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

OMB No. 1545-0052

2009

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

For calendar year 2009, or tax year beginning , 2009, and ending , 20

Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: **CHARLES EADES SCHOLARSHIP TRUST 1015024820**

Number and street (or P.O. box number if mail is not delivered to street address): **PO BOX 207**

Room/suite: _____

City or town, state, and ZIP code: **EVANSVILLE, IN 47702**

A Employer identification number: **20-7217388**

B Telephone number (see page 10 of the instructions): **(812) 464-1399**

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

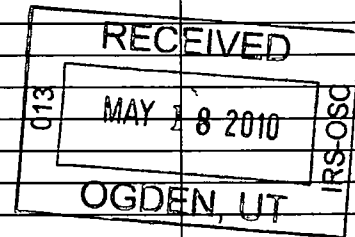
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **1,268,742.**

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

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)
Revenue	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				
	4 Dividends and interest from securities	40,723.	39,742.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-72,184.			
	b Gross sales price for all assets on line 6a 338,977.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	-31,461.	39,742.		
	13 Compensation of officers, directors, trustees, etc.	13,599.	6,799.		6,799.
	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) STMT 1	750.	NONE	NONE	750.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 2	2,368.	42.		
	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)				
	24 Total operating and administrative expenses. Add lines 13 through 23	16,717.	6,841.	NONE	7,549.
	25 Contributions, gifts, grants paid	81,625.			81,625.
	26 Total expenses and disbursements. Add lines 24 and 25	98,342.	6,841.	NONE	89,174.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-129,803.			
		b Net investment income (if negative, enter -0-)	32,901.		
		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				
	2	Savings and temporary cash investments				
	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 ▶				
	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)	1,339,758.	1,219,262.	1,268,742.		
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)	1,339,758.	1,219,262.	1,268,742.		
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	1,339,758.	1,219,262.		
	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)	1,339,758.	1,219,262.		
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,339,758.	1,219,262.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,339,758.
2	Enter amount from Part I, line 27a	2	-129,803.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 3	3	9,376.
4	Add lines 1, 2, and 3	4	1,219,331.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 4	5	69.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,219,262.

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) 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) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	-72,184.	
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))
2008			
2007			
2006			
2005			
2004			
2 Total of line 1, column (d)			2
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
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
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

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 or determination letter: _____ (attach copy of ruling letter if necessary - see instructions)		1	658.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
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	658.
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	658.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	736.	
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	736.	
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	78.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 78. Refunded <input type="checkbox"/>	11		

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)? 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.		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 <input type="checkbox"/> \$ _____ (2) On foundation managers. <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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? If "Yes," attach a conformed copy of the changes		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? If "Yes," attach the statement required by General Instruction T.		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? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> STMT 5		
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 General Instruction G? If "No," attach explanation	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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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)(13)? 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?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>OLD NATIONAL TRUST COMPANY</u> Telephone no. <u>(812) 464-1399</u>			
	Located at <u>P.O. BOX 207, EVANSVILLE, IN</u> ZIP + 4 <u>47702</u>			
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 <u>15</u>			

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 checked="" type="checkbox"/> Yes <input 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)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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 2009?	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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years <u>2007</u>		
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. <u></u>		
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 2009 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 2009)	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 2009?	4b	X

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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)? ☐ **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? ☐ **6b** ☒

If "Yes" to 6b, 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? ☐ **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 6		13,599.	-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

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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	

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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	1,200,446.
b	Average of monthly cash balances	1b	NONE
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	1,200,446.
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	1,200,446.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	18,007.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,182,439.
6	Minimum investment return. Enter 5% of line 5	6	59,122.

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	59,122.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	658.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	658.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	58,464.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	58,464.
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	58,464.

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	89,174.
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	89,174.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	89,174.

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				58,464.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			67,776.	
b Total for prior years: 20 07, 20 , 20		4,832.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	NONE			
b From 2005	NONE			
c From 2006	NONE			
d From 2007	NONE			
e From 2008	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 89,174.				
a Applied to 2008, but not more than line 2a			67,776.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		4,832.		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2009 distributable amount				16,566.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2009 . (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				
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				
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				41,898.
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 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2005	NONE			
b Excess from 2006	NONE			
c Excess from 2007	NONE			
d Excess from 2008	NONE			
e Excess from 2009	NONE			

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(1)(5)

[illegible]

1 Information Regarding Foundation Managers:

N/A

N/A

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.

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

12

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	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 8				
Total			▶ 3a	81,625.
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

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

Line No.

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)

NOT APPLICABLE

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)	
2,803.00		90. AFLAC INC PROPERTY TYPE: SECURITIES 4,925.00					12/17/2007 -2,122.00	05/14/2009
1,390.00		35. AFLAC INC PROPERTY TYPE: SECURITIES 748.00					02/06/2009 642.00	08/06/2009
2,184.00		55. AFLAC INC PROPERTY TYPE: SECURITIES 2,873.00					05/29/2007 -689.00	08/06/2009
1,571.00		10. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES 1,664.00					10/12/2007 -93.00	07/22/2009
827.00		35. AUTODESK INC PROPERTY TYPE: SECURITIES 655.00					07/01/2009 172.00	09/16/2009
3,947.00		167. AUTODESK INC PROPERTY TYPE: SECURITIES 7,768.00					12/17/2007 -3,821.00	09/16/2009
360.00		10. BARCLAYS BK IPATH INDL COMMODITY ETN PROPERTY TYPE: SECURITIES 280.00					07/09/2009 80.00	10/28/2009
549.00		10. BURLINGTON NORTHN SANTA FE CORP PROPERTY TYPE: SECURITIES 965.00					09/18/2008 -416.00	03/11/2009
4,944.00		90. BURLINGTON NORTHN SANTA FE CORP PROPERTY TYPE: SECURITIES 7,786.00					12/17/2007 -2,842.00	03/11/2009
275.00		5. CHURCH & DWIGHT INC PROPERTY TYPE: SECURITIES 284.00					12/17/2007 -9.00	10/28/2009
232.00		10. CISCO SYSTEMS INC PROPERTY TYPE: SECURITIES 331.00					10/12/2007 -99.00	10/28/2009

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)	
862.00		20. CONOCOPHILLIPS PROPERTY TYPE: SECURITIES 940.00					02/06/2009 -78.00	07/22/2009
4,009.00		93. CONOCOPHILLIPS PROPERTY TYPE: SECURITIES 7,429.00					01/03/2008 -3,420.00	07/22/2009
286.00		5. COSTCO WHSL CORP NEW PROPERTY TYPE: SECURITIES 351.00					12/12/2007 -65.00	10/28/2009
339.00		5. DANAHER CORP PROPERTY TYPE: SECURITIES 428.00					12/17/2007 -89.00	10/28/2009
230.00		5. DEERE & COMPANY PROPERTY TYPE: SECURITIES 388.00					10/12/2007 -158.00	10/28/2009
1,251.00		47.092 DRIEHAUS EMERGING MKTS GROWTH FD PROPERTY TYPE: SECURITIES 1,060.00					07/01/2009 191.00	10/28/2009
82.00		5. EMC CORPORATION PROPERTY TYPE: SECURITIES 86.00					09/16/2009 -4.00	10/28/2009
7,440.00		543.06 EATON VANCE LARGE CAP VALUE CL I PROPERTY TYPE: SECURITIES 12,110.00					01/03/2008 -4,670.00	02/06/2009
4,875.00		350.498 EATON VANCE LARGE CAP VALUE CL I PROPERTY TYPE: SECURITIES 6,896.00					09/22/2008 -2,021.00	07/01/2009
30,808.00		2214.788 EATON VANCE LARGE CAP VALUE CL PROPERTY TYPE: SECURITIES 49,390.00					01/03/2008 -18,582.00	07/01/2009
224.00		5. ECOLAB INC PROPERTY TYPE: SECURITIES 257.00					12/17/2007 -33.00	10/28/2009

**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)	
165.00		5. EMERSON ELEC CO PROPERTY TYPE: SECURITIES 281.00					12/17/2007 -116.00	07/01/2009
193.00		5. EMERSON ELEC CO PROPERTY TYPE: SECURITIES 281.00					12/17/2007 -88.00	10/28/2009
1,120.00		15. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES 1,403.00					10/12/2007 -283.00	10/28/2009
50,000.00		50000. FED HOME LN BK 4.16% 12/08/2009 PROPERTY TYPE: SECURITIES 48,698.00					06/01/2007 1,302.00	12/08/2009
50,000.00		50000. FED NAT MTG ASSOC 4.5% 12/10/2015 PROPERTY TYPE: SECURITIES 46,140.00					06/25/2007 3,860.00	04/24/2009
2,701.00		100.644 FIDELITY DIVERSIFIED INTL FD #32 PROPERTY TYPE: SECURITIES 4,330.00					10/12/2007 -1,629.00	10/28/2009
1,595.00		51.532 FIRST AMERN MID CAP GROWTH OPP CL PROPERTY TYPE: SECURITIES 1,427.00					07/01/2009 168.00	10/28/2009
2,552.00		25. FRANKLIN RES INC PROPERTY TYPE: SECURITIES 3,427.00					10/12/2007 -875.00	09/21/2009
3,584.00		30. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES 6,756.00					10/12/2007 -3,172.00	04/15/2009
2,215.00		78.394 GOLDMAN SACHS MID CAP VALUE INSTL PROPERTY TYPE: SECURITIES 3,449.00					05/31/2007 -1,234.00	09/21/2009
1,152.00		43.107 GOLDMAN SACHS MID CAP VALUE INSTL PROPERTY TYPE: SECURITIES 1,896.00					05/31/2007 -744.00	10/28/2009

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)	
1,487.00		48. HARRIS CORP PROPERTY TYPE: SECURITIES 2,905.00					12/17/2007 -1,418.00	07/22/2009
203.00		5. HARRIS CORP PROPERTY TYPE: SECURITIES 302.00					10/12/2007 -99.00	10/28/2009
337.00		59. HARRIS STRATEX NETWORKS INC PROPERTY TYPE: SECURITIES 317.00					05/28/2009 20.00	06/04/2009
3.00		.62 HARRIS STRATEX NETWORKS INC PROPERTY TYPE: SECURITIES 3.00					05/28/2009	06/04/2009
195.00		5. HEWLETT PACKARD CO PROPERTY TYPE: SECURITIES 260.00					12/17/2007 -65.00	07/01/2009
236.00		5. HEWLETT PACKARD CO PROPERTY TYPE: SECURITIES 260.00					12/17/2007 -24.00	10/28/2009
1,794.00		218. INTERNATIONAL GAME TECHNOLOGY PROPERTY TYPE: SECURITIES 9,202.00					12/17/2007 -7,408.00	03/11/2009
2,191.00		64. JP MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 3,337.00					05/29/2007 -1,146.00	05/14/2009
170.00		5. JP MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 259.00					05/29/2007 -89.00	07/01/2009
215.00		5. JP MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 259.00					05/29/2007 -44.00	10/28/2009
219.00		5. JACOBS ENGR GROUP INC PROPERTY TYPE: SECURITIES 282.00					05/29/2007 -63.00	10/28/2009

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

Kind of Property		Description				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)	
949.00		25. JACOBS ENGR GROUP INC PROPERTY TYPE: SECURITIES 1,030.00				02/06/2009 -81.00	11/18/2009
3,985.00		105. JACOBS ENGR GROUP INC PROPERTY TYPE: SECURITIES 5,675.00				05/29/2007 -1,690.00	11/18/2009
299.00		5. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 339.00				12/17/2007 -40.00	10/28/2009
7,785.00		125. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 8,139.00				03/19/2008 -354.00	11/19/2009
1,330.00		128.376 JP MORGAN US REAL ESTATE SELECT PROPERTY TYPE: SECURITIES 2,128.00				08/25/2008 -798.00	10/28/2009
2,990.00		256.2 JP MORGAN US REAL ESTATE SELECT SH PROPERTY TYPE: SECURITIES 1,945.00				02/10/2009 1,045.00	12/03/2009
17,178.00		1471.937 JP MORGAN US REAL ESTATE SELECT PROPERTY TYPE: SECURITIES 24,217.00				08/25/2008 -7,039.00	12/03/2009
5,905.00		499.13 LEGG MASON EMERGING MKTS INSTL FD PROPERTY TYPE: SECURITIES 12,443.00				08/25/2008 -6,538.00	02/06/2009
292.00		5. MCDONALDS CORP PROPERTY TYPE: SECURITIES 304.00				12/17/2007 -12.00	07/01/2009
295.00		5. MCDONALDS CORP PROPERTY TYPE: SECURITIES 304.00				12/17/2007 -9.00	10/28/2009
230.00		5. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES 233.00				05/14/2009 -3.00	07/01/2009

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)	
282.00		5. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES 233.00					05/14/2009 49.00	10/28/2009
172.00		5. METLIFE INC PROPERTY TYPE: SECURITIES 349.00					10/12/2007 -177.00	10/28/2009
120.00		5. MICROSOFT CORP PROPERTY TYPE: SECURITIES 178.00					01/03/2008 -58.00	07/01/2009
424.00		15. MICROSOFT CORP PROPERTY TYPE: SECURITIES 534.00					01/03/2008 -110.00	10/28/2009
338.00		5. NOBLE ENERGY INC PROPERTY TYPE: SECURITIES 381.00					12/17/2007 -43.00	10/28/2009
265.00		5. NORTHERN TRUST CORPORATION PROPERTY TYPE: SECURITIES 311.00					04/15/2009 -46.00	07/01/2009
253.00		5. NORTHERN TRUST CORPORATION PROPERTY TYPE: SECURITIES 311.00					04/15/2009 -58.00	10/28/2009
306.00		5. PEPSICO INC PROPERTY TYPE: SECURITIES 393.00					12/17/2007 -87.00	10/28/2009
394.00		5. PRAXAIR INC PROPERTY TYPE: SECURITIES 438.00					12/17/2007 -44.00	10/28/2009
1,303.00		25. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES 1,816.00					12/17/2007 -513.00	07/01/2009
287.00		5. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES 360.00					10/12/2007 -73.00	10/28/2009

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)	
105.00		5. QUANTA SVCS INC PROPERTY TYPE: SECURITIES 109.00					07/22/2009 -4.00	10/28/2009
533.00		61.074 ROYCE PENNSYLVANIA MUT CL I FD #2 PROPERTY TYPE: SECURITIES 780.00					10/12/2007 -247.00	10/28/2009
317.00		5. SCHLUMBERGER LTD PROPERTY TYPE: SECURITIES 307.00					09/16/2009 10.00	10/28/2009
135.00		5. SELECT SECTOR SPDR CONSUMER DISCRETIO PROPERTY TYPE: SECURITIES 117.00					07/01/2009 18.00	10/28/2009
6,790.00		388. AMEX TECHNOLOGY SELECT SPDR PROPERTY TYPE: SECURITIES 5,547.00					03/11/2009 1,243.00	05/27/2009
855.00		30. SMITH INTL INC PROPERTY TYPE: SECURITIES 729.00					02/06/2009 126.00	09/16/2009
3,419.00		120. SMITH INTL INC PROPERTY TYPE: SECURITIES 6,811.00					12/17/2007 -3,392.00	09/16/2009
264.00		5. STERICYCLE INC PROPERTY TYPE: SECURITIES 295.00					12/17/2007 -31.00	10/28/2009
1,022.00		30. STRYKER CORP PROPERTY TYPE: SECURITIES 1,290.00					02/06/2009 -268.00	04/08/2009
4,427.00		130. STRYKER CORP PROPERTY TYPE: SECURITIES 8,916.00					12/17/2007 -4,489.00	04/08/2009
194.00		5. TARGET CORP PROPERTY TYPE: SECURITIES 325.00					10/12/2007 -131.00	07/01/2009

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)	
245.00		5. TARGET CORP PROPERTY TYPE: SECURITIES 325.00					10/12/2007 -80.00	10/28/2009
226.00		5. THERMO FISHER SCIENTIFIC INC PROPERTY TYPE: SECURITIES 294.00					10/12/2007 -68.00	10/28/2009
26,016.00		25000. US TREASURY N/B 4.25% 10/15/2010 PROPERTY TYPE: SECURITIES 25,018.00					10/12/2007 998.00	08/07/2009
46,468.00		45000. US TREASURY N/B 4.25% 10/15/2010 PROPERTY TYPE: SECURITIES 45,032.00					10/12/2007 1,436.00	12/11/2009
385.00		5. VISA INC CL A PROPERTY TYPE: SECURITIES 338.00					05/27/2009 47.00	10/28/2009
188.00		5. WALGREEN CO PROPERTY TYPE: SECURITIES 230.00					04/18/2007 -42.00	10/28/2009
138.00		5. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES 151.00					10/23/2008 -13.00	10/28/2009
209.00		5. XTO ENERGY INC PROPERTY TYPE: SECURITIES 264.00					12/17/2007 -55.00	10/28/2009
2,867.00		60. XTO ENERGY INC PROPERTY TYPE: SECURITIES 2,313.00					02/06/2009 554.00	12/16/2009
6,977.00		146. XTO ENERGY INC PROPERTY TYPE: SECURITIES 6,821.00					09/18/2008 156.00	12/16/2009

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 GAIN(LOSS)					----- - 72,184. =====	

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	750.			750.
TOTALS	750.	NONE	NONE	750.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FEDERAL TAX PAYMENT - PRIOR YE	1,590.	
FEDERAL ESTIMATES - INCOME	552.	
FEDERAL ESTIMATES - PRINCIPAL	184.	
FOREIGN TAXES ON QUALIFIED FOR	42.	42.
	-----	-----
TOTALS	2,368.	42.
	=====	=====

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

DESCRIPTION -----	AMOUNT -----
SCHOLARSHIP DISTRIBUTION RETURN TO FDN	9,375.
ROUNDING	1.

TOTAL	9,376.
	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

ADJUST SALE FOR ROC

69.

TOTAL

69.
=====

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

IN

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

=====

OFFICER NAME:

Old National Bank

ADDRESS:

P.O Box 207

Evansville, IN 47702

TITLE:

Trustee

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 13,599.

TOTAL COMPENSATION:

13,599.

=====

RECIPIENT NAME:
WESTERN KENTUCKY UNIVERSITY
ADDRESS:
1906 COLLEGE HEIGHTS BLVD
BOWLING GREEN, KY 42101
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:
MURRAY STATE UNIVERSITY
ADDRESS:
113 SPARKS HALL
MURRAY, KY 420271
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 8,000.

RECIPIENT NAME:
KENTUCKY WESLEYAN COLLEGE
ADDRESS:
3000 FREDERICA STREET
OWENSBORO, KY 42301
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 8,000.

RECIPIENT NAME:
Madisonville Community College
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 29,625.

RECIPIENT NAME:
University of Kentucky
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 8,000.

RECIPIENT NAME:
Skidmore College
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 8,000.

TOTAL GRANTS PAID: 81,625.
=====

FEDERAL FOOTNOTES

=====

PURSUANT TO IRC SEC. 4942(H)(2) AND REG. 53.4942(A)-3(D)(2) , THE
CHARLES EADES FOUNDATION HEREBY ELECTS TO APPLY PART OF THE
REMAINING QUALIFYING DISTRIBUTIONS TO ANY UNDISTRIUBTED INCOME
REMAINING FOR YEARS BEFORE 2007

OLD NATIONAL TRUST

OLD NATIONAL TRUST COMPANY

Run on 4/20/2010 9:02:01 AM

Asset Details

As of 12/31/2009

Combined Portfolios

Settlement Date Basis

Account: 1015024820

CHARLES EADES SCHOLARSHIP
TRUST

Administrator: CAROL HAHN, CPA @ 812-465-7268

Investment Officer: NATALIE RABEN

Investment Authority: Sole

Investment Objective: EMPHASIZE APPRECIATION

Lot Select Method: LTHC

Sort By: CUSIP

Ticker	CUSIP/ Description	Units	Price	Tax Cost	Book Value	Market Value	Unrealized Gain/Loss	% of Portfolio Income	Est. Yield	Prin Dat
	CASH								0.00	
AAPL	037833100 APPLE INC	55.000000	210.732	6,381.70	6,381.70	11,590	5,209	0.91	0.00	12/31/200
JJM	06738G407 BARCLAYS BK IPATH INDL COMMODITY ETN	300.000000	40.550	8,411.23	8,411.23	12,165	3,754	0.96	0.00	12/31/200
BDX	075887109 BECTON DICKINSON & CO	60.000000	78.860	4,153.19	4,153.19	4,732	578	0.37	89 1.88	12/31/200
079860AG	079860AG7 BELLSOUTH CORP 5.2% 09/15/2014	35,000.000000	107.099	34,420.75	34,420.75	37,485	3,064	2.95	1,820 4.86	12/31/200
149123BM	149123BM2 CATERPILLAR INC 5.7% 08/15/2016	35,000.000000	108.181	36,200.50	36,200.50	37,863	1,663	2.98	1,995 5.27	12/31/200
CHD	171340102 CHURCH & DWIGHT INC	190.000000	60.450	9,764.18	9,764.18	11,486	1,721	0.91	106 0.93	12/31/200
CSCO	17275R102 CISCO SYS INC	360.000000	23.940	9,296.15	9,296.15	8,618	678-	0.68	0.00	12/31/200
COST	22160K105 COSTCO WHSL CORP NEW	129.000000	59.170	7,902.76	7,902.76	7,633	270-	0.60	93 1.22	12/31/200
CVD	222816100 COVANCE INC	85.000000	54.570	5,215.65	5,215.65	4,638	577-	0.37	0.00	12/31/200
DHR	235851102 DANAHER CORP	145.000000	75.200	10,668.79	10,668.79	10,904	235	0.86	23 0.21	12/31/200
DE	244199105 DEERE & CO	135.000000	54.090	7,090.15	7,090.15	7,302	212	0.58	151 2 07	12/31/200
260003AE	260003AE8 DOVER CORP 4.875%	35,000.000000	108.301	33,534.55	33,534.55	37,905	4,371	2.99	1,706 4.50	12/31/200

	10/15/2015											
DREGX	262028301 DRIEHAUS EMERGING MKTS GROWTH FD #3	760 626000	29.240	14,597.32	14,597.32	22,241	7,643	1.75	59	0.27	12/31/20C	
EMC	268648102 EMC CORP	490.000000	17.470	8,446.76	8,446.76	8,560	114	0.67		0.00	12/31/20C	
ECL	278865100 ECOLAB INC	228.000000	44.580	10,224.80	10,224.80	10,164	61-	0.80	141	1.39	12/31/20C	
EMR	291011104 EMERSON ELEC CO	160.000000	42.600	7,145.20	7,145.20	6,816	329-	0.54	214	3.15	12/31/20C	
XOM	30231G102 EXXON MOBIL CORP	210 000000	68.190	17,127.11	17,127.11	14,320	2,807-	1 13	353	2.46	12/31/20C	
3128X1KG	3128X1KG1 FED HOME LN MTG 4% 06/12/2013	50,000.000000	105.469	46,265.50	46,265.50	52,735	6,469	4.16	2,000	3.79	12/31/20C	
31331QW9	31331QW94 FED FARM CR BK 3.05% 06/18/2010	40,000.000000	101.281	37,779.60	37,779.60	40,512	2,733	3.19	1,220	3.01	12/31/20C	
31331SQU	31331SQU0 FED FARM CR BK 4.35% 11/02/2011	30,000 000000	105.688	28,830.00	28,830.00	31,706	2,876	2.50	1,305	4.12	12/31/20C	
3133XFPR	3133XFPR1 FED HOME LN BK 5.375% 06/10/2016	50,000.000000	110.063	49,457.00	49,457.00	55,032	5,575	4.34	2,688	4.88	12/31/20C	
3133XPLY	3133XPLY8 FED HOME LN BK 4.8% 02/22/2018- 2010	70,000.000000	99.750	69,965.00	69,965.00	69,825	140-	5.50	3,360	4.81	12/31/20C	
31359M5H	31359M5H2 FED NAT MTG ASSOC 5% 02/16/2012	50,000.000000	107.625	49,518.50	49,518.50	53,813	4,294	4.24	2,500	4.65	12/31/20C	
31359M23	31359M230 FED NAT MTG ASSOC 5% 10/15/2011	50,000.000000	106 875	49,607.00	49,607.00	53,438	3,831	4.21	2,500	4.68	12/31/20C	
3136FJB6	3136FJB67 FED NAT MTG ASSOC 3% 06/29/2015- 2010	70,000.000000	98.469	70,000.00	70,000.00	68,928	1,072-	5.43	2,100	3.05	12/31/20C	
FDIVX	315910802 FIDELITY DIVERSIFIED INTL FD #325	1,369.788000	28.000	49,189.13	49,189.13	38,354	10,835-	3.02	477	1.24	12/31/20C	

FISGX	318941598 FIRST AMERN MID CAP GROWTH OPP CL Y FD #2453	739.387000	34.220	18,263.47	18,263.47	25,302	7,038	1.99	0.00	12/31/20C
BEN	354613101 FRANKLIN RES INC	70.000000	105.350	6,176.11	6,176.11	7,375	1,198	0.58	62 0.84	12/31/20C
369604AY	369604AY9 GEN ELEC CO 5% 02/01/2013	35,000.000000	105.796	35,454.65	35,454.65	37,029	1,574	2.92	1,750 4.73	12/31/20C
GS	38141G104 GOLDMAN SACHS	27.000000	168.840	3,550.71	3,550.71	4,559	1,008	0.36	38 0.83	12/31/20C
38141GER	38141GER1 GOLDMAN SACHS 5.75% 10/01/2016	25,000.000000	105.400	25,393.75	25,393.75	26,350	956	2.08	1,438 5.46	12/31/20C
FSMXX	38141W232 GOLDMAN SACHS FS MM FD #474			66,989.51	66,989.51	66,990		5.28	20 0.03	01/01/19C
GSMCX	38141W398 GOLDMAN SACHS MID CAP VALUE INSTL FD #864	1,619.125000	29.170	59,415.98	59,415.98	47,230	12,186	3.72	617 1.31	12/31/20C
HRS	413875105 HARRIS CORP	187.000000	47.550	9,069.47	9,069.47	8,892	178	0.70	165 1.85	12/31/20C
HPQ	428236103 HEWLETT PACKARD CO	196.000000	51.510	8,970.71	8,970.71	10,096	1,125	0.80	63 0.62	12/31/20C
IBM	459200101 INTL BUSINESS MACHS CORP	90.000000	130.900	9,635.74	9,635.74	11,781	2,145	0.93	198 1.68	12/31/20C
JPM	46625H100 JPMORGAN CHASE & CO	244.000000	41.670	10,092.64	10,092.64	10,167	75	0.80	49 0.48	12/31/20C
46625HHN	46625HHN3 JPMORGAN CHASE & CO 4.65% 06/01/2014	35,000.000000	105.344	36,683.85	36,683.85	36,870	187	2.91	1,628 4.41	12/31/20C
JNJ	478160104 JOHNSON & JOHNSON	96.000000	64.410	5,936.68	5,936.68	6,183	247	0.49	188 3.04	12/31/20C
MCD	580135101 MCDONALDS CORP	210.000000	62.440	11,241.94	11,241.94	13,112	1,870	1.03	462 3.52	12/31/20C
MHS	58405U102 MEDCO HEALTH SOLUTIONS INC	168.000000	63.910	7,233.86	7,233.86	10,737	3,503	0.85	0.00	12/31/20C

MET	59156R108 METLIFE INC	200.000000	35.350	10,243.21	10,243.21	7,070	3,173-	0.56	148	2.09	12/31/200
MSFT	594918104 MICROSOFT CORP	485.000000	30.480	14,265.01	14,265.01	14,783	518	1.17	252	1.71	12/31/200
637432KT	637432KT1 NATL RURAL UTILS 5.45% 02/01/2018	35,000.000000	104.350	35,169.40	35,169.40	36,523	1,353	2.88	1,908	5.22	12/31/200
NBL	655044105 NOBLE ENERGY INC	150.000000	71.220	9,117.74	9,117.74	10,683	1,565	0.84	108	1.01	12/31/200
NTRS	665859104 NORTHERN TRUST CORP	102.000000	52.400	5,860.96	5,860.96	5,345	516-	0.42	114	2.14	12/31/200
PEP	713448108 PEPSICO INC	165.000000	60.800	11,241.22	11,241.22	10,032	1,209-	0.79	297	2.96	12/31/200
PX	74005P104 PRAXAIR INC	135.000000	80.310	9,463.32	9,463.32	10,842	1,379	0.85	216	1.99	12/31/200
PG	742718109 PROCTER & GAMBLE CO	145.000000	60.630	9,251.80	9,251.80	8,791	460-	0.69	255	2.90	12/31/200
PWR	74762E102 QUANTA SVCS INC	315.000000	20.840	6,526.83	6,526.83	6,565	38	0.52		0.00	12/31/200
PENNX	780905840 ROYCE PENNSYLVANIA MUT CL I FD #260	2,294.006000	9.450	21,195.02	21,195.02	21,678	483	1.71	18	0.08	12/31/200
SPY	78462F103 SPDR S&P 500 ETF TR	88.000000	111.440	9,855.55	9,855.55	9,807	49-	0.77	208	2.12	12/31/200
SLB	806857108 SCHLUMBERGER LTD	153.000000	65.090	8,883.44	8,883.44	9,959	1,075	0.79	129	1.29	12/31/200
XLY	81369Y407 SELECT SECTOR SPDR CONSUMER DISCRETIONARY	119.000000	29.770	2,167.43	2,167.43	3,543	1,375	0.28	77	2.16	12/31/200
SRCL	858912108 STERICYCLE INC	156.000000	55.170	7,361.59	7,361.59	8,607	1,245	0.68		0.00	12/31/200
TGT	87612E106 TARGET CORP	150.000000	48.370	8,068.91	8,068.91	7,256	813-	0.57	102	1.41	12/31/200
TMO	883556102 THERMO FISHER SCIENTIFIC INC	215.000000	47.690	11,303.63	11,303.63	10,253	1,050-	0.81		0.00	12/31/200

VNQ	922908553 VANGUARD REIT ETF	462.000000	44.740	20,047.38	20,047.38	20,670	623	1.63	1,079	5.22	12/31/200
V	92826C839 VISA INC CL A	101.000000	87.460	6,805.29	6,805.29	8,833	2,028	0.70	51	0.57	12/31/200
WMT	931142103 WALMART STORES INC	92.000000	53.450	4,980.30	4,980.30	4,917	63-	0.39	100	2.04	12/31/200
WAG	931422109 WALGREEN CO	175.000000	36.720	6,969.99	6,969.99	6,426	544-	0.50	96	1.50	12/31/200
WFC	949746101 WELLS FARGO & CO NEW	175.000000	26.990	5,182.33	5,182.33	4,723	459-	0.37	35	0.74	12/31/200

Total Portfolio1,219,261.94 1,219,261.94 1,268,742 49,480 100.00 36,769 2.90

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