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

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

OMB No 1545-0052

2009

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

G 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
BERT & ANN SHEARER FOUNDATION
C/O U.S. BANK, NA 15-7460

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P.O. BOX 1118, ML CN-OH-W10X

City or town, state, and ZIP code
CINCINNATI, OH 45201-1118

A Employer identification number
31-1681324

B Telephone number (see page 10 of the instructions)
( ) -

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 ▶ ☐

H Check type of organization: [X] 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)* ▶ $ 1,161,408.

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

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 ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	7,449.	7,449.		
	4 Dividends and interest from securities	29,964.	29,964.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-6,036.			
	b Gross sales price for all assets on line 6a 81,862.				
	7 Capital gain net income (from Part IV, line 2)				
	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	31,377.	37,413.		
Operating and Administrative Expenses	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)	195.	195.	NONE	NONE
	b Accounting fees (attach schedule)	500.	500.	NONE	NONE
	c Other professional fees (attach schedule) STMT 1	8,914.	8,023.		891.
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	421.	236.		
	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 2	225.			225.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	10,255.	8,954.	NONE	1,116.
	25 Contributions, gifts, grants paid	80,000.			80,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	90,255.	8,954.	NONE	81,116.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-58,878.			
	b **Net investment income** (if negative, enter -0-)		28,459.		
	c **Adjusted net income** (if negative, enter -0-)				

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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	59,362.	31,433.	31,433.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less. allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)	402,638.	352,579.	367,969.
	b	Investments - corporate stock (attach schedule) STMT 3	765,846.	734,958.	665,003.
	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)	50,000.	100,000.	97,003.
	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)	1,277,846.	1,218,970.	1,161,408.
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 ▶ ☐ 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. ▶ [X]			
	27	Capital stock, trust principal, or current funds	1,277,846.	1,218,970.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	NONE		
	30	Total net assets or fund balances (see page 17 of the instructions)	1,277,846.	1,218,970.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,277,846.	1,218,970.	

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	1,277,846.
2	Enter amount from Part I, line 27a	2	-58,878.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 4	3	2.
4	Add lines 1, 2, and 3	4	1,218,970.
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	1,218,970.

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

	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
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	-6,036.
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	80,944.	1,294,249.	0.06254128842
2007	80,953.	1,502,460.	0.05388030297
2006	81,323.	1,423,260.	0.05713854110
2005	105,100.	1,109,503.	0.09472709853
2004	100.	162,982.	0.00061356469

2 **Total** of line 1, column (d)	2	0.26890079571
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	0.05378015914
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,084,484.
5 Multiply line 4 by line 3	5	58,324.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	285.
7 Add lines 5 and 6	7	58,609.
8 Enter qualifying distributions from Part XII, line 4	8	81,116.

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.

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 ▶ [ ] and enter "N/A" on line 1 . . . Date of ruling or determination 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 ▶ [X] and enter 1% of Part I, line 27b	1	285.
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	285.
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	285.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 123.		
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	123.
8	Enter any **penalty** for underpayment of estimated tax Check here [ ] 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	162.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ **Refunded** ▶	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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶$ ________ (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? *If "Yes," attach a detailed description of the activities*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ 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*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
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 ▶ N/A

14 The books are in care of ▶ U.S. BANK, NA Telephone no ▶ (513)632-4365

Located at ▶ 425 WALNUT ST., CINCINNATI, OH ZIP + 4 ▶ 45201-1118

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 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.

			Line	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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
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)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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?	☐ Yes ☒ 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?	☐ Yes ☒ 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

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

		Yes	No
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**		X
	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		-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
SEE STATEMENT 8		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
SEE STATEMENT 9		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	1,006,646.
b	Average of monthly cash balances	1b	94,353.
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	1,100,999.
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	1,100,999.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	16,515.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,084,484.
6	**Minimum investment return.** Enter 5% of line 5	6	54,224.

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	54,224.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	285.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	285.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	53,939.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	53,939.
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	53,939.

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	81,116.
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	81,116.
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	285.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	80,831.

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				53,939.
2	Undistributed income, if any, as of the end of 2009				
a	Enter amount for 2008 only			NONE	
b	Total for prior years 20 07 ,20___,20___		NONE		
3	Excess distributions carryover, if any, to 2009:				
a	From 2004 . . . . . . NONE				
b	From 2005 . . . . . . 50,309.				
c	From 2006 . . . . . . 10,936.				
d	From 2007 . . . . . . 6,682.				
e	From 2008 . . . . . . 16,842.				
f	**Total** of lines 3a through e	84,769.			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 81,116.				
a	Applied to 2008, 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 2009 distributable amount				53,939.
e	Remaining amount distributed out of corpus	27,177.			
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	111,946.			
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 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f	Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				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 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	111,946.			
10	Analysis of line 9:				
a	Excess from 2005 . . . 50,309.				
b	Excess from 2006 . . . 10,936.				
c	Excess from 2007 . . . 6,682.				
d	Excess from 2008 . . . 16,842.				
e	Excess from 2009 . . . 27,177.				

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 2009, 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	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
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 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

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 ▶ [X] 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:

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

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

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 10				
Total . . . . ▶ **3a**				80,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	7,449.	
4 Dividends and interest from securities			14	29,964.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-6,036.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				31,377.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 31,377.

(See worksheet in line 13 instructions on page 28 to verify calculations.)

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

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Signature of officer or trustee: [signature] Trustee — Date: 05/04/2010 — Title: TRUSTEE

Paid Preparer's Use Only

Preparer's signature	[signature] V.P.	Date 5.4.2010	Check if self-employed ☐ — Preparer's identifying number (See Signature on page 30 of the instructions) P00365526
Firm's name (or yours if self-employed), address, and ZIP code	U.S. BANK, NA P.O. BOX 1118, TRUST TAX CN-OH-W10X CINCINNATI, OH 45201-1118		EIN ▶ 31-0841368 Phone no. 513-632-4393

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BERT AND ANN SHEARER FOUNDATION (15-7460)					
FORM 990-PF FYE 12/31/2009					
E.I. NO. 31-1681324					
					UNRECPT
SHARES	DESCRIPTION	DIVIDEND	U.S. INTEREST	INTEREST	SECTION 1250
	ACCENTURE LTD	$225 00			
500	ALLIANT ENERGY CORP	$750 00			
200	ALTRIA GROUP INC	$260 00			
300	APACHE CORP	$180 00			
657	BANK OF AMERICA CORP	$26 28			
150	BOEING CO	$252 00			
300	COLEGATE PALMOLIVE CO	$516 00			
250	CONOCOPHILLIPS	$477 50			
400	EMERSON ELEC CO	$530 00			
300	EXELON CORPORATION	$630 00			
300	EXXON MOBIL CORP	$498 00			
50,000	FHLB DEB 5 250% 06/11/10		$2,625 00		
50,000	FHLB DEB 4 875% 11/18/11		$2,437 50		
50,000	FHLB DEB 5 000% 02/20/09		$1,250 00		
50,000	F H L M C M T N 4 125% 10/18/10			$2,062 50	
50,000	FNMA MTN 4 375% 9/13/10			$2,187 50	
50,000	FNMA MTN 5 125% 4/15/11			$2,562 50	
100,000	FNMA MTN 4 875% 5/18/12			$4,875 00	
500	GENERAL ELEC CO	$410 00			
400	ILLINOIS TOOL WORKS, INC	$496 00			
300	JOHNSON & JOHNSON	$579 00			
200	LILLY ELI & CO	$392 00			
500	MCDONALD'S CORP	$1,025 00			
300	MEDTRONIC INC	$235 50			
600	MICROSOFT CORP	$312 00			
300	PEPSICO INC	$525 00			
394	PFIZER INC	$63 04			
200	PHILIP MORRIS INTL	$440 00			
300	PROCTER & GAMBLE CO	$516 00			
400	SCHLUMBERGER LTD	$336 00			
300	TARGET CORPORATION	$198 00			
500	TEXAS INSTRUMENTS, INC	$225 00			
	U S BANK, NA			$0 02	
300	UNITED TECHNOLOGIES CORP	$462 00			
300	UNITED HEALTH GROUP INCORPORATED	$9 00			
400	VERIZON COMMUNICATIONS	$742 00			
600	WELLS FARGO & CO NEW	$294 00			
400	WYETH	$360 00			
	$29,964.34	**$11,964.32**	**$6,312.50**	**$11,687.52**	**$0.00**
	FIRST AMERICAN HIGH INCOME BOND FD CL Y	$4,125 39			
	FIRST AMERICAN LARGE CAP GRWTH OPP CL Y	$198 01			
	FIRST AMERICAN TREAS OBLIG FD CL Y	$61 30			
	FIRST AMERICAN TOTAL RETURN BOND FUND	$315 90			
	ISHARES MSCI EMERGING MKTS INDEX FD	$1,087 27			
	LAUDUS INTL MRKTMASTERS INV FUND	$376 67			
	T ROWE PRICE INTL GR & INC ADV	$644 29			
	TECO ENERGY INC	$640 00			
	$7,448.83	**$7,448.83**	**$0.00**	**$0.00**	**$0.00**
	$37,413.17				

BERT AND ANN SHEARER FOUNDATION (15-7460)
FORM 990-PF FYE 12/31/2009
E.I. NO. 31-1681324

OTHER RECEIPTS:				
	FAIRPOINT COMMUNICATIONS			
	NON TAXABLE DIVIDEND	**$1.80**		
PART 1 - LINE 13-TRUSTEE COMPENSATION:				
	US BANK, N A - AGENCY FEES	$8,914 03		
	US BANK - CASH MGMT FEES	$0 00	**$8,914.03**	
PART 1 - LINE 16 - OTHER PROFESSIONAL FEES:				
	SCHWARTZ, MANES & RUBY - LEGAL FEES	$195.00		
	US BANK - TAX PREPARATION FEE	$500 00	**$695.00**	
PART 1 - LINE 18 - TAXES:				
	FOREIGN TAXES PAID	$236.09		
	2008 FEDERAL EXCISE TAX	$0.00		
	2009 FEDERAL EXCISE TAX ESTIMATES	$185 00	**$421.09**	
PART 1 - LINE 23 - OTHER EXPENSES:				
	OHIO SEC/STATE-NONPROFIT FEE	$25 00		
	OHIO ATTORNEY GENERAL - FILING FEE	$200.00	**$225.00**	

This statement is for the period from
December 1, 2009 to December 31, 2009

ASSET DETAIL

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
Cash & Equivalents					
Cash/Money Market					
31,432.610	First Amer Treasury Oblig Cl Y	31,432.61 1.0000	31,432 61 1.00	0 00 0.00	2.7 0 00
	Total Cash/Money Market	**$31,432.61**	**$31,432.61**	**$0 00 $0.00**	**2 7**
Cash					
	Principal Cash	- 682 35	- 682.35		- 0.1
	Income Cash	682.35	682.35		0.1
	Total Cash	**$0.00**	**$0.00**	**$0 00 $0.00**	**0.0**
	Total Cash & Equivalents	**$31,432.61**	**$31,432.61**	**$0 00 $0 00**	**2 7**
Taxable Bonds					
US Government Issues					
50,000.000	Federal Home Loan Bks 5.250 06/11/2010	51,109 50 102.2190	49,907 90 99 82	1,201.60 2,625 00	4 4 5 14
50,000.000	F N M A M T N 4 375 09/13/2010	51,328.00 102.6560	49,834 60 99 67	1,493 40 2,187.50	4.4 4 26
50,000.000	F H L M C M T N 4.125 10/18/2010	51,406 50 102.8130	50,315.20 100.63	1,091.30 2,062.50	4.4 4 01
50,000.000	F N M A M T N 5 125 04/15/2011	52,812 50 105 6250	50,971.80 101.94	1,840 70 2,562.50	4 5 4.85
50,000 000	Federal Home Loan Bks 4 875 11/18/2011	53,406 50 106 8130	50,499.25 101 00	2,907.25 2,437.50	4 6 4.56

ACCOUNT NUMBER: 15-7460
BERT AND ANN SHEARER FOUNDATION - AGENT FOR TRUSTEES

This statement is for the period from December 1, 2009 to December 31, 2009

ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
100,000 000	F N M A M T N 4 875 05/18/2012	107,906 00 107 9060	101,049 95 101 05	6,856 05 4,875 00	9 3 4 52
	Total US Government Issues	**$367,969 00**	**$352,578 70**	**$15,390 30** **$16,750 00**	**31 7**
Fixed Income Funds					
4,965 243	First American Total Return Bond Fd Cl Y FCBYX	50,347 56 10.1400	50,000 00 10.07	347 56 3,073 49	4 3 6 10
5,574 136	First American High Income Bond Fd Cl Y FJSYX	46,655 52 8 3700	50,000 00 8 97	- 3,344 48 4,124 86	4 0 8 84
	Total Fixed Income Funds	**$97,003 08**	**$100,000 00**	**- $2,996 92** **$7,198 35**	**8 4**
	Total Taxable Bonds	**$464,972 08**	**$452,578 70**	**$12,393 38** **$23,948 35**	**40 0**
Stocks					
Common Stocks					
500.000	Alliant Energy Corp LNT	15,130 00 30 2600	14,285 00 28 57	845 00 750 00	1 3 4 96
200 000	Altria Group Inc MO	3,926 00 19 6300	4,481.06 22 41	- 555 06 272 00	0 3 6 93
15 000	American International Group Inc AIG	449 70 29 9800	18,279 00 1,218.60	- 17,829 30 0 00	0 0 0 00
300 000	Apache Corp APA	30,951 00 103 1700	20,528 00 68 43	10,423 00 180 00	2 7 0 58
657 000	Bank Of America Corp BAC	9,894 42 15 0600	36,057 52 54 88	- 26,163 10 26 28	0 9 0 27

ACCOUNT NUMBER: 15-7460
BERT AND ANN SHEARER FOUNDATION - AGENT FOR TRUSTEES

This statement is for the period from December 1, 2009 to December 31, 2009

ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
150.000	Boeing Co BA	8,119 50 54.1300	13,657 50 91.05	- 5,538.00 252.00	0.7 3.10
300 000	Colgate Palmolive Co CL	24,645 00 82.1500	15,666.00 52.22	8,979.00 528 00	2.1 2.14
250 000	Conocophillips COP	12,767.50 51.0700	16,263 50 65 05	- 3,496 00 500.00	1 1 3.92
200.000	Eli Lilly & Co LLY	7,142.00 35 7100	9,984.00 49 92	- 2,842.00 392.00	0.6 5 49
400.000	Emerson Elec Co EMR	17,040.00 42.6000	15,340 00 38 35	1,700 00 536.00	1.5 3.15
300.000	Exelon Corporation EXC	14,661 00 48 8700	16,143.00 53.81	- 1,482.00 630.00	1.3 4.30
300 000	Exxon Mobil Corp XOM	20,457 00 68.1900	17,658.00 58.86	2,799.00 504.00	1.8 2.46
500 000	General Electric Co GE	7,565 00 15 1300	17,657 00 35.31	- 10,092.00 200.00	0.7 2.64
400 000	Illinois Tool Works ITW	19,196 00 47 9900	18,908.00 47.27	288.00 496.00	1.7 2 58
300.000	Johnson & Johnson JNJ	19,323.00 64.4100	18,954.00 63.18	369.00 588.00	1.7 3 04
500.000	McDonalds Corp MCD	31,220 00 62.4400	17,505.00 35.01	13,715.00 1,100.00	2.7 3.52
300 000	Medtronic Inc MDT	13,194 00 43 9800	16,767.00 55 89	- 3,573.00 246.00	1.1 1.86

ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
600.000	Microsoft Corp MSFT	18,288 00 30 4800	15,672.00 26.12	2,616 00 312 00	1 6 1.71
300 000	Pepsico Inc PEP	18,240.00 60.8000	16,329 00 54 43	1,911 00 540 00	1 6 2 96
394 000	Pfizer Inc PFE	7,166 86 18 1900	6,900.91 17 52	265 95 283 68	0 6 3 96
200.000	Philip Morris Intl PM	9,638 00 48 1900	10,210.94 51 06	- 572.94 464 00	0.8 4 81
300.000	Procter & Gamble Co PG	18,189 00 60 6300	16,410 00 54 70	1,779 00 528 00	1 6 2 90
300.000	Target Corporation TGT	14,511.00 48 3700	17,967 00 59 89	- 3,456 00 204 00	1 2 1 41
800.000	Teco Energy Inc TE	12,976.00 16 2200	12,366.56 15 46	609 44 640 00	1.1 4 93
500.000	Texas Instruments Inc TXN	13,030 00 26 0600	16,840 00 33 68	- 3,810 00 240 00	1.1 1 84
300.000	United Health Group Incorporated UNH	9,144 00 30.4800	14,949 00 49 83	- 5,805 00 9 00	0 8 0 10
300 000	United Technologies Corp UTX	20,823 00 69 4100	15,456.00 51.52	5,367 00 462 00	1 8 2 22
400 000	Verizon Communications Inc VZ	13,252 00 33 1300	13,175 86 32.94	76 14 760 00	1 1 5 73
600.000	Wells Fargo Co WFC	16,194 00 26.9900	18,732 00 31.22	- 2,538 00 120 00	1 4 0.74

ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
	Total Common Stocks	**$427,132.98**	**$463,142 85**	**- $36,009.87** **$11,762.96**	**36 8**
	Foreign Stocks				
300 000	Accenture Plc ACN	12,450 00 41 5000	11,649 00 38.83	801.00 225.00	1.1 1.81
400 000	Schlumberger Ltd SLB	26,036 00 65 0900	16,212.00 40.53	9,824.00 336.00	2 2 1 29
	Total Foreign Stocks	**$38,486.00**	**$27,861.00**	**$10,625 00** **$561 00**	**3 3**
	Equity Funds				
400 000	Barclays Ipath Dj Aig Commodity DJP	16,904.00 42 2600	25,560.00 63 90	- 8,656 00 0.00	1.5 0 00
1,885.774	First American Large Cap Grwth Opp Cl Y FIGWX	51,877.64 27 5100	66,000 00 35 00	- 14,122 36 198.01	4 5 0 38
1,500 000	Ishares Msci Emerging Mkts E T F EEM	62,250 00 41 5000	72,395 00 48.26	- 10,145.00 36.00	5 4 0 06
2,101.944	Laudus Intl Mrktmasters Inv Fund SWOIX	33,673 14 16 0200	40,000 00 19.03	- 6,326 86 376.25	2.9 1 12
2,801 236	T Rowe Price Intl Gr&inc Adv PAIGX	34,679 30 12 3800	40,000 00 14 28	- 5,320.70 644.28	3.0 1.86
	Total Equity Funds	**$199,384 08**	**$243,955.00**	**- $44,570 92** **$1,254.54**	**17 2**
	Total Stocks	**$665,003.06**	**$734,958 85**	**- $69,955 79** **$13,578.50**	**57 3**
	Total Assets	**$1,161,407.75**	**$1,218,970.16**	**- $57,562.41** **$37,526.85**	**100.0**

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

DESCRIPTION		AMOUNT
NON-TAXABLE DIVIDEND RECEIVED		2.
	TOTAL	2.

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 SHORT-TERM CAPITAL GAIN DIVIDENDS					56.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					171.	
		.85 BANK OF AMERICA CORP					10/11/2005	01/07/2009
		PROPERTY TYPE: SECURITIES						
12.00		59.00					-47.00	
		7. FAIRPOINT COMMUNICATIONS INC					07/20/2005	10/21/2009
		PROPERTY TYPE: SECURITIES						
2.00		53.00					-51.00	
		50000. F H L B DEB 5.000% 2/20					02/26/2007	02/20/2009
		PROPERTY TYPE: SECURITIES						
50,000.00		50,059.00					-59.00	
		250. WELLPOINT INC					12/12/2005	10/21/2009
		PROPERTY TYPE: SECURITIES						
11,465.00		19,666.00					-8,201.00	
		400. WYETH					10/11/2005	10/16/2009
		PROPERTY TYPE: SECURITIES						
20,156.00		18,061.00					2,095.00	
TOTAL GAIN(LOSS)							-6,036.	

STATE(S) WHERE THE FOUNDATION IS REGISTERED
OH

STATEMENT 5

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

OFFICER NAME:
DENNIS L. MANES
ADDRESS:
441 VINE STREET, SUITE 2900
CINCINNATI, OH 45201
TITLE:
TRUSTEE/SECRETARY

OFFICER NAME:
HAROLD A. KLINK
ADDRESS:
C/O US BANK, 425 WALNUT ST
CINCINNATI, OH 45201
TITLE:
TRUSTEE

OFFICER NAME:
US BANK, NA
ADDRESS:
P.O. BOX 1118, CN-OH-W10X
CINCINNATI, OH 45201
TITLE:
AGENT FOR TRUSTEES
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

OFFICER NAME:
MRS. ANN W. SHEARER
ADDRESS:
C/O US BANK, 425 WALNUT ST
CINCINNATI, OH 45201

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

OFFICER NAME:
ED SHEARER
ADDRESS:
C/O US BANK, 425 WALNUT ST
CINCINNATI, OH 45102
TITLE:
TRUSTEE

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES
==

EMPLOYEE NAME:
NONE

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS
===

NAME:
NONE

BERT AND ANN SHEARER FOUNDATION (15-7460)
FORM 990-PF FYE 12/31/2009
E.I. NO. 31-1681324

SECURITIES (FMV):	BEGINNING OF MONTH		END OF MONTH		
JANUARY	$1,023,461.45		$979,076.37		
FEBRUARY	$979,076 37		$863,282 49		
MARCH	$863,282.49		$899,277.36		
APRIL	$899,277 36		$939,844 04		
MAY	$939,844 04		$988,731 99		
JUNE	$988,731.99		$991,305.70		
JULY	$991,305 70		$1,026,534 80		
AUGUST	$1,026,534 80		$1,040,454 93		
SEPTEMBER	$1,040,454 93		$1,064,293 67		
OCTOBER	$1,064,293 67		$1,087,406.65		
NOVEMBER	$1,087,406.65		$1,122,826 90		
DECEMBER	$1,122,826.90		$1,129,975 14		
					$24,159,506.39
	$12,026,496 35	PLUS	$12,133,010.04	% BY 24	**$1,006,646.10**

CASH:	BEGINNING OF MONTH		END OF MONTH		
JANUARY	$59,362 09		$59,744 56		
FEBRUARY	$59,744 56		$111,563 79		
MARCH	$111,563 79		$114,147.03		
APRIL	$114,147 03		$116,752 67		
MAY	$116,752.67		$120,078.85		
JUNE	$120,078 85		$122,985 13		
JULY	$122,985.13		$123,057.04		
AUGUST	$123,057.04		$103,482.24		
SEPTEMBER	$103,482 24		$105,541 83		
OCTOBER	$105,541.83		$82,542 50		
NOVEMBER	$82,542 50		$26,939.73		
DECEMBER	$26,939 73		$31,432 61		
					$2,264,465 44
	$1,146,197.46	PLUS	$1,118,267.98	% BY 24	**$94,352.73**

BERT AND ANN SHEARER FOUNDATION (15-7460)
FORM 990-PF FYE 12/31/2009

FOR CHARITABLE, RELIGIOUS, SCIENTIFIC, LITERARY OR EDUCATIONAL PURPOSES EITHER DIRECTLY OR BY CONTRIBUTIONS TO ORGANIZATIONS DULY AUTHORIZED TO CARRY ON CHARITABLE, RELIGIOUS, SCIENTIFIC, LITERARY, OR EDUCATIONAL ACTIVITIES. THIS TRUST SHALL NOT CONDUCT OR CARRY ON ANY ACTIVITIES NOT PERMITTED TO BE CONDUCTED OR CARRIED ON BY AN ORGANIZATION EXEMPT UNDER 501(C)(3) OF THE INTERNAL REVENUE CODE AND ITS REGULATIONS AS THEY NOW EXIST OR AS THEY MAY HEREAFTER BE AMENDED, OR BY AN ORGANIZATION CONTRIBUTIONS TO WHICH ARE DEDUCTIBLE UNDER SECTION 170(C)(2) OF SUCH CODE OR REGULATIONS AS THEY NOW EXIST OR AS THEY MAY HEREAFTER BE AMENDED.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SEE ATTACHED SCHEDULE
PURPOSE OF GRANT:
GENERAL
AMOUNT OF GRANT PAID .... 80,000.

TOTAL GRANTS PAID: 80,000.

BERT AND ANN SHEARER FOUNDATION (15-7460)
FORM 990-PF FYE 12/31/2009
E.I. NO. 31-1681324

CONTRIBUTION	ADDRESS	AMOUNT	PURPOSE
MOUNTAIN MISSION, INC.	1620 SEVENTH AVENUE CHARLESTON, WV 25312	$15,000 00	GENERAL
POINT PLEASANT RIVER MUSEUM	28 MAIN ST, PO BOX 412 POINT PLEASANT, WV 25550	$20,000 00	GENERAL
SALVATION ARMY	301 TENNESSEE AVENUE CHARLESTON, WV 25362	$15,000 00	GENERAL
SOUTH PARK PRESBYTERIAN CHURCH	1108 TIMBERVIEW DRIVE CHARLESTON, WV 25314	$15,000 00	GENERAL
WESTMINSTER PRESBYTERIAN CHURCH	5502 NOYES AVE, SE CHARLESTON, WV 25304	$15,000 00	GENERAL
		$80,000.00	