



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



Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2009

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

For calendar year **2009**, or tax year beginning , **2009**, and ending , **20**G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

AMBURN MEMORIAL SCHOLARSHIP FUND 000622

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

200 EAST JACKSON STREET

City or town, state, and ZIP code

MUNCIE, IN 47305

A Employer identification number

35-6051256

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: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 403,799.
J Accounting method: ☒ 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 <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments	108.	108.		STMT 1
4 Dividends and interest from securities	10,892.	10,892.		STMT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,911.			
b Gross sales price for all assets on line 6a	61,186.			
7 Capital gain net income (from Part IV, line 2)		1,911.		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	946.			STMT 3
12 Total Add lines 1 through 11	13,857.	12,911.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	4,613.	3,460.		1,153.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	854.	NONE	NONE	NONE
b Accounting fees (attach schedule)	800.	NONE	NONE	NONE
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of instructions)	240.			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	6,507.	3,460.	NONE	1,153.
25 Contributions, gifts, grants paid	10,000.			10,000.
26 Total expenses and disbursements Add lines 24 and 25	16,507.	3,460.	NONE	11,153.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-2,650.			
b Net investment income (if negative, enter -0-)		9,451.		
c Adjusted net income (if negative, enter -0-)				

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

JSA

Form **990-PF** (2009)

9E1410 1 000

J02608 A541 04/22/2010 14:39:28

000622

3

ENVELOPE
POSTAGE DATE MAY 07 2010

SCANNED MAY 12 2010

RECEIVED
MAY 11 2010
OGDEN UTS
136

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	341.	27,717.	27,717.	
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)				
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule)	320,726.	290,700.	376,082.	
	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)	321,067.	318,417.	403,799.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	321,067.	318,417.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)	321,067.	318,417.			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	321,067.	318,417.			

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	321,067.
2	Enter amount from Part I, line 27a	2	-2,650.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	318,417.
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	318,417.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	1,911.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
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					

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	16,446.	413,690.	0.03975440547
2007	17,854.	510,792.	0.03495356231
2006	20,272.	481,623.	0.04209101310
2005	26,359.	473,775.	0.05563611419
2004	29,951.	482,353.	0.06209352901
2 Total of line 1, column (d)			2 0.23452862408
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 0.04690572482
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 365,492.
5 Multiply line 4 by line 3			5 17,144.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 95.
7 Add lines 5 and 6			7 17,239.
8 Enter qualifying distributions from Part XII, line 4			8 11,153.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)			
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		1	189.
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	189.
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	189.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	240.	
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	240.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	51.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax ▶ 51. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ \$ _____ (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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	X	
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 7		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2009)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address N/A				
14	The books are in care of FIRST MERCHANTS TRUST COMPANY Telephone no (765) 254-3717			
	Located at 200 E JACKSON ST, MUNCIE, IN ZIP + 4 47305			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	<input type="checkbox"/>		
	and enter the amount of tax-exempt interest received or accrued during the year	15		

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? <input type="checkbox"/>	1b	
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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 page 20 of the instructions.)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 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

Form 990-PF (2009)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☒ Yes ☐ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** ☒Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☒
If "Yes" to 6b, file Form 8870.**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** ☐**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		4,613.	-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 9		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☒ NONE

Form 990-PF (2009)

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 10		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	

Form 990-PF (2009)

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	NONE
b	Average of monthly cash balances	1b	68.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	370,990.
d	Total (add lines 1a, b, and c)	1d	371,058.
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	371,058.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	5,566.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	365,492.
6	Minimum investment return. Enter 5% of line 5	6	18,275.

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	18,275.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	189.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	189.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	18,086.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	18,086.
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	18,086.

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	11,153.
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	11,153.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	11,153.

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				18,086.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			NONE	
b Total for prior years 20 <u>07</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2009				
a From 2004	1,166.			
b From 2005	555.			
c From 2006	NONE			
d From 2007	NONE			
e From 2008	NONE			
f Total of lines 3a through e	1,721.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ <u>11,153.</u>				
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				11,153.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2009 . (If an amount appears in column (d), the same amount must be shown in column (a).)	1,721.			1,721.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		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.				5,212.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2005	NONE			
b Excess from 2006	NONE			
c Excess from 2007	NONE			
d Excess from 2008	NONE			
e Excess from 2009	NONE			

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			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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 ☐ 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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 12				
Total			3a	12,500.
b Approved for future payment				
Total			3b	

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	
		14	108.	
		14	10,892.	
		18	1,911.	
				946.
			12,911.	946.
13				13,857.

14 -

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 COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-26.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					10,306.	
30,000.00		1842.211 GROWTH FUND FOR PERSONAL TRUST PROPERTY TYPE: SECURITIES 21,530.00					06/07/1989 8,470.00	02/01/2009
343.00		9. MSCI EAFE INDEX SHARES PROPERTY TYPE: SECURITIES 719.00					05/16/2007 -376.00	02/12/2009
6,093.00		160. MSCI EAFE INDEX SHARES PROPERTY TYPE: SECURITIES 12,223.00					02/16/2007 -6,130.00	02/12/2009
14,470.00		380. MSCI EAFE INDEX SHARES PROPERTY TYPE: SECURITIES 24,803.00					04/13/2006 -10,333.00	02/12/2009
TOTAL GAIN(LOSS)					----- 1,911. =====	

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
TCM	108.	108.
	-----	-----
TOTAL	108.	108.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INT DIV	10,892.	10,892.
	-----	-----
TOTAL	10,892.	10,892.
	=====	=====

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
-----	-----
REFUND	946.

TOTALS	946.
	=====

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
ATTORNEY	854.			
TOTALS	854.	NONE	NONE	NONE
	=====	=====	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
ACCOUNTING FEE	800.			
TOTALS	800.	NONE	NONE	NONE
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
-----	-----
TAXES	240.

TOTALS	240.
	=====

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

IN

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

=====

OFFICER NAME:

FIRST MERCHANTS TRUST COMPANY

ADDRESS:

200 E JACKSON ST

MUNCIE IN 47305, TRUSTEE

COMPENSATION 4,613.

TOTAL COMPENSATION: 4,613.

=====

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

RECIPIENT NAME:
KATHERINE BRADSHAW
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
NATALIE S COPLEY
ADDRESS:
1709 N COLSON
Muncie, IN 47304
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
LARONICA SMITH
ADDRESS:
923 N BRADY STREET
MUNCIE, IN 47303
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 2,500.

AMBURN' MEMORIAL SCHOLARSHIP FUND 000622 35-6051256
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:

LAUREN A. DAVIS

ADDRESS:

2304 W. SUN VALLEY PKWY

MUNCIE, IN 47303

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 2,500.

TOTAL GRANTS PAID: 10,000.
=====

**Return of Certain Excise Taxes Under Chapters
41 and 42 of the Internal Revenue Code**

OMB No 1545-0052

2009Department of the Treasury
Internal Revenue Service

(Sections 170(f)(10), 664(c)(2), 4911, 4912, 4941, 4942, 4943, 4944, 4945, 4955, 4958, 4965, 4966, and 4967)

▶ See separate instructions.

For calendar year 2009 or other tax year beginning

2009, and ending

Name of organization or entity

Employer identification number

AMBURN MEMORIAL SCHOLARSHIP FUND 000622

35-6051256

Number, street, and room or suite no (or P O box if mail is not delivered to street address)

Check box for type of annual return:

200 EAST JACKSON STREET

☐ Form 990 ☐ Form 990-EZ

City or town, state, and ZIP code

☒ Form 990-PF

MUNCIE, IN 47305

☐ Form 5227

Yes No

A Is the organization a foreign private foundation within the meaning of section 4948(b)?**B** Has corrective action been taken on any taxable event that resulted in Chapter 42 taxes being reported on this form? (Enter "N/A" if not applicable)

If "Yes," attach a detailed description and documentation of the corrective action taken and, if applicable, enter the fair market value of any property recovered as a result of the correction ▶ \$. If "No," (i.e., any uncorrected acts, or transactions), attach an explanation (see page 4 of the instructions).

Part I Taxes on Organization (Sections 170(f)(10), 664(c)(2), 4911(a), 4912(a), 4942(a), 4943(a), 4944(a)(1), 4945(a)(1), 4955(a)(1), 4965(a)(1), and 4966(a)(1))

1	Tax on undistributed income - Schedule B, line 4	1	NONE
2	Tax on excess business holdings - Schedule C, line 7	2	
3	Tax on investments that jeopardize charitable purpose - Schedule D, Part I, column (e)	3	
4	Tax on taxable expenditures - Schedule E, Part I, column (g)	4	
5	Tax on political expenditures - Schedule F, Part I, column (e)	5	
6	Tax on excess lobbying expenditures - Schedule G, line 4	6	
7	Tax on disqualifying lobbying expenditures - Schedule H, Part I, column (e)	7	
8	Tax on premiums paid on personal benefit contracts	8	
9	Tax on being a party to prohibited tax shelter transactions - Schedule J, Part I, column (h)	9	
10	Tax on taxable distributions - Schedule K, Part I, column (f)	10	
11	Tax on a charitable remainder trust's unrelated business taxable income. Attach schedule	11	
12	Total (add lines 1-11)	12	NONE

Part II-A Taxes on Managers, Self-Dealers, Disqualified Persons, Donors, Donor Advisors, and Related Persons
(Sections 4912(b), 4941(a), 4944(a)(2), 4945(a)(2), 4955(a)(2), 4958(a), 4965(a)(2), 4966(a)(2), and 4967(a))

(a) Name and address of person subject to tax		(b) Taxpayer identification number	
a			
b			
c			
d			
(c) Tax on self-dealing - Schedule A, Part II, col (d), and Part III, col (d)	(d) Tax on investments that jeopardize charitable purpose - Schedule D, Part II, col (d)	(e) Tax on taxable expenditures - Schedule E, Part II, col (d)	(f) Tax on political expenditures - Schedule F, Part II, col (d)
a			
b			
c			
d			
Total			
(g) Tax on disqualifying lobbying expenditures - Schedule H, Part II, col (d)	(h) Tax on excess benefit transactions - Schedule I, Part II, col (d), and Part III, col (d)	(i) Tax on being a party to prohibited tax shelter transactions - Schedule J, Part II, col (d)	(j) Tax on taxable distributions - Schedule K, Part II, col (d)
a			
b			
c			
d			
Total			
(k) Tax on prohibited benefits - Sch. L, Part II, col (d), and Part III, col (d)	(l) Total - Add cols (c) through (j)		
a			
b			
c			
d			
Total			

Part II-B Summary of Taxes (See Tax Payments on page 3 of the instructions.)

1	Enter the taxes listed in Part II-A, column (I), that apply to managers, self-dealers, disqualified persons, donors, donor advisors, and related persons who sign this form. If all sign, enter the total amount from Part II-A, column (I)	1	
2	Total tax. Add Part I, line 12, and Part II-B, line 1. (Make check(s) or money order(s) payable to the United States Treasury.)	2	NONE

SCHEDULE A - Initial Taxes on Self-Dealing (Section 4941)**Part I Acts of Self-Dealing and Tax Computation**

(a) Act number	(b) Date of act	(c) Description of act	(d) Question number from Form 990-PF, Part VII-B, or Form 5227, Part VI-B, applicable to the act	(e) Amount involved in act	(f) Initial tax on self-dealing (10% of col (e))	(g) Tax on foundation managers (if applicable) (lesser of \$20,000 or 5% of col (e))
1						
2						
3						
4						
5						

Part II Summary of Tax Liability of Self-Dealers and Proration of Payments

(a) Names of self-dealers liable for tax	(b) Act no from Part I, col. (a)	(c) Tax from Part I, col (f), or prorated amount	(d) Self-dealer's total tax liability (add amounts in col (c)) (see page 6 of the instructions)

Part III Summary of Tax Liability of Foundation Managers and Proration of Payments

(a) Names of foundation managers liable for tax	(b) Act no from Part I, col. (a)	(c) Tax from Part I, col (g), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see page 6 of the instructions)

SCHEDULE B - Initial Tax on Undistributed Income (Section 4942)

1	Undistributed income for years before 2008 (from Form 990-PF for 2009, Part XIII, line 6d)	1	NONE
2	Undistributed income for 2008 (from Form 990-PF for 2009, Part XIII, line 6e)	2	NONE
3	Total undistributed income at end of current tax year beginning in 2009 and subject to tax under section 4942 (add lines 1 and 2)	3	NONE
4	Tax - Enter 30% of line 3 here and on page 1, Part I, line 1	4	NONE

SCHEDULE C - Initial Tax on Excess Business Holdings (Section 4943)**Business Holdings and Computation of Tax**

If you have taxable excess holdings in more than one business enterprise, attach a separate schedule for each enterprise. Refer to the instructions on page 7 for each line item before making any entries.

Name and address of business enterprise

Employer identification number ►

Form of enterprise (corporation, partnership, trust, joint venture, sole proprietorship, etc.) ►

	(a) Voting stock (profits interest or beneficial interest)	(b) Value	(c) Nonvoting stock (capital interest)
1 Foundation holdings in business enterprise	1 %	%	
2 Permitted holdings in business enterprise	2 %	%	
3 Value of excess holdings in business enterprise	3		
4 Value of excess holdings disposed of within 90 days; or, other value of excess holdings not subject to section 4943 tax (attach explanation)	4		
5 Taxable excess holdings in business enterprise - line 3 minus line 4	5		
6 Tax - Enter 10% of line 5	6		
7 Total tax - Add amounts on line 6, columns (a), (b), and (c); enter total here and on page 1, Part I, line 2	7		

SCHEDULE D - Initial Taxes on Investments That Jeopardize Charitable Purpose (Section 4944)**Part I Investments and Tax Computation**

(a) Investment number	(b) Date of investment	(c) Description of investment	(d) Amount of investment	(e) Initial tax on foundation (10% of col (d))	(f) Initial tax on foundation managers (if applicable) - (lesser of \$10,000 or 10% of col (d))
1					
2					
3					
4					
5					

Total - column (e). Enter here and on page 1, Part I, line 3

Total - column (f). Enter total (or prorated amount) here and in Part II, column (c), below

Part II Summary of Tax Liability of Foundation Managers and Proration of Payments

(a) Names of foundation managers liable for tax	(b) Investment no from Part I, col (a)	(c) Tax from Part I, col (f), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see page 10 of the instructions)

SCHEDULE E - Initial Taxes on Taxable Expenditures (Section 4945)**Part I Expenditures and Computation of Tax**

(a) Item number	(b) Amount	(c) Date paid or incurred	(d) Name and address of recipient	(e) Description of expenditure and purposes for which made
1				
2				
3				
4				
5				
(f) Question number from Form 990-PF, Part VII-B, or Form 5227, Part VI-B, applicable to the expenditure			(g) Initial tax imposed on foundation (20% of col (b))	(h) Initial tax imposed on foundation managers (if applicable) - (lesser of \$10,000 or 5% of col (b))
Total - column (g). Enter here and on page 1, Part I, line 4				
Total - column (h). Enter total (or prorated amount) here and in Part II, column (c), below				

Part II Summary of Tax Liability of Foundation Managers and Proration of Payments

(a) Names of foundation managers liable for tax	(b) Item no. from Part I, col (a)	(c) Tax from Part I, col (h), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see page 10 of the instructions)

SCHEDULE F - Initial Taxes on Political Expenditures (Section 4955)**Part I Expenditures and Computation of Tax**

(a) Item number	(b) Amount	(c) Date paid or incurred	(d) Description of political expenditure	(e) Initial tax imposed on organization or foundation (10% of col (b))	(f) Initial tax imposed on managers (if applicable) (lesser of \$5,000 or 2 1/2% of col (b))
1					
2					
3					
4					
5					
Total - column (e). Enter here and on page 1, Part I, line 5					
Total - column (f). Enter total (or prorated amount) here and in Part II, column (c), below					

Part II Summary of Tax Liability of Organization Managers or Foundation Managers and Proration of Payments

(a) Names of organization managers or foundation managers liable for tax	(b) Item no. from Part I, col (a)	(c) Tax from Part I, col (f), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see page 11 of the instructions)

SCHEDULE G - Tax on Excess Lobbying Expenditures (Section 4911)

1	Excess of grassroots expenditures over grassroots nontaxable amount (from Schedule C (Form 990 or 990-EZ), Part II-A, column (b), line 1h) (See page 11 of the instructions before making entry.)	1	
2	Excess of lobbying expenditures over lobbying nontaxable amount (from Schedule C (Form 990 or 990-EZ), Part II-A, column (b), line 1i). (See page 11 of the instructions before making entry.)	2	
3	Taxable lobbying expenditures - enter the larger of line 1 or line 2	3	
4	Tax - Enter 25% of line 3 here and on page 1, Part I, line 6	4	

SCHEDULE H - Taxes on Disqualifying Lobbying Expenditures (Section 4912)**Part I Expenditures and Computation of Tax**

(a) Item number	(b) Amount	(c) Date paid or incurred	(d) Description of lobbying expenditures	(e) Tax imposed on organization (5% of col. (b))	(f) Tax imposed on organization managers (if applicable) - (5% of col. (b))
1					
2					
3					
4					
5					
Total - column (e). Enter here and on page 1, Part I, line 7					

Total - column (f). Enter total (or prorated amount) here and in Part II, column (c), below**Part II Summary of Tax Liability of Organization Managers and Proration of Payments**

(a) Names of organization managers liable for tax	(b) Item no. from Part I, col. (a)	(c) Tax from Part I, col. (f), or prorated amount	(d) Manager's total tax liability (add amounts in col. (c)) (see page 11 of the instructions)

SCHEDULE I - Initial Taxes on Excess Benefit Transactions (Section 4958)**Part I Excess Benefit Transactions and Tax Computation**

(a) Transaction number	(b) Date of transaction	(c) Description of transaction
1		
2		
3		
4		
5		

(d) Amount of excess benefit	(e) Initial tax on disqualified persons (25% of col. (d))	(f) Tax on organization managers (if applicable) (lesser of \$20,000 or 10% of col. (d))

Form **4720** (2009)

SCHEDULE I - Initial Taxes on Excess Benefit Transactions (Section 4958) Continued**Part II Summary of Tax Liability of Disqualified Persons and Proration of Payments**

(a) Names of disqualified persons liable for tax	(b) Trans no from Part I, col (a)	(c) Tax from Part I, col (e), or prorated amount	(d) Disqualified person's total tax liability (add amounts in col (c)) (see page 13 of the instructions)

Part III Summary of Tax Liability of 501(c)(3) & (4) Organization Managers and Proration of Payments

(a) Names of 501(c)(3) & (4) organization managers liable for tax	(b) Trans no from Part I, col (a)	(c) Tax from Part I, col (f), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see page 13 of the instructions)

SCHEDULE J - Taxes on Being a Party to Prohibited Tax Shelter Transactions (Section 4965)**Part I Prohibited Tax Shelter Transactions (PTST) and Tax Imposed on the Tax-Exempt Entity**
(see page 13 of the instructions)

(a) Transaction number	(b) Transaction date	(c) Type of transaction 1-Listed 2-Subsequently listed 3-Confidential 4-Contractual protection	(d) Description of transaction
1			
2			
3			
4			
5			

(e) Did the tax-exempt entity know or have reason to know this transaction was a PTST when it became a party to the trans? Answer Yes or No	(f) Net income attributable to the PTST	(g) 75% of proceeds attributable to the PTST	(h) Tax imposed on the tax-exempt entity (see page 14 of the instructions)

Total - column (h). Enter here and on page 1, Part I, line 9

Part II Tax Imposed on Entity Managers (Section 4965) *Continued*

(a) Name of entity manager	(b) Transaction number from Part I, col (a)	(c) Tax - enter \$20,000 for each transaction listed in col (b) for each manager in col (a)	(d) Manager's total tax liability (add amounts in col (c))

SCHEDULE K - Taxes on Taxable Distributions of Sponsoring Organizations Maintaining Donor Advised Funds (Section 4966). See page 14 of the instructions.**Part I** Taxable Distributions and Tax Computation

(a) Item number	(b) Name of sponsoring organization and donor advised fund	(c) Description of distribution	
1			
2			
3			
4			
(d) Date of distribution	(e) Amount of distribution	(f) Tax imposed on organization (20% of col (e))	(g) Tax on fund managers (lesser of 5% of col (e) or \$10,000)
Total - column (f). Enter here and on page 1, Part I, line 10 . .			
Total - column (g). Enter total (or prorated amount) here and in Part II, column (c), below . .			

Part II Summary of Tax Liability of Fund Managers and Proration of Payments

(a) Name of fund managers liable for tax	(b) Item no. from Part I, col. (a)	(c) Tax from Part I, col (g) or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see instructions)

SCHEDULE L - Taxes on Prohibited Benefits Distributed From Donor Advised Funds (Section 4967).

See page 14 of the instructions.

Part I Prohibited Benefits and Tax Computation

(a) Item number	(b) Date of prohibited benefit	(c) Description of benefit
1		
2		
3		
4		
5		
(d) Amount of prohibited benefit	(e) Tax on prohibited benefit (125% of col (d)) (see instructions)	(f) Tax on fund managers (if applicable) (lesser of 10% of col (d) or \$10,000) (see instructions)

Part II Summary of Tax Liability of Donors, Donor Advisors, Related Persons and Proration of Payments

(a) Names of donors, donor advisor, or related persons liable for tax	(b) Item no from Part I, col (a)	(c) Tax from Part I, col (e) or prorated amount	(d) Donor, donor advisor, or related persons total tax liability (add amounts in col (c)) (see instructions)

Part III Tax Liability of Fund Managers and Proration of Payments

(a) Names of fund managers liable for tax	(b) Item no from Part I, col (a)	(c) Tax from Part I, col (f) or prorated amount	(d) Fund managers total tax liability (add amounts in col (c)) (see instructions)

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) is based on all information of which preparer has any knowledge.

Laura B. Moorman

Signature of officer or trustee

AVP & TD

Title

5/5/10

Date

Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person

Date

Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person

Date

Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person

Date

Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person

Date

**Sign
Here**

**Paid
Preparer's
Use Only**

Preparer's
signature

Brenda K. Reeves

Date

APR 23 2010

Check
if self-
employed

☐

Preparer's SSN or PTIN

Firm's name (or
yours if self-employed),
address, and ZIP code

FIDUCIARY TAX SERVICES, LLC
400 S WALNUT STREET SUITE 200
MUNCIE, IN 47305

EIN **35-0830434**

Phone no **765-288-3651**

Form **4720** (2009)

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2009

Name of estate or trust

AMBURN MEMORIAL SCHOLARSHIP FUND 000622

Employer identification number

35-6051256

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	-26.
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back	5	-26.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-8,369.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	10,306.
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back	12	1,937.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2009

Part III Summary of Parts I and II**Caution:** Read the instructions before completing this part.

	(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13 Net short-term gain or (loss)	13		-26.
14 Net long-term gain or (loss):			
a Total for year	14a		1,937.
b Unrecaptured section 1250 gain (see line 18 of the wrkst.).	14b		
c 28% rate gain	14c		
15 Total net gain or (loss). Combine lines 13 and 14a	15		1,911.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	16	()
a The loss on line 15, column (3) or b \$3,000		

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g, are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18 Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20 Add lines 18 and 19	20		
21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21		
22 Subtract line 21 from line 20. If zero or less, enter -0-	22		
23 Subtract line 22 from line 17. If zero or less, enter -0-	23		
24 Enter the smaller of the amount on line 17 or \$2,300	24		
25 Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23	25		
26 Subtract line 25 from line 24	26		
27 Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29 Subtract line 28 from line 27	29		
30 Multiply line 29 by 15% (.15)	30		
31 Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32 Add lines 30 and 31	32		
33 Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34 Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		

Schedule D (Form 1041) 2009

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

AMBURN MEMORIAL SCHOLARSHIP FUND 000622

35-6051256

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

[illegible]

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b	-8,369.00
---	------------------

Schedule D-1 (Form 1041) 2009

GAINS AND LOSSES FROM PASS-THRU ENTITIES

=====

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS

-26.00

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)

-26.00

=====

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS

10,306.00

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)

10,306.00

=====

DEC 31, 2009

P O R T F O L I O I N V E S T M E N T R E V I E W

070

ALPHA KEY: AMBURN-SCH

AMBURN MEMORIAL SCHOLARSHIP FUND

24 00 0622 5 06

PAGE 1

ACCT TYPE -CRT TEST DATE OPENED-05/12/1965 FEE DUE -M-DEC FEE SCHED-PS RTN PWR-NONE INV POWERS-FULL INV OBJ-GROWTH
BRANCH -06 CRITICAL DT-00/00/0000 FEE TYPE -DEDUCT TAXLOTS -YES OWN TIME DEP -N OWN TIME DEP -N
OFFICER -MOORMAN PROXY OWNER-01522 OBO FEE PYMT -12/07/2009 TAX Y/E -DEC COM TRUST FND-N COM TRUST FND-Y
INV OFFICER-TERHUNE INV INCOME -YES FEE BASE SITUS -IN NON INC PROP -N NON INC PROP -N
NO OF BENE -01 PRIN INVAS -YES FEE MIN TAX SV -YES REAL ESTATE -N REAL ESTATE -N
ACCT STATUS-ACTIVE AUTO OVRDFT-YES FEE DISC MDB ELEC -NONE OWN STOCK -N OWN STOCK -N
VOTNG AUTH -SOLE STMT DUE -Q-DEC FEE DISC CASH SWEEP-YES BUSINESS INT -N BUSINESS INT -N
INVEST DISC -FULL REVW DUE -A-APR INF RPTG -APPLICABLE 1098 & 1099MISC(NONEMP COMP) ONLY

SECURITY NAME	SHARES OR	PAR	RTNG	DISC	FINL INVT	INVESTMENT	INVENTORY	BASIS	ANNUAL	EST	CURR	CURR	YLD	YLD	MAT	MKT	VAL	ADJUSTED	UNIT	CURRENT

CASH

INCOME CASH
PRINCIPAL CASH

TOTAL CASH

***CASH EQUIVALENTS

MISC CASH EQUIV-TXBL

OTHER MISC CASH EQUIV-TXBL
FEDERATED GOV'T OBLIG PRIN
FUND 05

***TOTAL CASH EQUIVALENTS

***FIXED INCOME SECURITIES

COMMON BOND FUNDS

MATURITY (0 - 5 YRS)
INTERMEDIATE TERM INCOME FD
FOR PERS TR ACCTS

***TOTAL FIXED INCOME SECURITIES

***EQUITIES

COMMON EQUITY FUNDS

NOT CLASSIFIED
GROWTH FUND FOR PERSONAL
TRUST ACCOUNTS

338.12
0.00
338.12

338

338.12
0.00
338.12

27,379.18
27,379.18
27,379.18

27,379.18
27,379.18
27,379.18

111,684.84
111,684.84
111,684.84

111,685
111,685
111,685

29.2
29.2
29.2

4.3
4.3
4.3

5,101
5,101
5,101

111,684.84
111,684.84
111,684.84

111,685
111,685
111,685

27,379.18
27,379.18
27,379.18

111,684.84
111,684.84
111,684.84

111,685
111,685
111,685

118,083.74
118,083.74
118,083.74

118,083.74
118,083.74
118,083.74

118,083.74
118,083.74
118,083.74

118,083.74
118,083.74
118,083.74

118,083.74
118,083.74
118,083.74

118,083.74
118,083.74
118,083.74

118,083.74
118,083.74
118,083.74

118,083.74
118,083.74
118,083.74

118,083.74
118,083.74
118,083.74

118,083.74
118,083.74
118,083.74

118,083.74
118,083.74
118,083.74

DEC 31, 2009

P O R T F O L I O I N V E S T M E N T R E V I E W

070

ALPHA KEY: AMBURN-SCH

AMBURN MEMORIAL SCHOLARSHIP FUND

24 00 0622 5 06

PAGE

2

SECURITY NAME	SHARES OR PAR	FINL INVT	INVESTMENT	INVENTORY	ANNUAL	EST	CURR	CURR	YLD	YLD	ADJUSTED	UNIT	CURRENT
		RTNG	DISC	COST	BASIS	INCOME	MAT	YLD	MKT	VAL	LAST	MARKET	MARKET
									VALUE	YR	YR	PRICE	VALUE

MID CAP EQUITY FUNDS

NOT CLASSIFIED
S&P 400 MIDCAP SPDR

327	NR	FULL	37,361.00	37,361	639	1.5	10.7	30,711	131.740	43,078.98
-----	----	------	-----------	--------	-----	-----	------	--------	---------	-----------

NOT CLASSIFIED
I SHARES S&P SMALL CAP 600
COM

SMALL CAP EQUITY FUNDS

559	FULL	25,290.76	25,291	386	1.2	7.7	22,670	54.720	31,135.68
-----	------	-----------	--------	-----	-----	-----	--------	--------	-----------

INTERNATIONAL EQUITY FUNDS

NOT CLASSIFIED
VNGRD FTSE ALLWORLD EXUS ETF

290	FULL	7,944.28	7,944	242	2.0	3.0	7,944	43.610	12,210.80
-----	------	----------	-------	-----	-----	-----	-------	--------	-----------

***TOTAL EQUITIES

179,014.58	179,015	5,947	2.3	63.9	214,217	258,210.81
------------	---------	-------	-----	------	---------	------------

SUB-TOTALS

318,416.72

318,079

11,070

2.7

100.0

357,906

404,011.85

1.81

914.73

ACCURED INTEREST

EX-DIVIDENDS

GRAND TOTALS

318,416.72

318,079

11,070

2.7

100.0

357,906

404,928.39

INVESTMENT CONTROL

SHARES/PAR CONTROL

50,719.908

TAX YTD LONG TERM G/L

1,911.24

FEE PAID Y/T/D

5,413.22

PRIOR Y/E MARKET VALUE

370,683.66

TAX YTD MID TERM G/L

0.00

LAST FEE PMT DATE

12/07/2009

CONTRIBUTIONS TO DATE

0.00

TAX YTD SHORT TERM G/L

-23.81