502	N/A	PUBLIC CHARITY	GENERAL SUPPORT	3,000
SECOND HARVEST FOOD 2805 SALT SPRINGS ROAD YOUNGSTOWN, OH 44509	N/A	PUBLIC CHARITY	GENERAL SUPPORT	5,000
YOUNGSTOWN BUSINESS INCUBATOR 241 WEST FEDERAL ST YOUNGSTOWN, OH 44503	N/A	PUBLIC CHARITY	GENERAL SUPPORT	10,000
PLANNED PARENTHOOD 77 E MIDLOTHIAN BLVD YOUNGSTOWN, OH 44507	N/A	PUBLIC CHARITY	GENERAL SUPPORT	5,000
INC HOMES FOR KIDS 165 E PARK AVE NILES, OH 44446	N/A	PUBLIC CHARITY	GENERAL SUPPORT	5,000
BEATITUDE HOUSE 238 TOD LANE YOUNGSTOWN, OH 44504	N/A	PUBLIC CHARITY	GENERAL SUPPORT	3,000
ALL CHILDREN LEARN DIFFERENTLY 201 WICK AVE YOUNGSTOWN, OH 44505	N/A	PUBLIC CHARITY	GENERAL SUPPORT	5,000
ANTONINE MARONITE SISTERS OF YOUNGSTOWN 2675 N LIPKEY RD NORTH JACKSON, OH 44451	N/A	PUBLIC CHARITY	GENERAL SUPPORT	3,000
OPRS COMMUNITIES - PARK VISTA 1215 5TH AVE YOUNGSTOWN, OH 44504	N/A	PUBLIC CHARITY	GENERAL SUPPORT	2,000
HENRY H STAMBAUGH AUDITORIUM 1000 5TH AVE YOUNGSTOWN, OH 44504	N/A	PUBLIC CHARITY	GENERAL SUPPORT	10,000
Total				336,020

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
EASTERN OHIO P-16 930 ALBERT ST YOUNGSTOWN, OH 44505	N/A	PUBLIC CHARITY	GENERAL SUPPORT	5,000
SISTER JEROME'S POOR EASTERN CONFERENCE 2480 SHIELDS ROAD CANFIELD, OH 44406	N/A	PUBLIC CHARITY	GENERAL SUPPORT	2,000
EBONY LADIES GOLFYOUTH FOUNDATION 26 MARKET ST YOUNGSTOWN, OH 44504	N/A	PUBLIC CHARITY	GENERAL SUPPORT	3,000
Total				336,020

**TY 2013 All Other Program
Related Investments Schedule**

Name: WALTER E & CAROLINE H WATSON TRUST PNC BANK NA

EIN: 34-6547726

Category	Amount
N/A	0

TY 2013 Applied to Prior Year Election

Name: WALTER E & CAROLINE H WATSON TRUST PNC BANK NA

EIN: 34-6547726

Election: I, JOHN R. KULLANDER, TRUST OFFICER OF PNC BANK, NA, AM A FOUNDATION MANAGER [WITHIN THE MEANING OF IRC SECTION 4946(B)(1)]PURSUANT TO TREASURY REGULATION 53.4942(A)- 3 (D)(2), I HEREBY ELECT TO HAVE \$16,047.00 OF THE 2012 QUALIFYING DISTRIBUTIONS APPLIED AGAINST THE UNDISTRIBUTED INCOME FOR 2010 AND \$46,155.00 OF THE 2012 QUALIFYING DISTRIBUTIONS APPLIED AGAINST THE UNDISTRIBUTED INCOME FOR 2009 . THE DISTRIBUTION OF \$16,047.00 FOR 2010 IS MADE OUT OF CORPUS. THE DISTRIBUTION OF \$46,155.00 FOR 2009 IS MADE OUT OF CORPUS.

**TY 2013 Investments Corporate
Bonds Schedule**

Name: WALTER E & CAROLINE H WATSON TRUST PNC BANK NA

EIN: 34-6547726

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FIXED INCOME	2,336,406	2,322,862

**TY 2013 Investments Corporate
Stock Schedule****Name:** WALTER E & CAROLINE H WATSON TRUST PNC BANK NA**EIN:** 34-6547726

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EQUITIES	4,289,232	5,105,173

TY 2013 Legal Fees Schedule

Name: WALTER E & CAROLINE H WATSON TRUST PNC BANK NA

EIN: 34-6547726

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	28	0		28

TY 2013 Other Expenses Schedule

Name: WALTER E & CAROLINE H WATSON TRUST PNC BANK NA

EIN: 34-6547726

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE FILING FEES	200	0		200
ADR SERVICE FEES	85	85		0
COURT FEES	230	0		230

TY 2013 Other Income Schedule

Name: WALTER E & CAROLINE H WATSON TRUST PNC BANK NA

EIN: 34-6547726

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
REFUND	3,491		3,491