

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

1999

Department of the Treasury
Internal Revenue Service

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

For calendar year **1999**, or tax year beginning _____, and ending _____

Use the IRS label. Otherwise, please print or type. See Specific Instructions.	Name of organization WILLARY FOUNDATION C/O PNC BANK, N. A.	A Employer identification number 23-7014785
	C/O PNC BANK, N. A.	B Telephone number (570) 961-7137
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite P. O. BOX 937	C If exemption application is pending, check here ... <input type="checkbox"/>
	City or town, state, and ZIP + 4 SCRANTON, PA 18501	D 1. Foreign organizations, check here ... <input type="checkbox"/> 2. Organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 6,254,958.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>
		G If address changed, check here ... <input type="checkbox"/>

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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).)</i>				
Revenue	1 Contributions, gifts, grants, etc., received			
	2 Contributions from split-interest trusts			
	3 Interest on savings and temporary cash investments			N/A
	4 Dividends and interest from securities	115,184.	115,184.	
	5a Gross rents			
	b (Net rental income or (loss) _____)			
	6 Net gain or (loss) from sale of assets not on line 10	107,645.		
	7 Capital gain net income (from Part IV, line 2)		107,645.	
	8 Net short-term capital gain			
	9 Income modifications			
	10a Gross sales less returns and allowances			
	b Less: Cost of goods sold			
c Gross profit or (loss)				
11 Other income	4,013.	4,013.		STATEMENT 1
12 Total. Add lines 1 through 11	226,842.	226,842.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	25,904.	0.	12,952.
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees			
	b Accounting fees STMT 2	770.	0.	770.
	c Other professional fees STMT 3	3,000.	0.	3,000.
	17 Interest			
	18 Taxes STMT 4	1,993.	793.	0.
	19 Depreciation and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings	3,007.	0.	3,007.
	22 Printing and publications			
	23 Other expenses STMT 5	4,117.	0.	3,964.
	24 Total operating and administrative expenses. Add lines 13 through 23	38,791.	793.	23,693.
	25 Contributions, gifts, grants paid	221,440.		221,440.
26 Total expenses and disbursements. Add lines 24 and 25	260,231.	793.		245,133.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<33,389.>			
b Net investment income (if negative, enter "-0-") ..		226,049.		
c Adjusted net income (if negative, enter "-0-")			N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		135,305.	103,768.	103,768.
	3	Accounts receivable 9				
		Less: allowance for doubtful accounts 9				
	4	Pledges receivable 9				
		Less: allowance for doubtful accounts 9				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable 9				
		Less: allowance for doubtful accounts 9				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 7		1,179,544.	1,079,729.	1,054,562.
	b	Investments - corporate stock STMT 8		1,162,397.	1,235,089.	5,096,628.
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment: basis 9					
	Less: accumulated depreciation 9					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis 9					
	Less: accumulated depreciation 9					
15	Other assets (describe 9)					
16	Total assets (to be completed by all filers)		2,477,246.	2,418,586.	6,254,958.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe 9)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here 9 <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Organizations that do not follow SFAS 117, check here 9 <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
27	Capital stock, trust principal, or current funds		2,201,906.	2,176,635.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		275,340.	241,951.		
30	Total net assets or fund balances		2,477,246.	2,418,586.		
31	Total liabilities and net assets/fund balances		2,477,246.	2,418,586.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,477,246.
2	Enter amount from Part I, line 27a	2	<33,389.>
3	Other increases not included in line 2 (itemize) 9	3	0.
4	Add lines 1, 2, and 3	4	2,443,857.
5	Decreases not included in line 2 (itemize) 9 SEE STATEMENT 6	5	25,271.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,418,586.

From 990-PF (1999)

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 340 SHARES TRICON GLOBAL	D	01/20/95	02/04/99
b 75 AMERICAN INTERNATIONAL GROUP	D	12/19/80	08/13/99
c 2000 SHARES BELL SOUTH CORP	D	03/14/86	08/27/99
d 100,000 USA TREASURY NOTE	P	10/27/94	10/31/99
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 73,925.		42,114.	31,811.
b 66.		2.	64.
c 93,572.		17,987.	75,585.
d 100,000.		99,815.	185.
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			31,811.
b			64.
c			75,585.
d			185.
e			
2 Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7 i If (loss), enter -0- in Part I, line 7 j		2	107,645.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		<input checked="" type="checkbox"/> 3	N/A

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)
 If section 4940(d)(2) applies, leave this part blank.

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

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
1998	307,635.	4,859,226.	.0633095
1997	56,725.	4,127,043.	.0137447
1996	78,284.	3,405,965.	.0229844
1995	6,726.	2,833,400.	.0023738
1994	6,453.	1,351,125.	.0047760
2 Total of line 1, column (d)		2	.1071884
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	.0214377
4 Enter the net value of noncharitable-use assets for 1999 from Part X, line 5		4	5,772,825.
5 Multiply line 4 by line 3		5	123,756.
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	2,260.
7 Add lines 5 and 6		7	126,016.
8 Enter qualifying distributions from Part XII, line 4		8	245,133.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter _____ (attach copy of ruling letter if necessary-see instructions)		
b	Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	2, 260.
c	All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	2, 260.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2, 260.
6	Credits/Payments:		
a	1999 estimated tax payments and 1998 overpayment credited to 1999	6a	2, 400.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 2758)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	2, 400.
8	Enter any PENALTY for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	TAX DUE. If the total of lines 5 and 8 is more than line 7, enter AMOUNT OWED	9	
10	OVERPAYMENT. If line 7 is more than the total of lines 5 and 8, enter the AMOUNT OVERPAID	10	140.
11	Enter the amount of line 10 to be: Credited to 2000 estimated tax 140. Refunded	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X
11a		X
11b		
12		
13		

1a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? N/A

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? N/A
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 organization in connection with the activities.

1c Did the organization file Form 1120-POL for this year? N/A

2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the organization. \$ 0. (2) On the organization managers. \$ 0.

3 Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on the organization managers. \$ 0.

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

4b If "Yes," has it filed a tax return on Form 990-T for this year? N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? N/A
If "Yes," attach the statement required by General Instruction T.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument; or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? X

7 Did the organization have at least \$5,000 in assets at any time during the year? X
If "Yes," complete Part II, col. (c), and Part XV.

8a Enter the states to which the foundation reports or with which it is registered (see instructions) 9 PENNSYLVANIA

8b If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation X

9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 1999 or taxable year beginning in 1999 (see instructions for Part XIV)? If "Yes," complete Part XIV X

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

11a Did anyone request to see either the organization's annual return or its exemption application (or both)? X

11b If "Yes," did the organization comply pursuant to the instructions? (See General Instruction Q.) N/A

12 The books are in care of PNC BANK, N. A. Telephone no. (570) 961-7337
Located at PO BOX 937, SCRANTON, PENNSYLVANIA ZIP+4 18501

13 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 N/A

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.

Table with 3 columns: Question, Yes, No. Rows include sections 1 (Self-dealing), 2 (Taxes on failure to distribute income), 3 (Taxes on excess business holdings), 4 (Taxes on investments that jeopardize charitable purposes), and 5 (Taxes on taxable expenditures).

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		25,904.	0.	0.

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

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

Total number of other employees paid over \$50,000 9 0

3 Five highest- paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services 9 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 DIRECT SUPORT OF QUALI FI ED CHARI TABLE ORGANI ZATI ONS	246,333.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe any program-related investments made by the foundation during the tax year.	Amount
1 N/A	
2	
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	5,860,736.
b Average of monthly cash balances	1b	0.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	5,860,736.
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	5,860,736.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	87,911.
5 Net value of noncharitable-use asset. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,772,825.
6 Minimum investment return. Enter 5% of line 5.	6	288,641.

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	288,641.
2a Tax on investment income for 1999 from Part VI, line 5	2a	2,260.	
b Income tax for 1999. (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b	2c	2,260.	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	286,381.	
4a Recoveries of amounts treated as qualifying distributions	4a	0.	
b Income distributions from section 4947(a)(2) trusts	4b	0.	
c Add lines 4a and 4b	4c	0.	
5 Add lines 3 and 4c	5	286,381.	
6 Deduction from distributable amount	6	0.	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	286,381.	

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	245,133.
b Program-related investments - total of lines 1-3 of 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	245,133.
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	2,260.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	242,873.

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 1998	(c) 1998	(d) 1999
1 Distributable amount for 1999 from Part XI, line 7				286,381.
2 Undistributed income, if any, as of the end of 1998:				
a Enter amount for 1998 only			0.	
b Total for prior years: 19 ____, 19 ____, 19 ____		0.		
3 Excess distributions carryover, if any, to 1999:				
a From 1994				
b From 1995				
c From 1996				
d From 1997				
e From 1998	67,313.			
f Total of lines 3a through e	67,313.			
4 Qualifying distributions for 1999 from Part XII, line 4: 9 \$ <u>245,133.</u>				
a Applied to 1998, but not more than line 2a			0.	
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 1999 distributable amount				245,133.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 1999 (If an amount appears in column (d), the same amount must be shown in column (a).)	41,248.			41,248.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	26,065.			
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 1998. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 1999. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2000				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 1994 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2000. Subtract lines 7 and 8 from line 6a	26,065.			
10 Analysis of line 9:				
a Excess from 1995				
b Excess from 1996				
c Excess from 1997				
d Excess from 1998	26,065.			
e Excess from 1999				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 1999, enter the date of the ruling 9

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) 1999	(b) 1998	(c) 1997	(d) 1996	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number of the person to whom applications should be addressed:

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

- c** Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ABI NGTON COMMUNI TY LI BRARY, STATE STREET, CLARKS SUMMI T, PA 18411	NONE	PUBLI C CHARI TY	EDUCATI ON	30, 000.
KEYSTONE COLLEGE, WATER DI SCCOVERY CENTER, PO BOX 50 LAPLUME PA 18440	NONE	PUBLI C CHARI TY	ENVI RONMENTAL/E DUCATI ON	81, 440.
SCRANTON CULTURAL CENTER 420 N. WASHI NGTON AVENUE SCRANTON PA 18503	NONE	PUBLI C CHARI TY	CULTURAL	100, 000.
SCRANTON TOMORROW, BANK TOWERS BLDG. , 321 SPRUCE ST. , SCRANTON, PA	NONE	PUBLI C CHARI TY	COMMUNI TY DEVELOPMENT	10, 000.
Total				9 3a 221, 440.
b Approved for future payment				
NONE				
Total				9 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue; 2 Membership dues and assessments; 3 Interest on savings and temporary cash investments; 4 Dividends and interest from securities; 5 Net rental income or (loss) from real estate; 6 Net rental income or (loss) from personal property; 7 Other investment income; 8 Gain or (loss) from sales of assets other than inventory; 9 Net income or (loss) from special events; 10 Gross profit or (loss) from sales of inventory; 11 Other revenue; 12 Subtotal; 13 TOTAL.

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

Table with 2 columns: 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 organization's exempt purposes (other than by providing funds for such purposes). Row 1 contains 'N/A'.

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 organization 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 or equipment
(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 organization. If the organization 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. Row 1 contains 'N/A'.

2a Is the organization 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?
b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

Part XVIII Public Inspection

1 Enter the date the notice of availability of the annual return appeared in a newspaper 9
2 Enter the name of the newspaper 9
3 Check here 9 to indicate that you have attached a copy of the newspaper notice required by the instructions. (If the notice is not attached, the return will be considered incomplete.)

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, Title, Preparer's signature, Date, Check if self-employed 9, Preparer's SSN or PTIN, Firm's name (or yours if self-employed) PNC BANK, N. A., P. O. BOX 937, SCRANTON, PA, EIN 9, ZIP + 4 9 18501

FORM 990-PF	OTHER INCOME	STATEMENT	1
DESCRIPTION		AMOUNT	
EXISE TAX REFUND		4,013.	
TOTAL TO FORM 990-PF, PART I, LINE 11, COLUMN A		4,013.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
TAX PREPARATION	770.	0.	770.
TOTAL TO FORM 990-PF, PG 1, LN 16B	770.	0.	770.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CONSULTANTS	3,000.	0.	3,000.
TOTAL TO FORM 990-PF, PG 1, LN 16C	3,000.	0.	3,000.

FORM 990-PF	TAXES	STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
TAXES/ESTIMATES	1,200.	0.	0.
FOREIGN TAXES	793.	793.	0.
TOTAL TO FORM 990-PF, PG 1, LN 18	1,993.	793.	0.

FORM 990-PF CORPORATE STOCK STATEMENT 8
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DESCRI PTI ON	BOOK VALUE	FAI R MARKET VALUE
AT&T	68,832.	114,329.
AMERI CAN I NT' L GROUP	11,582.	456,071.
ATLANTI C RI CHFI ELD	63,000.	103,800.
AUTOMATI C DATA PROCESS	77,365.	215,500.
BELLSOUTH CORP.	22,102.	93,626.
FNMA	63,218.	224,777.
GENERAL ELECTRI C	37,240.	309,500.
GILLETTE CO.	58,195.	131,802.
HEWLETT-PACKARD	81,247.	341,250.
I BM	28,277.	431,500.
JOHNSON & JOHNSON	76,155.	167,850.
LILLY ELI & CO.	10,716.	66,500.
LUCENT TECH	49,757.	300,000.
MI CROSOFT	38,893.	467,000.
PNC BANK	20,940.	133,500.
PEPSI CO	54,171.	119,850.
ROYAL DUTCH PETROL	36,553.	121,126.
SYSCO CORP.	35,206.	237,378.
BI OGEN	52,046.	253,500.
BOEI NG	71,462.	62,157.
I NTEL	70,640.	164,626.
MCI WORLDCOM	48,108.	119,392.
ADOBE	41,140.	134,500.
ALLTEL CORP	91,769.	107,494.
BERKSHI RE HATHAWAY I NC. CL B	26,475.	219,600.
TOTAL TO FORM 990-PF, PART II, LI NE 10B	1,235,089.	5,096,628.

