

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

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

For calendar year 2006, or tax year beginning , 2006, and ending

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

Name of foundation: **SHARP EMMA O-PARKER FOUNDATION-TR**

Employer identification number: **23-7883782**

Number and street (or P O box number if mail is not delivered to street address): **C/O MELLON BANK, N.A. P.O. BOX 185**

Room/suite: \_\_\_\_\_

Telephone number (see page 11 of the instructions): **(412) 234-2281**

City or town, state, and ZIP code: **PITTSBURGH, PA 15230-0185**

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 2,640,980.**

J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_

(Part I, column (d) must be on cash basis.)

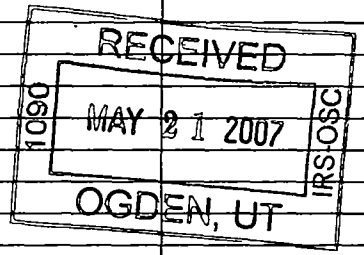
C If exemption application is pending, check here

D 1. Foreign organizations, check here   
 2. Foreign organizations meeting the 85% test, check here and attach computation

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(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 (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
	Dividends and interest from securities	99,614.	104,410.		
a	Gross rents				
b	Net rental income or (loss)				
a	Net gain or (loss) from sale of assets not on line 10	245,223.			
b	Gross sales price for all assets on line 6a	1,768,874.			
	Capital gain net income (from Part IV, line 2)		245,223.		
	Net short-term capital gain				
	Income modifications				
a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
	Other income (attach schedule)				
12	Total. Add lines 1 through 11	344,837.	349,633.		
13	Compensation of officers, directors, trustees, etc.	26,038.			10,415.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	1,795.	82.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) <b>STMT 2</b>	4.	4.		
24	Total operating and administrative expenses. Add lines 13 through 23	27,837.	15,709.	NONE	10,415.
25	Contributions, gifts, grants paid	50,000.			50,000.
26	Total expenses and disbursements. Add lines 24 and 25	77,837.	15,709.	NONE	60,415.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	267,000.			
b	Net investment income (if negative, enter -0-)		333,924.		
c	Adjusted net income (if negative, enter -0-)				



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing . . . . .		17,866.		
	2	Savings and temporary cash investments . . . . .		264,118.	436,151.	436,229.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶				
	5	Grants receivable . . . . .				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶				NONE
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges . . . . .				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)				
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans . . . . .				
	13	Investments - other (attach schedule)		2,003,905.	2,116,741.	2,204,751.
	14	Land, buildings, and equipment, basis ▶ Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶) . . . . .					
16	<b>Total assets</b> (to be completed by all filers - see page 17 of the instructions Also, see page 1, item I) . . . . .		2,285,889.	2,552,892.	2,640,980.	
Liabilities	17	Accounts payable and accrued expenses . . . . .				
	18	Grants payable . . . . .				
	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶) . . . . .				
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .					
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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds . . . . .		2,285,889.	2,552,892.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds . . . . .					
30	<b>Total net assets or fund balances</b> (see page 18 of the instructions) . . . . .		2,285,889.	2,552,892.		
31	<b>Total liabilities and net assets/fund balances</b> (see page 18 of the instructions) . . . . .		2,285,889.	2,552,892.		

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 2,285,889.
2	Enter amount from Part I, line 27a . . . . .	2 267,000.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 3 . . . . .	3 3.
4	Add lines 1, 2, and 3 . . . . .	4 2,552,892.
5	Decreases not included in line 2 (itemize) ▶ . . . . .	5
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6 2,552,892.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE PART IV SCHEDULE				
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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					
b					
c					
d					
e					
2	Capital gain net income or (net capital loss) . . . . .		2	245,223.	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 18 of the instructions). If (loss), enter -0- in Part I, line 8 . . . . .			3	

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 19 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2005	22,732.	2,342,889.	0.00970255100
2004	154,086.	2,317,655.	0.06648357931
2003	231,832.	2,281,319.	0.10162191259
2002	63,365.	2,397,131.	0.02643368260
2001	107,040.	2,787,470.	0.03840041328
2	Total of line 1, column (d) . . . . .		0.24264213878
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 . . . . .		0.04852842776
4	Enter the net value of noncharitable-use assets for 2006 from Part X, line 5 . . . . .		2,461,845.
5	Multiply line 4 by line 3 . . . . .		119,469.
6	Enter 1% of net investment income (1% of Part I, line 27b) . . . . .		3,339.
7	Add lines 5 and 6 . . . . .		122,808.
8	Enter qualifying distributions from Part XII, line 4 . . . . .		60,415.

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 on page 19.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 19 of the instructions)

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', 'Tax due', and 'Overpayment'. Total tax due is 5,526.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No'. Includes questions about political campaigns, tax returns, and substantial contributors.

Part VII-A Statements Regarding Activities Continued

11a At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) . . . . . 11a X
b If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a? . . . . . 11b
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract? . . . . . 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . . 13 X
Website address N/A
14 The books are in care of MELLON BANK, N.A. Telephone no (412) 234-2281
Located at P O BOX 185 PITTSBURGH, PA ZIP + 4 15230-0185
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-F in lieu of Form 1041 - Check here . . . . . 15

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 foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . . Yes No X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . X Yes No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . Yes No X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) . . . . . Yes No X
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 22 of the instructions)? . . . . . 1b X
Organizations relying on a current notice regarding disaster assistance check here . . . . .
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2006? . . . . . 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2006, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2006? . . . . . Yes No X
If "Yes," list the years . . . . .
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions) . . . . . 2b 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 foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . Yes No X
b If "Yes," did it have excess business holdings in 2006 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2006) . . . . . 3b N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . . 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2006? . . . . . 4b X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 23 of the instructions)?  **5b** N/A  
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No **N/A**  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No **6b** X  
 If you answered "Yes" to 6b, also file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No **7b**

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

**1** List all officers, directors, trustees, foundation managers and their compensation (see page 23 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 5		26,038.	-0-	-0-

**2** Compensation of five highest-paid employees (other than those included on line 1 - see page 24 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over \$50,000  NONE

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

**3** Five highest-paid independent contractors for professional services (see page 24 of the instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services . . . . . **NONE**

**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
<b>1</b> NONE	
<b>2</b> -----	
<b>3</b> -----	
<b>4</b> -----	

**Part IX-B** Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made up by the foundation during the tax year on lines 1 and 2	Amount
<b>1</b> NONE	
<b>2</b> -----	
All other program-related investments. See page 25 of the instructions	
<b>3</b> NONE	

Total. Add lines 1 through 3 . . . . .

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 25 of the 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	1,845,123.
b	Average of monthly cash balances	1b	654,212.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	<b>Total</b> (add lines 1a, b, and c)	1d	2,499,335.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	2,499,335.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 26 of the instructions)	4	37,490.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,461,845.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	123,092.

**Part XI Distributable Amount** (see page 26 of the 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	123,092.
2a	Tax on investment income for 2006 from Part VI, line 5	2a	6,678.
b	Income tax for 2006. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,678.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	116,414.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	116,414.
6	Deduction from distributable amount (see page 26 of the instructions)	6	NONE
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	116,414.

**Part XII Qualifying Distributions** (see page 26 of the 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	60,415.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	60,415.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 27 of the instructions)	5	N/A
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	60,415.

*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 page 27 of the instructions)

	(a) Corpus	(b) Years prior to 2005	(c) 2005	(d) 2006
1 Distributable amount for 2006 from Part XI, line 7 . . . . .				116,414.
2 Undistributed income, if any, as of the end of 2005				
a Enter amount for 2005 only . . . . .			18,013.	
b Total for prior years <u>2004</u> . . . . .		NONE		
3 Excess distributions carryover, if any, to 2006				
a From 2001 . . . . .		NONE		
b From 2002 . . . . .		NONE		
c From 2003 . . . . .		NONE		
d From 2004 . . . . .		NONE		
e From 2005 . . . . .		NONE		
f Total of lines 3a through e . . . . .	NONE			
4 Qualifying distributions for 2006 from Part XII, line 4 ▶ \$ <u>60,415.</u>				
a Applied to 2005, but not more than line 2a . . . . .			18,013.	
b Applied to undistributed income of prior years (Election required - see page 27 of the instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see page 27 of the instructions) . . . . .	NONE			
d Applied to 2006 distributable amount . . . . .				42,402.
e Remaining amount distributed out of corpus . . . . .	NONE			
5 Excess distributions carryover applied to 2006 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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 . . . . .		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions . . . . .		NONE		
e Undistributed income for 2005 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions . . . . .				
f Undistributed income for 2006 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2007 . . . . .				74,012.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 28 of the instructions) . . . . .	NONE			
8 Excess distributions carryover from 2001 not applied on line 5 or line 7 (see page 28 of the instructions) . . . . .	NONE			
9 Excess distributions carryover to 2007. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
10 Analysis of line 9				
a Excess from 2002 . . . . .		NONE		
b Excess from 2003 . . . . .		NONE		
c Excess from 2004 . . . . .		NONE		
d Excess from 2005 . . . . .		NONE		
e Excess from 2006 . . . . .		NONE		

**Part XIV Private Operating Foundations** (see page 28 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

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 2006, enter the date of the ruling					
b Check box to indicate whether the foundation is a private operating foundation described in section		<input type="checkbox"/> 4942(j)(3) or		<input type="checkbox"/> 4942(j)(5)	
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	Tax year	Prior 3 years			(e) Total
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	
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 28 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) )  

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 foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see page 28 of the 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  

SEE STATEMENT 6
- b The form in which applications should be submitted and information and materials they should include:  

SEE ATTACHED STATEMENT FOR LINE 2
- c Any submission deadlines  

SEE ATTACHED STATEMENT FOR LINE 2
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  

SEE ATTACHED STATEMENT FOR LINE 2

**Part XV** Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>  SEE STATEMENT 7				
<b>Total</b> ..... ▶ 3a				50,000.
b <i>Approved for future payment</i>				
<b>Total</b> ..... ▶ 3b				



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 foundation to a noncharitable exempt organization of
(1) Cash
(2) Other assets
b Other transactions
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

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

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

Signature section containing: Signature of officer or trustee (MARIA BABILYA), Date (5/11/07), Title (VICE PRESIDENT), Preparer's signature, Date, Check if self-employed, Preparer's SSN or PTIN, Firm's name, address, and ZIP code, EIN, Phone no.

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					66,415.	
41,775.00		1600. AT & T INC PROPERTY TYPE: SECURITIES 83,596.00					11/26/1999 -41,821.00	05/11/2006
76,126.00		1200. AMERICAN INTL GROUP INC PROPERTY TYPE: SECURITIES 84,698.00					11/26/1999 -8,572.00	05/11/2006
40,649.00		1000. BJ SVCS CO PROPERTY TYPE: SECURITIES 14,320.00					10/25/2002 26,329.00	05/11/2006
151,997.00		2000. BP PLC SPONSORED ADR PROPERTY TYPE: SECURITIES 488.00					01/13/1999 151,509.00	05/11/2006
40,239.00		2000. CISCO SYS INC PROPERTY TYPE: SECURITIES 94,938.00					11/26/1999 -54,699.00	05/11/2006
99,397.00		2000. CITIGROUP INC PROPERTY TYPE: SECURITIES 76,451.00					11/26/1999 22,946.00	05/11/2006
89,757.00		2000. DU PONT E I DE NEMOURS & CO PROPERTY TYPE: SECURITIES 488.00					08/27/1981 89,269.00	05/11/2006
82,485.00		2400. GENERAL ELEC CO PROPERTY TYPE: SECURITIES 110,048.00					11/26/1999 -27,563.00	05/11/2006
40,101.00		250. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES 22,565.00					01/15/2002 17,536.00	05/11/2006
46,224.00		2400. INTEL CORP PROPERTY TYPE: SECURITIES 97,725.00					11/26/1999 -51,501.00	05/11/2006

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
66,094.00		800. INTERNATIONAL BUSINESS MACHS PROPERTY TYPE: SECURITIES 84,748.00					11/26/1999	05/11/2006
							-18,654.00	
94,013.00		1600. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 83,498.00					11/26/1999	05/11/2006
							10,515.00	
38,135.00		450. L-3 COMMUNICATIONS HLDGS INC PROPERTY TYPE: SECURITIES 21,200.00					10/25/2002	05/11/2006
							16,935.00	
23,391.00		400. LABORATORY CORP AMER HLDGS PROPERTY TYPE: SECURITIES 8,594.00					10/25/2002	05/11/2006
							14,797.00	
72,508.00		1000. LEHMAN BROTHERS HLDGS INC PROPERTY TYPE: SECURITIES 32,580.00					01/15/2002	05/11/2006
							39,928.00	
45,939.00		600. LOCKHEED MARTIN CORP PROPERTY TYPE: SECURITIES 34,104.00					10/25/2002	05/11/2006
							11,835.00	
821.00		310. LUCENT TECHNOLOGIES INC PROPERTY TYPE: SECURITIES 853.00					02/25/2005	05/11/2006
							-32.00	
46,459.00		2000. MICROSOFT CORP PROPERTY TYPE: SECURITIES 93,188.00					11/26/1999	05/11/2006
							-46,729.00	
26,303.00		1200. NOKIA CORP SPONSORED ADR COM PROPERTY TYPE: SECURITIES 26,592.00					01/15/2002	05/11/2006
							-289.00	
94,415.00		1700. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES 66,295.00					01/15/2002	05/11/2006
							28,120.00	
5,137.00		113. ST PAUL COS INC PROPERTY TYPE: SECURITIES 5,137.00					11/26/1999	05/11/2006

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
17,159.00		1000. TIME WARNER INC PROPERTY TYPE: SECURITIES 78,310.00				12/29/1999	05/11/2006	
						-61,151.00		
41,069.00		1500. TYCO INTL LTD NEW COM PROPERTY TYPE: SECURITIES 63,840.00				11/26/1999	05/11/2006	
						-22,771.00		
100,000.00		100000. UNITED STATES TREAS NTS PROPERTY TYPE: SECURITIES 99,953.00				12/29/1999	10/15/2006	
						47.00		
184,206.00		2800. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES 77,347.00				11/26/1999	05/11/2006	
						106,859.00		
66,428.00		1400. WAL MART STORES INC PROPERTY TYPE: SECURITIES 80,911.00				01/15/2002	05/11/2006	
						-14,483.00		
71,612.00		1500. WYETH PROPERTY TYPE: SECURITIES 81,184.00				11/26/1999	05/11/2006	
						-9,572.00		
TOTAL GAIN(LOSS) .....						----- 245,223. =====		



FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAX	82.	82.
FED TAX PAID PRIOR Y	561.	
FEDERAL ESTIMATES	1,152.	
	-----	-----
TOTALS	1,795.	82.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER NON ALLO EXP	4.	4.
TOTALS	4.	4.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES  
=====

DESCRIPTION -----	AMOUNT -----
MISC RECEIPTS	3.
	-----
TOTAL	3.
	=====

-----  
STATE(S) WHERE THE FOUNDATION IS REGISTERED

=====

PA

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:

MELLON BANK, N.A.

ADDRESS:

P O BOX 185  
PITTSBURGH, PA 15230-0185

TITLE:

CO-TRUSTEE

COMPENSATION ..... 21,593.

OFFICER NAME:

JOHN C HARMON, ESQ

ADDRESS:

130 SPRINGHOUSE LANE  
PITTSBURGH, PA 15238

TITLE:

CO-TRUSTEE

COMPENSATION ..... 5,398.

OFFICER NAME:

REIMBURSEMENT OF MUTUAL FUND FEES

ADDRESS:

COMPENSATION ..... -953.

TOTAL COMPENSATION: ..... 26,038.

=====

**Attachment to Form 990PF**  
**Part VIII, Column (b)**  
**Title and average hours per week devoted to position**

As Trustee, Mellon Bank provides administrative services such as acting as investment manager for the named organization. These services require numerous individual bank employees' involvement in the activities of the organization and thus cannot be quantified on an hourly basis. Therefore, the Trustee's fees are not based upon an hourly basis but are calculated based upon factors such as the market value of the account and in accordance with our agreement with the client.

RECIPIENT NAME:

JAMES ZERN

ADDRESS:

500 GRANT STREET, SUITE 3711

PITTSBURGH, PA 15258

RECIPIENT'S PHONE NUMBER: 412-234-2281

FORM, INFORMATION AND MATERIALS:

PROVIDED UPON INITIAL CONTACT

SUBMISSION DEADLINES:

PROVIDED UPON INITIAL CONTACT

RESTRICTIONS OR LIMITATIONS ON AWARDS:

PROVIDED UPON INITIAL CONTACT

=====

RECIPIENT NAME:

PITTSBURGH LEADERSHIP  
FOUNDATION

ADDRESS:

100 ROSS STREET  
PITTSBURGH, PA 15219

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

OPERATIONAL

AMOUNT OF GRANT PAID ..... 50,000.

TOTAL GRANTS PAID: ..... 50,000.

=====

STMT 2



Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
<b>CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES</b>					
1600. AT & T INC	11/26/1999	05/11/2006	41,775.00	83,596.00	-41,821.00
1200. AMERICAN INTL GROUP INC	11/26/1999	05/11/2006	76,126.00	84,698.00	-8,572.00
1000. BJ SVCS CO	10/25/2002	05/11/2006	40,649.00	14,320.00	26,329.00
2000. BP PLC SPONSORED ADR	01/13/1999	05/11/2006	151,997.00	488.00	151,509.00
2000. CISCO SYS INC	11/26/1999	05/11/2006	40,239.00	94,938.00	-54,699.00
2000. CITIGROUP INC	11/26/1999	05/11/2006	99,397.00	76,451.00	22,946.00
2000. DU PONT E I DE NEMOURS &	08/27/1981	05/11/2006	89,757.00	488.00	89,269.00
2400. GENERAL ELEC CO	11/26/1999	05/11/2006	82,485.00	110,048.00	-27,563.00
250. GOLDMAN SACHS GROUP INC	01/15/2002	05/11/2006	40,101.00	22,565.00	17,536.00
2400. INTEL CORP	11/26/1999	05/11/2006	46,224.00	97,725.00	-51,501.00
<b>800. INTERNATIONAL BUSINESS</b>					
<b>MACHS CORP</b>					
1600. JOHNSON & JOHNSON	11/26/1999	05/11/2006	66,094.00	84,748.00	-18,654.00
450. L-3 COMMUNICATIONS HLDGS	11/26/1999	05/11/2006	94,013.00	83,498.00	10,515.00
400. LABORATORY CORP AMER HLDGS	10/25/2002	05/11/2006	38,135.00	21,200.00	16,935.00
1000. LEHMAN BROTHERS HLDGS INC	10/25/2002	05/11/2006	23,391.00	8,594.00	14,797.00
600. LOCKHEED MARTIN CORP	01/15/2002	05/11/2006	72,508.00	32,580.00	39,928.00
310. LUCENT TECHNOLOGIES INC	10/25/2002	05/11/2006	45,939.00	34,104.00	11,835.00
2000. MICROSOFT CORP	02/25/2005	05/11/2006	821.00	853.00	-32.00
1200. NOKIA CORP SPONSORED ADR	11/26/1999	05/11/2006	46,459.00	93,188.00	-46,729.00
1700. PROCTER & GAMBLE CO	01/15/2002	05/11/2006	26,303.00	26,592.00	-289.00
113. ST PAUL COS INC	01/15/2002	05/11/2006	94,415.00	66,295.00	28,120.00
1000. TIME WARNER INC	11/26/1999	05/11/2006	5,137.00	5,137.00	
1500. TYCO INTL LTD NEW COM	12/29/1999	05/11/2006	17,159.00	78,310.00	-61,151.00
100000. UNITED STATES TREAS NTS	11/26/1999	05/11/2006	41,069.00	63,840.00	-22,771.00
<b>DTD 10/15/1996 6</b>					
2800. UNITED TECHNOLOGIES CORP	12/29/1999	10/15/2006	100,000.00	99,953.00	47.00
1400. WAL MART STORES INC	11/26/1999	05/11/2006	184,206.00	77,347.00	106,859.00
1500. WYETH	01/15/2002	05/11/2006	66,428.00	80,911.00	-14,483.00
	11/26/1999	05/11/2006	71,612.00	81,184.00	-9,572.00
<b>TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES</b>					
			1,702,439.00	1,523,651.00	178,788.00
<b>Totals</b>					
			1,702,439.00	1,523,651.00	178,788.00

FEDERAL CAPITAL GAIN DIVIDENDS  
=====

LONG-TERM CAPITAL GAIN DIVIDENDS  
-----

15% RATE CAPITAL GAIN DIVIDENDS

ARTISAN INTL FD

63,052.00

ROWE T PRICE NEW ERA FD INC

3,363.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

-----  
66,415.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

-----  
66,415.00  
=====

ASSET SUMMARY

SHARP EMMA O-PARKER FOUNDATION-TR  
ACCOUNT

AS OF DECEMBER 31, 2006

PAGE 1

ASSET CATEGORY	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
CASH	0.00	0.00	0.00			
CASH EQUIVALENTS	436,229.00	16.52	436,151.35	77.65	21,674.63	4.97
FIXED INCOME	512,000.00	19.39	480,255.84	31,744.16	33,125.00	6.47
EQUITIES	1,692,750.84	64.10	1,636,485.00	56,265.84	30,816.68	1.82
*TOTAL ASSETS	2,640,979.84	100.00%	2,552,892.19	88,087.65	85,616.31	3.24

\*INCLUDES INCOME CASH BALANCE OF \$0.00

ASSET DETAIL

SHARP EMMA O-PARKER FOUNDATION-TR  
ACCOUNT

AS OF DECEMBER 31, 2006

PAGE 2

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
<b>CASH &amp; CASH EQUIVALENTS</b>						
	CASH	0.00	0.00			
336,513	MELLON MONEY MARKET FUND CL M	336,513.00 1.00	336,513.00	0.00	16,960.26	5.04
100,000	U S TREASURY BILL 1/25/07	99,716.00 99.72	99,638.35	77.65	4,714.37	4.73
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>						
		436,229.00	436,151.35	77.65	21,674.63	4.97
<b>FIXED INCOME</b>						
<b>U.S. GOVERNMENTS</b>						
100,000	U S TREASURY NOTES 6.625% 05/15/07	100,559.00 100.56	100,621.09	62.09-	6,625.00	6.59
100,000	UNITED STATES TREAS NT 5.5% 5/15/09	101,672.00 101.67	93,468.75	8,203.25	5,500.00	5.41
<b>TOTAL U.S. GOVERNMENTS</b>						
		202,231.00	194,089.84	8,141.16	12,125.00	6.00

ASSET DETAIL

SHARP EMMA O-PARKER FOUNDATION-TR  
ACCOUNT

AS OF DECEMBER 31, 2006

PAGE 3

	PAR VALUE	OR SHARES	ASSET DESCRIPTION	MARKET VALUE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
+			CORPORATE					
	100,000		BANKAMERICA CORP	100,622.00 100.62	94,555.00	6,067.00	6,625.00	6.58
	100,000		HOUSEHOLD FIN CORP	102,224.00 102.22	92,134.00	10,090.00	6,500.00	6.36
	100,000		LEHMAN BROTHERS HLDG	106,923.00 106.92	99,477.00	7,446.00	7,875.00	7.37
+			TOTAL CORPORATE	309,769.00	286,166.00	23,603.00	21,000.00	6.78
+			TOTAL FIXED INCOME	512,000.00	480,255.84	31,744.16	33,125.00	6.47
+			EQUITIES					
+			MUTUAL FUNDS					
	27,086.384		ARTISAN INTEL FD	785,234.27 28.99	740,000.00	45,234.27	11,782.58	1.50
	2,795.795		ROWE T PRICE NEW ERA FD INC	128,606.57 46.00	125,000.00	3,606.57	1,593.60	1.24

ASSET DETAIL

SHARP EMMA O-PARKER FOUNDATION-TR  
ACCOUNT

AS OF DECEMBER 31, 2006

PAGE 4

PAR VALUE	OR SHARES	ASSET DESCRIPTION	MARKET VALUE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
5,500		SPDR TRUST SERIES 1	778,910.00 141.62	771,485.00	7,425.00	17,440.50	2.24
		TOTAL MUTUAL FUNDS	1,692,750.84	1,636,485.00	56,265.84	30,816.68	1.82
		TOTAL EQUITIES	1,692,750.84	1,636,485.00	56,265.84	30,816.68	1.82

\*INCLUDES INCOME CASH BALANCE OF \$0.00