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Return of Private Foundation

OMB No 1545-0052

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

2009

Department of the Treasury
Internal Revenue Service

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 WALTER C. NUGENT FOUNDATION		A Employer identification number 35-6042114
	Number and street (or P.O. box number if mail is not delivered to street address) 500 WASHINGTON STREET		B Telephone number 812-376-1795
	City or town, state, and ZIP code COLUMBUS, IN 47201		C If exemption application is pending, check here <input type="checkbox"/>
			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 388,476.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>			

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 <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		6,977.	6,977.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-17,268.			
b Gross sales price for all assets on line 6a					
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		-10,291.	6,977.		
13 Compensation of officers, directors, trustees, etc		3,849.	1,924.		1,925.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 2		644.	0.		644.
b Accounting fees STMT 3		1,238.	0.		1,238.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		-628.	0.		-628.
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		5,103.	1,924.		3,179.
25 Contributions, gifts, grants paid		15,565.			15,565.
26 Total expenses and disbursements. Add lines 24 and 25		20,668.	1,924.		18,744.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-30,959.			
b Net investment income (if negative, enter -0-)			5,053.		
c Adjusted net income (if negative, enter -0-)				N/A	

P
6
NE

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	201.	154.	154.
	2 Savings and temporary cash investments	12,368.	8,850.	8,850.
	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			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other	394,413.	367,019.	379,472.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	406,982.	376,023.	388,476.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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. <input type="checkbox"/>			
	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	162,180.	162,180.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	244,802.	213,843.	
30 Total net assets or fund balances	406,982.	376,023.		
31 Total liabilities and net assets/fund balances	406,982.	376,023.		

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	406,982.
2 Enter amount from Part I, line 27a	2	-30,959.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	376,023.
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	376,023.

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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 ATTACHED SCHEDULE			
b SEE ATTACHED SCHEDULE			
c SEE ATTACHED SCHEDULE			
d SEE ATTACHED SCHEDULE			
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			360.
b			-7,196.
c			-47.
d			-10,385.
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			360.
b			-7,196.
c			-47.
d			-10,385.
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	-17,268.
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	18,469.	420,140.	.043959
2007	11,398.	471,837.	.024157
2006	38,231.	455,695.	.083896
2005	33,786.	439,127.	.076939
2004	23,190.	435,010.	.053309

2 Total of line 1, column (d)	2	.282260
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	.056452
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	340,516.
5 Multiply line 4 by line 3	5	19,223.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	51.
7 Add lines 5 and 6	7	19,274.
8 Enter qualifying distributions from Part XII, line 4	8	18,744.

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.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	101.
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		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	101.
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	101.
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	40.	
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	40.	
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	61.	
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	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
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

N/A

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 ► FIRST FINANCIAL BANK, N.A. Telephone no. ► (812) 376-1795 Located at ► 500 WASHINGTON ST, COLUMBUS, IN ZIP+4 ► 47201			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> 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	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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see 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? <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.) N/A	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)?

☐ 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

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?

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
SEE STATEMENT 7		3,849.	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 VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services

0

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 DIRECT SUPPORT OF VARIOUS ORGANIZED CHARITIES. SEE ATTACHED GRANT FOOTNOTE.	15,565.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 NONE	0.
2	
All other program-related investments. See instructions.	
3 NONE	0.
Total. Add lines 1 through 3	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	334,984.
b	Average of monthly cash balances	1b	10,718.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	345,702.
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	345,702.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,186.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	340,516.
6	Minimum investment return. Enter 5% of line 5	6	17,026.

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	17,026.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	101.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	101.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	16,925.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	16,925.
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	16,925.

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	18,744.
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	18,744.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	18,744.

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.

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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				16,925.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006	5,771.			
d From 2007				
e From 2008				
f Total of lines 3a through e	5,771.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$	18,744.			
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				16,925.
e Remaining amount distributed out of corpus	1,819.			
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	7,590.			
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				0.
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	7,590.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006	5,771.			
c Excess from 2007				
d Excess from 2008				
e Excess from 2009	1,819.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed
- 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

Tax year

Prior 3 years

(a) 2009

(b) 2008

(c) 2007

(d) 2006

(e) Total

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 the instructions.)**

1 Information Regarding Foundation Managers:

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

SEE STATEMENT 8

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 VARIOUS - SEE ATTACHED FOOTNOTE. VARIOUS VARIOUS	N/A	N/A	UNRESTRICTED	15,565.
b Approved for future payment NONE VARIOUS VARIOUS				
Total			▶ 3a	15,565.
			▶ 3b	0.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
VARIOUS MUTUAL FUNDS	6,977.	0.	6,977.
TOTAL TO FM 990-PF, PART I, LN 4	6,977.	0.	6,977.

FORM 990-PF	LEGAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	644.	0.		644.
TO FM 990-PF, PG 1, LN 16A	644.	0.		644.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,238.	0.		1,238.
TO FORM 990-PF, PG 1, LN 16B	1,238.	0.		1,238.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX EXPENSE	-628.	0.		-628.
TO FORM 990-PF, PG 1, LN 18	-628.	0.		-628.

FOOTNOTES	STATEMENT	5
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GRANT & CONTRIBUTIONS PAID DURING THE YEAR:		
INDIANA UNIVERSITY SCHOOL OF MEDICINE 702 ROTARY CIRCLE INDIANAPOLIS, IN 46202	6,065.	
COLUMBUS SCOTTISH FESTIVAL P.O. BOX 2573 COLUMBUS, IN 47202	2,000.	
COLUMBUS REGIONAL SHELTER FOR VICTIMS OF DOMESTIC VOILENCE 745 WASHINGTON STREET COLUMBUS, IN 47201	7,500.	
TOTAL	15,565.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VARIOUS	FMV	367,019.	379,472.
TOTAL TO FORM 990-PF, PART II, LINE 13		367,019.	379,472.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	7
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
FIRST FINANCIAL BANK, N.A. 500 WASHINGTON ST. COLUMBUS, IN 47201	TRUSTEES 2.00	2,049.	0.	0.
GENE TOVEY 3352 CRESCENT WAY COLUMBUS, IN 47203	VICE PRESIDENT 2.00	300.	0.	0.
WILLIAM A. HELMBRECHT 5138 IMPERIAL DR COLUMBUS, IN 47203	TREASURER 2.00	300.	0.	0.
ROBERT L. SPURGIN 2780 SYCAMORE COLUMBUS, IN 47201	PRESIDENT 2.00	300.	0.	0.
THOMAS C. BIGLEY JR. 3445 RIVERSIDE DR COLUMBUS, IN 47201	SECRETARY 2.00	300.	0.	0.
SAM PENTZER 567 HARRISON RIDGE COURT COLUMBUS, IN 47201	DIRECTOR 2.00	300.	0.	0.
JUDY JONES 220 19TH STREET COLUMBUS, IN 47201	DIRECTOR 2.00	300.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		3,849.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 8

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MELISSA FLEETWOOD OR WILLIAM HELMBRECHT, TRUST OFFICER (812) 376-1795
500 WASHINGTON ST
COLUMBUS, IN 47201

TELEPHONE NUMBER

812-376-1795

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD BE SUBMITTED IN LETTER FORM STATING PURPOSE OF
ORGANIZATION AND NATURE OF REQUEST. SEE ATTACHED SAMPLE GRANT APPLICATION.

ANY SUBMISSION DEADLINES

PRIOR TO ANNUAL MEETING

RESTRICTIONS AND LIMITATIONS ON AWARDS

NO RESTICTIONS

**ELIZABETH R. AND WALTER C. NUGENT FOUNDATION
GRANT APPLICATION FORM**



Date: _____

Name of Organization: _____

Address: _____

Phone Number: _____

List of Board Members: _____

Contact Person: _____

Write a brief summary of the reason for applying and/or purpose of the grant:

Amount of grant requested: \$ _____

- **Attach a copy of applicant organization's 501(c) (3) Tax Exemption Letter from the I.R.S.**
- **Attach a copy of the applicant's most recent financial statement.**
- **What other organizations are you seeking funds.**

The Foundation Board prefers to consider grants of organizations located within Bartholomew County, Indiana. All inquiries and information should be directed to:

**William A. Helmbrecht, Treasurer, Nugent Foundation
c/o First Financial Bank
P. O. Box 929
Columbus, Indiana 47202**

SCHEDULE D

ACCT# IUB50200700 (NUGENT, WALTER C FDN) YR END 12/31/09 TAXPAYER ID 35-6042114 TX 0 137
TAX OFFICER# 137 MARY ANN NUNN

PAGE 1

DATE	SHR/PV	DESCRIPTION	ACQUIRED	SOLD/RECD	SALE PRICE	BASIS	NET S.T.	NET L.T.
8/14/09	884.413	SOLD BRANDYWINE BLUE FUND ACQUIRED 12/12/05 THROUGH 12/28/07 884.413 UNITS AT \$19.87	VARIOUS	8/13/09	17573.29	27958.09	0.00	-10384.80
*****	.658.979	GAIN/LOSS LT: -6906.08	12/12/05		13093.92	20000.00		
*****	21.473	GAIN/LOSS LT: -254.68	10/26/06		426.67	681.35		
*****	1.412	GAIN/LOSS LT: -16.85	12/28/06		28.06	44.91		
*****	64.050	GAIN/LOSS LT: -1032.51	10/30/07		1272.67	2305.18		
*****	126.511	GAIN/LOSS LT: -1986.23	12/13/07		2513.77	4500.00		
*****	11.988	GAIN/LOSS LT: -188.45	12/28/07		238.20	426.65		
6/17/09	86.009	SOLD VANGUARD 500 INDEX FUND-SIGN 86.009 UNITS AT \$69.76	10/29/08	6/16/09	6000.00	6092.89	-92.89	0.00
12/21/09	478.985	RECD FIDELITY CONTRAFUND CAPITAL GAINS DISTRIBUTION		12/18/09	0.00	0.00	40.71	0.00
12/29/09	2960.616	RECD BAIRD AGGREGATE BD FD CAPITAL GAINS DISTRIBUTION		12/28/09	0.00	0.00	5.15	0.00
							=====	=====
							-47.03	-10384.80

SCHEDULE D

ACCT# IUB50200701 (NUGENT, WALTER C FDM) YR END 12/31/09 TAXPAYER ID 35-6042114 TX 0 137
TAX OFFICER# 137 MARY ANN NUNN

PAGE 1

DATE	SHR/PV	DESCRIPTION	ACQUIRED	SOLD/RECD	SALE PRICE	BASIS	NET S.T.	NET L.T.
8/14/09	550.592	SOLD BRANDYWINE BLUE FUND ACQUIRED 12/12/05 THROUGH 6/10/08 550.592 UNITS AT \$19.87	VARIOUS	8/13/09	10940.26	18039.10	0.00	-7098.84
*****	247.117	GAIN/LOSS LT: -2589.80	12/12/05		4910.20	7500.00		
*****	8.052	GAIN/LOSS LT: -95.51	10/26/06		159.99	255.50		
*****	56.338	GAIN/LOSS LT: -680.56	12/12/06		1119.44	1800.00		
*****	0.647	GAIN/LOSS LT: -7.70	12/28/06		12.86	20.56		
*****	29.322	GAIN/LOSS LT: -472.67	10/30/07		582.63	1055.30		
*****	185.550	GAIN/LOSS LT: -2913.12	12/13/07		3686.88	6600.00		
*****	7.241	GAIN/LOSS LT: -113.86	12/28/07		143.88	257.74		
*****	16.325	GAIN/LOSS LT: -225.62	6/10/08		324.38	550.00		
10/22/09	33.311	SOLD FIDELITY SMALL CAP STOCK FUND #340 33.311 UNITS AT \$15.01	11/10/03	10/21/09	500.00	530.64	0.00	-30.64
10/22/09	31.270	SOLD ROYCE PREMIER FD #265 - INV CLASS ACQUIRED 11/10/03 THROUGH 12/09/08 31.27 UNITS AT \$15.99	VARIOUS	10/21/09	500.00	378.96	28.90	92.14
*****	6.366	GAIN/LOSS ST: 28.90	12/ 9/08		101.79	72.89		
*****	24.904	GAIN/LOSS LT: 92.14	11/10/03		398.21	306.07		
10/22/09	36.179	SOLD SEI SIMT SMALL CAP VALUE CL A 58 ACQUIRED 10/21/08 THROUGH 12/04/08 36.179 UNITS AT \$13.82	VARIOUS	10/21/09	500.00	393.52	106.48	0.00
*****	27.726	GAIN/LOSS ST: 83.18	11/13/08		383.18	300.00		
*****	2.935	GAIN/LOSS ST: 12.15	12/ 4/08		40.56	28.41		
*****	5.518	GAIN/LOSS ST: 11.15	10/21/08		76.26	65.11		
10/22/09	6.066	SOLD VANGUARD 500 INDEX FUND-SIGN 6.066 UNITS AT \$82.43	10/29/08	10/21/09	500.00	429.71	70.29	0.00
10/22/09	18.175	SOLD HARBOR INTERNATIONAL FUND #11 ACQUIRED 12/19/07 THROUGH 11/13/08 18.175 UNITS AT \$55.02	VARIOUS	10/21/09	1000.00	1017.71	126.30	-144.01
*****	5.246	GAIN/LOSS LT: -71.36	6/10/08		288.64	360.00		
*****	7.748	GAIN/LOSS ST: 126.30	11/13/08		426.30	300.00		
*****	5.181	GAIN/LOSS LT: -72.65	12/19/07		285.06	357.71		
10/22/09	48.544	SOLD BAIRD AGGREGATE BD FD 48.544 UNITS AT \$10.30	8/1/05	10/21/09	500.00	517.96	0.00	-17.96
10/22/09	47.304	SOLD VANGUARD S/T CORPORATE-ADM #539 47.304 UNITS AT \$10.57	10/14/05	10/21/09	500.00	497.17	0.00	2.83
12/21/09	290.828	RECD FIDELITY CONTRAFUND CAPITAL GAINS DISTRIBUTION		12/18/09	0.00	0.00	24.72	0.00
12/29/09	1778.228	RECD BAIRD AGGREGATE BD FD CAPITAL GAINS DISTRIBUTION		12/28/09	0.00	0.00	3.09	0.00
							359.78	-7196.48