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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

EDWARD W LOVE FOUNDATION

C/O JAMES LOVE, TRUSTEE

A Employer identification number

30-0106879

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

PO BOX 3646

Room/suite

B Telephone number (see page 10 of the instructions)

(812) 476-8325

City or town, state, and ZIP code

EVANSVILLE, IN 47735-3646

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) ▶ \$ 1,296,240.

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)

	(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)	0.			
2 Check ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	43,688.	43,688.		ATCH 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-26,742.			
b Gross sales price for all assets on line 6a	318,967.			
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	177.	37.		ATCH 2
12 Total. Add lines 1 through 11	17,123.	43,725.		
13 Compensation of officers, directors, trustees, etc.	21,600.	10,800.		10,800.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) ATCH 3	11,912.	5,956.	0.	5,956.
b Accounting fees (attach schedule) ATCH 4	1,805.	1,805.	0.	0.
c Other professional fees (attach schedule) *	10,316.	10,316.		
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) **	606.			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 7	4.	4.		
24 Total operating and administrative expenses. Add lines 13 through 23	46,243.	28,881.	0.	16,756.
25 Contributions, gifts, grants paid	53,000.			53,000.
26 Total expenses and disbursements. Add lines 24 and 25	99,243.	28,881.	0.	69,756.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-82,120.			
b Net investment income (if negative, enter -0-)		14,844.		
c Adjusted net income (if negative, enter -0-)				

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

* ATCH 5 JSA **

ATCH 6

Form 990-PF (2010)

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SCANNED MAY 18 2010

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	134,510.	59,153.	59,153.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule) . .			
	b	Investments - corporate stock (attach schedule) ATCH 8 . .	690,121.	805,070.	868,235.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 9 . .	476,926.	355,214.	368,852.
	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)	1,301,557.	1,219,437.	1,296,240.
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)		0.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	1,621,592.	1,621,592.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds . .	-320,035.	-402,155.	
	30	Total net assets or fund balances (see page 17 of the instructions)	1,301,557.	1,219,437.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,301,557.	1,219,437.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,301,557.
2	Enter amount from Part I, line 27a	2	-82,120.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,219,437.
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	1,219,437.

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 SCHEDULE					
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) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	-26,742.	
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	86,810.	1,279,045.	0.067871
2008	110,541.	1,517,600.	0.072839
2007	113,018.	1,744,251.	0.064795
2006	109,926.	1,711,166.	0.064240
2005	99,299.	1,690,872.	0.058727
2 Total of line 1, column (d)			2 0.328472
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 0.065694
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 1,262,241.
5 Multiply line 4 by line 3			5 82,922.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 148.
7 Add lines 5 and 6			7 83,070.
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 69,756.

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 ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		1	297.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
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	297.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	297.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 124.		
b Exempt foreign organizations-tax withheld at source	6b 0.		
c Tax paid with application for extension of time to file (Form 8868)	6c 0.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	124.
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	173.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax Refunded		11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) KY,		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2010)

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 ☐ JAMES LOVE Telephone no ☐ (812) 476-8325			
Located at ☐ 3400 CONLIN AVE EVANSVILLE, IN ZIP + 4 ☐ 47714				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐			
and enter the amount of tax-exempt interest received or accrued during the year ☐ 15				
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
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.

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

Form 990-PF (2010)

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

5 a 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)

6 a 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

7 a 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
ATTACHMENT 10		21,600.	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				

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

Form 990-PF (2010)

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		

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 N/A	
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	

Form 990-PF (2010)

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	1,137,894.
b	Average of monthly cash balances	1b	143,569.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	1,281,463.
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	0.
3	Subtract line 2 from line 1d	3	1,281,463.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	19,222.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,262,241.
6	Minimum investment return. Enter 5% of line 5	6	63,112.

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	63,112.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	297.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	297.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	62,815.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	62,815.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	62,815.

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	69,756.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	69,756.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	69,756.

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				62,815.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20 08, 20 07, 20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005	17,459.			
b From 2006	26,884.			
c From 2007	27,327.			
d From 2008	35,433.			
e From 2009	22,982.			
f Total of lines 3a through e	130,085.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$				69,756.
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				62,815.
e Remaining amount distributed out of corpus	6,941.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	137,026.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
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				
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)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	17,459.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	119,567.			
10 Analysis of line 9				
a Excess from 2006	26,884.			
b Excess from 2007	27,327.			
c Excess from 2008	35,433.			
d Excess from 2009	22,982.			
e Excess from 2010	6,941.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007
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 Paid during the year ATTACHMENT 11				
Total ▶ 3a				53,000.
b Approved for future payment				
Total ▶ 3b				

Form 990-PF (2010)

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- [illegible]

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

Signature of officer or trustee: James W. Love Date: MAY 10, 2014 Title: V.P./TREASURER

**Paid
Preparer
Use Only**

Print/Type preparer's name <i>Grant G. Blackman</i>	Preparer's signature <i>Grant G. Blackman CPA</i>	Date <i>5/2/11</i>	Check ☐ if self-employed	PTIN <i>P00020286</i>
Firm's name ▶ <i>BKD, LLP</i>			Firm's EIN ▶ <i>44-0160260</i>	
Firm's address ▶ <i>P O BOX 628</i> <i>EVANSVILLE, IN</i>			Phone no <i>812-428-6500</i>	
			<i>47704-0628</i>	

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)	
5.		FRONTIER COMMUNICATIONS-CASH IN LIEU PROPERTY TYPE: SECURITIES				P		07/16/2010
12,474.		ALLEGIAN T TRAVEL COMPANY PROPERTY TYPE: SECURITIES 14,674.				P	06/04/2010 -2,200.	06/21/2010
14,533.		BROADCOM CORP CL A PROPERTY TYPE: SECURITIES 14,982.				P	03/11/2010 -449.	06/08/2010
12,576.		COMPUTER SCIENCES CORP PROPERTY TYPE: SECURITIES 14,799.				P	06/04/2010 -2,223.	08/13/2010
15,245.		COMTECH TELECOMM CORP PROPERTY TYPE: SECURITIES 14,767.				P	09/28/2010 478.	12/09/2010
15,251.		FIRST SOLAR INC PROPERTY TYPE: SECURITIES 15,056.				P	08/04/2010 195.	11/16/2010
21,750.		GABELLI GLOBAL GOLD NATL PROPERTY TYPE: SECURITIES 24,894.				P	11/19/2009 -3,144.	02/01/2010
13,455.		IRON MOUNTAIN INC PROPERTY TYPE: SECURITIES 15,023.				P	03/11/2010 -1,568.	06/07/2010
12,733.		LINCARE HOLDINGS INC PROPERTY TYPE: SECURITIES 14,980.				P	06/30/2010 -2,247.	07/06/2010
13,980.		PATTERSON COMPANIES INC PROPERTY TYPE: SECURITIES 15,028.				P	03/26/2010 -1,048.	05/06/2010
13,668.		RENT A CENTER INC PROPERTY TYPE: SECURITIES 15,000.				P	07/29/2010 -1,332.	08/16/2010
14,305.		ROCK TENN CO CL A PROPERTY TYPE: SECURITIES 14,879.				P	08/04/2010 -574.	11/11/2010

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)	
17,624.		TELLABS INC PROPERTY TYPE: SECURITIES 14,979.				P	02/03/2010 2,645.	06/03/2010
14,087.		TIME WARNER CABLE INC PROPERTY TYPE: SECURITIES 14,495.				P	06/04/2010 -408.	08/20/2010
17,092.		AZZ INC PROPERTY TYPE: SECURITIES 15,134.				P	02/03/2010 1,958.	06/08/2010
97,000.		SALT LAKE CITY UT CD PROPERTY TYPE: SECURITIES 97,009.				P	03/18/2010 -9.	06/24/2010
13,189.		PITNEY BOWES INC PROPERTY TYPE: SECURITIES 30,010.				P	11/06/2006 -16,821.	09/15/2010
TOTAL GAIN (LOSS)							<u>-26,742.</u>	

ATTACHMENT 1FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
HILLIARD LYONS ACCOUNT 29709268	31,099.	31,099.
HILLIARD LYONS ACCOUNT 29709270	1,222.	1,222.
HILLIARD LYONS ACCOUNT 29771401	11,367.	11,367.
TOTAL	<u>43,688.</u>	<u>43,688.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
TAX REFUND	140.	
STARTEK SETTLEMENT	37.	37.
TOTALS	<u>177.</u>	<u>37.</u>

ATTACHMENT 3FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
KAHN, DEES, DONOVAN & KAHN	11,912.	5,956.		5,956.
TOTALS	<u>11,912.</u>	<u>5,956.</u>	<u>0.</u>	<u>5,956.</u>

ATTACHMENT 4FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
BKD LLP	1,780.	1,780.		
TAX SOFTWARE	25.	25.		
TOTALS	<u>1,805.</u>	<u>1,805.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
HILLIARD LYONS WRAP FEE	10,316.	10,316.
TOTALS	<u>10,316.</u>	<u>10,316.</u>

ATTACHMENT 6FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
FOREIGN TAX PD-HILLIARD LYONS	606.
TOTALS	<u>606.</u>

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION KENTUCKY SECRETARY OF STATE	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
4.	4.	4.
TOTALS	4.	4.

ATTACHMENT 8FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE ATTACHED ACCOUNT 29709268	690,093.	748,714.
SEE ATTACHED ACCOUNT 29709270	89,968.	97,821.
SEE ATTACHED ACCOUNT 29771401	25,009.	21,700.
TOTALS	<u>805,070.</u>	<u>868,235.</u>

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 9

DESCRIPTION

	ENDING BOOK VALUE	ENDING FMV
--	----------------------	---------------

SEE ATTACHED ACCOUNT 29709270		
SEE ATTACHED ACCOUNT 29771401	355,214.	368,852.

TOTALS

355,214.	368,852.
----------	----------

368,852.



HILLIARD LYONS

P.O. Box 32760
Louisville, KY 40232

ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. It reflects market values as of the close of business December 31, 2010.

CASH EQUIVALENTS

	Approximate Current Value	Anticipated Annualized Income	Current Yield Percent
CASH BALANCE	\$304.88	N/A	
FEDERATED AUTOMATED GOVERNMENT MONEY TRUST	\$3,443.69	N/A	
Total Cash Equivalents	\$3,748.57	\$0.00	

ASSETS HELD AT HILLIARD LYONS

STOCKS	Symbol/CUSIP	Quantity	Average Unit Cost	Cost	Approximate Current Price	Approximate Current Value	Unrealized Gain/(Loss)	Anticipated Annualized Income	Current Yield Percent
AT&T INC	T	1,530	\$26.0717	\$39,889.78	\$29.3800	\$44,951.40	\$5,061.62	\$2,631.60	5.854%
AMEREN CORP	AEE	675	\$44.5400	\$30,064.50	\$28.1900	\$19,028.25	(\$11,036.25)	\$1,039.50	5.462%
BP PLC SPONSORED ADR	BP	770	\$51.8593	\$39,931.70	\$44.1700	\$34,010.90	(\$5,920.80)	N/A	
BEMIS COMPANY INC	BMS	1,220	\$26.2709	\$32,050.60	\$32.6600	\$39,845.20	\$7,794.60	\$1,122.40	2.816%
BRISTOL MYERS SQUIBB COMPANY	BMJ	1,615	\$24.7799	\$40,019.54	\$26.4800	\$42,765.20	\$2,745.66	\$2,131.80	4.984%
CHEVRON CORP	CVX	70	\$43.0000	\$3,010.00	\$91.2500	\$6,387.50	\$3,377.50	\$201.60	3.156%
CONSOLIDATED EDISON INC	ED	935	\$42.5619	\$39,795.46	\$49.5700	\$46,347.95	\$6,552.49	\$2,225.30	4.801%
EXELON CORP	EXG	755	\$52.9247	\$39,958.18	\$41.6400	\$31,438.20	(\$8,519.98)	\$1,585.50	5.043%
FRONTIER COMMUNICATIONS CORP	FTR	240	\$9.8517	\$2,364.41	\$9.7300	\$2,335.20	(\$29.21)	\$180.00	7.708%
GENERAL MILLS INC	GIS	1,320	\$22.7250	\$29,997.00	\$35.5900	\$46,978.80	\$16,981.80	\$1,478.40	3.146%
HEINZ HJ COMPANY	HNZ	870	\$37.5300	\$32,651.10	\$49.4600	\$43,030.20	\$10,379.10	\$1,566.00	3.639%
KIMBERLY CLARK CORP	KMB	450	\$66.9875	\$30,144.38	\$63.0400	\$28,368.00	(\$1,776.38)	\$1,188.00	4.187%
MERCK & COMPANY INC NEW	MRK	625	\$48.1000	\$30,062.50	\$36.0400	\$22,525.00	(\$7,537.50)	\$950.00	4.217%
NEXTERA ENERGY INC	NEE	1,000	\$32.1250	\$32,125.00	\$51.9900	\$51,990.00	\$19,865.00	\$2,000.00	3.846%
PFIZER INC	PFE	1,130	\$26.5187	\$29,966.24	\$17.5100	\$19,786.30	(\$10,179.94)	\$904.00	4.569%
PINNACLE WEST CAP CORP	PNW	850	\$39.0000	\$33,150.00	\$41.4500	\$35,232.50	\$2,082.50	\$1,785.00	5.066%
PROCTER & GAMBLE COMPANY	PG	480	\$62.2500	\$29,880.00	\$64.3300	\$30,878.40	\$998.40	\$925.05	2.995%
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHARES	RDS/A	725	\$55.0523	\$39,912.92	\$66.7800	\$48,415.50	\$8,502.58	\$2,070.60	4.276%

J.J.B. Hilliard, W.L. Lyons, LLC

Member New York Stock Exchange, FINRA and SIPC

Account Number
29709268

Account Owner
EDWARD W LOVE FOUNDATION INC

P.O. Box 32760
Louisville, KY 40232

ASSET DETAILS Continued
ASSETS HELD AT HILLIARD LYONS Continued

STOCKS	Symbol/CUSIP	Quantity	Average Unit Cost	Cost	Approximate Current Price	Approximate Current Value	Unrealized Gain/(Loss)	Anticipated Annualized Income	Current Yield Percent
SOUTHERN COMPANY	SO	1,150	\$34.7314	\$39,941.17	\$38.2300	\$43,964.50	\$4,023.33	\$2,093.00	4.760%
UNILEVER N V	UN	1,440	\$20.9166	\$30,120.00	\$31.4000	\$45,216.00	\$15,096.00	\$1,364.54	3.017%
NEW YORK SHARES NEW									
VERIZON COMMUNICATIONS INC	VZ	1,003	\$34.9718	\$35,076.78	\$35.7800	\$35,887.34	\$810.56	\$1,955.85	5.449%
WGL HOLDINGS INC	WGL	820	\$36.5626	\$29,981.41	\$35.7700	\$29,331.40	(\$650.01)	\$1,238.20	4.221%
Total Stocks				\$690,092.67		\$748,713.74	\$58,621.07	\$30,636.34	
Total Assets held at Hilliard Lyons				\$690,092.67		\$748,713.74	\$58,621.07	\$30,636.34	

* Please note "Unrealized Gain/(Loss)" does not equal the total current value minus the total cost if any value or cost amounts are missing

	Cost	Approximate Current Value	Unrealized Gain/(Loss)	Anticipated Annualized Income
Total Account Value	\$690,092.67	\$752,462.31	\$58,621.07	\$30,636.34





HILLIARD LYONS

P.O. Box 32760
Louisville, KY 40232

ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. It reflects market values as of the close of business December 31, 2010.

CASH EQUIVALENTS

	Approximate Current Value	Anticipated Annualized Income	Current Yield Percent
CASH BALANCE	\$99.00	N/A	N/A
FEDERATED AUTOMATED GOVERNMENT MONEY TRUST	\$15,857.75	N/A	N/A
Total Cash Equivalents	\$15,956.75	\$0.00	

ASSETS HELD AT HILLIARD LYONS

STOCKS	Symbol/CUSIP	Quantity	Average Unit Cost	Cost	Approximate Current Price	Approximate Current Value	Unrealized Gain/(Loss)	Anticipated Annualized Income	Current Yield Percent
EPIQ SYSTEMS INC	EPIQ	1,150	\$13.0685	\$15,028.78	\$13.7300	\$15,789.50	\$760.72	\$161.00	1.019%
FMC TECHNOLOGIES	FTI	175	\$85.5898	\$14,979.98	\$88.9100	\$15,559.25	\$579.27	N/A	
HUNTSMAN CORP	HUN	990	\$15.1598	\$15,008.30	\$15.6100	\$15,453.90	\$445.60	\$396.00	2.562%
ESTEE LAUDER COMPANY INC	EL	200	\$74.9099	\$14,981.98	\$80.7000	\$16,140.00	\$1,158.02	\$150.00	0.929%
STARBUCKS CORP	SBUX	610	\$24.5280	\$14,962.08	\$32.1300	\$19,599.30	\$4,637.22	\$317.20	1.618%
WASTE CONNECTIONS INC	WCN	555	\$27.0399	\$15,007.16	\$27.5300	\$15,279.15	\$271.99	\$166.50	1.089%
Total Stocks				\$89,968.28		\$97,821.10	\$7,852.82	\$1,190.70	
Total Assets held at Hilliard Lyons				\$89,968.28		\$97,821.10	\$7,852.82	\$1,190.70	

* Please note "Unrealized Gain/(Loss)" does not equal the total current value minus the total cost if any value or cost amounts are missing.

	Cost	Approximate Current Value	Unrealized Gain/(Loss)	Anticipated Annualized Income
Total Account Value	\$89,968.28	\$113,777.85	\$7,852.82	\$1,190.70

J.J.B. Hilliard, W.L. Lyons, LLC
Member New York Stock Exchange, FINRA and SIPC

Account Number 29709270
Account Owner EDWARD W LOVE FOUNDATION INC



HILLIARD LYONS

P.O. Box 32760

Louisville, KY 40232

ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. It reflects market values as of the close of business December 31, 2010

CASH EQUIVALENTS

FEDERATED GOVERNMENT				Approximate Current Value	Anticipated Annualized Income	Current Yield Percent
CASH SER				\$39,447.76	\$3.94	0.010%
Total Cash Equivalents				\$39,447.76	\$3.94	

ASSETS HELD AT HILLIARD LYONS

STOCKS	Symbol/CUSIP	Quantity	Average Unit Cost	Cost	Approximate Current Price	Approximate Current Value	Unrealized Gain/(Loss)	Anticipated Annualized Income	Current Yield Percent
BLACKROCK BUILD AMERICA BOND TRUST	BBN	1,250	\$20.0072	\$25,009.00	\$17.3600	\$21,700.00	(\$3,309.00)	\$1,774.50	8.177%
Total Stocks				\$25,009.00		\$21,700.00	(\$3,309.00)	\$1,774.50	
TAXABLE FIXED INCOME									
SUNTRUST BANK 1 INFLATION LNKD CD (CPI) FDIC ACT/365 MONTHLY CPN 0.000% DUE 11/26/12 DTD 11/26/08 FC 12/26/08	86789VFY8	50,000	\$100.0000	\$50,000.00	\$100.0000	\$50,000.00	N/A	N/A	
BARCLAYS BANK DELAWARE 1 BSKT COMMON STKS LKD CD FDIC ACT/365 ZERO CPN 0.000% DUE 11/25/14 DTD 11/30/09	06740AHG7	70,000	\$100.0114	\$70,008.00	\$100.0000	\$70,000.00	(\$8.00)	N/A	
JPMORGAN CHASE BANK 1 EQUALLY WEIGHTED BSKT CD FDIC ACT/365 ZERO CPN 0.000% DUE 05/29/15 DTD 05/29/09	48121C2H8	100,000	\$100.0080	\$100,008.00	\$100.0000	\$100,000.00	(\$8.00)	N/A	
HSBC BANK USA NA 1 SER 4 US INDUSTRY CD FDIC ACT/365 ZERO CPN 0.000% DUE 08/31/15 DTD 08/31/09	40431AD82	30,000	\$100.0266	\$30,008.00	\$100.0000	\$30,000.00	(\$8.00)	N/A	

J.J.B. Hilliard, W.L. Lyons, LLC

Member New York Stock Exchange, FINRA and SIPC

Account Number

29771401

Account Owner

EDWARD W LOVE FOUNDATION INC

P.O. Box 32760
Louisville, KY 40232

ASSET DETAILS Continued
ASSETS HELD AT HILLIARD LYONS Continued

TAXABLE FIXED INCOME		Symbol/CUSIP	Rating	Quantity	Average Unit Cost	Cost	Approximate Current Price	Approximate Current Value	Unrealized Gain/(Loss)	Anticipated Annualized Income	Current Yield Percent
HSBC BANK USA NA 1		40431AE24		30,000	\$100.0266	\$30,008.00	\$100.0000	\$30,000.00	(\$8.00)	N/A	
SER 3 GLOBAL INDUSTRY CD											
FDIC ACT/365 ZERO											
CPN 0.000% DUE 08/31/15											
DTD 08/31/09											
Total Taxable Fixed Income						\$280,032.00		\$280,000.00	(\$32.00)	\$0.00	
UNIT INVESTMENT TRUSTS		Symbol/CUSIP		Quantity	Average Unit Cost	Cost	Approximate Current Price	Approximate Current Value	Unrealized Gain/(Loss)	Anticipated Annualized Income	Current Yield Percent
FIRST TRUST UNIT 2498		30269G263		4,857.880	\$10.3171	\$50,119.38	\$12.2606	\$59,560.52	\$9,441.14	\$330.82	0.555%
SMID CAP SER 6 MONTHLY REIN											
FIRST TRUST UNIT 2545		30269K769		2,581.491	\$9.7085	\$25,062.66	\$11.3466	\$29,291.14	\$4,228.48	\$336.62	1.149%
BICK SER 3 MONTHLY REIN											
Total Unit Investment Trusts						\$76,182.04		\$88,851.66	\$13,669.62	\$667.44	
Total Assets held at Hilliard Lyons						\$380,223.04		\$390,551.66	\$10,328.62	\$2,441.94	

* Please note "Unrealized Gain/(Loss)" does not equal the total current value minus the total cost if any value or cost amounts are missing

Total Account Value		Approximate Current Value	Unrealized Gain/(Loss)	Anticipated Annualized Income
		\$429,999.42	\$10,328.62	\$2,446.88

(1) Please note that the value of any equity-linked certificate of deposit and/or notes ("Structured Products") that are in your account are estimated, and their actual value may differ if you elect to sell such investments in the secondary market. Details regarding our pricing methodology are available upon request. Please also note that (i) the secondary market for Structured Products is generally illiquid, (ii) the actual value of Structured Products may be different from their purchase price, and (iii) a significant loss of principal could result if Structured Products are sold prior to maturity.



EDWARD W LOVE FOUNDATION

30-0106879

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 10

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
CYNTHIA JEAN PEPPER 1700 CONLIN AVENUE EVANSVILLE, IN 47714	DIRECTOR 2.00	7,200.	0.	0.
JAMES W LOVE 3400 CONLIN AVENUE EVANSVILLE, IN 47714	DIRECTOR 2.00	7,200.	0.	0.
ANN ELIZABETH GOODMAN 6700 WHETSTONE ROAD EVANSVILLE, IN 47711	DIRECTOR 2.00	7,200.	0.	0.
GRAND TOTALS		21,600.	0.	0.

FORM 990BFF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ALBION BACON FOUNDATION PO BOX 3164 EVANSVILLE, IN 47731	NONE PUBLIC		CHARITABLE	8,500
CARING PAWS RESCUE 1908 W FRANKLIN STREET EVANSVILLE, IN 47712	NONE PUBLIC		CHARITABLE	3,500
TRI STATE FOOD BANK 801 E MICHIGAN STREET EVANSVILLE, IN 47711	NONE PUBLIC		CHARITABLE	5,500
SALVATION ARMY-TOY TOWN 1040 N FULTON AVENUE EVANSVILLE, IN 47724	NONE PUBLIC		CHARITABLE	3,000
TRI STATE MULTIPLE SCLEROSIS ASSN 971 C KENMORE DRIVE EVANSVILLE, IN 47714	NONE PUBLIC		CHARITABLE	5,000
ALZHEIMER'S ASSOCIATION 4770 COVERT AVENUE EVANSVILLE, IN 47714	NONE PUBLIC		CHARITABLE	2,500

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
EASTER SEALS 3701 BELLEMEADE AVENUE EVANSVILLE, IN 47714	NONE PUBLIC	CHARITABLE	5,000
ROTARY CLUB OF EVANSVILLE 402 COURT STREET EVANSVILLE, IN 47708	NONE PUBLIC	CHARITABLE	8,000
UNITED CARING SHELTERS 324 NW 6TH STREET EVANSVILLE, IN 47708	NONE PUBLIC	CHARITABLE	1,500
SANTA CLOTHES CLUB PO BOX 25 EVANSVILLE, IN 47701	NONE PUBLIC	CHARITABLE	7,000
ST VINCENT DE PAUL SOCIETY 767 EAST WALNUT STREET EVANSVILLE, IN 47713	NONE PUBLIC	CHARITABLE	1,500
EVANSVILLE ARC 615 W VIRGINIA STREET EVANSVILLE, IN 47710	NONE PUBLIC	CHARITABLE	1,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

GILDA'S CLUB

PO BOX 5134

EVANSVILLE, IN 47716

NONE

PUBLIC

CHARITABLE

1,000

TOTAL CONTRIBUTIONS PAID

53,000

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 **EDWARD W LOVE FOUNDATION**
C/O JAMES LOVE, TRUSTEE

Employer identification number
30-0106879

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	-9,926.
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	-9,926.

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					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-16,816.
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	-16,816.

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

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II Caution: Read the instructions before completing this part		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		-9,926.
14	Net long-term gain or (loss):			
a	Total for year	14a		-16,816.
b	Unrecaptured section 1250 gain (see line 18 of the wrkst)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		-26,742.

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** necessary.

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of a The loss on line 15, column (3) or b \$3,000
16	(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? ☐ Yes. Skip lines 25 and 26, go to line 27 and check the "No" box ☐ 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? ☐ Yes. Skip lines 27 thru 30, go to line 31 ☐ 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 (Form 1041) 2010

Department of the Treasury
Internal Revenue Service

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

2010

Name of estate or trust

EDWARD W LOVE FOUNDATION

Employer identification number

30-0106879

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

[illegible]

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b		-9,926.
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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

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 (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a FRONTIER COMMUNICATIONS-CA SH IN LIEU		07/16/2010	5.		5.
PITNEY BOWES INC	11/06/2006	09/15/2010	13,189.	30,010.	-16,821.
6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b					-16,816.