



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



Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

2008

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

For calendar year 2008, or tax year beginning 10/01, 2008, and ending 09/30, 2009

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 foundation: TR U/W CHAS E. SCHELL / EDUCATION

Number and street (or P O box number if mail is not delivered to street address): P O BOX 630858 MD 1090CA

Room/suite: [Blank]

City or town, state, and ZIP code: CINCINNATI, OH 45263-0858

Employer identification number: 31-6019720

Telephone number (see page 10 of the instructions): (513) 534-4397

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

Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 6,537,384.

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

ENVELOPE
POST
MAIL
DATE
FEB 16 2010

SCANNED FEB 22 2010

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)	738,889.			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments	13,999.	13,999.		STMT 1
4	Dividends and interest from securities	88,340.	88,340.		STMT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	182,682.			
b	Gross sales price for all assets on line 6a 248,208.				
7	Capital gain net income (from Part IV, line 2)		182,682.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	1,023,910.	285,021.		
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule) STMT 3	2,909.	1,455.	NONE	1,455.
b	Accounting fees (attach schedule) STMT 4	550.	275.	NONE	275.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) STMT 5	17,613.	1,947.		
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) STMT 6	20,303.	19,423.		880.
24	Total operating and administrative expenses. Add lines 13 through 23	41,375.	23,100.	NONE	2,610.
25	Contributions, gifts, grants paid	550,030.			550,030.
26	Total expenses and disbursements. Add lines 24 and 25	591,405.	23,100.	NONE	552,640.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	432,505.			
b	Net investment income (if negative, enter -0-)		261,921.		
c	Adjusted net income (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2008)

JSA
8E1410 1 000

ADT025 5999 01/01/2010 07.10.25

5

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing	1.	1.	1.
	2	Savings and temporary cash investments	1,516,108.	966,217.	966,217.
	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 15 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)	4,672,880.	5,676,403.	4,475,338.
	c	Investments - corporate bonds (attach schedule)	1,288,855.	1,267,731.	1,095,828.
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	7,477,844.	7,910,352.	6,537,384.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	7,477,844.	7,910,352.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)	7,477,844.	7,910,352.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	7,477,844.	7,910,352.		

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	7,477,844.
2	Enter amount from Part I, line 27a	2	432,505.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	3.
4	Add lines 1, 2, and 3	4	7,910,352.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,910,352.

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 DETAIL				
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			(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				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	182,682.
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 17 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 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007	350,784.	6,370,632.	0.05506266882
2006	50,558.	6,012,592.	0.00840868630
2005	300,590.	4,758,891.	0.06316387579
2004	205,717.	3,620,720.	0.05681660001
2003	300,575.	4,319,158.	0.06959111012
2 Total of line 1, column (d)			2 0.25304294104
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 0.05060858821
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			4 5,513,988.
5 Multiply line 4 by line 3			5 279,055.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,619.
7 Add lines 5 and 6			7 281,674.
8 Enter qualifying distributions from Part XII, line 4 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 18.			8 552,640.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the 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 foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	2,619.
c	All other domestic foundations 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	
3	Add lines 1 and 2	3	2,619.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-	5	2,619.
6	Credits/Payments:		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	12,536.
b	Exempt foreign organizations-tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	12,536.
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	9,917.
11	Enter the amount of line 10 to be Credited to 2009 estimated tax 2,620 . Refunded	11	7,297.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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 foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ _____ STMT 8		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> STMT 9	X	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(3)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ FIFTH THIRD BANK Telephone no ▶ (513) 534-4397 Located at ▶ 38 FOUNTAIN SQ. PLZ. MD 1090FA, CINCI. OH ZIP + 4 ▶ 45263			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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 foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	
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 2008?	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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 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 20 of the instructions)	2b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2008 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 2008)	3b	
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 2008?	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 page 22 of the 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 22 of the instructions)? Yes No **5b**

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

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 22 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 10		- 0 -	- 0 -	- 0 -

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 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 23 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
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 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	4,382,375.
b	Average of monthly cash balances	1b	1,215,582.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	5,597,957.
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	5,597,957.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	83,969.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,513,988.
6	Minimum investment return. Enter 5% of line 5	6	275,699.

Part XI Distributable Amount (see page 25 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	275,699.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	2,619.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,619.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	273,080.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	273,080.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	273,080.

Part XII Qualifying Distributions (see page 25 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	552,640.
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	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	552,640.
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 26 of the instructions)	5	2,619.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	550,021.

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 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				273,080.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			NONE	
b Total for prior years 20 <u>06</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2008:				
a From 2003	85,054.			
b From 2004	26,924.			
c From 2005	67,098.			
d From 2006	NONE			
e From 2007	44,786.			
f Total of lines 3a through e	223,862.			
4 Qualifying distributions for 2008 from Part XII, line 4: ► \$ <u>552,640.</u>				
a Applied to 2007, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2008 distributable amount				273,080.
e Remaining amount distributed out of corpus	279,560.			
5 Excess distributions carryover applied to 2008 (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	503,422.			
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 2007 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)	85,054.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	418,368.			
10 Analysis of line 9:				
a Excess from 2004	26,924.			
b Excess from 2005	67,098.			
c Excess from 2006	NONE			
d Excess from 2007	44,786.			
e Excess from 2008	279,560.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling
- b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
2a 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 foundation had \$5,000 or more in assets at any time during the year - see page 27 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).)
- N/A
- 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.
- N/A
- 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 11
- 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 Paid during the year SEE STATEMENT 12				
Total ▶ 3a				550,030.
b Approved for future payment SEE STATEMENT 12				
Total ▶ 3b				1,425,000.

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, and 990-PF.

2008

Name of the organization TR U/W CHAS E. SCHELL / EDUCATION	Employer identification number 31-6019720
---	--

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.)

General Rule

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year) ▶ \$ _____

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization TR U/W CHAS E. SCHELL / EDUCATION	Employer identification number 31-6019720
--	---

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	SOLE SURV TR U/W CHARLES E. SCHELL 38 FOUNTAIN SQUARE PLAZA CINCINNATI, OH 45263	\$ 738,889.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MONEY MARKET INTEREST	13,999.	13,999.
TOTAL	13,999.	13,999.

=====

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN DIVIDENDS	12,629.	12,629.
DOMESTIC DIVIDENDS	30,706.	30,706.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE	1,887.	1,887.
NONQUALIFIED DOMESTIC DIVIDENDS	43,118.	43,118.
TOTAL	88,340.	88,340.

FORM 990PF, PART I - LEGAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES	2,909.	1,455.		1,455.
TOTALS	2,909.	1,455.	NONE	1,455.

=====

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	550.	275.		275.
TOTALS	550.	275.	NONE	275.

=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
PRIOR YEAR EXCISE TAX PAID	3,130.	
EXCISE TAX ESTIMATE	12,536.	
FOREIGN TAXES ON QUALIFIED FOR	1,947.	1,947.
	-----	-----
TOTALS	17,613.	1,947.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
BANK SERVICE FEES	19,423.	19,423.	
OAG FILING FEE	200.		200.
MISC CHARITABLE EXP	680.		680.
TOTALS	20,303.	19,423.	880.

=====

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

=====

DESCRIPTION

AMOUNT

ROUNDING

3.

TOTAL

3.
=====

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

OH

TR U/W CHAS E. SCHELL / EDUCATION

31-6019720

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

=====

NAME AND ADDRESS

SOLE SURV TR U/W CHARLES E. SCHELL
38 FOUNTAIN SQUARE PLAZA
CINCINNATI, OH 45263

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

=====

OFFICER NAME:

FIFTH THIRD BANK

ADDRESS:

38 FOUNTAIN SQUARE PLAZA MD 1090 CA
CINCINNATI, OH 45263

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

=====

RECIPIENT NAME:

FIFTH THIRD BANK FOUNDATION OFFICE

ADDRESS:

38 FOUNTAIN SQUARE PLAZA MD1090CA
CINCINNATI, OH 45263

RECIPIENT'S PHONE NUMBER: 513-534-4397

FORM, INFORMATION AND MATERIALS:

AVAILABLE UPON REQUEST

SUBMISSION DEADLINES:

AVAILABLE UPON REQUEST

RESTRICTIONS OR LIMITATIONS ON AWARDS:

AWARDS GIVEN TO COLLEGES TO SET UP STUDENT LOAN PROGRAMS TO PROVIDE
INTEREST FREE LOANS TO MEN AND WOMAN, AGES 15-25
LIVING IN OH, KY, IN OR ADJOINING STATES

=====

RECIPIENT NAME:

SEE ATTACHED SCHEDULE

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 550,030.

TOTAL GRANTS PAID: 550,030.
=====

RECIPIENT NAME:

SEE SCHEDULE ATTACHED

RELATIONSHIP:

NONE

FOUNDATION STATUS OF RECIPIENT:

CHARITY

AMOUNT APPROVED FOR FUTURE PAYMENT: 1,425,000.

TOTAL GRANTS APPROVED FOR FUTURE PAYMENT: 1,425,000.
=====

**Charles E Scheell Foundation for Education
Contributions
Fiscal Year Ending 9/30/2009**

Organization	Address	City	St	Zip	Usage	Amt	Date Paid
Baldwin Wallace College	275 Eastland Road	Berea	OH	44017	Scholarship	(\$6,117.00)	8/4/2009
Baldwin Wallace College	275 Eastland Road	Berea	OH	44017	Scholarship	\$6,117.00	8/5/2009
Bellarmine University	2001 Newburg Road	Louisville	KY	40205-1877	Scholarship	\$25,000.00	10/6/2008
Bellarmine University	2001 Newburg Road	Louisville	KY	40205-1877	Scholarship	(\$11,751.00)	9/8/2009
Bellarmine University	2001 Newburg Road	Louisville	KY	40205-1877	Scholarship	\$11,751.00	9/9/2009
Belmont University	1900 Belmont Blvd.	Nashville	TN	37212	Scholarship	\$25,000.00	12/12/2008
BGSU/Firelands College	One University Drive	Huron	OH	44839-9719	Scholarship	(\$11,390.72)	8/17/2009
BGSU/Firelands College	One University Drive	Huron	OH	44839-9719	Scholarship	\$11,390.72	8/18/2009
Bluffton University	1 University Drive	Bluffton	OH	45817-21004	Scholarship	(\$3,702.04)	8/28/2009
Bluffton University	1 University Drive	Bluffton	OH	45817-21004	Scholarship	\$3,702.04	8/31/2009
Bowling Green State University	231 Administration Building	Bowling Green	OH	43403	Scholarship	(\$14,303.93)	8/17/2009
Bowling Green State University	231 Administration Building	Bowling Green	OH	43403	Scholarship	\$14,303.93	8/18/2009
Capital University	2199 East Main Street	Columbus	OH	43209	Scholarship	(\$5,086.00)	7/14/2009
Capital University	2199 East Main Street	Columbus	OH	43209	Scholarship	\$5,086.00	7/15/2009
Cedarville University	251 N Main Street	Cedarville	OH	45314	Scholarship	\$25,000.00	7/31/2009
Centre College	Development Office, 600 West Walnut Street	Danville	KY	40422-1394	Scholarship	(\$40,808.41)	9/8/2009
Centre College	Development Office, 600 West Walnut Street	Danville	KY	40422-1394	Scholarship	\$40,808.41	9/9/2009
Cincinnati Christian University	2700 Glenway Avenue, P O Box 4320	Cincinnati	OH	45204-3200	Scholarship	\$25,000.00	7/1/2009
The Cleveland Institute of Art	11141 East Boulevard	Cleveland	OH	44106	Scholarship	\$25,000.00	10/14/2008
College of Mount St Joseph	5701 Delhi Road	Cincinnati	OH	45233-1670	Scholarship	\$25,000.00	4/2/2009
College of Mount St Joseph	5701 Delhi Road	Cincinnati	OH	45233-1670	Scholarship	(\$2,250.00)	8/10/2009
College of Mount St Joseph	5701 Delhi Road	Cincinnati	OH	45233-1670	Scholarship	\$2,250.00	9/9/2009
Christ Hospital's College of Nursing and Health Science	2139 Auburn Avenue	Cincinnati	OH	45219-2989	Scholarship	\$25,000.00	4/8/2009
College of Wooster	Gault Alumni Ctr, 1189 Beall Ave	Wooster	OH	44691	Scholarship	(\$630.00)	9/8/2009
College of Wooster	Gault Alumni Ctr, 1189 Beall Ave	Wooster	OH	44691	Scholarship	\$630.00	9/9/2009
University of the Cumberlands - Cumberland College	816 Walnut Street	Williamsburg	KY	40769-9983	Scholarship	(\$12,261.14)	8/28/2009
University of the Cumberlands - Cumberland College	816 Walnut Street	Williamsburg	KY	40769-9983	Scholarship	\$12,261.14	8/31/2009
Davenport Educational System Inc	415 East Fulton St	Grand Rapids	MI	49503	Scholarship	\$25,000.00	7/8/2009
Defiance College	701 North Clinton Street	Defiance	OH	43512-1695	Scholarship	(\$9,925.40)	8/19/2009
Defiance College	701 North Clinton Street	Defiance	OH	43512-1695	Scholarship	\$9,925.40	8/20/2009
Denison University	PO Box 716	Granville	OH	43023-0716	Scholarship	\$25,000.00	11/21/2008
Denison University	PO Box 716	Granville	OH	43023-0716	Scholarship	(\$24,901.17)	9/8/2009
Denison University	PO Box 716	Granville	OH	43023-0716	Scholarship	\$24,901.17	9/9/2009
Eastern Kentucky University Foundation	521 Lancaster Ave, 107 Coates Bldg, Coates Box 1A	Richmond	KY	40475-3102	Scholarship	(\$2,451.83)	9/14/2009
Eastern Kentucky University Foundation	521 Lancaster Ave, 107 Coates Bldg, Coates Box 1A	Richmond	KY	40475-3102	Scholarship	\$2,451.83	9/15/2009
Eastern Michigan University Foundation	1349 S Huron Street	Ypsilanti	MI	48197	Scholarship	\$25,000.00	2/19/2009
Ferris State University	420 Oak Street, PRK 255B	Big Rapids	MI	49307	Scholarship	(\$400.00)	10/14/2008
Ferris State University	420 Oak Street, PRK 255B	Big Rapids	MI	49307	Scholarship	\$400.00	8/28/2009
Ferris State University	420 Oak Street, PRK 255B	Big Rapids	MI	49307	Scholarship	\$400.00	8/31/2009
Firelands Regional Medical Center School of Nursing	1912 Hayes Avenue	Sandusky	OH	44870-4736	Scholarship	(\$13,100.00)	7/23/2009
Firelands Regional Medical Center School of Nursing	1912 Hayes Avenue	Sandusky	OH	44870-4736	Scholarship	\$13,100.00	7/28/2009
Gateway Community and Technical College	1030 Old State Road	Park Hills	KY	41011	Scholarship	\$25,000.00	5/20/2009

**Charles E Schell Foundation for Education
Contributions
Fiscal Year Ending 9/30/2009**

Organization	Address	City	St	Zip	Usage	Amt	Date Paid
Georgetown College	400 East College Street	Georgetown	KY	40324-1696	Scholarship	(\$5,640.00)	11/12/2008
Georgetown College	400 East College Street	Georgetown	KY	40324-1696	Scholarship	\$5,640.00	11/14/2008
Georgetown College	400 East College Street	Georgetown	KY	40324-1696	Scholarship	(\$3,180.00)	8/19/2009
Georgetown College	400 East College Street	Georgetown	KY	40324-1696	Scholarship	\$3,180.00	8/20/2009
God's Bible School and College	1810 Young Street	Cincinnati	OH	45202	Scholarship	(\$8,078.34)	9/8/2009
God's Bible School and College	1810 Young Street	Cincinnati	OH	45202	Scholarship	\$8,078.34	9/9/2009
Good Samaritan Hospital	375 Dixmyth Avenue	Cincinnati	OH	45220	Scholarship	\$25,000.00	3/31/2009
Hanover College	P O Box 108	Hanover	IN	47243-0108	Scholarship	(\$5,840.00)	8/4/2009
Hanover College	P O Box 108	Hanover	IN	47243-0108	Scholarship	\$5,840.00	8/5/2009
Holy Cross College, Inc	P O Box 308	Notre Dame	IN	46556	Scholarship	\$25,000.00	7/8/2009
Ivy Tech Foundation	50 W. Fall Creek Parkway North Drive	Indianapolis	IN	46208	Scholarship	\$25,000.00	2/19/2009
Ivy Tech Foundation	3501 First Avenue	Evansville	IN	47710	Scholarship	\$25,000.00	11/14/2008
James A Rhodes State College Foundation	4240 Campus Drive	Lima	OH	45804-3597	Scholarship	(\$8,348.50)	7/28/2009
James A Rhodes State College Foundation	4240 Campus Drive	Lima	OH	45804-3597	Scholarship	\$8,348.50	7/29/2009
Kenyon College	Office of Financial Aid, Stephens Hall	Gambier	OH	43022-9623	Scholarship	(\$3,300.00)	7/28/2009
Kenyon College	Office of Financial Aid, Stephens Hall	Gambier	OH	43022-9623	Scholarship	\$3,300.00	7/29/2009
Lake Erie College	391 W. Washington Street	Painesville	OH	44077	Scholarship	(\$11,092.96)	9/23/2009
Lake Erie College	391 W. Washington Street	Painesville	OH	44077	Scholarship	\$11,092.96	9/24/2009
Lakeland Foundation	7700 Clocktower Drive	Kirtland	OH	44094-5198	Scholarship	(\$5,791.83)	7/28/2009
Lakeland Foundation	7700 Clocktower Drive	Kirtland	OH	44094-5198	Scholarship	\$5,791.83	7/29/2009
Lourdes College	6832 Convent Blvd	Sylvania	OH	43560-2898	Scholarship	(\$7,453.56)	8/19/2009
Lourdes College	6832 Convent Blvd	Sylvania	OH	43560-2898	Scholarship	\$7,453.56	8/20/2009
Malone University	2600 Cleveland Avenue NW	Canton	OH	44709	Scholarship	(\$25,401.45)	8/10/2009
Malone University	2600 Cleveland Avenue NW	Canton	OH	44709	Scholarship	\$25,401.45	8/11/2009
Mercy College of Northwest Ohio	2221 Madison Avenue	Toledo	OH	43624-1132	Scholarship	(\$14,121.00)	11/12/2008
Mercy College of Northwest Ohio	2221 Madison Avenue	Toledo	OH	43624-1132	Scholarship	\$14,121.00	11/14/2008
Methodist Theological School in Ohio	3081 Columbus Pike	Delaware	OH	43015	Scholarship	(\$1,550.00)	7/28/2009
Methodist Theological School in Ohio	3081 Columbus Pike	Delaware	OH	43015	Scholarship	\$1,550.00	7/29/2009
Miami University Foundation	926 Chestnut Lane	Oxford	OH	45056	Scholarship	(\$389.51)	10/17/2008
Miami University Foundation	926 Chestnut Lane	Oxford	OH	45056	Scholarship	\$389.51	10/21/2008
Miami University Foundation	926 Chestnut Lane	Oxford	OH	45056	Scholarship	(\$260.17)	11/12/2008
Miami University Foundation	926 Chestnut Lane	Oxford	OH	45056	Scholarship	\$260.17	11/14/2008
Miami University Foundation	926 Chestnut Lane	Oxford	OH	45056	Scholarship	(\$7,716.78)	12/2/2008
Miami University Foundation	926 Chestnut Lane	Oxford	OH	45056	Scholarship	\$7,716.78	12/4/2008
Miami University Foundation	926 Chestnut Lane	Oxford	OH	45056	Scholarship	(\$1,413.58)	12/24/2008
Miami University Foundation	926 Chestnut Lane	Oxford	OH	45056	Scholarship	\$1,413.58	12/30/2008
Miami University Foundation	926 Chestnut Lane	Oxford	OH	45056	Scholarship	(\$522.65)	1/22/2009
Miami University Foundation	926 Chestnut Lane	Oxford	OH	45056	Scholarship	\$522.62	1/23/2009
Miami University Foundation	926 Chestnut Lane	Oxford	OH	45056	Scholarship	(\$772.67)	2/18/2009
Miami University Foundation	926 Chestnut Lane	Oxford	OH	45056	Scholarship	\$772.67	2/19/2009
Miami University Foundation	926 Chestnut Lane	Oxford	OH	45056	Scholarship	(\$1,416.55)	3/13/2009
Miami University Foundation	926 Chestnut Lane	Oxford	OH	45056	Scholarship	\$1,416.55	3/16/2009

**Charles E Scheell Foundation for Education
Contributions
Fiscal Year Ending 9/30/2009**

Organization	Address	City	St	Zip	Usage	Amt	Date Paid
Miami University Foundation	926 Chestnut Lane	Oxford	OH	45056	Scholarship	(\$1,438.63)	4/9/2009
Miami University Foundation	926 Chestnut Lane	Oxford	OH	45056	Scholarship	\$1,438.63	4/10/2009
Miami University Foundation	926 Chestnut Lane	Oxford	OH	45056	Scholarship	(\$670.36)	5/27/2009
Miami University Foundation	926 Chestnut Lane	Oxford	OH	45056	Scholarship	\$670.36	5/28/2009
Miami University Foundation	926 Chestnut Lane	Oxford	OH	45056	Scholarship	(\$4,998.55)	8/4/2009
Miami University Foundation	926 Chestnut Lane	Oxford	OH	45056	Scholarship	\$4,998.55	8/5/2009
Miami University Foundation	926 Chestnut Lane	Oxford	OH	45056	Scholarship	(\$1,073.02)	9/14/2009
Miami University Foundation	926 Chestnut Lane	Oxford	OH	45056	Scholarship	\$1,073.02	9/15/2009
Midway College	512 East Stephens Street	Midway	KY	40347-1120	Scholarship	(\$748.28)	9/8/2009
Midway College	512 East Stephens Street	Midway	KY	40347-1120	Scholarship	\$748.28	9/9/2009
Monroe County Community College Foundation	1555 S Rainsville Road	Monroe	MI	48161	Scholarship	(\$66,400.07)	9/8/2009
Monroe County Community College Foundation	1555 S Rainsville Road	Monroe	MI	48161	Scholarship	\$66,400.07	9/9/2009
Mount Carmel College of Nursing	127 South Davis Avenue	Columbus	OH	43222	Scholarship	(\$24,455.00)	9/23/2009
Mount Carmel College of Nursing	127 South Davis Avenue	Columbus	OH	43222	Scholarship	\$24,455.00	9/24/2009
Mount Union College	Office of College Advancement, 1972 Clark Avenue	Alliance	OH	44601-3993	Scholarship	(\$9,132.48)	7/20/2009
Mount Union College	Office of College Advancement, 1972 Clark Avenue	Alliance	OH	44601-3993	Scholarship	\$9,132.48	7/21/2009
Mount Vernon Nazarene University	800 Martinsburg Road	Mount Vernon	OH	43050	Scholarship	(\$12,711.00)	6/11/2009
Mount Vernon Nazarene University	800 Martinsburg Road	Mount Vernon	OH	43050	Scholarship	\$12,711.00	6/12/2009
Muskingum College	163 Stormont	New Concord	OH	43762	Scholarship	(\$32,023.00)	9/16/2009
Muskingum College	163 Stormont	New Concord	OH	43762	Scholarship	\$32,023.00	9/17/2009
Northern Kentucky University Foundation	Lucas Administrative Center, Suite 221, Nunn Drive	Highland Heights	KY	41099	Scholarship	(\$14,498.01)	9/8/2009
Northern Kentucky University Foundation	Lucas Administrative Center, Suite 221, Nunn Drive	Highland Heights	KY	41099	Scholarship	\$14,498.01	9/9/2009
Oakland University	2200 N Squirrel Road, 352 HHS	Rochester	MI	48309-4481	Scholarship	\$25,000.00	8/13/2009
Ohio Dominican University	1216 Sunbury Road	Columbus	OH	43219-2099	Scholarship	(\$11,287.66)	3/5/2009
Ohio Dominican University	1216 Sunbury Road	Columbus	OH	43219-2099	Scholarship	\$11,287.66	3/6/2009
Ohio Northern University	525 South Main Street	Ada	OH	45810	Scholarship	(\$3,927.20)	3/19/2009
Ohio Northern University	525 South Main Street	Ada	OH	45810	Scholarship	\$3,927.20	3/20/2009
Ohio Northern University	McGuffey Hall	Athens	OH	45701-2979	Scholarship	(\$13,375.17)	8/28/2009
Ohio Northern University	McGuffey Hall	Athens	OH	45701-2979	Scholarship	\$13,375.17	8/31/2009
Ohio Wesleyan University	61 S Sandusky St	Delaware	OH	43015	Scholarship	(\$13,417.70)	8/4/2009
Ohio Wesleyan University	61 S Sandusky St	Delaware	OH	43015	Scholarship	\$13,417.70	8/5/2009
Shawnee State University	940 2nd Street	Portsmouth	OH	45662	Scholarship	(\$1,577.00)	8/17/2009
Shawnee State University	940 2nd Street	Portsmouth	OH	45662	Scholarship	\$1,577.00	8/18/2009
Southern State Community College	200 Hobart Drive	Hillsboro	OH	45133	Scholarship	(\$2,419.81)	9/8/2009
Southern State Community College	200 Hobart Drive	Hillsboro	OH	45133	Scholarship	\$2,419.81	9/9/2009
Spalding University	851 South Fourth Street	Louisville	KY	40203-2188	Scholarship	(\$4,093.00)	8/10/2009
Spalding University	851 South Fourth Street	Louisville	KY	40203-2188	Scholarship	\$4,093.00	8/11/2009
Terra Community College	2830 Napoleon Road	Fremont	OH	43420-9670	Scholarship	(\$81,022.36)	2/27/2009
Terra Community College	2830 Napoleon Road	Fremont	OH	43420-9670	Scholarship	\$81,022.36	3/2/2009
Terra Community College	2830 Napoleon Road	Fremont	OH	43420-9670	Scholarship	\$25,000.00	7/8/2009
Tiffin University	155 Miami Street	Tiffin	OH	44883-2161	Scholarship	(\$8,094.24)	7/8/2009
Tiffin University	155 Miami Street	Tiffin	OH	44883-2161	Scholarship	\$8,094.24	7/14/2009

**Charles E Scheell Foundation for Education
Contributions
Fiscal Year Ending 9/30/2009**

Organization	Address	City	St	Zip	Usage	Amt	Date Paid
Transylvania University	300 North Broadway	Lexington	KY	40508-1797	Scholarship	(\$10,550 00)	2/18/2009
Transylvania University	300 North Broadway	Lexington	KY	40508-1797	Scholarship	\$10,550 00	2/19/2009
Transylvania University	300 North Broadway	Lexington	KY	40508-1797	Scholarship	\$25,000 00	7/31/2009
Union College	310 College Street	Barbourville	KY	40906	Scholarship	(\$7,568 24)	8/28/2009
Union College	310 College Street	Barbourville	KY	40906	Scholarship	\$7,568 24	8/31/2009
University of Charleston	2300 MacCorkle Ave, SE	Charleston	WV	25304	Scholarship	\$25,000 00	10/14/2008
University of Cincinnati/Clermont College	4200 Clermont College Drive	Batavia	OH	45103-1785	Scholarship	(\$294 00)	7/28/2009
University of Cincinnati/Clermont College	4200 Clermont College Drive	Batavia	OH	45103-1785	Scholarship	\$294 00	7/29/2009
University of Evansville	1800 Lincoln Avenue	Evansville	IN	47722	Scholarship	\$25,000 00	3/19/2009
University of Findlay	1000 North Main Street	Findlay	OH	45840-3695	Scholarship	(\$23,916 05)	7/21/2009
University of Findlay	1000 North Main Street	Findlay	OH	45840-3695	Scholarship	\$23,916 05	7/22/2009
University of Northwestern Ohio	1441 N Cable Road	Lima	OH	45805-1498	Scholarship	(\$1,000 00)	9/8/2009
University of Northwestern Ohio	1441 N Cable Road	Lima	OH	45805-1498	Scholarship	\$1,000 00	9/9/2009
University of Rio Grande	218 North College Avenue	Rio Grande	OH	45674-3100	Scholarship	(\$2,551 55)	7/28/2009
University of Rio Grande	218 North College Avenue	Rio Grande	OH	45674-3100	Scholarship	\$2,551 55	7/29/2009
University of Toledo Foundation	2801 W Bancroft MS 319	Toledo	OH	43606	Scholarship	(\$18,753 70)	2/10/2009
University of Toledo Foundation	2801 W Bancroft MS 319	Toledo	OH	43606	Scholarship	\$18,753 70	3/20/2009
Ursuline College	2550 Lander Road	Pepper Pike	OH	44124-4398	Scholarship	(\$1,448 10)	9/14/2009
Ursuline College	2550 Lander Road	Pepper Pike	OH	44124-4398	Scholarship	\$1,448 10	9/15/2009
Wilmington College	251 Ludovic Street, Pyle Center Box 1184	Wilmington	OH	45177	Scholarship	\$25,000 00	8/12/2009
Wittenberg University	Ward Street at N Wittenberg Avenue, P O Box 720	Springfield	OH	45501-0720	Scholarship	(\$19,869 71)	8/28/2009
Wittenberg University	Ward Street at N Wittenberg Avenue, P O Box 720	Springfield	OH	45501-0720	Scholarship	\$19,869 71	8/31/2009
Wright State University	3640 Colonel Glenn Hwy	Dayton	OH	45435-0001	Scholarship	(\$8,144 27)	9/8/2009
Wright State University	3640 Colonel Glenn Hwy	Dayton	OH	45435-0001	Scholarship	\$8,144 27	9/9/2009
Xavier University	3800 Victory Parkway	Cincinnati	OH	45207-5110	Scholarship	(\$32,727 14)	9/14/2009
Xavier University	3800 Victory Parkway	Cincinnati	OH	45207-5110	Scholarship	\$32,727 14	9/15/2009
Youngstown State University Foundation	One University Plaza	Youngstown	OH	44555-0002	Scholarship	(\$8,055 00)	12/2/2008
Youngstown State University Foundation	One University Plaza	Youngstown	OH	44555-0002	Scholarship	\$8,055 00	12/4/2008
Youngstown State University Foundation	One University Plaza	Youngstown	OH	44555-0002	Scholarship	(\$2,890 00)	7/28/2009
Youngstown State University Foundation	One University Plaza	Youngstown	OH	44555-0002	Scholarship	\$2,890 00	7/29/2009

\$550,029 97

Charles E. Schell Foundation for Education

Grants Approved for Future Payment

FY Ending 9/30/09

<u>Grantee</u>	<u>Location</u>	<u>Commitment</u>
Bellarmino University	Louisville KY	\$ 75,000.00
Belmont University	Nashville TN	\$ 75,000 00
Cedarville University	Cedarville OH	\$ 25,000 00
Cincinnati Christian University	Cincinnati OH	\$ 75,000.00
The Cleveland Institute of Art	Cleveland OH	\$ 50,000 00
College of Mount St. Joseph	Cincinnati OH	\$ 75,000.00
Christ Hospital	Cincinnati OH	\$ 50,000.00
University of the Cumberlands	Williamsburg KY	\$ 100,000.00
Davenport Educational System	Grand Rapids MI	\$ 50,000 00
Denison University	Granville OH	\$ 75,000.00
Eastern Michigan University Foundation	Ypsilanti MI	\$ 50,000 00
Ferris State University	Big Rapids MI	\$ 50,000.00
Kentucky Community and Technical College System Foundation	Park Hills KY	\$ 25,000.00
Good Samaritan Hospital	Cincinnati OH	\$ 75,000.00
Holy Cross College	Notre Dame IN	\$ 50,000 00
Ivy Tech Community College	Indianapolis IN	\$ 50,000.00
Ivy Tech Foundation	Evansville IN	\$ 75,000 00
Oakland University	Rochester MI	\$ 25,000.00
Schoolcraft College Foundation	Livonia MI	\$ 100,000 00
Terra Community College	Fremont OH	\$ 50,000.00
Transylvania University	Lexington KY	\$ 25,000 00
University of Charleston	Charleston WV	\$ 50,000.00
University of Evansville	Evansville IN	\$ 75,000 00
Wilmington College	Wilmington OH	\$ 75,000.00
		<u>\$ 1,425,000.00</u>

STATEMENT HIGHLIGHTS**SUMMARY OF BALANCES**

AS OF 09/30/09

	COST BASIS	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	MARKET YIELD
CASH					
MONEY MARKET INVESTMENTS	\$966,217.00	\$966,217.00	14.77%	\$193.24	0.01%
SHORT TERM INVESTMENTS	0.00	0.00	0.00	0.00	0.00
CASH	0.81	0.81	0.00	0.00	0.00
TOTAL	\$966,217.81	\$966,217.81	14.77%	\$193.24	0.01%
BONDS					
BONDS	0.00	0.00	0.00	0.00	0.00
BOND FUNDS	1,267,731.19	1,095,827.50	16.76	59,898.51	5.46
TOTAL	\$1,267,731.19	\$1,095,827.50	16.76%	\$59,898.51	5.46%
EQUITIES					
COMMON STOCK	0.00	0.00	0.00	0.00	0.00
PREFERRED STOCK	0.00	0.00	0.00	0.00	0.00
EQUITY FUNDS	5,676,402.83	4,475,337.50	68.45	57,010.76	1.27
TOTAL	\$5,676,402.83	\$4,475,337.50	68.45%	\$57,010.76	1.27%
OTHER ASSETS					
ASSETS	0.00	0.00	0.00	0.00	0.00
LIABILITIES					
LIABILITIES	0.00	0.00	0.00	0.00	0.00
TOTAL	\$0.00	\$0.00	0.00%	\$0.00	0.00%
TOTAL VALUE	\$7,910,351.83	\$6,537,382.81	100.00%	\$117,102.51	1.79%

GENERATED FILE COPY
FOR
SCHELL EDUCATION-CONSOLIDATED

STATEMENT OF INVESTMENTS AS OF 09/30/09

SHARES/ PAR VALUE	SECURITY	UNIT MARKET PRICE	COST BASIS	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	MARKET YIELD
CASH							
MONEY MARKET INVESTMENTS							
966,217	FIFTH THIRD PRIME MONEY MARKET FUND (N)	\$1.00	\$966,217.00	\$966,217.00	14.8%	\$193.24	
	TOTAL MONEY MARKET INVESTMENTS		<u>\$966,217.00</u>	<u>\$966,217.00</u>	<u>14.8%</u>	<u>\$193.24</u>	
BOND FUNDS							
MUTUAL BOND FUNDS							
20,932.597	FIFTH THIRD TOTAL RETURN BOND FD INSTL SHS (INCOME INVESTMENT)	8.69	178,798.48	181,904.27	2.8	9,942.98	5.5%
105,169.532	FIFTH THIRD TOTAL RETURN BOND FD INSTL SHS	8.69	1,088,932.71	913,923.23	14.0	49,955.53	5.5
	TOTAL MUTUAL BOND FUNDS		<u>\$1,267,731.19</u>	<u>\$1,095,827.50</u>	<u>16.8%</u>	<u>\$59,898.51</u>	<u>5.5%</u>
EQUITY FUNDS							
MUTUAL EQUITY FUNDS							
417.254	FIFTH THIRD MID CAP GROWTH INSTL SHS (INCOME INVESTMENT)	7.99	5,778.97	3,333.86	.1	7.09	.2
67,973.081	FIFTH THIRD MID CAP GROWTH INSTL SHS	7.99	787,565.30	543,104.92	8.3	1,155.54	.2
2,877.826	FIFTH THIRD QUALITY GROWTH FUND INSTL SHS (INCOME INVESTMENT)	13.07	48,830.63	37,613.19	.6	178.43	.5
77,041.353	FIFTH THIRD QUALITY GROWTH FUND INSTL SHS	13.07	1,181,327.01	1,006,930.48	15.4	4,776.56	.5
3,974.507	FIFTH THIRD INTL EQUITY FUND INSTL SHS (INCOME INVESTMENT)	7.80	38,979.75	31,001.15	.5	771.05	2.5

STATEMENT OF INVESTMENTS

AS OF 09/30/09

SHARES/ PAR VALUE	SECURITY	UNIT MARKET PRICE	COST BASIS	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	MARKET YIELD
81,750.065	FIFTH THIRD INTL EQUITY FUND INSTL SHS	\$7.80	\$753,878.42	\$637,650.51	9.8%	\$15,859.51	2.5%
6,324.296	FIFTH THIRD DISCIPLINED LARGE VALUE FUND (INCOME INVESTMENT)	9.19	73,076.51	58,120.28	.9	1,119.40	1.9
102,458.790	FIFTH THIRD DISCIPLINED LARGE VALUE FUND	9.19	1,222,251.33	941,596.28	14.4	18,135.21	1.9
1,987.706	FIFTH THIRD ALL CAP VALUE FD (INCOME INVESTMENT)	13.65	37,441.49	27,132.19	.4	411.46	1.5
39,517.538	FIFTH THIRD ALL CAP VALUE FD	13.65	770,932.20	539,414.39	8.3	8,180.13	1.5
894.491	FIFTH THIRD SMALL CAP VALUE FUND (INCOME INVESTMENT)	14.95	15,899.51	13,372.64	.2	197.68	1.5
11,329.052	FIFTH THIRD SMALL CAP VALUE FUND	14.95	205,255.55	169,369.33	2.6	2,503.72	1.5
1,557.573	FIFTH THIRD SMALL CAP GROWTH FD INSTL SHS (INCOME INVESTMENT)	6.66	14,775.97	10,373.44	.2		
24,670.464	FIFTH THIRD SMALL CAP GROWTH FD INSTL SHS	6.66	259,089.11	164,305.29	2.5		
7,505	ISHARES TR MSCI EMERGING MKTS INDEX FD	38.91	261,321.08	292,019.55	4.5	3,714.98	1.3
	TOTAL MUTUAL EQUITY FUNDS		<u>\$5,676,402.83</u>	<u>\$4,475,337.50</u>	<u>68.5%</u>	<u>\$57,010.76</u>	<u>1.3%</u>
	TOTAL INCOME AND PRINCIPAL INVESTMENTS		<u>\$7,910,351.02</u>	<u>\$6,537,382.00</u>	<u>100.0%</u>	<u>\$117,102.51</u>	<u>1.8%</u>
	CASH		\$.81	\$.81			
	ACCOUNT VALUE		\$7,910,351.83	\$6,537,382.81			

**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)	
							4,674.	
							193,534.	
50,000.00		6218.905					05/04/2004	04/02/2009
		65,526.00					-15,526.00	

TOTAL GAIN(LOSS)							182,682.	
							=====	