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

2009

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

For calendar year 2009, or tax year beginning 10/01, 2009, and ending 09/30, 2010

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 TR U/W CHAS E. SCHELL / EDUCATION		A Employer identification number 31-6019720
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) (513) 534-4397
	P O BOX 630858 MD 1090CA		
	City or town, state, and ZIP code CINCINNATI, OH 45263-0858		

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **6,967,292.**

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

E If private foundation status was terminated under section 507(b)(1)(A), check here . ▶
 F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . ▶

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule) if the foundation is not required to attach Sch. B.	678,414.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments	113.	113.		STMT 1
	4 Dividends and interest from securities	119,271.	119,271.		STMT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	36,418.			
	b Gross sales price for all assets on line 6a 310,000.				
	7 Capital gain net income (from Part IV, line 2)		36,418.		
	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)	7,297.			STMT 3	
12 Total. Add lines 1 through 11	841,513.	155,802.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule) STMT 4	307.	154.	NONE	154.
	b Accounting fees (attach schedule) STMT 5	550.	275.	NONE	275.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 6	5,174.	2,554.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 7	22,578.	22,327.		251.
	24 Total operating and administrative expenses. Add lines 13 through 23	28,609.	25,310.	NONE	680.
	25 Contributions, gifts, grants paid	754,068.			754,068.
26 Total expenses and disbursements. Add lines 24 and 25	782,677.	25,310.	NONE	754,748.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	58,836.				
b Net investment income (if negative, enter -0-)		130,492.			
c Adjusted net income (if negative, enter -0-)					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing	1.	4,301.	4,301.
	2	Savings and temporary cash investments	966,217.	428,542.	428,542.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶	NONE		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	5,676,403.	5,982,041.	5,084,205.
	c	Investments - corporate bonds (attach schedule)	1,267,731.	1,554,805.	1,450,244.
	11	Investments - land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	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)	7,910,352.	7,969,689.	6,967,292.	
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	7,910,352.	7,969,689.	
	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)	7,910,352.	7,969,689.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	7,910,352.	7,969,689.		

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 7,910,352.
2	Enter amount from Part I, line 27a	2 58,836.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3 501.
4	Add lines 1, 2, and 3	4 7,969,689.
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 7,969,689.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	36,418.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.					

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	550,021.	5,513,988.	0.09975012641
2007	350,784.	6,370,632.	0.05506266882
2006	50,558.	6,012,592.	0.00840868630
2005	300,590.	4,758,891.	0.06316387579
2004	205,717.	3,620,720.	0.05681660001
2 Total of line 1, column (d)			2 0.28320195733
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 0.05664039147
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 6,646,028.
5 Multiply line 4 by line 3			5 376,434.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,305.
7 Add lines 5 and 6			7 377,739.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 754,748.

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,305.
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	1,305.
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	1,305.
6	Credits/Payments:		
6a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	5,240.
6b	Exempt foreign organizations-tax withheld at source	6b	NONE
6c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
6d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	5,240.
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	3,935.
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 1,308. Refunded <input type="checkbox"/>	11	2,627.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10	X	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address \blacktriangleright N/A	X		
14	The books are in care of \blacktriangleright FIFTH THIRD BANK Telephone no \blacktriangleright (513) 534-4397 Located at \blacktriangleright 38 FOUNTAIN SQ. PLZ. MD 1090FA, CINCI., OH ZIP + 4 \blacktriangleright 45263			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here \blacktriangleright <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year \blacktriangleright 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)? Organizations relying on a current notice regarding disaster assistance check here \blacktriangleright <input type="checkbox"/>	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 \blacktriangleright		
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. \blacktriangleright		
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

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)? Yes No
 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? Yes No
 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? Yes No

5b		
6b		X
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 10		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	

2	

3	

4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	

2	

All other program-related investments See page 24 of the instructions	
3 NONE	

Total. Add lines 1 through 3	

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	6,044,433.
b	Average of monthly cash balances	1b	702,804.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	6,747,237.
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	6,747,237.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	101,209.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,646,028.
6	Minimum investment return. Enter 5% of line 5	6	332,301.

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	332,301.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,305.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,305.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	330,996.
4	Recoveries of amounts treated as qualifying distributions	4	500.
5	Add lines 3 and 4	5	331,496.
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	331,496.

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	754,748.
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	754,748.
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	1,305.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	753,443.

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				331,496.
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	26,924.			
b From 2005	67,098.			
c From 2006	NONE			
d From 2007	44,786.			
e From 2008	279,560.			
f Total of lines 3a through e	418,368.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ <u>754,748.</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				331,496.
e Remaining amount distributed out of corpus	423,252.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	841,620.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	26,924.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	814,696.			
10 Analysis of line 9:				
a Excess from 2005	67,098.			
b Excess from 2006	NONE			
c Excess from 2007	44,786.			
d Excess from 2008	279,560.			
e Excess from 2009	423,252.			

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:
SEE STATEMENT 11
 - b The form in which applications should be submitted and information and materials they should include:
SEE ATTACHED STATEMENT FOR LINE 2
 - c Any submission deadlines:
SEE ATTACHED STATEMENT FOR LINE 2
 - d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
SEE ATTACHED STATEMENT FOR LINE 2

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				754,068.
b Approved for future payment SEE STATEMENT 12				
Total				1,525,000.

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

2009

Name of the organization	Employer identification number
TR U/W CHAS E. SCHELL / EDUCATION	31-6019720

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization **TR U/W CHAS E. SCHELL / EDUCATION** Employer identification number **31-6019720**

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	SOLE SURV TR U/W CHARLES E. SCHELL 38 FOUNTAIN SQUARE PLAZA CINCINNATI, OH 45263	\$ 678,414.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

**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)	
93,650.00		7299.27						
		FIFTH THIRD QUALITY GROWTH FUND PROPERTY TYPE: SECURITIES					04/13/2009	08/26/2010
		80,000.00					13,650.00	
39,099.00		3047.5						
		FIFTH THIRD QUALITY GROWTH FUND PROPERTY TYPE: SECURITIES					12/10/2008	08/26/2010
		32,578.00					6,521.00	
17,251.00		1344.577						
		FIFTH THIRD QUALITY GROWTH FUND PROPERTY TYPE: SECURITIES					08/24/2007	08/26/2010
		25,372.00					-8,121.00	
60,000.00		8474.576						
		FIFTH THIRD INTERNATIONAL EQUIT PROPERTY TYPE: SECURITIES					12/10/2008	08/26/2010
		51,017.00					8,983.00	
13,982.00		1569.217						
		FIFTH THIRD DISCIPLINED LARGE V PROPERTY TYPE: SECURITIES					12/10/2008	08/26/2010
		12,209.00					1,773.00	
86,018.00		9654.127						
		FIFTH THIRD DISCIPLINED LARGE V PROPERTY TYPE: SECURITIES					04/13/2009	08/26/2010
		72,406.00					13,612.00	
TOTAL GAIN(LOSS)							-----	36,418.
							=====	

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
MONEY MARKET INTEREST	113.	113.
TOTAL	113.	113.

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN DIVIDENDS	25,427.	25,427.
DOMESTIC DIVIDENDS	31,438.	31,438.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE	1,173.	1,173.
NONQUALIFIED FOREIGN DIVIDENDS	29.	29.
NONQUALIFIED DOMESTIC DIVIDENDS	61,204.	61,204.
	-----	-----
TOTAL	119,271.	119,271.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
EXCISE TAX REFUND	7,297.
TOTALS	----- 7,297. =====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES	307.	154.		154.
TOTALS	307.	154.	NONE	154.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	550.	275.		275.
TOTALS	550.	275.	NONE	275.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
EXCISE TAX ESTIMATE	2,620.	
FOREIGN TAXES ON QUALIFIED FOR	2,513.	2,513.
FOREIGN TAXES ON NONQUALIFIED	41.	41.
TOTALS	5,174.	2,554.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
BANK SERVICE FEES	22,327.	22,327.	
OTHER MISC. EXPENSES	200.		200.
MISC. CHARITABLE EXPENSE	51.		51.
TOTALS	22,578.	22,327.	251.

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

DESCRIPTION -----	AMOUNT -----
ROUNDING	1.
RECOVERIES	500.

TOTAL	501.
	=====

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

OH

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

=====

OFFICER NAME:

FIFTH THIRD BANK

ADDRESS:

38 FOUNTAIN SQUARE PLAZA MD 1090 CA
CINCINNATI, OH 45263

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

RECIPIENT NAME:

FIFTH THIRD BANK FOUNDATION OFFICE
ADDRESS:

38 FOUNTAIN SQUARE PLAZA MD1090CA
CINCINNATI, OH 45263

RECIPIENT'S PHONE NUMBER: 513-534-4397

FORM, INFORMATION AND MATERIALS:

AVAILABLE UPON REQUEST

SUBMISSION DEADLINES:

AVAILABLE UPON REQUEST

RESTRICTIONS OR LIMITATIONS ON AWARDS:

AWARDS GIVEN TO COLLEGES TO SET UP STUDENT LOAN PROGRAMS TO PROVIDE
INTEREST FREE LOANS TO MEN AND WOMAN, AGES 15-25
LIVING IN OH, KY, IN OR ADJOINING STATES

RECIPIENT NAME:
SEE ATTACHED SCHEDULE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
CHARITABLE
AMOUNT OF GRANT PAID 754,068.

TOTAL GRANTS PAID: 754,068.
=====

RECIPIENT NAME:
SEE SCHEDULE ATTACHED
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
CHARITY
AMOUNT APPROVED FOR FUTURE PAYMENT: 1,525,000.

TOTAL GRANTS APPROVED FOR FUTURE PAYMENT: 1,525,000.
=====

**Charles E. Scheill Foundation for Education
Contributions
Fiscal Year Ending 9/30/2010**

Organization	Address	City	St	Zip	Usage	Amt	Date Paid
Art Academy of Cincinnati	1212 Jackson Street	Cincinnati	OH	45202	Scholarship	\$25,000 00	6/14/2010
Bellarmine University	2001 Newburg Road	Louisville	KY	40205-1877	Scholarship	\$25,000 00	10/14/2009
Belmont University	1900 Belmont Blvd	Nashville	TN	37212	Scholarship	\$25,000 00	10/14/2009
Cedarville University	251 N Main Street	Cedarville	OH	45314	Scholarship	\$25,000 00	7/28/2010
Cincinnati Christian University	2700 Glenway Avenue P O Box 4320	Cincinnati	OH	45204-3200	Scholarship	\$25,000 00	4/22/2010
The Cleveland Institute of Art	11141 East Boulevard	Cleveland	OH	44106	Scholarship	\$25,000 00	10/14/2009
College of Mount St. Joseph	5701 Delhi Road	Cincinnati	OH	45233-1670	Scholarship	\$25,000 00	4/22/2010
Christ Hospital's College of Nursing and Health Sciences	2139 Auburn Avenue	Cincinnati	OH	45219-2989	Scholarship	\$25,000 00	4/22/2010
University of the Cumberlands - Cumberland College	Office of the President, 816 Walnut Street	Williamsburg	KY	40769-9983	Scholarship	\$25,000 00	11/18/2009
Davenport University	6191 Kraft Avenue, SE	Grand Rapids	MI	49512	Scholarship	\$25,000 00	7/9/2010
Denison University	PO Box 716	Granville	OH	43023-0716	Scholarship	\$25,000 00	10/14/2009
Eastern Michigan University Foundation	PO Box 972057	Ypsilanti	MI	48197	Scholarship	\$25,000 00	2/9/2010
Ferris State University	420 Oak Street PRK 255B	Big Rapids	MI	49307	Scholarship	\$25,000 00	10/14/2009
Franklin College	101 Branigan Blvd	Franklin	IN	46131	Scholarship	\$25,000 00	4/1/2010
Franklin University	201 South Grant Avenue	Columbus	OH	43215-5399	Scholarship	\$4,068 00	3/28/2010
Gateway Community and Technical College	1030 Old State Road	Park Hills	KY	41011	Scholarship	\$25,000 00	7/29/2010
Good Samaritan Hospital	375 Dixmyth Avenue	Cincinnati	OH	45220	Scholarship	\$25,000 00	4/22/2010
Holy Cross College, Inc	P O Box 308	Notre Dame	IN	46556	Scholarship	\$25,000 00	7/9/2010
Ivy Tech Comm College	50 W Fall Creek Parkway North Drive	Indianapolis	IN	46208	Scholarship	\$25,000 00	2/9/2010
Ivy Tech Foundation	3501 First Avenue	Evansville	IN	47710	Scholarship	\$25,000 00	10/14/2009
Miami University Foundation	926 Chestnut Lane	Oxford	OH	45056	Scholarship	\$25,000 00	3/25/2010
Oakland University	2200 N Squirrel Road, 352 HHS	Rochester	MI	48309-4481	Scholarship	\$25,000 00	3/30/2010
Schoolcraft College	18600 Haggerty Road	Livonia	MI	48152	Scholarship	\$25,000 00	11/18/2009
Sinclair Community College	444 West Third Street	Dayton	OH	45402-1460	Scholarship	\$25,000 00	4/27/2010
Terra Community College	2830 Napoleon Road	Fremont	OH	43420-9670	Scholarship	\$25,000 00	7/9/2010
Thomas More College	333 Thomas More Parkway	Crestview Hills	KY	41017	Scholarship	\$25,000 00	2/2/2010
Transylvania University	300 North Broadway	Lexington	KY	40508-1797	Scholarship	\$25,000 00	7/28/2010
University of Charleston	2300 MacCorkle Ave , SE	Charleston	WV	25304	Scholarship	\$25,000 00	10/14/2009
University of Evansville	1800 Lincoln Avenue	Evansville	IN	47722	Scholarship	\$25,000 00	2/9/2010
University of Findlay	1000 N Main St	Findlay	OH	45840	Scholarship	\$25,000 00	5/25/2010
Wilmington College	251 Ludovic Street, Pyle Center Box 1184	Wilmington	OH	45177	Scholarship	\$25,000 00	7/9/2010

\$754,068 00

Charles E. Schell Foundation for Education

Grants Approved for Future Payment FY Ending 9/30/2010

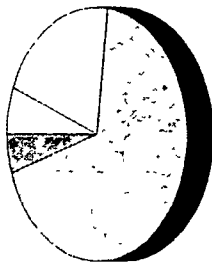
Grantee	Location		Commitment
Art Academy of Cincinnati	Cincinnati	OH	\$ 75,000.00
Bellarmino University	Louisville	KY	\$ 50,000.00
Belmont University	Nashville	TN	\$ 50,000.00
Cincinnati Christian University	Cincinnati	OH	\$ 50,000.00
Cleveland Institute of Art	Cleveland	OH	\$ 25,000.00
College of Mount St. Joseph	Cincinnati	OH	\$ 50,000.00
Christ Hospital	Cincinnati	OH	\$ 25,000.00
University of the Cumberlands	Williamsburg	KY	\$ 75,000.00
Cuyahoga Community College Foundation	Cleveland	OH	\$ 25,000.00
Davenport University	Grand Rapids	MI	\$ 25,000.00
Denison University	Granville	OH	\$ 50,000.00
Eastern Michigan University Foundation	Ypsilanti	MI	\$ 25,000.00
Edison Community College	Piqua	OH	\$ 25,000.00
Ferris State University	Big Rapids	MI	\$ 25,000.00
Franklin College of Indiana	Franklin	IN	\$ 75,000.00
Good Samaritan Hospital	Cincinnati	OH	\$ 50,000.00
Holy Cross College	Notre Dame	IN	\$ 25,000.00
Indiana University Foundation	Indianapolis	IN	\$ 100,000.00
Ivy Tech Community College	Indianapolis	IN	\$ 25,000.00
Ivy Tech Foundation	Evansville	IN	\$ 50,000.00
Methodist Theological School in Ohio	Delaware	OH	\$ 50,000.00
Miami University Foundation	Oxford	OH	\$ 75,000.00
Owens Community College Foundation	Toledo	OH	\$ 50,000.00
Schoolcraft College	Livonia	MI	\$ 75,000.00
Sinclair Community College Foundation	Dayton	OH	\$ 75,000.00
Terra Technical College Foundatrion	Fremont	OH	\$ 25,000.00
Thomas More College	Crestview Hills	KY	\$ 75,000.00
University of Charleston	Charleston	WV	\$ 25,000.00
University of Evansville	Evansville	IN	\$ 50,000.00
University of Findlay	Findlay	OH	\$ 75,000.00
Wilmington College	Wilmington	OH	\$ 50,000.00

\$ 1,525,000.00

09/01/2010 - 09/30/2010

INVESTMENT ALLOCATION SUMMARY

- Cash and Equivalents - 6%
- Fixed Income - 21%
- Equities - 68%
- Alternative Strategies - 5%



Description	Last Statement	This Statement	Percent of Assets	Est. Annual Income	Estimated Yield
Cash and Equivalents	\$928,201.21	\$432,842.51	6%	\$42.85	0.0%
Fixed Income	\$1,442,098.58	\$1,450,244.38	21%	\$67,593.45	4.7%
Equities	\$4,328,914.00	\$4,766,393.06	68%	\$54,563.16	1.1%
Alternative Strategies	\$0.00	\$317,811.64	5%	\$1,118.13	0.4%
Total Account Value	\$6,699,213.79	\$6,967,291.59	100%	\$123,317.59	1.8%

Net change in total account value 4.0 % Increase

ACCOUNT SUMMARY

	Income Cash	Principal Cash	Investments*	Total
Beginning Balance	\$(41,092.30)	\$969,293.51	\$5,771,012.58	\$6,699,213.79
Income	\$36.84		\$11,321.00	\$11,321.00
Contributions		\$185,730.71	\$185,730.71	\$185,730.71
Distributions	\$(1,946.07)	\$(375,122.83)		\$(377,068.90)
Net Security Transactions		\$(304,057.35)	\$304,057.35	
Change in Market Value	\$204.50	\$(204.50)	\$448,094.99	\$448,094.99
Ending Balance	\$(42,797.03)	\$475,639.54	\$6,534,449.08	\$6,967,291.59

* Investments represent the activity in your equity, bond & other security holdings

ACCOUNT OVERVIEW

	Current Period	YTD
Income Earned		
Interest	\$36.84	\$87.97
Dividends	\$0.00	\$2,053.48
Other Income	\$11,284.16	\$63,842.09
Total Income Earned	\$11,321.00	\$65,983.54
Contributions		
Cash	\$185,730.71	\$2,058,486.48
Total Contributions	\$185,730.71	\$2,058,486.48
Distributions		
Cash	\$(1,946.07)	\$(780,665.35)
Benefits Paid	\$(375,122.83)	\$(1,141,343.48)
Total Distributions	\$(377,068.90)	\$(1,922,008.83)
Security Transactions		
Purchases	\$(304,057.35)	\$(754,057.35)
Sales	\$0.00	\$310,000.00
Net Security Transactions	\$(304,057.35)	\$(444,057.35)
Change in Market Value	\$448,094.99	\$222,989.42

REALIZED GAIN/(LOSS) SUMMARY

	Current Period	YTD
Short-term gain/(loss)	\$0.00	\$0.00
Long-term gain/(loss)	\$0.00	\$36,418.62
Net realized gain/(loss)	\$0.00	\$36,418.62

INVESTMENT OBJECTIVE

Aggressive Growth
 Long-term capital appreciation through aggressive long-term growth of capital, an expectation of a high degree of principal fluctuation, and very low current taxable income.

09/01/2010 - 09/30/2010

PORTFOLIO POSITIONS

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Cash & Equivalents									
4,300.5100		CASH	\$1.000	\$4,300.51	0.1%	\$4,300.51			
428,542.0000		FIFTH THIRD PRIME MONEY MARKET FUND (N)	\$1.000	\$428,542.00	6.2%	\$428,542.00		\$42.85	
		CUSIP - 898330204							
		Cash & Equivalents - Total		\$432,842.51	6.2%	\$432,842.51		\$42.85	0.0%
Fixed Income									
27,932.3490	KNIX	FIFTH THIRD TOTAL RETURN BOND FD INSTL SHS	\$9.140	\$255,301.67	3.7%	\$240,872.13	\$14,429.54	\$11,899.18	4.7%
		(INCOME INVESTMENT)							
		CUSIP - 35100DR40							
130,737.7140	KNIX	FIFTH THIRD TOTAL RETURN BOND FD INSTL SHS	\$9.140	\$1,194,942.71	17.2%	\$1,313,932.71	\$(118,990.00)	\$55,694.27	4.7%
		CUSIP - 35100DR40							
		Fixed Income - Total		\$1,450,244.38	20.8%	\$1,554,804.84	\$(104,560.46)	\$67,593.45	4.7%
Equities									
69,789.0620	FMCX	FIFTH THIRD MID CAP GROWTH INSTL SHS	\$9.420	\$657,412.96	9.4%	\$802,565.30	\$(145,152.34)	\$1,186.41	0.2%
		CUSIP - 35100DR32							
417.2540	FMCX	FIFTH THIRD MID CAP GROWTH INSTL SHS	\$9.420	\$3,930.53	0.1%	\$5,778.97	\$(1,848.44)	\$7.09	0.2%
		(INCOME INVESTMENT)							
		CUSIP - 35100DR32							
3,090.5930	FQGX	FIFTH THIRD QUALITY GROWTH FUND INSTL SHS	\$14.150	\$43,731.89	0.6%	\$51,864.68	\$(8,132.79)	\$117.44	0.3%
		(INCOME INVESTMENT)							
		CUSIP - 35100DR57							
71,843.5110	FQGX	FIFTH THIRD QUALITY GROWTH FUND INSTL SHS	\$14.150	\$1,016,585.68	14.6%	\$1,133,377.04	\$(116,791.36)	\$2,730.05	0.3%

09/01/2010 - 09/30/2010

PORTFOLIO POSITIONS

(continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities									
		CUSIP - 35100DR57							
6,703.1760	FIEIX	FIFTH THIRD INTL EQUITY FUND INSTL SHS (INCOME INVESTMENT) CUSIP - 35100DR65	\$7.830	\$52,485.87	0.8%	\$60,072.36	\$(7,586.49)	\$1,648.98	3.1%
77,357.1220	FIEIX	FIFTH THIRD INTL EQUITY FUND INSTL SHS CUSIP - 35100DR65	\$7.830	\$605,706.27	8.7%	\$732,861.47	\$(127,155.20)	\$19,029.85	3.1%
8,195.3050	FEINX	FIFTH THIRD DISCIPLINED LARGE VALUE FUND (INCOME INVESTMENT) CUSIP - 35100DR99	\$9.680	\$79,330.55	1.1%	\$90,998.90	\$(11,668.35)	\$1,319.44	1.7%
98,056.0120	FEINX	FIFTH THIRD DISCIPLINED LARGE VALUE FUND CUSIP - 35100DR99	\$9.680	\$949,182.20	13.6%	\$1,202,636.87	\$(253,454.67)	\$15,787.02	1.7%
2,471.3740	MXEIX	FIFTH THIRD ALL CAP VALUE FD (INCOME INVESTMENT) CUSIP - 35188DR52	\$14.240	\$35,192.37	0.5%	\$44,297.24	\$(9,104.87)	\$397.89	1.1%
40,940.0130	MXEIX	FIFTH THIRD ALL CAP VALUE FD CUSIP - 35188DR52	\$14.240	\$582,985.79	8.4%	\$790,932.20	\$(207,946.41)	\$6,591.34	1.1%
973.4500	FTVIX	FIFTH THIRD SMALL CAP VALUE FUND (INCOME INVESTMENT) CUSIP - 35188DR94	\$16.650	\$16,207.94	0.2%	\$17,157.34	\$(949.40)	\$100.27	0.6%
11,329.0520	FTVIX	FIFTH THIRD SMALL CAP VALUE FUND CUSIP - 35188DR94	\$16.650	\$188,628.72	2.7%	\$205,255.55	\$(16,626.83)	\$1,166.89	0.6%
1,557.5730	KNEEX	FIFTH THIRD SMALL CAP GROWTH FD INSTL SHS (INCOME INVESTMENT) CUSIP - 35199DR34	\$7.380	\$11,494.89	0.2%	\$14,775.97	\$(3,281.08)		
25,409.0170	KNEEX	FIFTH THIRD SMALL CAP GROWTH FD	\$7.380	\$187,518.55	2.7%	\$264,089.11	\$(76,570.56)		

09/01/2010 - 09/30/2010

PORTFOLIO POSITIONS									
(continued)									
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities									
		INSTL SHS							
		CUSIP - 35199DR34							
7,505.0000	EEM	ISHARES TR MSCI EMERGING MKTS INDEX FD	\$44.770	\$335,998.85	4.8%	\$261,321.08	\$74,677.77	\$4,480.49	1.3%
		CUSIP - 464287234							
		Equities - Total		\$4,766,393.06	68.4%	\$5,677,984.08	\$(911,591.02)	\$54,563.16	1.1%
Alternative Strategies									
3,534.0000	GSG	ISHARES S&P GSCI COMMODITY-INDEXED TRUST	\$30.010	\$106,055.34	1.5%	\$100,962.57	\$5,092.77		
		CUSIP - 46428R107							
8,252.0000	IAU	ISHARES COMEX GOLD TRUST	\$12.800	\$105,625.60	1.5%	\$101,334.56	\$4,291.04		
		CUSIP - 464285105							
3,055.0000	IGE	S & P NORTH AMERICAN NATURAL RESOURCES SECTOR INDES	\$34.740	\$106,130.70	1.5%	\$101,760.22	\$4,370.48	\$1,118.13	1.1%
		CUSIP - 464287374							
		Alternative Strategies - Total		\$317,811.64	4.6%	\$304,057.35	\$13,754.29	\$1,118.13	0.4%
Total Portfolio Positions				\$6,967,291.59	100.0%	\$7,969,688.78	\$(1,002,397.19)	\$123,317.59	1.8%