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

OMB No. 1545-0052

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

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 foundationGENE & NEDDIE MAE ELKUS FAMILY FOUNDATION
NORTH SIDE BANK & TRUST COMPANY 002328**A Employer identification number**

31-1487336

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

4125 HAMILTON AVENUE

City or town, state, and ZIP code

CINCINNATI, OH 45223

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) ► \$ 905,592.****J Accounting method:** Cash Accrual
 Other (specify) _____*(Part I, column (d) must be on cash basis.)***B Telephone number (see page 10 of the instructions)**

(513) 853-4842

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 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	17,174.	16,575.		
5a Gross rents				
b Net rental income or (loss) _____				
6a Net gain or (loss) from sale of assets not on line 10	31,152.			
b Gross sales price for all assets on line 6a 389,280.				
7 Capital gain net income (from Part IV, line 2)		31,152.		
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)	769.			
12 Total. Add lines 1 through 11	49,095.	47,727.		
13 Compensation of officers, directors, trustees, etc	2,504.	2,003.		501.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 2	600.	480.	NONE	120.
c Other professional fees (attach schedule) STMT 3	8,079.	6,463.		1,616.
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 4	1,545.	501.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	155.	124.		31.
22 Printing and publications				
23 Other expenses (attach schedule) STMT 5	164.			164.
24 Total operating and administrative expenses.				
Add lines 13 through 23	13,047.	9,571.	NONE	2,432.
25 Contributions, gifts, grants paid	34,658.			34,658.
26 Total expenses and disbursements Add lines 24 and 25	47,705.	9,571.	NONE	37,090.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	1,390.			
b Net investment income (if negative, enter -0-)		38,156.		
c Adjusted net income (if negative, enter -0-)				

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

JSA

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments				
	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)				
	c Investments - corporate bonds (attach schedule)				
	11 Investments - land, buildings, and equipment basis ►				
Less accumulated depreciation ►					
12 Investments - mortgage loans					
13 Investments - other (attach schedule)	685,573.	687,908.	905,592.		
14 Land, buildings, and equipment basis ►					
Less accumulated depreciation ►					
15 Other assets (describe ►)					
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	685,573.	687,908.	905,592.		
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	685,573.	682,537.		
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		5,371.		
	30 Total net assets or fund balances (see page 17 of the instructions)	685,573.	687,908.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	685,573.	687,908.			

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	685,573.
2 Enter amount from Part I, line 27a	2	1,390.
3 Other increases not included in line 2 (itemize) ► SEE STATEMENT 6	3	1,085.
4 Add lines 1, 2, and 3	4	688,048.
5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 7	5	140.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	687,908.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col. (h)) gain minus col. (k), but not less than -0- or Losses (from col. (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	31,152.	
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	44,050.	730,285.	0.06031891659
2008	54,821.	917,262.	0.05976591203
2007	51,954.	1,070,201.	0.04854602079
2006	49,946.	1,025,577.	0.04870039012
2005	51,229.	1,020,647.	0.05019267190
2 Total of line 1, column (d)			2 0.26752391143
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 0.05350478229
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 806,046.
5 Multiply line 4 by line 3			5 43,127.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 382.
7 Add lines 5 and 6			7 43,509.
8 Enter qualifying distributions from Part XII, line 4			8 37,090.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)	1	763.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b . . .			
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	763.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .		4	NONE
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . .		5	763.
6	Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010 . . .	6a	1,055.	
b	Exempt foreign organizations-tax withheld at source . . .	6b	NONE	
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c	NONE	
d	Backup withholding erroneously withheld . . .	6d		
7	Total credits and payments. Add lines 6a through 6d . . .		7	1,055.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached . . .		8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . .		9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . .		10	292.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ► 191. Refunded ► 11		11	101.

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? . . .	1a	X
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . .	1b	X
	<i>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</i>		
1c	Did the foundation file Form 1120-POL for this year? . . .	1c	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? . . . <i>If "Yes," attach a detailed description of the activities</i>	2	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? <i>If "Yes," attach a conformed copy of the changes</i> . . .	3	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . .	4a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . .	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	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? . . .	6	X
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i> . . .	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► STMT 8		
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? <i>If "No," attach explanation</i> . . .	8b	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)? <i>If "Yes," complete Part XIV</i> . . .	9	X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . .	10	X

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Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
N/A		
14	The books are in care of ► NORTH SIDE BANK & TRUST COMPANY Telephone no ► (513) 853-4841 Located at ► 4125 HAMILTON AVENUE, CINCINNATI, OH ZIP + 4 ► 45223-0128	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► <input type="checkbox"/> 15	
16	Yes	No X
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-221 If "Yes," enter the name of the foreign country ►		

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

	Yes	No
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	► <input type="checkbox"/> 1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	► <input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions)	► <input type="checkbox"/> 2b X	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 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)	► <input type="checkbox"/> 3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	► <input type="checkbox"/> 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?	► <input type="checkbox"/> 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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			5b	
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	<input type="checkbox"/> Yes	<input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	6b	X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	7b	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?				

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 9		2,504.	-0-	-0-

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		NONE	NONE	NONE

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 12		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

1 N/A

2

3

4

Expenses

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 N/A

2

All other program-related investments. See page 24 of the instructions

3 NONE

Total. Add lines 1 through 3 ►

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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	818,321.
b Average of monthly cash balances	1b	NONE
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	818,321.
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	818,321.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	12,275.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	806,046.
6 Minimum investment return. Enter 5% of line 5	6	40,302.

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	40,302.
2a Tax on investment income for 2010 from Part VI, line 5	2a	763.
b Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	763.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	39,539.
4 Recoveries of amounts treated as qualifying distributions	4	NONE
5 Add lines 3 and 4	5	39,539.
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	39,539.

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	37,090.
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	37,090.
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	37,090.

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				39,539.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			34,407.	
b Total for prior years 20_____, 20_____, 20_____ c Excess distributions carryover, if any, to 2010:		NONE		
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 ► \$ 37,090.				
a Applied to 2009, but not more than line 2a			34,407.	
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				2,683.
e Remaining amount distributed out of corpus	NONE			
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	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 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				36,856.
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	NONE			
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	NONE			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)
2a 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		
	(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)(ii)				
(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))

NONE

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

NONE

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

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

SEE STATEMENT 13

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines.

SEE ATTACHED STATEMENT FOR LINE 2

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

N/A

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

Recipient	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
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 16				
Total			► 3a	34,658.
<i>b Approved for future payment</i>				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

1 Program service revenue

a _____
 b _____
 c _____
 d _____
 e _____
 f _____

g Fees and contracts from government agencies _____

2 Membership dues and assessments**3 Interest on savings and temporary cash investments****4 Dividends and interest from securities****5 Net rental income or (loss) from real estate:**

a Debt-financed property
 b Not debt-financed property

6 Net rental income or (loss) from personal property**7 Other investment income****8 Gain or (loss) from sales of assets other than inventory****9 Net income or (loss) from special events****10 Gross profit or (loss) from sales of inventory****11 Other revenue**

a _____
 b _____
 c _____
 d _____
 e _____

12 Subtotal Add columns (b), (d), and (e)**13 Total** Add line 12, columns (b), (d), and (e)

(See worksheet in line 13 instructions on page 29 to verify calculations.)

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal	Add columns (b), (d), and (e)				49,095.
13 Total	Add line 12, columns (b), (d), and (e)				49,095.

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)

NOT APPLICABLE

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule

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

The North Side Bank & Trust Co. Trustee
The undersigned, a resident of the City of Chicago, does certify that he has read
and fully understands and completely declares of his own free will, that the
foregoing is true and correct.

Sign Here John D. Waite, VP & Sr. Tr. Officer

Here |

Signature of officer or trustee

Da

▶ **Title**

Paid Preparer Use Only	Print/Type preparer's name GORDON POWERS	Preparer's signature 	Date 04/14/2011	Check <input type="checkbox"/> if self-employed	PTIN P00260194
	Firm's name ► THOMSON REUTERS (TAX & ACCOUNTING)		Firm's EIN ► 75-1297386		
	Firm's address ► 35 THOMSON PLACE, 1ST FLOOR BOSTON, MA		Phone no 617-856-2811		

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			
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					64.	
9,457.00		880. US NAT GAS ETF PROPERTY TYPE: SECURITIES 13,411.00				05/20/2009	01/07/2010	
10,568.00		210. BUCYRUS INTL INC PROPERTY TYPE: SECURITIES 6,581.00				08/18/2009	02/05/2010	
9,358.00		90. SPDR GOLD TRUST PROPERTY TYPE: SECURITIES 6,192.00				05/28/2008	02/05/2010	
10,426.00		290. QUALCOMM INC COM PROPERTY TYPE: SECURITIES 13,048.00				06/24/2009	03/01/2010	
19,689.00		380. HSBC HLDGS PLS SPONSORED ADR NEW PROPERTY TYPE: SECURITIES 20,728.00				08/18/2009	03/02/2010	
19,280.00		550. ATHEROS COMMUNICATIONS PROPERTY TYPE: SECURITIES 13,654.00				07/30/2009	05/06/2010	
17,487.00		380. BAXTER INTL INC COM PROPERTY TYPE: SECURITIES 20,432.00				08/06/2007	05/06/2010	
24,887.00		450. BUCYRUS INTL INC PROPERTY TYPE: SECURITIES 14,103.00				08/18/2009	05/06/2010	
20,425.00		140. GOLDMAN SACHS GROUP PROPERTY TYPE: SECURITIES 25,060.00				02/12/2008	05/06/2010	
4,377.00		30. GOLDMAN SACHS GROUP PROPERTY TYPE: SECURITIES 4,657.00				07/16/2009	05/06/2010	
							-280.00	

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)	
21,654.00		1000. AUSTRALIA INDEX MSCI PROPERTY TYPE: SECURITIES 16,273.00			5,381.00	06/24/2009	05/06/2010	
23,388.00		600. ISHARES MSCI EMERGING MKTS INDEX FD PROPERTY TYPE: SECURITIES 12,888.00			10,500.00	11/25/2008	05/06/2010	
21,152.00		400. ROSS STORES PROPERTY TYPE: SECURITIES 16,247.00			4,905.00	06/02/2009	05/06/2010	
19,683.00		660. UTILITIES SPDR / SECTOR PROPERTY TYPE: SECURITIES 20,328.00			-645.00	12/08/2009	05/06/2010	
27,077.00		420. SYBASE INC. PROPERTY TYPE: SECURITIES 13,263.00			13,814.00	06/24/2009	05/13/2010	
18,235.00		500. GILEAD SCIENCES INC PROPERTY TYPE: SECURITIES 15,249.00			2,986.00	04/17/2006	05/21/2010	
13,052.00		150. APACHE CORP COM PROPERTY TYPE: SECURITIES 17,121.00			-4,069.00	12/21/2007	05/25/2010	
2,610.00		30. APACHE CORP COM PROPERTY TYPE: SECURITIES 2,213.00			397.00	08/05/2008	05/25/2010	
16,418.00		400. ISHARES MSCI SOUTH KOREA INDEX FUND PROPERTY TYPE: SECURITIES 17,318.00			-900.00	09/04/2009	05/25/2010	
16,924.00		360. STRYKER CORPORATION PROPERTY TYPE: SECURITIES 12,960.00			3,964.00	11/21/2008	07/22/2010	
4.00		.4875 PACE OIL AND GAS LTD PROPERTY TYPE: SECURITIES 8.00			-4.00	12/25/2008	07/26/2010	

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)	
12,334.00		180. L-3 COMMUNICATIONS PROPERTY TYPE: SECURITIES 16,655.00				03/02/2010	09/15/2010	
21,075.00		750. UNILEVER N V NEW YORK SHS NE W PROPERTY TYPE: SECURITIES 23,414.00				10/22/2009	09/15/2010	
14,842.00		580. ADOBE SYSTEMS INC PROPERTY TYPE: SECURITIES 16,951.00				06/01/2009	10/04/2010	
13,328.00		560. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 16,346.00				11/10/2009	10/04/2010	
1,486.00		189. PACE OIL AND GAS LTD PROPERTY TYPE: SECURITIES 3,028.00				12/25/2008	12/21/2010	
TOTAL GAIN(LOSS)						-----	31,152.	=====

GENE & NEDDIE MAE ELKUS FAMILY FOUNDATION

31-1487336

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
TOTALS	769.

STATEMENT 1

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	600.	480.	120.	
TOTALS	600.	480.	120.	

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT MGMT FEES- SUBJECT T	8,079.	6,463.	1,616.
TOTALS	8,079.	6,463.	1,616.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	338.	
FEDERAL ESTIMATES - PRINCIPAL	1,044.	
FOREIGN TAXES ON QUALIFIED FOR	163.	
TOTALS	1,545.	
	501.	

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
OTHER ALLOCABLE EXPENSE-PRINCIPAL	164.	164.
TOTALS	=====	=====

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

DESCRIPTION	AMOUNT
2009TRANS POSTED IN 2010	873.
BOOK ADJUSTMENT	212.
TOTAL	1,085.

STATEMENT 6

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

DESCRIPTION	AMOUNT
2010 TRANS POSTED IN 2011	140.
TOTAL	140.

STATEMENT 7

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

OH

STATEMENT 8

GENE & NEDDIE MAE ELKUS FAMILY FOUNDATION .

31-1487336

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

=====

OFFICER NAME:

 NORTH SIDE BANK & TRUST

ADDRESS:

 4125 HAMILTON AVENUE
 CINCINNATI, OH 45223

TITLE:

 CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION

2,504.

OFFICER NAME:

 MICHAEL ELKUS, C/O NO SIDE BANK& TR

ADDRESS:

 4125 HAMILTON AVENUE
 CINCINNATI, OH 45223

TITLE:

 CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

 HELENE ELKUS, C/O NO SIDE BANK & TR

ADDRESS:

 4125 HAMILTON AVENUE
 CINCINNATI, OH 45223

TITLE:

 CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

 TRACY LUREY, C/O NORTH SIDE BK& TR

ADDRESS:

 4125 HAMILTON AVENUE
 CINCINNATI, OH 45223

TITLE:

 CO-TUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

STATEMENT 9

GENE & NEDDIE MAE ELKUS FAMILY FOUNDATION .

31-1487336

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

=====

OFFICER NAME:

ADAM ELKUS, C/O NO SIDE BANK & TR

ADDRESS:

4125 HAMILTON AVENUE
CINCINNATI, OH 45223

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

TOTAL COMPENSATION: 2,504.

=====

STATEMENT 10

GENE & NEDDIE MAE ELKUS FAMILY FOUNDATION .

31-1487336

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

=====

EMPLOYEE NAME:

NONE

STATEMENT 11

GENE & NEDDIE MAE ELKUS FAMILY FOUNDATION .

31-1487336

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

=====

NAME:
NONE

STATEMENT 12

XD576 2000

BNM345 684M 04/14/2011 10:15:35

002328

32 -

GENE & NEDDIE MAE ELKUS FAMILY FOUNDATION
FORM 990PF, PART XV - LINES 2a - 2d
=====

31-1487336

RECIPIENT NAME:

NORTH SIDE BANK & TRUST CO, ATTN MARY WEIGEL
ADDRESS:

4125 HAMILTON AVENUE
CINCINNATI, OH 45223

RECIPIENT'S PHONE NUMBER: 513-853-4842

FORM, INFORMATION AND MATERIALS:

LETTER

SUBMISSION DEADLINES:

NONE

NONE

STATEMENT 13

GENE & NEDDIE MAE ELKUS FAMILY FOUNDATION .
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

31-1487336

RECIPIENT NAME:
CINCINNATI CHILDREN'S HOSPITAL
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
UNK
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
UAB COMPREHENSIVE DIABETES CENTER
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
AMOUNT OF GRANT PAID 17,204.

RECIPIENT NAME:
UNITED STATES HOLOCAUST MEMORIAL
CENTER
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
NATIONAL MULTIPLE SCLEROSIS SOC
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
AMOUNT OF GRANT PAID 1,204.

STATEMENT 14

=====

RECIPIENT NAME:
MEMORIAL SLOAN-KETTERING
CANCER CENTER
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
LIGHTHOUSE YOUTH SERVICES
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
JEWISH FEDERATION OF CINCINNATI
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
ISAAC M WISE TEMPLE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
AMOUNT OF GRANT PAID 1,250.

GENE & NEDDIE MAE ELKUS FAMILY FOUNDATION .
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

31-1487336

RECIPIENT NAME:
HEBREW UNION COLLEGE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
AMERICAN JEWISH COMMITTEE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
AMOUNT OF GRANT PAID 1,500.

TOTAL GRANTS PAID: 34,658.

=====

STATEMENT 16

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

OMB No 1545-0092

2010

► 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).

Name of estate or trust

Employer identification number

GENE & NEDDIE MAE ELKUS FAMILY FOUNDATION

31-1487336

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	25,379.
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	25,379.

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			64.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	5,709.
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	5,773.

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			25,379.
14 Net long-term gain or (loss):				
a Total for year	14a			5,773.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c 28% rate gain	14c			
15 Total net gain or (loss). Combine lines 13 and 14a ►	15			31,152.

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

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17			
18 Enter the smaller of line 14a or 15 in column (2) but not less than zero	18			
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19			
20 Add lines 18 and 19	20			
21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ►	21			
22 Subtract line 21 from line 20. If zero or less, enter -0-	22			
23 Subtract line 22 from line 17. If zero or less, enter -0-	23			
24 Enter the smaller of the amount on line 17 or \$2,300	24			
25 Is the amount on line 23 equal to or more than the amount on line 24?				
<input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box.	25			
<input type="checkbox"/> No. Enter the amount from line 23	26			
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	27			
<input type="checkbox"/> No. Enter the smaller of line 17 or line 22	28			
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

2010

Name of estate or trust GENE & NEDDIE MAE ELKUS FAMILY FOUNDATION	Employer identification number 31-1487336
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Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 25,379.00

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

Schedule D-1 (Form 1041) 2010

JSA
OE1221 3 000

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

GENE & NEDDIE MAE ELKUS FAMILY FOUNDATION

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

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 5,709.00

Schedule D-1 (Form 1041) 2010

FEDERAL CAPITAL GAIN DIVIDENDS

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LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

64.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

64.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

64.00

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STATEMENT 1

Account Number **23 00 2328 3 03***Doc*~~Reconcile Account~~*1/25/2011*

		<i>1/25/2011</i>				<i>1/25/2011</i>				
CUSIP	Security Name	Shares / Par	Investment	Unit Price	Market Value	Shares / Par	Investment	Unit Price	Market Value	Price Date
018581108	ALLIANCE DATA SYSTEMS	220.0000	15,574.39	71.03	15,626.60	12/31/2010				
02209S103	ALTRIA GROUP INCORPORATED	1,340.0000	20,701.16	24.62	32,990.80	12/31/2010				
037333100	APPLE, INC.	130.0000	18,352.41	322.56	41,932.80	12/31/2010				
05534B760	BCE CONSOLIDATED	770.0000	23,632.46	35.46	27,304.20	12/31/2010				
055630107	BP PRUDOE BAY	360.0000	27,426.47	126.54	45,554.40	12/31/2010				
116794108	BRUKER CORP	1,800.0000	24,711.88	16.60	29,880.00	12/31/2010				
13645T100	CANADIAN PACIFIC LTD	330.0000	13,412.47	64.81	21,387.30	12/31/2010				
172967101	CITIGROUP INCORPORATION	4,360.0000	21,669.20	4.73	20,622.80	12/31/2010				
291011104	EMERSON ELEC CO	340.0000	16,539.20	57.17	19,437.80	12/31/2010				
29476L107	EQUITY RESIDENTIAL PROPERTY TR	540.0000	24,875.16	51.95	28,053.00	12/31/2010				
302182100	EXPRESS SCRIPTS	640.0000	20,554.98	54.05	34,592.00	12/31/2010				
35671D557	FREEPOR-T-MCMORAN COPPER & GOLD	200.0000	10,651.98	120.09	24,018.00	12/31/2010				
366651107	GARTNER, INC.	600.0000	15,892.32	33.20	19,920.00	12/31/2010				
369550108	GENL DYNAMICS CORP	300.0000	17,809.74	70.96	21,288.00	12/31/2010				
382388106	GOODRICH CORP.	270.0000	13,970.90	88.07	23,778.90	12/31/2010				
464287655	ISHARES TR RUSSELL 2000 INDEX	380.0000	20,120.51	78.24	29,731.20	12/31/2010				
464228687	ISHARES S&P PFD STK INDEX FN	640.0000	24,730.22	38.80	24,832.00	12/31/2010				
553994195	MGA ASSET INCOME CASH	824.4600	824.46	1.00	824.46	12/10/2010				
554994194	MGA ASSET PRINCIPAL CASH	1,647.7200	1,647.72	1.00	1,647.72	12/10/2010				
592688105	METTLER TOLEDO INTL	200.0000	24,279.70	151.21	30,242.00	12/31/2010				
594901100	MICROSYSTEMS INC COM	400.0000	17,416.84	43.86	17,544.00	12/31/2010				
654106103	NIKE, INC.	210.0000	17,087.87	85.42	17,938.20	12/31/2010				
66987V109	NOVARTIS AG	400.0000	19,428.60	58.95	23,580.00	12/31/2010				
674599105	OCCIDENTAL PETROLEUM	200.0000	17,153.38	98.10	19,620.00	12/31/2010				
73640Q105	PORTFOLIO RECOVERY ASSOC	191.0000	12,519.43	75.20	14,363.20	12/31/2010				
74005P104	PRAXAIR INC	220.0000	16,659.25	95.47	21,003.40	12/31/2010				
741503403	PRICELINE.COM	70.0000	8,021.15	399.55	27,968.50	12/31/2010				
743674103	PROTECTIVE LIFE CORP	931.0000	17,996.09	26.64	24,801.84	12/31/2010				

RESTATEMENT STATEMENT OF HOLDINGS**(2-31-2010)**

CUSIP	Security Name	Shares / Par	Investment	Unit Price	Market Value	Price Date
74386K104	PROVIDENT ENERGY TRUST	1,550,0000	15,983.15	7.95	12,322.50	12/31/2010
749941100	RF MICR DEVICES	4,660,0000	25,030.72	7.35	34,251.00	12/31/2010
76009N100	RENT-A-CENTER	980,0000	24,959.18	32.28	31,634.40	12/31/2010
78463V107	SPDR GOLD TRUST	220,0000	15,137.03	138.72	30,518.40	12/31/2010
79546E04	SALLY BEAUTY HOLDINGS INC.	2,500,0000	25,105.28	14.53	36,325.00	12/31/2010
872540109	T.J.X COMPANIES	540,0000	24,895.24	44.39	23,970.60	12/31/2010
891160509	TORONTO DOMINION BANK	340,0000	24,865.68	74.31	25,265.40	12/31/2010
911312106	UNITED PARCEL SERVICE INC CL B	250,0000	16,937.25	72.58	18,145.00	12/31/2010
929236107	WD-40	450,0000	17,496.68	40.28	18,126.00	12/31/2010
G3682E127	FRONTLINE LTD	560,0000	13,484.91	25.37	14,207.20	12/31/2010
	Total Securities	30,664.1800	687,565.06		905,248.62	
	Income Cash		343.40		343.40	
	Principal Cash		0.00		0.00	
	TOTAL				905,592.02	
					687,908.46	