

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

2005

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.

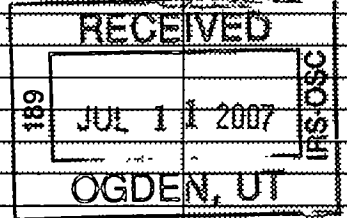
For calendar year 2005, or tax year beginning **DEC 1, 2005**, and ending **NOV 30, 2006**

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) 267 BLUE RUN ROAD | Room/suite | 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 | | | |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,549,437. (Part I, column (d) must be on cash basis) | | 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"/> | | | |

| | (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 <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small> | | | N/A | |
| 1 Contributions, gifts, grants, etc., received | | | | |
| 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B | | | | |
| 3 Interest on savings and temporary cash investments | 1,016. | 1,016. | | STATEMENT 1 |
| 4 Dividends and interest from securities | 9,753. | 9,753. | | STATEMENT 2 |
| 5a Gross rents | | | | |
| b Net rental income or (loss) | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | 25,113. | | | |
| b Gross sales price for all assets on line 6a 102,245. | | | | |
| 7 Capital gain net income (from Part IV, line 2) | | 25,113. | | |
| 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 | 35,882. | 35,882. | | |
| 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 | 775. | 0. | | 0. |
| c Other professional fees | | | | |
| 17 Interest | | | | |
| 18 Taxes STMT 4 | 770. | 0. | | 0. |
| 19 Depreciation and depletion | | | | |
| 20 Occupancy | | | | |
| 21 Travel, conferences, and meetings | | | | |
| 22 Printing and publications | | | | |
| 23 Other expenses STMT 5 | 97. | 0. | | 0. |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | 1,642. | 0. | | 0. |
| 25 Contributions, gifts, grants paid | 78,000. | | | 78,000. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 79,642. | 0. | | 78,000. |
| 27 Subtract line 26 from line 12 | | | | |
| a Excess of revenue over expenses and disbursements | <43,760.> | | | |
| b Net investment income (if negative, enter -0-) | | 35,882. | | |
| c Adjusted net income (if negative, enter -0-) | | | N/A | |

SCANNED JUL 19 2007 Revenue



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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 (a) Book Value | End of year (b) Book Value (c) Fair Market Value | |
| Assets | 1 Cash - non-interest-bearing | | | |
| | 2 Savings and temporary cash investments | 5,198. | 2,159. | 2,159. |
| | 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 | 479,982. | 425,360. | 425,360. |
| | c Investments - corporate bonds | | | |
| Liabilities | 11 Investments - land, buildings, and equipment basis ▶ | | | |
| | Less accumulated depreciation ▶ | | | |
| | 12 Investments - mortgage loans | | | |
| | 13 Investments - other STMT 9 | 1,018,399. | 1,121,918. | 1,121,918. |
| | 14 Land, buildings, and equipment basis ▶ | | | |
| | Less accumulated depreciation ▶ | | | |
| | 15 Other assets (describe ▶) | | | |
| 16 Total assets (to be completed by all filers) | 1,503,579. | 1,549,437. | 1,549,437. | |
| 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"/> | | | |
| | 24 Unrestricted and complete lines 24 through 26 and lines 30 and 31. | | | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | | | |
| | Organizations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> | | | |
| | 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 | <125,144.> | <79,286.> | | |
| 30 Total net assets or fund balances | 1,503,579. | 1,549,437. | | |
| 31 Total liabilities and net assets/fund balances | 1,503,579. | 1,549,437. | | |

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 | 1,503,579. |
| 2 Enter amount from Part I, line 27a | 2 | <43,760.> |
| 3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7 | 3 | 89,618. |
| 4 Add lines 1, 2, and 3 | 4 | 1,549,437. |
| 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 | 1,549,437. |

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 714.782 SHARES VANGUARD WINDSOR II FUND | P | 06/30/90 | 10/30/06 |
| b 2,837.700 SHARES WEITZ PARTNERS VALUE FUND | P | 10/22/96 | 04/28/06 |
| 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 25,000. | | 14,561. | 10,439. |
| b 67,821. | | 62,571. | 5,250. |
| c 9,424. | | | 9,424. |
| 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 | | | 10,439. |
| b | | | 5,250. |
| c | | | 9,424. |
| 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 | 25,113. |
| 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)) |
|---|---------------------------------------|---|--|
| 2004 | 77,279. | 1,529,442. | .050528 |
| 2003 | 74,884. | 1,550,605. | .048293 |
| 2002 | 38,000. | 1,477,169. | .025725 |
| 2001 | 79,890. | 1,591,934. | .050184 |
| 2000 | 98,785. | 1,742,739. | .056684 |

| | | |
|--|---|------------|
| 2 Total of line 1, column (d) | 2 | .231414 |
| 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 | .046283 |
| 4 Enter the net value of noncharitable-use assets for 2005 from Part X, line 5 | 4 | 1,533,041. |
| 5 Multiply line 4 by line 3 | 5 | 70,954. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 359. |
| 7 Add lines 5 and 6 | 7 | 71,313. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 78,000. |

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 | 359. |
| 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 | 359. |
| 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 | 359. |
| 6 | Credits/Payments | | |
| a | 2005 estimated tax payments and 2004 overpayment credited to 2005 | 6a | 770. |
| 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 | 770. |
| 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 | 411. |
| 11 | Enter the amount of line 10 to be Credited to 2006 estimated tax <input type="checkbox"/> 411. Refunded <input checked="" type="checkbox"/> | 11 | 0. |

Part VII-A Statements Regarding Activities

| | Yes | No |
|--|-----|----|
| 1a | | X |
| 1b | | X |
| 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 | | X |
| d | | |
| (1) On the organization <input type="checkbox"/> \$ 0. (2) On organization managers <input type="checkbox"/> \$ 0. | | |
| e | | |
| Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers <input type="checkbox"/> \$ 0. | | |
| 2 | | X |
| If "Yes," attach a detailed description of the activities. | | |
| 3 | | X |
| If "Yes," attach a conformed copy of the changes | | |
| 4a | | X |
| 4b | | |
| N/A | | |
| 5 | | X |
| If "Yes," attach the statement required by General Instruction T. | | |
| 6 | | X |
| 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? | | |
| 7 | X | |
| If "Yes," complete Part II, col. (c), and Part XV. | | |
| 8a | | |
| PA | | |
| b | X | |
| 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 | | X |
| 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 2005 or the taxable year beginning in 2005 (see instructions for Part XIV)? If "Yes," complete Part XIV | | |
| 10 | | X |
| Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | | |
| 11 | X | |
| Did the organization comply with the public inspection requirements for its annual returns and exemption application? | | |
| Web site address <input type="checkbox"/> N/A | | |
| 12 | | |
| The books are in care of <input type="checkbox"/> MR. DOUGLAS SCHOFIELD Telephone no. <input type="checkbox"/> (412) 767-7043 | | |
| Located at <input type="checkbox"/> 267 BLUE RUN ROAD, CHESWICK, PA ZIP+4 <input type="checkbox"/> 15024 | | |
| 13 | | |
| 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 <input type="checkbox"/> 13 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.

- 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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official?
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)?
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 2005?
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 2005, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2005?
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?
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?
b If "Yes," did it have excess business holdings in 2005 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?
4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?
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 2005?
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))?
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(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)?
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
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)?
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?
6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
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.

Table with 3 columns: Question ID, Yes, No. Rows include 1a, 1b, 1c, 2, 2a, 2b, 2c, 3a, 3b, 4a, 4b, 5a, 5b, 5c, 6a, 6b.

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 | 447,483. |
| b Average of monthly cash balances | 1b | 38,746. |
| c Fair market value of all other assets | 1c | 1,070,158. |
| d Total (add lines 1a, b, and c) | 1d | 1,556,387. |
| 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 | 1,556,387. |
| 4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 23,346. |
| 5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 1,533,041. |
| 6 Minimum investment return. Enter 5% of line 5 | 6 | 76,652. |

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 | 76,652. |
| 2a Tax on investment income for 2005 from Part VI, line 5 | 2a | 359. |
| b Income tax for 2005 (This does not include the tax from Part VI) | 2b | |
| c Add lines 2a and 2b | 2c | 359. |
| 3 Distributable amount before adjustments Subtract line 2c from line 1 | 3 | 76,293. |
| 4 Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 Add lines 3 and 4 | 5 | 76,293. |
| 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 | 76,293. |

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 | 78,000. |
| 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 | 78,000. |
| 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 | 359. |
| 6 Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 77,641. |

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 2004 | (c) 2004 | (d) 2005 |
|---|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2005 from Part XI, line 7 | | | | 76,293. |
| 2 Undistributed income, if any, as of the end of 2004 | | | | |
| a Enter amount for 2004 only | | | 74,954. | |
| b Total for prior years | | 0. | | |
| 3 Excess distributions carryover, if any, to 2005 | | | | |
| a From 2000 | | | | |
| b From 2001 | | | | |
| c From 2002 | | | | |
| d From 2003 | | | | |
| e From 2004 | | | | |
| f Total of lines 3a through e | 0. | | | |
| 4 Qualifying distributions for 2005 from Part XII, line 4 ▶ \$ 78,000. | | | | |
| a Applied to 2004, but not more than line 2a | | | 74,954. | |
| 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 2005 distributable amount | | | | 3,046. |
| e Remaining amount distributed out of corpus | 0. | | | |
| 5 Excess distributions carryover applied to 2005 (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 2004 Subtract line 4a from line 2a Taxable amount - see instr | | | 0. | |
| f Undistributed income for 2005 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2006 | | | | 73,247. |
| 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 2000 not applied on line 5 or line 7 | 0. | | | |
| 9 Excess distributions carryover to 2006. Subtract lines 7 and 8 from line 6a | 0. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2001 | | | | |
| b Excess from 2002 | | | | |
| c Excess from 2003 | | | | |
| d Excess from 2004 | | | | |
| e Excess from 2005 | | | | |

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 2005, 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 | | | | (e) Total |
|---|----------|----------|----------|----------|-----------|
| | (a) 2005 | (b) 2004 | (c) 2003 | (d) 2002 | |
| 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 26 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, 412-767-7043
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 | 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) | | | | |
| <i>a Paid during the year</i> | | | | |
| SEE STATEMENT ATTACHED | | | | 78,000. |
| Total | | | ▶ 3a | 78,000. |
| <i>b Approved for future payment</i> | | | | |
| NONE | | | | |
| Total | | | ▶ 3b | 0. |

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

| SOURCE | AMOUNT |
|--|--------|
| CHARLES SCHWAB - NOMINEE | 1,016. |
| TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A | 1,016. |

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | COLUMN (A) AMOUNT |
|----------------------------------|--------------|-------------------------|-------------------|
| CHARLES SCHWAB - NOMINEE | 19,177. | 9,424. | 9,753. |
| TOTAL TO FM 990-PF, PART I, LN 4 | 19,177. | 9,424. | 9,753. |

FORM 990-PF ACCOUNTING FEES STATEMENT 3

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------------------|------------------------|---------------------------|-------------------------|-------------------------|
| STONEMETZ & WILKINS | 775. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 16B | 775. | 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 | 770. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 770. | 0. | | 0. |

| FORM 990-PF | OTHER EXPENSES | | | STATEMENT | 5 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|----|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | |
| TAX PENALTY | 97. | 0. | | | 0. |
| TO FORM 990-PF, PG 1, LN 23 | 97. | 0. | | | 0. |

FOOTNOTES

STATEMENT 6

INVESTMENTS ADJUSTED TO FMV FOR BOOK PURPOSES:

| | |
|---|----------|
| FAIR MARKET VALUE AT 11/30/06 | 425,360. |
| ORIGINAL COST BASIS | 290,149. |
| CUMULATIVE UNREALIZED GAIN AT 11/30/06 | 135,211. |
| CUMULATIVE UNREALIZED GAIN AT 11/30/05 | 112,701. |
| UNREALIZED GAIN FOR THE YEAR ENDED 11/30/06 | 22,510. |

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

| DESCRIPTION | AMOUNT |
|--|--------------------|
| SEE STATEMENT 6 ATTACHED - FOOTNOTE INCREASE IN CASH SURRENDER VALUE OF LIFE INSUR. IN EXCESS OF PREMIUMS PAID | 22,510. 67,108. |
| TOTAL TO FORM 990-PF, PART III, LINE 3 | 89,618. |

FORM 990-PF CORPORATE STOCK STATEMENT 8

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|--|------------|-------------------|
| 4,111.228 SHARES VANGUARD WINDSOR II | 146,525. | 146,525. |
| 3,947.146 SHARES BERNSTEIN INT'L DUR. | 52,260. | 52,260. |
| 2837.70 SHARES WEITZ PARTNERS VALUE FUND | 0. | 0. |
| 1406.602 SHARES MUHLENKAMP FUND | 122,585. | 122,585. |
| 1,468.441 SHARES OAKMARK INTL FUND | 41,910. | 41,910. |
| 1,364.196 SHARES MORGAN STANLEY INST INTL EQUITY FUND | 33,245. | 33,245. |
| 1,431.025 SHARES MATTHEWS ASIAN GROWTH & INCOME FUND | 28,835. | 28,835. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 425,360. | 425,360. |

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|--|------------------|------------|-------------------|
| CIGNA | FMV | 189,069. | 189,069. |
| TRAVELERS #7424933 | FMV | 679,609. | 679,609. |
| TRAVELERS #7432707 | FMV | 147,864. | 147,864. |
| TRAVELERS #7432703 | FMV | 105,376. | 105,376. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 1,121,918. | 1,121,918. |

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 PLAN CONTRIB | EXPENSE ACCOUNT |
|---|----------------------------|-------------------|------------------------------|--------------------|
| JAMES S. WHITCOMB, JR. 267 BLUE RUN ROAD CHESWICK, PA 15024 | TRUSTEE, CHAIRMAN 0.00 | | 0. | 0. |
| DOROTHY J. WHITCOMB 267 BLUE RUN ROAD CHESWICK, PA 15024 | TRUSTEE, SECRETARY 0.00 | | 0. | 0. |
| PAMELA W. LARSEN 267 BLUE RUN ROAD CHESWICK, PA 15024 | TRUSTEE 0.00 | | 0. | 0. |
| LISA CAPRA 267 BLUE RUN ROAD CHESWICK, PA 15024 | TRUSTEE 0.00 | | 0. | 0. |
| DOUGLAS SCHOFIELD 267 BLUE RUN ROAD CHESWICK, PA 15024 | TRUSTEE 0.00 | | 0. | 0. |
| TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII | | | 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: 11/30/06

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. Frederick Massey, Jr. familylinks 250 Shady Avenue Pittsburgh PA 15206 | N/A | Public | General | \$3,000.00 |
| 3. Mr. Fritz Heinemann PA Partnership for Economic Ed. 123 North Market Street Selinsgrove PA 17870 | N/A | Public | General | \$3,000.00 |
| 4. Dr. Walter Smith, Jr. Family Resources Stevenson Building 141 S. Highland Ave., Ste. 201 Pittsburgh PA 15206 | N/A | Public | General | \$3,000.00 |
| 5. Mrs. Sylvia Crutchfield The Foundation Endowment 611 Cameron Street Alexandria VA 22314 | N/A | Public | General | \$3,000.00 |
| 6. Dr. Jim Taylor Cumberland College 6191 College Station Drive Williamsburg KY 40769 | N/A | Public | General | \$3,000.00 |
| 7. Mr. William H. Gray The College Fund/UNCF 8260 Willow Oaks Corporation Dr. P.O. Box 10444 Fairfax VA 22031 | N/A | Public | General | \$4,000.00 |

| | | | | |
|--|------|--------|---------|------------|
| 8. Mr. Charles MacCormack Save The Children 54 Wilton Road P.O. Box 950 Westport CT 06881 | N/A. | Public | General | \$3,000.00 |
| 9. Planned Parenthood Foundation 434 W. 33rd Street New York NY 10001 | N/A | Public | General | \$2,000.00 |
| 10. Mr. Daniel J. Dupee Coalition for Christian Outreach 5912 Penn Ave. Pittsburgh PA 15206-3805 | N/A | Public | General | \$4,000.00 |
| 11. Mr. John Raisian, Director Hoover Institution Stanford University Stanford CA 94305-6010 | N/A | Public | General | \$5,000.00 |
| 12. Mr. Larry Klamann Judicial Watch P.O. Box 97249 Washington DC 20077-7982 | N/A | Public | General | \$4,000.00 |
| 13. Ms. Victoria Hughes, Pres. Bill of Rights Institute 200 N. Glebe Rd. Ste. 1050 Arlington VA 22203 | N/A | Public | General | \$4,000.00 |
| 14. The Woodlands Foundation 134 Shenot Rd. Wexford PA 15090 | N/A | Public | General | \$5,000.00 |
| 15. National Rgt to Work Legal Defense Foundation 8001 Braddock Road Springfield VA 22151-9988 | N/A | Public | General | \$3,000.00 |

| | | | | |
|--|-----|--------|---------|--------------------|
| 16. Heritage Foundation 214 Massachusetts Ave. N.E. Washington DC 20002 | N/A | Public | General | \$5,000.00 |
| 17. George Mason University Fdtn 3301 North Fairfax Drive Arlington VA 22201 | N/A | Public | General | \$5,000.00 |
| 18. The Leadership Institute 1101 N. Highland Street Arlington VA 22201 | N/A | Public | General | \$5,000.00 |
| 19. Scouting Legal Defense Fund c/o American Civil Rights Union P.O. Box 98154 Washington DC 20090-8154 | N/A | Public | General | \$3,000.00 |
| 20. Citizen's Against Government Waste 1301 Connecticut Ave. NW #400 Washington DC 20036 | N/A | Public | General | \$4,000.00 |
| 21. Media Research Center 325 S. Patrick Street Alexandria VA 22314-3580 | N/A | Public | General | \$4,000.00 |
| | | | Total: | <u>\$78,000.00</u> |

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
 - If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

Part I Automatic 3-Month Extension of Time - Only submit original (no copies needed)

Form 990-T corporations requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs, and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Electronic Filing (e-file). Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile

| | | |
|---|--|---|
| Type or print File by the due date for filing your return See instructions | Name of Exempt Organization THE WHITCOMB CHARITABLE FOUNDATION | Employer identification number 25-1552861 |
| | Number, street, and room or suite no. If a P.O. box, see instructions. 267 BLUE RUN ROAD | |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions CHESWICK, PA 15024 | |

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- The books are in the care of ▶ **MR. DOUGLAS SCHOFIELD**
Telephone No. ▶ **(412) 767-7043** FAX No. ▶ _____
- If the organization does **not** have an office or place of business in the United States, check this box
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the **whole** group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover

- 1 I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until **JULY 16, 2007** to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year _____ or
▶ tax year beginning **DEC 1, 2005**, and ending **NOV 30, 2006**.
- 2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- 3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ 359.
- b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$ 770.
- c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.