



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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending , 20

G Check all that apply: Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Name of foundation: **FLECK SCHOLARSHIP FUND** A Employer identification number: **20-8934863**

Number and street (or P O box number if mail is not delivered to street address): **P.O. BOX 59** Room/suite: Room/suite B Telephone number (see page 10 of the instructions): **(513) 932-1414**

City or town, state, and ZIP code: **LEBANON, OH 45036-0059**

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) ▶ \$ **4,638,579.** J Accounting method: Cash Accrual Other (specify) _____
(Part I, column (d) must be on cash basis)

C If exemption application is pending, check here

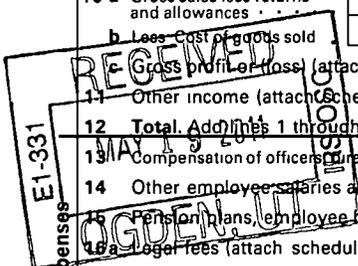
D 1 Foreign organizations, check here
2 Foreign organizations meeting the 85% test, check here and attach computation

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

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)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	134,707.	134,707.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	120,081.			
b	Gross sales price for all assets on line 6a 3,003,685.				
7	Capital gain net income (from Part IV, line 2)		120,081.		
8	Net short-term capital gain				
9	Income modifications				
10 a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
11	Gross profit or (loss) (attach schedule)	3,923.			STMT 1
12	Total. Add lines 1 through 11	258,711.	254,788.		
13	Compensation of officers, directors, trustees, etc.	38,649.	23,189.		15,459.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16 a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	200.			200.
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	1,751.	935.		
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)				
24	Total operating and administrative expenses	40,600.	24,124.	NONE	15,659.
	Add lines 13 through 23	300,000.			300,000.
25	Contributions, gifts, grants paid	340,600.	24,124.	NONE	315,659.
26	Total expenses and disbursements. Add lines 24 and 25				
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-81,889.			
b	Net investment income (if negative, enter -0-)		230,664.		
c	Adjusted net income (if negative, enter -0-)				

EXPLORE POSTMARK DATE MAY 16 2011



SCANNED MAY 23 2011

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	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				1,526.	1,526.
	2	Savings and temporary cash investments	108,753.	212,696.			212,696.
	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 15 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)	1,422,988.	555,583.			572,930.
	b	Investments - corporate stock (attach schedule)	2,562,336.	561,960.			763,948.
	c	Investments - corporate bonds (attach schedule)		284,993.			292,575.
	11	Investments - land, buildings, and equipment basis					
	Less accumulated depreciation (attach schedule)						
12	Investments - mortgage loans						
13	Investments - other (attach schedule)			2,395,148.		2,794,904.	
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)	4,094,077.	4,011,906.			4,638,579.	
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	5,085,782.	4,011,906.			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	-991,705.				
	29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see page 17 of the instructions)	4,094,077.	4,011,906.				
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,094,077.	4,011,906.				

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	4,094,077.
2	Enter amount from Part I, line 27a	2	-81,889.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 4	3	38.
4	Add lines 1, 2, and 3	4	4,012,226.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 5	5	320.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,011,906.

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)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	120,081.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			}	3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	253,299.	4,090,412.	0.06192505792
2008	156,773.	4,581,559.	0.03421826501
2007	220,326.	4,988,485.	0.04416691641
2006			
2005			

2 Total of line 1, column (d)	2	0.14031023934
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	0.04677007978
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	4,376,052.
5 Multiply line 4 by line 3	5	204,668.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,307.
7 Add lines 5 and 6	7	206,975.
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	315,659.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

Table with 11 rows for excise tax calculations. Includes categories like Exempt operating foundations, Tax under section 511, Add lines 1 and 2, Subtitle A tax, Tax based on investment income, Credits/Payments, Total credits and payments, Tax due, and Overpayment.

Part VII-A Statements Regarding Activities

Table with 10 rows for statements regarding activities. Includes questions about influencing legislation, political purposes, Form 1120-POL filing, tax on political expenditures, reimbursement, IRS reporting, unrelated business income, tax return filing, liquidation, 508(e) requirements, assets, reporting states, private operating foundation status, and substantial contributors.

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 LCNB NATIONAL BANK Telephone no (513) 932-1414
Located at 18 E. MULBERRY STREET, LEBANON, OH ZIP + 4 45036
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No X
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country

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.

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes X No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) Yes X 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 22 of the instructions)? 1b
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? 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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? Yes X 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 22 of the instructions) 2b X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No
b If "Yes," did it have excess business holdings in 2010 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 2010) 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 2010? 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

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 7		38,649.	-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 Yes No **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 24 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	4,441,188.
b	Average of monthly cash balances	1b	1,504.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	4,442,692.
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	4,442,692.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	66,640.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,376,052.
6	Minimum investment return. Enter 5% of line 5	6	218,803.

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	218,803.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,307.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,307.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	216,496.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	216,496.
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	216,496.

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	315,659.
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	315,659.
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	2,307.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	313,352.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				216,496.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			42,361.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2010				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>315,659.</u>				
a Applied to 2009, but not more than line 2a			42,361.	
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 2010 distributable amount				216,496.
e Remaining amount distributed out of corpus	56,802.			
5 Excess distributions carryover applied to 2010 (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	56,802.			
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 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				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 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	56,802.			
10 Analysis of line 9				
a Excess from 2006	NONE			
b Excess from 2007	NONE			
c Excess from 2008	NONE			
d Excess from 2009	NONE			
e Excess from 2010	56,802.			

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 2010, 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				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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.

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE STATEMENT 8				
Total ▶ 3a				300,000.
b <i>Approved for future payment</i>				
Total ▶ 3b				

**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 LONG-TERM CAPITAL GAIN DIVIDENDS					4,359.	
1,589.00		1588.86 FNR 2007-68 KA 6% DUE 12/25/ 33 PROPERTY TYPE: SECURITIES 1,696.00					11/09/2009	01/25/2010
							-107.00	
100,000.00		100000. FHLB 3.875% DUE 2/12/2010 PROPERTY TYPE: SECURITIES 98,570.00					08/18/2003	02/12/2010
							1,430.00	
150,000.00		150000. FHLB 3.875% DUE 2/12/2010 PROPERTY TYPE: SECURITIES 150,563.00					11/18/2003	02/12/2010
							-563.00	
100,000.00		100000. FHLB 3.875% DUE 2/12/2010 PROPERTY TYPE: SECURITIES 99,650.00					11/29/2004	02/12/2010
							350.00	
715.00		714.66 FNR 2007-68 KA 6% DUE 12/25/ 33 PROPERTY TYPE: SECURITIES 763.00					11/09/2009	02/25/2010
							-48.00	
1,621.00		1621.2 FNR 2007-68 KA 6% DUE 12/25/ 33 PROPERTY TYPE: SECURITIES 1,731.00					11/09/2009	03/25/2010
							-110.00	
3,619.00		3618.78 FNR 2007-68 KA 6% DUE 12/25/ 33 PROPERTY TYPE: SECURITIES 3,863.00					11/09/2009	04/26/2010
							-244.00	
13,707.00		13706.86 FNR 2007-68 KA 6% DUE 12/25/ 33 PROPERTY TYPE: SECURITIES 14,632.00					11/09/2009	05/25/2010
							-925.00	
25,667.00		600. BP PLC ADR PROPERTY TYPE: SECURITIES 35,586.00					11/17/2004	05/28/2010
							-9,919.00	
972.00		971.58 FNR 2007-68 KA 6% DUE 12/25/ 33 PROPERTY TYPE: SECURITIES 1,037.00					11/09/2009	06/25/2010
							-65.00	

**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)	
12,281.00		495. AT&T INC PROPERTY TYPE: SECURITIES 20,556.00					01/17/2000	07/12/2010
							-8,275.00	
21,932.00		884. AT&T INC PROPERTY TYPE: SECURITIES 36,658.00					05/01/1996	07/12/2010
							-14,726.00	
174.00		7. AT&T INC PROPERTY TYPE: SECURITIES 233.00					01/17/2000	07/12/2010
							-59.00	
9,528.00		200. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 10,021.00					01/13/2009	07/12/2010
							-493.00	
42,294.00		500. APACHE CORP PROPERTY TYPE: SECURITIES 24,764.00					09/28/2004	07/12/2010
							17,530.00	
10,994.00		300. BP PLC ADR PROPERTY TYPE: SECURITIES 17,793.00					11/17/2004	07/12/2010
							-6,799.00	
15,246.00		400. I SHARES MSCI PACIFIC INDEX FUND PROPERTY TYPE: SECURITIES 11,668.00					01/11/2005	07/12/2010
							3,578.00	
72,084.00		1890. I SHARES MSCI PACIFIC INDEX FUND PROPERTY TYPE: SECURITIES 55,129.00					01/11/2005	07/12/2010
							16,955.00	
108,218.00		1000. ISHARES TRUST S&P 500 INDEX PROPERTY TYPE: SECURITIES 87,467.00					10/27/2008	07/12/2010
							20,751.00	
39,612.00		1000. I SHARES MSCI EMERGING MKT PROPERTY TYPE: SECURITIES 21,893.00					11/24/2008	07/12/2010
							17,719.00	
30,911.00		620. ISHARES MSCI EAFE INDEX PROPERTY TYPE: SECURITIES 49,873.00					09/25/2007	07/12/2010
							-18,962.00	

**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)	
37,392.00		750. ISHARES MSCI EAFE INDEX PROPERTY TYPE: SECURITIES 32,434.00					12/29/2008	07/12/2010
						4,958.00		
23,469.00		300. I-SHARES TR NASQ BIO PROPERTY TYPE: SECURITIES 22,807.00					11/07/2005	07/12/2010
						662.00		
37,327.00		600. ISHARES TR RUSSELL 2000 PROPERTY TYPE: SECURITIES 36,702.00					01/11/2005	07/12/2010
						625.00		
24,888.00		400. ISHARES TR RUSSELL 2000 PROPERTY TYPE: SECURITIES 24,468.00					01/11/2005	07/12/2010
						420.00		
31,689.00		500. I SHARES RUSSELL 3000 INDEX PROPERTY TYPE: SECURITIES 24,847.00					12/29/2008	07/12/2010
						6,842.00		
28,907.00		495. I SHARES S&P 600 VALUE FUND PROPERTY TYPE: SECURITIES 37,266.00					03/15/2007	07/12/2010
						-8,359.00		
38,454.00		660. I SHARES S&P 600 GROWTH FUND PROPERTY TYPE: SECURITIES 42,656.00					03/15/2007	07/12/2010
						-4,202.00		
9,134.00		200. VANGUARD DIVIDEND APPRECIATI ON ETF PROPERTY TYPE: SECURITIES 10,606.00					02/19/2008	07/12/2010
						-1,472.00		
86,025.00		1882. VANGUARD DIVIDEND APPRECIATI ON ET PROPERTY TYPE: SECURITIES 99,799.00					02/19/2008	07/12/2010
						-13,774.00		
120,809.00		2643. VANGUARD DIVIDEND APPRECIATI ON ET PROPERTY TYPE: SECURITIES 140,098.00					02/19/2008	07/12/2010
						-19,289.00		
26,949.00		25000. APACHE 6.25% DUE 4/15/12 PROPERTY TYPE: SECURITIES 27,075.00					05/24/2010	07/13/2010
						-126.00		

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P r o p e r t y	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)	
13,136.00		200. CATERPILLAR INC PROPERTY TYPE: SECURITIES 8,221.00					01/13/2009	07/13/2010 4,915.00
11,508.00		500. CISCO SYSTEMS INC PROPERTY TYPE: SECURITIES 8,202.00					01/13/2009	07/13/2010 3,306.00
10,542.00		200. COCA COLA CO PROPERTY TYPE: SECURITIES 8,818.00					01/13/2009	07/13/2010 1,724.00
27,220.00		25000. CONOCOPHILLIPS 4.75% DUE 2/1 /14 PROPERTY TYPE: SECURITIES 26,728.00					02/22/2010	07/13/2010 492.00
57,711.00		1400. DOMINION RESOURCES INC PROPERTY TYPE: SECURITIES 56,256.00					09/12/2005	07/13/2010 1,455.00
36,872.00		1000. DU PONT E I DE NEMOURS & CO COM PROPERTY TYPE: SECURITIES 41,050.00					03/22/2004	07/13/2010 -4,178.00
26,615.00		25000. EMERSON ELECTRIC 4.50% DUE 5 /1/1 PROPERTY TYPE: SECURITIES 25,484.00					01/06/2009	07/13/2010 1,131.00
53,905.00		50000. FFCB 3.875% DUE 10/07/13 PROPERTY TYPE: SECURITIES 52,585.00					01/13/2009	07/13/2010 1,320.00
53,832.00		50000. FHLB 3.875% DUE 6/14/13 PROPERTY TYPE: SECURITIES 50,718.00					04/15/2008	07/13/2010 3,114.00
54,030.00		50000. FHLB 4.50% DUE 11/15/2012 PROPERTY TYPE: SECURITIES 51,240.00					11/24/2008	07/13/2010 2,790.00
52,384.00		50000. FHLB 5.0% DUE 9/9/11 PROPERTY TYPE: SECURITIES 50,279.00					09/25/2007	07/13/2010 2,105.00

**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)	
52,851.00		50000. FHLB 4.875% DUE 11/18/11 PROPERTY TYPE: SECURITIES 51,154.00				11/24/2008	07/13/2010	
53,320.00		50000. FHLB 5.0% DUE 03/09/12 PROPERTY TYPE: SECURITIES 50,209.00				03/15/2007	07/13/2010	
25,993.00		25000. FHLB 5.375% DUE 06/10/2011 PROPERTY TYPE: SECURITIES 25,043.00				07/18/2007	07/13/2010	
52,941.00		50000. FHLB 3.375% DUE 2/27/13 PROPERTY TYPE: SECURITIES 50,195.00				04/15/2008	07/13/2010	
55,567.00		50000. FHLB 4.875% DUE 6/12/15 PROPERTY TYPE: SECURITIES 53,997.00				08/17/2009	07/13/2010	
51,729.00		50000. FHLB 3.625% DUE 9/16/11 PROPERTY TYPE: SECURITIES 51,325.00				01/06/2009	07/13/2010	
51,593.00		50000. FHLMC 2.50% DUE 1/7/14 PROPERTY TYPE: SECURITIES 49,795.00				03/18/2009	07/13/2010	
46,329.00		1000. FISERV INCORPORATED WISCONSO PROPERTY TYPE: SECURITIES 37,361.00				11/16/2004	07/13/2010	
26,629.00		25000. FLORIDA POWER & LIGHT 4.85% DUE 2 PROPERTY TYPE: SECURITIES 26,692.00				02/22/2010	07/13/2010	
4,333.00		285. GENERAL ELEC CO PROPERTY TYPE: SECURITIES 9,672.00				08/22/2006	07/13/2010	
26,138.00		25000. GE CAP CORP 5.0% DUE 11/15/1 1 PROPERTY TYPE: SECURITIES 25,466.00				01/06/2009	07/13/2010	

**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)	
12,887.00		100. INTERNATIONAL BUSINESS MACHS PROPERTY TYPE: SECURITIES 8,594.00					01/13/2009	07/13/2010
					4,293.00			
9,084.00		150. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 8,818.00					01/13/2009	07/13/2010
					266.00			
30,033.00		400. LOCKHEED MARTIN CORP PROPERTY TYPE: SECURITIES 19,656.00					01/22/2002	07/13/2010
					10,377.00			
26,941.00		25000. MERCK 4.0% DUE 6/30/15 PROPERTY TYPE: SECURITIES 26,053.00					08/18/2009	07/13/2010
					888.00			
48,568.00		690. NIKE INC CL B PROPERTY TYPE: SECURITIES 31,129.00					10/16/2006	07/13/2010
					17,439.00			
26,643.00		25000. OCCIDENTAL PETE CORP 4.125% DUE 6 PROPERTY TYPE: SECURITIES 26,088.00					02/24/2010	07/13/2010
					555.00			
25,472.00		25000. ORACLE CORP 5.0% DUE 1/15/11 PROPERTY TYPE: SECURITIES 25,235.00					01/06/2009	07/13/2010
					237.00			
82,109.00		1000. PRAXAIR INC PROPERTY TYPE: SECURITIES 44,060.00					11/16/2004	07/13/2010
					38,049.00			
74,753.00		1200. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES 47,082.00					01/22/2002	07/13/2010
					27,671.00			
26,416.00		25000. PROCTER & GAMBLE CO 3.50% DU E 2/ PROPERTY TYPE: SECURITIES 25,773.00					02/22/2010	07/13/2010
					643.00			
52,267.00		1500. SOUTHERN COMPANY PROPERTY TYPE: SECURITIES 34,665.00					08/13/2001	07/13/2010
					17,602.00			

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				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)	
26,849.00		25000. TARGET CORP 5.875% DUE3/1/12 PROPERTY TYPE: SECURITIES 26,104.00				03/18/2009 745.00	07/13/2010
19,183.00		701. WELLS FARGO & CO PROPERTY TYPE: SECURITIES 58,153.00				10/23/2000 -38,970.00	07/13/2010
27,788.00		25000. WYETH 5.50% DUE 02/01/14 PROPERTY TYPE: SECURITIES 25,847.00				01/06/2009 1,941.00	07/13/2010
1,235.00		1235.16 FNR 2007-68 KA 6% DUE 12/25/ 33 PROPERTY TYPE: SECURITIES 1,319.00				11/09/2009 -84.00	07/26/2010
816.00		816. FNR 2007-68 KA 6% DUE 12/25/ 33 PROPERTY TYPE: SECURITIES 871.00				11/09/2009 -55.00	08/25/2010
667.00		666.9 FNR 2007-68 KA 6% DUE 12/25/ 33 PROPERTY TYPE: SECURITIES 712.00				11/09/2009 -45.00	09/27/2010
14,294.00		656.894 HC EMERGING MARKETS PORTFOLI O PROPERTY TYPE: SECURITIES 12,166.00				07/19/2010 2,128.00	10/05/2010
3,313.00		291.637 HC COMMODITY RELATED SECURIT IES PROPERTY TYPE: SECURITIES 2,908.00				07/19/2010 405.00	10/05/2010
6,575.00		419.324 HC REAL ESTATE SECURITIES PO RTF PROPERTY TYPE: SECURITIES 5,824.00				07/19/2010 751.00	10/05/2010
4,347.00		379.984 HC INSTL VALUE EQUITY PORTFO LIO PROPERTY TYPE: SECURITIES 4,035.00				07/19/2010 312.00	10/05/2010
1,887.00		162.954 HC INSTL SMALL CAP EQUITY PO RTF PROPERTY TYPE: SECURITIES 1,698.00				07/19/2010 189.00	10/05/2010

**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)	
27,351.00		2708.021 HC INSTL INTERNATIONAL EQUIT Y PROPERTY TYPE: SECURITIES 24,372.00				07/19/2010	10/05/2010 2,979.00	
9,820.00		813.588 HC INSTL GROWTH EQUITY PORTF OLI PROPERTY TYPE: SECURITIES 8,974.00				07/19/2010	10/05/2010 846.00	
503.00		503.28 FNR 2007-68 KA 6% DUE 12/25/ 33 PROPERTY TYPE: SECURITIES 537.00				11/09/2009	10/25/2010 -34.00	
813.00		813.11 FNR 2007-68 KA 6% DUE 12/25/ 33 PROPERTY TYPE: SECURITIES 868.00				11/09/2009	11/26/2010 -55.00	
2,845.00		230.552 HC COMMODITY RELATED SECURIT IES PROPERTY TYPE: SECURITIES 2,299.00				07/19/2010	12/06/2010 546.00	
533.00		32.82 HC REAL ESTATE SECURITIES PO RTFOL PROPERTY TYPE: SECURITIES 456.00				07/19/2010	12/06/2010 77.00	
7,871.00		655.917 HC INSTL VALUE EQUITY PORTFO LIO PROPERTY TYPE: SECURITIES 6,966.00				07/19/2010	12/06/2010 905.00	
6,108.00		662.487 HC FIXED INCOME PORTFOLIO PROPERTY TYPE: SECURITIES 6,181.00				10/05/2010	12/06/2010 -73.00	
317,788.00		34467.213 HC FIXED INCOME PORTFOLIO PROPERTY TYPE: SECURITIES 315,375.00				07/19/2010	12/06/2010 2,413.00	
4,319.00		335.847 HC INSTL SMALL CAP EQUITY PO RTF PROPERTY TYPE: SECURITIES 3,500.00				07/19/2010	12/06/2010 819.00	
8,157.00		785.082 HC INSTL INTERNATIONAL EQUIT Y P PROPERTY TYPE: SECURITIES 7,066.00				07/19/2010	12/06/2010 1,091.00	

**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)	
19,050.00		1462.011 HC INSTL GROWTH EQUITY PORTF OL PROPERTY TYPE: SECURITIES 16,126.00					07/19/2010 2,924.00	12/06/2010
656.00		655.69 FNR 2007-68 KA 6% DUE 12/25/ 33 PROPERTY TYPE: SECURITIES 700.00					11/09/2009 -44.00	12/27/2010
TOTAL GAIN(LOSS)							----- 120,081. =====	

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
TOTALS	----- 3,923. =====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
OTHER ALLOCABLE EXPENSE-INCOME	200.	200.
TOTALS	200. =====	200. =====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL ESTIMATES - INCOME	816.	
FOREIGN TAXES ON QUALIFIED FOR	859.	859.
FOREIGN TAXES ON NONQUALIFIED	76.	76.
TOTALS	1,751.	935.
	=====	=====

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

=====

DESCRIPTION -----	AMOUNT -----
2009 INCOME POSTING IN 2010	35.
BALANCE ADJUSTMENT	3.

TOTAL	38.
	=====

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

=====

DESCRIPTION	AMOUNT
-----	-----
2010 INCOME POSTING IN 2011	320.
TOTAL	----- 320.
	=====

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

OH

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

OFFICER NAME:

LEBANON BANK & TRUST

ADDRESS:

18 E. MULBERRY STREET

LEBANON, OH 45036

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 38,649.

TOTAL COMPENSATION: 38,649.
=====

RECIPIENT NAME:
MIAMI UNIVERSITY
ADDRESS:
C/O LCNB
LEBANON, OH 45036
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
501 (C) 3
AMOUNT OF GRANT PAID 100,000.

RECIPIENT NAME:
CINCINNATI STATE TECHNICAL &
ADDRESS:
C/O LCNB
LEBANON, OH 45036
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
501 (C) 3
AMOUNT OF GRANT PAID 100,000.

RECIPIENT NAME:
SINCLAIR COMMUNITY COLLEGE
ADDRESS:
C/O LCNB
LEBANON, OH 45036
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
501 C 3
AMOUNT OF GRANT PAID 100,000.

TOTAL GRANTS PAID: 300,000.
=====

**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

2010

Name of estate or trust FLECK SCHOLARSHIP FUND	Employer identification number 20-8934863
--	---

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 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	18,554.
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	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 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	18,554.

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 instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			4,359.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	97,168.
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	
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 2009 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	101,527.

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

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		18,554.
14	Net long-term gain or (loss):			
a	Total for year	14a		101,527.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		120,081.

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
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:	()
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 2010 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 2010 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-1
(Form 1041)**

Department of the Treasury
Internal Revenue Service

**Continuation Sheet for Schedule D
(Form 1041)**

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2010

Name of estate or trust **FLECK SCHOLARSHIP FUND** Employer identification number **20-8934863**

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

(a) Description of property (Example 100 sh 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 instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 1588.86 FNR 2007-68 KA 6% DUE 12/25/ 33	11/09/2009	01/25/2010	1,589.00	1,696.00	-107.00
714.66 FNR 2007-68 KA 6% DUE 12/25/ 33	11/09/2009	02/25/2010	715.00	763.00	-48.00
1621.2 FNR 2007-68 KA 6% DUE 12/25/ 33	11/09/2009	03/25/2010	1,621.00	1,731.00	-110.00
3618.78 FNR 2007-68 KA 6% DUE 12/25/ 33	11/09/2009	04/26/2010	3,619.00	3,863.00	-244.00
13706.86 FNR 2007-68 KA 6% DUE 12/25/ 33	11/09/2009	05/25/2010	13,707.00	14,632.00	-925.00
971.58 FNR 2007-68 KA 6% DUE 12/25/ 33	11/09/2009	06/25/2010	972.00	1,037.00	-65.00
25000. APACHE 6.25% DUE 4/15/12	05/24/2010	07/13/2010	26,949.00	27,075.00	-126.00
25000. CONOCOPHILLIPS 4.75% DUE 2/1 /14	02/22/2010	07/13/2010	27,220.00	26,728.00	492.00
50000. FHLB 4.875% DUE 6/12/15	08/17/2009	07/13/2010	55,567.00	53,997.00	1,570.00
25000. FLORIDA POWER & LIGHT 4.85% DUE 2/1/13	02/22/2010	07/13/2010	26,629.00	26,692.00	-63.00
25000. MERCK 4.0% DUE 6/30/15	08/18/2009	07/13/2010	26,941.00	26,053.00	888.00
25000. OCCIDENTAL PETE CORP 4.125% DUE 6/1/16	02/24/2010	07/13/2010	26,643.00	26,088.00	555.00
25000. PROCTER & GAMBLE CO 3.50% DU E 2/15/15	02/22/2010	07/13/2010	26,416.00	25,773.00	643.00
1235.16 FNR 2007-68 KA 6% DUE 12/25/ 33	11/09/2009	07/26/2010	1,235.00	1,319.00	-84.00
816. FNR 2007-68 KA 6% DUE 12/25/ 33	11/09/2009	08/25/2010	816.00	871.00	-55.00
666.9 FNR 2007-68 KA 6% DUE 12/25/ 33	11/09/2009	09/27/2010	667.00	712.00	-45.00
656.894 HC EMERGING MARKETS PORTFOLI O	07/19/2010	10/05/2010	14,294.00	12,166.00	2,128.00
291.637 HC COMMODITY RELATED SECURIT IES PORTFOL	07/19/2010	10/05/2010	3,313.00	2,908.00	405.00
419.324 HC REAL ESTATE SECURITIES PO RTFOLIO	07/19/2010	10/05/2010	6,575.00	5,824.00	751.00
379.984 HC INSTL VALUE EQUITY PORTFO LIO	07/19/2010	10/05/2010	4,347.00	4,035.00	312.00
162.954 HC INSTL SMALL CAP EQUITY PO RTFOLIO	07/19/2010	10/05/2010	1,887.00	1,698.00	189.00
2708.021 HC INSTL INTERNATIONAL EQUIT Y PORTE	07/19/2010	10/05/2010	27,351.00	24,372.00	2,979.00
813.588 HC INSTL GROWTH EQUITY PORTF OLIO	07/19/2010	10/05/2010	9,820.00	8,974.00	846.00
503.28 FNR 2007-68 KA 6% DUE 12/25/ 33	11/09/2009	10/25/2010	503.00	537.00	-34.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

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

Schedule D-1 (Form 1041) 2010

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

FLECK SCHOLARSHIP FUND

20-8934863

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

(a) Description of property (Example 100 sh 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 instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 100000. FHLB 3.875% DUE 2/12/2010	08/18/2003	02/12/2010	100,000.00	98,570.00	1,430.00
150000. FHLB 3.875% DUE 2/12/2010	11/18/2003	02/12/2010	150,000.00	150,563.00	-563.00
100000. FHLB 3.875% DUE 2/12/2010	11/29/2004	02/12/2010	100,000.00	99,650.00	350.00
600. BP PLC ADR	11/17/2004	05/28/2010	25,667.00	35,586.00	-9,919.00
495. AT&T INC	01/17/2000	07/12/2010	12,281.00	20,556.00	-8,275.00
884. AT&T INC	05/01/1996	07/12/2010	21,932.00	36,658.00	-14,726.00
7. AT&T INC	01/17/2000	07/12/2010	174.00	233.00	-59.00
200. ABBOTT LABORATORIES	01/13/2009	07/12/2010	9,528.00	10,021.00	-493.00
500. APACHE CORP	09/28/2004	07/12/2010	42,294.00	24,764.00	17,530.00
300. BP PLC ADR	11/17/2004	07/12/2010	10,994.00	17,793.00	-6,799.00
400. I SHARES MSCI PACIFIC INDEX FUND	01/11/2005	07/12/2010	15,246.00	11,668.00	3,578.00
1890. I SHARES MSCI PACIFIC INDEX FUND	01/11/2005	07/12/2010	72,084.00	55,129.00	16,955.00
1000. ISHARES TRUST S&P 500 INDEX	10/27/2008	07/12/2010	108,218.00	87,467.00	20,751.00
1000. I SHARES MSCI EMERGING MKT	11/24/2008	07/12/2010	39,612.00	21,893.00	17,719.00
620. ISHARES MSCI EAFE INDEX	09/25/2007	07/12/2010	30,911.00	49,873.00	-18,962.00
750. ISHARES MSCI EAFE INDEX	12/29/2008	07/12/2010	37,392.00	32,434.00	4,958.00
300. I-SHARES TR NASQ BIO	11/07/2005	07/12/2010	23,469.00	22,807.00	662.00
600. ISHARES TR RUSSELL 2000	01/11/2005	07/12/2010	37,327.00	36,702.00	625.00
400. ISHARES TR RUSSELL 2000	01/11/2005	07/12/2010	24,888.00	24,468.00	420.00
500. I SHARES RUSSELL 3000 INDEX	12/29/2008	07/12/2010	31,689.00	24,847.00	6,842.00
495. I SHARES S&P 600 VALUE FUND	03/15/2007	07/12/2010	28,907.00	37,266.00	-8,359.00
660. I SHARES S&P 600 GROWTH FUND	03/15/2007	07/12/2010	38,454.00	42,656.00	-4,202.00
200. VANGUARD DIVIDEND APPRECIATI ON ETF	02/19/2008	07/12/2010	9,134.00	10,606.00	-1,472.00
1882. VANGUARD DIVIDEND APPRECIATI ON ETF	02/19/2008	07/12/2010	86,025.00	99,799.00	-13,774.00
2643. VANGUARD DIVIDEND APPRECIATI ON ETF	02/19/2008	07/12/2010	120,809.00	140,098.00	-19,289.00

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

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

FLECK SCHOLARSHIP FUND

20-8934863

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

(a) Description of property (Example. 100 sh 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 instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 200. CATERPILLAR INC	01/13/2009	07/13/2010	13,136.00	8,221.00	4,915.00
500. CISCO SYSTEMS INC	01/13/2009	07/13/2010	11,508.00	8,202.00	3,306.00
200. COCA COLA CO	01/13/2009	07/13/2010	10,542.00	8,818.00	1,724.00
1400. DOMINION RESOURCES INC	09/12/2005	07/13/2010	57,711.00	56,256.00	1,455.00
1000. DU PONT E I DE NEMOURS & CO COM	03/22/2004	07/13/2010	36,872.00	41,050.00	-4,178.00
25000. EMERSON ELECTRIC 4.50% DUE 5 /1/13	01/06/2009	07/13/2010	26,615.00	25,484.00	1,131.00
50000. FFCB 3.875% DUE 10/07/13	01/13/2009	07/13/2010	53,905.00	52,585.00	1,320.00
50000. FHLB 3.875% DUE 6/14/13	04/15/2008	07/13/2010	53,832.00	50,718.00	3,114.00
50000. FHLB 4.50% DUE 11/15/2012	11/24/2008	07/13/2010	54,030.00	51,240.00	2,790.00
50000. FHLB 5.0% DUE 9/9/11	09/25/2007	07/13/2010	52,384.00	50,279.00	2,105.00
50000. FHLB 4.875% DUE 11/18/11	11/24/2008	07/13/2010	52,851.00	51,154.00	1,697.00
50000. FHLB 5.0% DUE 03/09/12	03/15/2007	07/13/2010	53,320.00	50,209.00	3,111.00
25000. FHLB 5.375% DUE 06/10/2011	07/18/2007	07/13/2010	25,993.00	25,043.00	950.00
50000. FHLB 3.375% DUE 2/27/13	04/15/2008	07/13/2010	52,941.00	50,195.00	2,746.00
50000. FHLB 3.625% DUE 9/16/11	01/06/2009	07/13/2010	51,729.00	51,325.00	404.00
50000. FHLMC 2.50% DUE 1/7/14	03/18/2009	07/13/2010	51,593.00	49,795.00	1,798.00
1000. FISERV INCORPORATED WISCONSO	11/16/2004	07/13/2010	46,329.00	37,361.00	8,968.00
285. GENERAL ELEC CO	08/22/2006	07/13/2010	4,333.00	9,672.00	-5,339.00
25000. GE CAP CORP 5.0% DUE 11/15/11	01/06/2009	07/13/2010	26,138.00	25,466.00	672.00
100. INTERNATIONAL BUSINESS MACHS	01/13/2009	07/13/2010	12,887.00	8,594.00	4,293.00
150. JOHNSON & JOHNSON	01/13/2009	07/13/2010	9,084.00	8,818.00	266.00
400. LOCKHEED MARTIN CORP	01/22/2002	07/13/2010	30,033.00	19,656.00	10,377.00
690. NIKE INC CL B	10/16/2006	07/13/2010	48,568.00	31,129.00	17,439.00
25000. ORACLE CORP 5.0% DUE 1/15/11	01/06/2009	07/13/2010	25,472.00	25,235.00	237.00
1000. PRAXAIR INC	11/16/2004	07/13/2010	82,109.00	44,060.00	38,049.00

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

FEDERAL CAPITAL GAIN DIVIDENDS
=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

	551.00	
BLACKROCK TEMP FUND	2.00	
HC CORE FIXED INCOME	2,652.00	
HC REAL ESTATE SECURITIES PO RTFOLIO	1,155.00	

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		4,359.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		4,359.00
		=====