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

2009

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

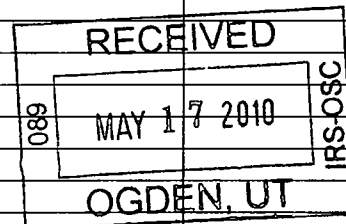
For calendar year 2009, or tax year beginning , and ending

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 LOWRY BERTELSEN CHARITABLE TRUST		A Employer identification number 35-6020338
	Number and street (or P.O. box number if mail is not delivered to street address) INTEGRA BANK, PO BOX 868		B Telephone number 812-464-9713
	City or town, state, and ZIP code EVANSVILLE, IN 47705-0868		C If exemption application is pending, check here ☐
	H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,420,441. (Part I, column (d) must be on cash basis)		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	58,603.	58,603.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	<47,027.>			
b	Gross sales price for all assets on line 6a	239,912.			
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	11,576.	58,603.		
13	Compensation of officers, directors, trustees, etc.	15,483.	15,483.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 2	720.	0.		0.
c	Other professional fees				
17	Interest				
18	Taxes STMT 3	141.	0.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses				
24	Total operating and administrative expenses. Add lines 13 through 23	16,344.	15,483.		0.
25	Contributions, gifts, grants paid	78,613.			78,613.
26	Total expenses and disbursements. Add lines 24 and 25	94,957.	15,483.		78,613.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<83,381.>			
b	Net investment income (if negative, enter -0-)		43,120.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing		32,789.	32,789.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 4	1,423,528.	1,307,358.	1,387,652.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment, basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment, basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	1,423,528.	1,340,147.	1,420,441.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	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.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,423,528.	1,340,147.	
	30 Total net assets or fund balances	1,423,528.	1,340,147.	
	31 Total liabilities and net assets/fund balances	1,423,528.	1,340,147.	

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	1,423,528.
2 Enter amount from Part I, line 27a	2	<83,381.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,340,147.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,340,147.

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				
b SEE ATTACHED STATEMENT				
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 239,912.		286,939.	<47,027.>	
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			<47,027.>	
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	<47,027.>	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A	

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

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

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

Was the 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 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	73,095.	1,493,692.	.048936
2007	75,277.	1,613,397.	.046657
2006	81,341.	1,552,171.	.052405
2005	80,497.	1,546,206.	.052061
2004	66,690.	1,566,247.	.042579

2 Total of line 1, column (d)	2	.242638
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	.048528
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,339,282.
5 Multiply line 4 by line 3	5	64,993.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	431.
7 Add lines 5 and 6	7	65,424.
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.	8	78,613.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	431.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	431.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	431.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,062.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,062.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	631.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ☒ 631. Refunded ☐	11	0.	

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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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
1c 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. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
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 instructions) ☒ IN		
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)? 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

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 instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► KENNETH POWERS Telephone no. ► 812-464-9713 Located at ► INTEGRA BANK, N.A. P.O. BOX 868, EVANSVILLE, IN ZIP+4 ► 47705-0868			
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		N/A

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

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

	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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c
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? If "Yes," list the years ► _____, _____, _____	☐ Yes ☒ No	
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 instructions.)	N/A	2b
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.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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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)? ☐ 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 instructions)?

N/A

5bOrganizations 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?

N/A

☐ 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?

N/A

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.

(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
INTEGRA BANK, N.A. 21 S.E. THIRD STREET, P.O. BOX 868 EVANSVILLE, IN 47705	TRUSTEE 1.00	15,483.	0.	0.

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

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

Total number of other employees paid over \$50,000**0**

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,223,351.
b	Average of monthly cash balances	1b	136,326.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,359,677.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,359,677.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	20,395.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,339,282.
6	Minimum investment return. Enter 5% of line 5	6	66,964.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	66,964.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	431.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	431.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	66,533.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	66,533.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	66,533.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	78,613.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	78,613.
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	5	431.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	78,182.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				66,533.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			73,787.	
b Total for prior years: 2007, _____, _____		471.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 78,613.				
a Applied to 2008, but not more than line 2a			73,787.	
b Applied to undistributed income of prior years (Election required - see instructions) *		471.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				4,355.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				62,178.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

* SEE STATEMENT 5

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
EVANSVILLE PROTESTANT HOME		PUBLIC CHARITY	CHARITABLE SUPPORT	26,203.
ST JOHN'S UNITED CHURCH		PUBLIC CHARITY	CHARITABLE SUPPORT	52,410.
Total			▶ 3a	78,613.
b <i>Approved for future payment</i>				
NONE				
Total			▶ 3b	0.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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						
4 Dividends and interest from securities			14	58,603.		
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	<47,027.>		
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)		0.		11,576.		0.
13 Total. Add line 12, columns (b), (d), and (e)						11,576.

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

[illegible]

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	SAP AKTIENGESELLSCHAFT SPONSORED ADR	P	VARIOUS	VARIOUS
b	WISCONSIN GAS CO SR NT	P	VARIOUS	VARIOUS
c	WELLS FARGO & CO NEW COM	P	VARIOUS	VARIOUS
d	FEDERAL NATL MTG ASSN MEDIUM TERM	P	VARIOUS	VARIOUS
e	BANK OF AMERICA	P	VARIOUS	VARIOUS
f	BANK NEW YORK MELLON CORP	P	VARIOUS	VARIOUS
g	DOMINION RES INC VA NEW COM	P	VARIOUS	VARIOUS
h	JPMORGAN CHASE & CO COM	P	VARIOUS	VARIOUS
i	WELLS FARGO & CO NEW COM	P	VARIOUS	VARIOUS
j	IRWIN BANK AND TRUST CANTERBURY	P	VARIOUS	VARIOUS
k	AIR PRODS & CHEMS INC COM	P	VARIOUS	VARIOUS
l	MARSHALL & ILSLEY CORP SR NT	P	VARIOUS	VARIOUS
m				
n				
o				

(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 16,598.		15,675.	923.
b 72,750.		72,750.	0.
c 14.		11.	3.
d 25,000.		25,000.	0.
e 5,501.		18,850.	<13,349.>
f 9,762.		16,674.	<6,912.>
g 18,727.		22,352.	<3,625.>
h 11,911.		16,743.	<4,832.>
i 24,106.		43,176.	<19,070.>
j 7,769.		8,226.	<457.>
k 22,774.		22,326.	448.
l 25,000.		25,156.	<156.>
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			923.
b			0.
c			3.
d			0.
e			<13,349.>
f			<6,912.>
g			<3,625.>
h			<4,832.>
i			<19,070.>
j			<457.>
k			448.
l			<156.>
m			
n			
o			

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

<47,027.>

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c).

If (loss), enter "-0-" in Part I, line 8

3

N/A

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
VARIOUS	58,603.	0.	58,603.
TOTAL TO FM 990-PF, PART I, LN 4	58,603.	0.	58,603.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	720.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	720.	0.		0.

FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX ON UNDISTRIBUTED INCOME	141.	0.		0.
TO FORM 990-PF, PG 1, LN 18	141.	0.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	4
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	1,307,358.	1,387,652.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,307,358.	1,387,652.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION
53.4942(A)-3(D)(2) TO APPLY
EXCESS QUALIFYING DISTRIBUTIONS
TO PRIOR YEAR'S UNDISTRIBUTED INCOME

STATEMENT 5

ELECTING TO APPLY REMAINING QUALIFYING DISTRIBUTIONS TO UNDISTRIBUTED
INCOME REMAINING FROM PRIOR YEARS.

45-0007-01-8 LOWRY BERTELSEN CHARITABLE T/W AS OF DATE: 12/31/09

CUSIP NUMBER	SECURITY DESCRIPTION	T/W	UNITS	CARRYING VALUE	PRICE DATE 12/31/2009	MARKET VALUE
0000IN-BK-5	INTEGRA MONEY MARKET DEMAND ACCOUNT		32,788.550	32,788.55	1.000 12/31/2009	32,788.55
000375-20-4	ABB LTD SPONSORED ADR		1,000.000	18,076.70	19.100 12/31/2009	19,100.00
002824-10-0	ABBOTT LABORATORIES COM		300.000	16,233.00	53.990 12/31/2009	16,197.00
055622-10-4	BP PLC SPON ADR		375.000	24,782.70	57.970 12/31/2009	21,738.75
071813-AU-3	BAXTER INTL INC SR NT 4.625% DTD 09/15/2003 DUE 03/15/2015 CALLABLE		25,000.000	25,343.50	106.012 12/31/2009	26,503.00
071813-10-9	BAXTER INTERNATIONAL INC COM		325.000	18,884.58	58.680 12/31/2009	19,071.00
14912L-4E-8	CATERPILLAR FINL SVCS MTNS FR 7.15% DTD 02/12/2009 DUE 02/15/2019 NON-CALLABLE		25,000.000	25,750.00	115.639 12/31/2009	28,909.75
166764-10-0	CHEVRON CORP NEW COM		300.000	11,961.75	76.990 12/31/2009	23,097.00
189054-10-9	CLOROX CO COM		300.000	17,093.49	61.000 12/31/2009	18,300.00
191216-AM-2	COCA COLA CO SR NT 4.875% DTD 03/06/2009 DUE 03/15/2019 CALLABLE		25,000.000	25,050.00	104.167 12/31/2009	26,041.75
191216-10-0	COCA COLA CO COM		300.000	15,794.70	57.000 12/31/2009	17,100.00
231021-10-6	CUMMINS INC COM		350.000	15,303.47	45.860 12/31/2009	16,051.00
24422E-QQ-5	DEERE JOHN CAP CORP MEDIUM TERM NTS 4.50% DTD 04/03/2008 DUE 04/03/2013		25,000.000	25,249.75	104.988 12/31/2009	26,247.00
263534-10-9	DU PONT E I DE NEMOURS & CO COM		500.000	13,609.10	33.670 12/31/2009	16,835.00
291011-10-4	EMERSON ELEC CO COM		600.000	16,705.00	42.600 12/31/2009	25,560.00
30161N-10-1	EXELON CORP COM		250.000	18,532.50	48.870 12/31/2009	12,217.50

AS OF DATE: 12/31/09

T/W

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE DATE 12/31/2009	MARKET VALUE
45-0007-01-8	LOWRY BERTELSEN CHARITABLE				
30231G-10-2	EXXON MOBIL CORP COM	450.000	17,662.49	68.190 12/31/2009	30,685.50
3128X9-QU-7	FEDERAL HOME LN MTG CORP 5.00% DTD 12/30/2009 DUE 12/30/2024 CALLABLE	35,000.000	34,650.00	97.731 12/31/2009	34,205.85
3133XM-W7-2	FEDERAL HOME LOAN BKS CONS BDS 5.00% DTD 11/05/2007 DUE 11/05/2014 CALLABLE	100,000.000	101,000.00	103.656 12/31/2009	103,656.50
3133XN-XK-0	FEDERAL HOME LOAN BKS CONS BDS 4.60% DTD 01/14/2008 DUE 01/14/2015 CALLABLE	50,000.000	50,000.00	100.125 12/31/2009	50,062.50
369604-10-3	GENERAL ELEC CO COM	700.000	32,784.00	15.130 12/31/2009	10,591.00
36962G-2S-2	GENERAL ELEC CAP CORP MTN FR 5.00% DTD 04/30/2007 DUE 12/01/2010 NON-CALLABLE	25,000.000	25,093.50	104.001 12/31/2009	26,000.25
377372-AD-9	GLAXOSMITHKLINE CAP INC GTD NT 5.65% DTD 05/13/2008 DUE 05/15/2018 CALLABLE	50,000.000	50,301.00	107.859 12/31/2009	53,929.50
38144X-50-0	GOLDMAN SACHS GROUP INC PFD	1,000.000	25,000.00	25.240 12/31/2009	25,240.00
427866-AQ-1	HERSHEY CO NT 5.00% DTD 03/27/2008 DUE 04/01/2013 CALLABLE	25,000.000	25,000.00	105.930 12/31/2009	26,482.50
459200-10-1	INTERNATIONAL BUSINESS MACHS CORP COM	200.000	16,982.82	130.900 12/31/2009	26,180.00
46418#-AA-3	IRWIN BANK AND TRUST CANTERBURY APARTMENTS 5.4% MAT 06/19/2014	39,535.800	41,859.76	106.750 12/31/2009	42,204.47
46625H-AJ-9	J P MORGAN CHASE & CO GLOBAL NT 6.75% DTD 01/30/2001 DUE 02/01/2011	45,000.000	45,816.30	105.485 12/31/2009	47,468.25
46625H-AX-8	J P MORGAN CHASE & CO GLOBAL SR NT 5.25% DTD 04/24/2003 DUE 05/01/2015	10,000.000	9,040.20	104.070 12/31/2009	10,407.00
478160-10-4	JOHNSON & JOHNSON COM	200.000	12,371.28	64.410 12/31/2009	12,882.00
481165-10-8	JOY GLOBAL INC COM	775.000	16,339.79	51.570 12/31/2009	39,966.75

AS OF DATE: 12/31/09

T/W

45-0007-01-8 LOWRY BERTELSEN CHARITABLE

CUSIP NUMBER SECURITY DESCRIPTION

CARRYING VALUE

PRICE

MARKET VALUE

487836-10-8 KELLOGG CO COM

400.000

53.200
12/31/2009

21,280.00

580135-10-1 MCDONALDS CORP COM

600.000

62.440
12/31/2009

37,464.00

58933Y-10-5 MERCK & CO INC NEW COM

525.000

36.540
12/31/2009

19,183.50

595017-10-4 MICROCHIP TECHNOLOGY INC COM

600.000

29.050
12/31/2009

17,430.00

617461-20-7 MORGAN STANLEY CAP TR VI CAP SECS
PFD

1,000.000

22.450
12/31/2009

22,450.00

61747M-SC-6 MORGAN STANLEY BK N A UTAH CTF DEP
5.00% DTD 12/05/2008 DUE 12/05/2013
NON-CALLABLE

25,000.000

107.076
12/31/2009

26,769.00

63540X-20-1 NATIONAL CITY CAP TR III TR PFD SECS

800.000

21.750
12/31/2009

17,400.00

713448-10-8 PEPSICO INC COM

200.000

60.800
12/31/2009

12,160.00

717081-10-3 PFIZER INC COM

500.000

18.190
12/31/2009

9,095.00

742718-10-9 PROCTER & GAMBLE CO COM

500.000

60.630
12/31/2009

30,315.00

81369Y-60-5 SELECT SECTOR SPDR TR FINANCIAL

4,000.000

14.400
12/31/2009

57,600.00

828807-CB-1 SIMON PPTY GROUP LP NT
6.75% DTD 05/15/2009 DUE 05/15/2014
CALLABLE

25,000.000

106.568
12/31/2009

26,642.00

847560-10-9 SPECTRA ENERGY CORP COM

800.000

20.510
12/31/2009

16,408.00

871829-10-7 SYSCO CORP COM

800.000

27.940
12/31/2009

22,352.00

903301-20-8 USB CAP VII GTD TR PFD SECS *

1,000.000

21.660
12/31/2009

21,660.00

922042-85-8 VANGUARD INTL EQUITY INDEX FDS
VANGUARD EMERGING MKTS ETF

1,250.000

41.000
12/31/2009

51,250.00

92240G-10-1 VECTREN CORPORATION COM

1,000.000

24.680
12/31/2009

24,680.00

45-0007-01-8 LOWRY BERTELSEN CHARITABLE T/W AS OF DATE: 12/31/09

CUSIP NUMBER SECURITY DESCRIPTION UNITS CARRYING VALUE

92343V-10-4 VERIZON COMMUNICATIONS INC COM 600.000 20,373.83

PRICE DATE
33.130
12/31/2009

MARKET VALUE
19,878.00

926744-AY-9 VIGO CNTY IND REDEV AUTH ECONO REF
BDS TAXABLE 5.30% DTD 07/28/2005 DUE
02/01/2021 CALLABLE 25,000.000 24,050.00

PRICE DATE
88.787
12/31/2009

MARKET VALUE
22,196.75

931142-10-3 WAL MART STORES INC COM 425.000 19,430.24

PRICE DATE
53.450
12/31/2009

MARKET VALUE
22,716.25

949746-NX-5 WELLS FARGO & CO NEW SR NT
5.625% DTD 12/10/2007 DUE 12/11/2017
NON-CALLABLE 5,000.000 4,595.00

PRICE DATE
104.016
12/31/2009

MARKET VALUE
5,200.80

94980V-AA-6 WELLS FARGO BK NATL ASSN SB NT ACRD
4.75% DTD 02/07/2005 DUE 02/09/2015
NON-CALLABLE 30,000.000 29,517.00

PRICE DATE
101.969
12/31/2009

MARKET VALUE
30,590.70

TOTAL HOLDINGS

1,340,146.98

1,420,440.37

TOTAL INCOME CASH

.00

.00

TOTAL PRINCIPAL CASH

.00

.00

TOTAL ACCOUNT

1,340,146.98

1,420,440.37

(32,788.55) Cash

(32,788.55) Cash

1,307,358

1,387,652