

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

2003

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.

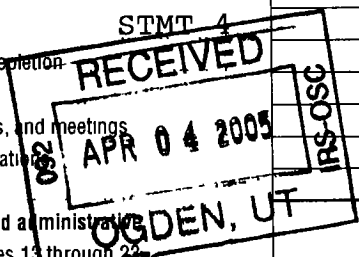
For calendar year 2003, or tax year beginning **DEC 1, 2003**, and ending **NOV 30, 2004**

G Check all that apply Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of organization THE WHITCOMB CHARITABLE FOUNDATION	A Employer identification number 25-1552861
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 267 BLUE RUN ROAD	B Telephone number (412) 767-7043
	City or town, state, and ZIP code CHESWICK, PA 15024	C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,520,789. (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			N/A	
2 Distributions from split-interest trusts				
3 Interest on savings and temporary cash investments	162.	162.		STATEMENT 1
4 Dividends and interest from securities	6,423.	6,423.		STATEMENT 2
5a Gross rents				
b (Net rental income or (loss))				
6a Net gain or (loss) from sale of assets not on line 10	5,024.			
b Gross sales price for all assets on line 6a 55,024.				
7 Capital gain net income (from Part IV, line 2)		5,024.		
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				
12 Total. Add lines 1 through 11	11,609.	11,609.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 3	950.	0.		0.
c Other professional fees				
17 Interest				
18 Taxes STMT 4	1,991.	0.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publication				
23 Other expenses				
24 Total operating and administrative expenses. Add lines 13 through 23	2,941.	0.		0.
25 Contributions, gifts, grants paid	75,000.			75,000.
26 Total expenses and disbursements. Add lines 24 and 25	77,941.	0.		75,000.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	<66,332.>			
b Net investment income (if negative, enter -0-)		11,609.		
c Adjusted net income (if negative, enter -0-)			N/A	

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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		95,363.	<59,536.>	<59,536.>	
	3 Accounts receivable ▶					
	Less allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U S and state government obligations					
	b Investments - corporate stock STMT 8		534,221.	615,688.	615,688.	
	c Investments - corporate bonds					
11 Investments - land, buildings, and equipment: basis ▶						
Less accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other STMT 9		960,101.	964,637.	964,637.		
14 Land, buildings, and equipment basis ▶						
Less accumulated depreciation ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers)		1,589,685.	1,520,789.	1,520,789.		
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 ▶)					
23 Total liabilities (add lines 17 through 22)		0.	0.			
Net Assets or Fund Balances	Organizations 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					
	Organizations 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		1,628,723.	1,628,723.		
28 Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.			
29 Retained earnings, accumulated income, endowment, or other funds		<39,038.>	<107,934.>			
30 Total net assets or fund balances		1,589,685.	1,520,789.			
31 Total liabilities and net assets/fund balances		1,589,685.	1,520,789.			

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	1,589,685.
2 Enter amount from Part I, line 27a	2	<66,332.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	77,340.
4 Add lines 1, 2, and 3	4	1,600,693.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	79,904.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,520,789.

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	4,588.705 SHARES T ROWE PRICE INTL STOCK			
b	FUND	P	02/07/95	04/01/04
c	CAPITAL GAINS DIVIDENDS			
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b	54,127.		50,000.	4,127.
c	897.			897.
d				
e				

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) 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			
b			4,127.
c			897.
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	5,024.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the 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))
2002	38,000.	1,477,169.	.0257249
2001	79,890.	1,591,934.	.0501842
2000	98,785.	1,742,739.	.0566838
1999	93,510.	1,745,174.	.0535820
1998	91,319.	1,802,499.	.0506624

2	Total of line 1, column (d)	2	.2368373
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	.0473675
4	Enter the net value of noncharitable-use assets for 2003 from Part X, line 5	4	1,550,605.
5	Multiply line 4 by line 3	5	73,448.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	116.
7	Add lines 4 and 6	7	73,564.
8	Enter qualifying distributions from Part XII, line 4	8	75,000.

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	116.
c	All other domestic organizations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	116.
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	116.
6	Credits/Payments		
a	2003 estimated tax payments and 2002 overpayment credited to 2003	6a	960.
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	960.
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	844.
11	Enter the amount of line 10 to be Credited to 2004 estimated tax 844. 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
11	X	

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

b 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

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 2003 or the taxable year beginning in 2003 (see instructions for Part XIV)? If "Yes," complete Part XIV

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

11 Did the organization comply with the public inspection requirements for its annual returns and exemption application?
Web site address N/A

12 The books are in care of MR. DOUGLAS SCHOFIELD Telephone no (412) 767-7043
Located at 267 BLUE RUN ROAD, CHESWICK, PA ZIP+4 15024

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.

		Yes	No
1a	During the year did the organization (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the organization 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 19 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c	Did the organization 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 2003?		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2003, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2003? If "Yes," list the years	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the organization 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.)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
3a	Did the organization 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 2003 as a result of (1) any purchase by the organization 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 organization had excess business holdings in 2003.)	N/A	
4a	Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b	Did the organization 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 2003?		X
5a	During the year did the organization pay or incur any amount to		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c	If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A	
6a	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered "Yes" to 6b, also file Form 8870.		X

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		0.	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 ▶ 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 ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
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	574,313.
b Average of monthly cash balances	1b	37,536.
c Fair market value of all other assets	1c	962,369.
d Total (add lines 1a, b, and c)	1d	1,574,218.
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	1,574,218.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	23,613.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,550,605.
6 Minimum investment return. Enter 5% of line 5	6	77,530.

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	77,530.
2a Tax on investment income for 2003 from Part VI, line 5	2a	116.	
b Income tax for 2003 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b	2c	116.	
3 Distributable amount before adjustments Subtract line 2c from line 1	3	77,414.	
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	77,414.	
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	77,414.	

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	75,000.
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	75,000.
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	116.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	74,884.

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 2002	(c) 2002	(d) 2003
1 Distributable amount for 2003 from Part XI, line 7				77,414.
2 Undistributed income, if any, as of the end of 2002				
a Enter amount for 2002 only			72,906.	
b Total for prior years 2001, _____, _____		1,883.		
3 Excess distributions carryover, if any, to 2003				
a From 1998				
b From 1999				
c From 2000				
d From 2001				
e From 2002				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2003 from Part XII, line 4 ▶ \$ 75,000.				
a Applied to 2002, but not more than line 2a			72,906.	
b Applied to undistributed income of prior years (Election required - see instructions)		1,883.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2003 distributable amount				211.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2003 (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 2002 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2003 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2004				77,203.
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 1998 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2004. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 1999				
b Excess from 2000				
c Excess from 2001				
d Excess from 2002				
e Excess from 2003				

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 2003, 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) 2003	(b) 2002	(c) 2001	(d) 2000	
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-see page 25 of the 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))

JAMES S. WHITCOMB, JR.

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 (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

DOUGLAS SCHOFIELD, 267 BLUE RUN ROAD, CHESWICK, PA 15024

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

SEE STATEMENT 11

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

GRANTS ARE MADE EXCLUSIVELY TO TAX EXEMPT ORGANIZATIONS UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE.

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
<p><i>a Paid during the year</i></p> <p>SEE STATEMENT ATTACHED</p>				75,000.
Total			▶ 3a	75,000.
<p><i>b Approved for future payment</i></p> <p>NONE</p>				
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...
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, 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...

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? [] Yes [X] No

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

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: Douglas J. McLaughlin
Preparer's signature: Douglas J. Stonemetz, CPA
Firm's name: STONEMETZ & FERREN, CPA
Address: 2403 SIDNEY STREET, SUITE 100, PITTSBURGH, PA 15203

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

SOURCE	AMOUNT
CHARLES SCHWAB - NOMINEE	162.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	162.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB - NOMINEE	7,320.	897.	6,423.
TOTAL TO FM 990-PF, PART I, LN 4	7,320.	897.	6,423.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STONEMETZ & FERREN	950.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	950.	0.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	1,991.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,991.	0.		0.

FOOTNOTES

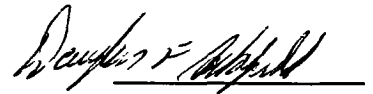
STATEMENT 5

INVESTMENTS ADJUSTED TO FMV FOR BOOK PURPOSES:

FMV AT 11/30/04	615,687.
ORIGINAL COST BASIS	475,213.
	<hr/>
CUMULATIVE UNREALIZED GAIN AT 11/30/04	140,474.
CUMULATIVE UNREALIZED LOSS AT 11/30/03	63,134.
	<hr/>
UNREALIZED GAIN FOR THE YEAR ENDED 11/30/04	77,340.
	<hr/> <hr/>

ELECTION TO TREAT ANY PORTION OF QUALIFYING DISTRIBUTIONS AS
MADE OUT OF THE UNDISTRIBUTED NET INCOME OF A PRIOR YEAR

THE WHITCOMB CHARITABLE FOUNDATION IS MAKING AN ELECTION
UNDER SECTION 53.4942(A)-3(D)(2) TO HAVE ITS 2003 QUALIFYING
DISTRIBUTIONS APPLIED FIRST AGAINST ITS UNDISTRIBUTED INCOME
FOR 2002, NEXT AGAINST ITS UNDISTRIBUTED INCOME FOR 2001,
AND LAST AGAINST ITS UNDISTRIBUTED INCOME FOR 2003.



DOUGLAS F. SCHOFIELD

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
SEE STATEMENT 5 ATTACHED - FOOTNOTE	77,340.
TOTAL TO FORM 990-PF, PART III, LINE 3	77,340.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
PREMIUMS PAID IN EXCESS OF INCREASE IN CASH SURRENDER VALUE OF LIFE INSUR.	79,904.
TOTAL TO FORM 990-PF, PART III, LINE 5	79,904.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
6442.58 SHARES VANGUARD WINDSOR II	193,600.	193,600.
4588.705 SHARES T. ROWE PRICE	0.	0.
3,947.146 SHARES BERNSTEIN INT'L DUR.	52,773.	52,773.
3205.128 SHARES FASCIANO FUND	138,205.	138,205.
2837.70 SHARES WEITZ PARTNERS VALUE FUND	66,544.	66,544.
1406.602 SHARES MUHLENKAMP FUND	104,426.	104,426.
1,468.441 SHARES OAKMARK INTL FUND	30,250.	30,250.
1,364.196 SHARES MORGAN STANLEY INST INTL EQUITY FUND	29,890.	29,890.
TOTAL TO FORM 990-PF, PART II, LINE 10B	615,688.	615,688.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SECURITY LIFE OF DENVER	0.	0.
CIGNA	161,779.	161,779.
GENERAL AMERICAN	0.	0.
GENERAL AMERICAN	0.	0.
TRAVELERS #7424933	575,977.	575,977.
TRAVELERS #7432707	134,886.	134,886.
TRAVELERS #7432703	91,995.	91,995.
TOTAL TO FORM 990-PF, PART II, LINE 13	964,637.	964,637.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN CONTRIBUT	PLAN EXPENSE ACCOUNT
JAMES S. WHITCOMB, JR. 267 BLUE RUN ROAD CHESWICK, PA 15024	TRUSTEE, CHAIRMAN 1	0.	0.	0.
DOROTHY J. WHITCOMB 267 BLUE RUN ROAD CHESWICK, PA 15024	TRUSTEE, SECRETARY 1	0.	0.	0.
PAMELA W. LARSEN 267 BLUE RUN ROAD CHESWICK, PA 15024	TRUSTEE 1	0.	0.	0.
LISA CAPRA 267 BLUE RUN ROAD CHESWICK, PA 15024	TRUSTEE 1	0.	0.	0.
DOUGLAS SCHOFIELD 267 BLUE RUN ROAD CHESWICK, PA 15024	TRUSTEE 1	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

PART XV, LINE 2B
APPLICATION REQUIREMENTS

STATEMENT 11

DESCRIPTION

REQUESTS FOR GRANTS FROM SECTION 501(C)(3) ORGANIZATIONS SHOULD BE IN WRITING TO THE ABOVE NAMED INDIVIDUAL.

The Whitcomb Charitable Foundation
Form 990PF
EIN: 25-1552861
Tax Year Ending: 11/30/04

Statement 3
Part XVI, Line 3(a)

<u>Name/Address</u>	<u>Relationship to Management</u>	<u>Foundation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
1. Mr. James Henry Hill House Association 1835 Centre Ave. Pittsburgh PA 15219	N/A	Public	General	\$3,000.00
2. Mr. J.C. Dollar familylinks 250 Shady Avenue Pittsburgh PA 15206	N/A	Public	General	\$5,000.00
3. Mr. Richard Armstrong Carnegie School/Museum Program 4400 Forbes Avenue Pittsburgh PA 15213-4080	N/A	Public	General	\$1,000.00
4. Mr. Fritz Heinemann PA Partnership for Economic Ed. 123 North Market Street Selinsgrove PA 17870	N/A	Public	General	\$3,000.00
5. Dr. Walter Smith, Jr. Family Resources Stevenson Building 141 S. Highland Ave., Ste. 201 Pittsburgh PA 15206	N/A	Public	General	\$5,000.00
6. Mrs. Sylvia Crutchfield The Foundation Endowment 611 Cameron Street Alexandria VA 22314	N/A	Public	General	\$3,000.00
7. Dr. Jim Taylor Cumberland College 6191 College Station Drive Williamsburg KY 40769	N/A	Public	General	\$5,000.00

8. Mr. William H. Gray The College Fund/UNCF 8260 Willow Oaks Corporation Dr. P.O. Box 10444 Fairfax VA 22031-4511	N/A	Public	General	\$5,000.00
9. Mr. Charles MacCormack Save The Children 54 Wilton Road P.O. Box 950 Westport CT 06881	N/A.	Public	General	\$4,000.00
10. Ms. Gloria Feldt Planned Parenthood Foundation 434 W. 33rd Street New York NY 10001	N/A	Public	General	\$4,000.00
11. Mr. Daniel J. Dupee Coalition for Christian Outreach 5912 Penn Ave. Pittsburgh PA 15206-3805	N/A	Public	General	\$4,000.00
12. Mr. John Raisian, Director Hoover Institution Stanford University Stanford CA 94305-6010	N/A	Public	General	\$5,000.00
13. Mr. Larry Klamann Judicial Watch P.O. Box 97249 Washington DC 20077-7982	N/A	Public	General	\$3,000.00
14. Ms. Victoria Hughes, Pres. Bill of Rights Institute 200 N. Glebe Rd. Ste. 1050 Arlington VA 22202	N/A	Public	General	\$3,000.00
15. The Woodlands Foundation 134 Shenot Rd. Wexford PA 15090	N/A	Public	General	\$4,000.00
16. National Rgt to Work Legal Defense Foundation 8001 Braddock Road Springfield VA 22151-9988	N/A	Public	General	\$3,000.00

17. Heritage Foundation 214 Massachusetts Ave. N.E. Washington DC 20002	N/A	Public	General	\$5,000.00
18. George Mason University Fdtn 3301 North Fairfax Drive Arlington VA 22201	N/A	Public	General	\$5,000.00
19. The Leadership Institute 1101 N. Highland Street Arlington VA 22201	N/A	Public	General	\$5,000.00
			Total:	<u>\$75,000.00</u>