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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

ENVELOPE POSTMARK DATE MAY 16 2011

Name of foundation

GEORGE B QUATMAN FOUNDATION

A Employer identification number

31-6068296

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

P O BOX 630858

Room/suite

B Telephone number (see page 10 of the instructions)

(513) 534-5310

City or town, state, and ZIP code

CINCINNATI, OH 45263-0858

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 ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 4,664,677.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	48,468.	48,468.		STMT 1
	4 Dividends and interest from securities	69,423.	67,773.		STMT 2
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	35,181.			
	b Gross sales price for all assets on line 6a 1,130,845.				
	7 Capital gain net income (from Part IV, line 2)		35,181.		
	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)				
	12 **Total.** Add lines 1 through 11	153,072.	151,422.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 3	1,129.	1,129.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 4	34,771.	34,571.		200.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	35,900.	35,700.	NONE	200.
	25 Contributions, gifts, grants paid	244,165.			244,165.
	26 **Total expenses and disbursements** Add lines 24 and 25	280,065.	35,700.	NONE	244,365.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-126,993.			
	b **Net investment income** (if negative, enter -0-)		115,722.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions))		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	2,172.		
	2 Savings and temporary cash investments	285,251.	185,490.	185,490.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶ NONE			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)	2,260,142.	2,367,035.	3,030,569.
	c Investments - corporate bonds (attach schedule)	1,470,375.	1,203,985.	1,277,991.
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)		146,036.	170,627.
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	4,017,940.	3,902,546.	4,664,677.
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 ▶ ☐ 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. ▶ X			
	27 Capital stock, trust principal, or current funds	4,017,940.	3,902,546.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see page 17 of the instructions)	4,017,940.	3,902,546.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	4,017,940.	3,902,546.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,017,940.
2	Enter amount from Part I, line 27a	2	-126,993.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	11,601.
4	Add lines 1, 2, and 3	4	3,902,548.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	2.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,902,546.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV DETAIL			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
	(i) 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	35,181.
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	155,875.	4,149,027.	0.03756904932
2008	257,226.	4,802,914.	0.05355623690
2007	247,475.	5,399,146.	0.04583595257
2006	243,975.	5,055,752.	0.04825691608
2005	225,950.	4,856,433.	0.04652591727

2	**Total** of line 1, column (d)	2	0.23174407214
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	0.04634881443
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	4,358,755.
5	Multiply line 4 by line 3	5	202,023.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,157.
7	Add lines 5 and 6	7	203,180.
8	Enter qualifying distributions from Part XII, line 4	8	244,365.

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	1,157.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	1,157.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,157.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 1,616.		
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	1,616.
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	459.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 459. **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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶$ _____ (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? *If "Yes," attach a detailed description of the activities.*	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? *If "Yes," attach a conformed copy of the changes*	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? *If "Yes," attach the statement required by General Instruction T.*	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? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 7			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	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)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	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 ▶ FIFTH THIRD BANK Telephone no ▶ (937)227-6447

Located at ▶ 110 N MAIN STREET, DAYTON, OH ZIP + 4 ▶ 45402

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

			Yes	No
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? 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 ▶	16		X

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)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	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?	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		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

5a	During the year did the foundation pay or incur any amount to:				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☐ Yes	☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?			5b	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes	☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b	X
	If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		-0-	-0-	-0-

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,096,635.
b	Average of monthly cash balances	1b	328,497.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	4,425,132.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	4,425,132.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	66,377.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,358,755.
6	**Minimum investment return.** Enter 5% of line 5	6	217,938.

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	217,938.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,157.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,157.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	216,781.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	216,781.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	216,781.

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	244,365.
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	244,365.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	1,157.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	243,208.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				216,781.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			31,383.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 NONE				
b From 2006 NONE				
c From 2007 NONE				
d From 2008 NONE				
e From 2009 NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 244,365.				
a Applied to 2009, but not more than line 2a			31,383.	
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				212,982.
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				3,799.
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)

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

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 9

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 13				
Total ▶ 3a				244,165.
b *Approved for future payment*				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	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				NONE	48,468.
4 Dividends and interest from securities				NONE	69,423.
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				NONE	35,181.
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)				NONE	153,072.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	153,072.

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

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.)
4	INVESTMENT INCOME EARNED BY THIS TRUST IS USED TO MAKE
4	CHARITABLE CONTRIBUTIONS TO ORGANIZATIONS SPECIFIED IN
4	THE GOVERNING AGREEMENT.
8	INVESTMENT INCOME EARNED BY THIS TRUST IS USED TO MAKE
8	CHARITABLE CONTRIBUTIONS TO ORGANIZATIONS SPECIFIED IN
8	THE GOVERNING AGREEMENT.
3	INVESTMENT INCOME EARNED BY THIS TRUST IS USED TO MAKE
3	CHARITABLE CONTRIBUTIONS TO ORGANIZATIONS SPECIFIED IN
3	THE GOVERNING AGREEMENT.

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

▶ [signature] 05/13/2011 ▶ Trustee

Signature of officer or trustee MATTHEW J CAROTHERS Date Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN

Firm's name ▶ Firm's EIN ▶

Firm's address ▶ Phone no

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					334.	
		100. ABBOTT LABS PROPERTY TYPE: SECURITIES					12/02/2009	12/02/2010
4,747.00		5,492.00					-745.00	
		900. ABBOTT LABS PROPERTY TYPE: SECURITIES					08/22/2008	12/02/2010
42,721.00		52,704.00					-9,983.00	
		2500. BANCO BILBAO VIZCAYA ARGENTARIA S PROPERTY TYPE: SECURITIES					12/02/2009	03/02/2010
32,725.00		48,223.00					-15,498.00	
		1800. CVS CORP PROPERTY TYPE: SECURITIES					08/08/2005	07/30/2010
55,001.00		50,508.00					4,493.00	
		100000. CATERP FIN SERV 6/14/2005 4.300 PROPERTY TYPE: SECURITIES					09/28/2005	06/01/2010
100,000.00		100,000.00						
		300. CHEVRONTEXACO CORP PROPERTY TYPE: SECURITIES					08/23/1994	08/26/2010
22,035.00		6,357.00					15,678.00	
		1000. CHINA MOBILE LTD-ADR PROPERTY TYPE: SECURITIES					02/09/2007	07/29/2010
50,469.00		48,665.00					1,804.00	
		600. DIAMOND OFFSHORE DRILLING INC COM PROPERTY TYPE: SECURITIES					08/04/2009	05/11/2010
45,041.00		54,819.00					-9,778.00	
		100. DU PONT E I DE NEMOURS & CO PROPERTY TYPE: SECURITIES					05/11/2010	08/26/2010
3,948.00		3,829.00					119.00	
		.003 FIFTH THIRD STRATEGIC INCOME FUND PROPERTY TYPE: SECURITIES					11/11/1911	03/02/2010

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)	
		.003 FIFTH THIRD STRATEGIC INCOME FUND PROPERTY TYPE: SECURITIES					11/11/1911	03/02/2010
		.007 FIFTH THIRD STRATEGIC INCOME FUND PROPERTY TYPE: SECURITIES					11/11/1911	03/02/2010
		.006 FIFTH THIRD STRATEGIC INCOME FUND PROPERTY TYPE: SECURITIES					11/11/1911	03/02/2010
		.003 FIFTH THIRD STRATEGIC INCOME FUND PROPERTY TYPE: SECURITIES					11/11/1911	03/02/2010
		.004 FIFTH THIRD STRATEGIC INCOME FUND PROPERTY TYPE: SECURITIES					11/11/1911	03/02/2010
		.68 FIFTH THIRD STRATEGIC INCOME FUND PROPERTY TYPE: SECURITIES					11/11/1911	03/02/2010
7.00		6.00					1.00	
		1400. GENERAL MILLS INC PROPERTY TYPE: SECURITIES					02/05/2009	08/26/2010
49,209.00		41,557.00					7,652.00	
		50. HDFC BK LTD ADR REPSTG 3 SHS PROPERTY TYPE: SECURITIES					12/02/2009	08/26/2010
7,995.00		6,957.00					1,038.00	
		1000. HEWLETT PACKARD CO PROPERTY TYPE: SECURITIES					12/02/2009	08/26/2010
38,179.00		49,379.00					-11,200.00	
		2200. INTEL CORP PROPERTY TYPE: SECURITIES					08/26/2010	09/17/2010
41,451.00		40,150.00					1,301.00	
		100. INTERNATIONAL BUSINESS MACHS PROPERTY TYPE: SECURITIES					09/21/2006	08/26/2010
12,304.00		8,170.00					4,134.00	

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)	
		379. L-3 COMMUNICATIONS HLDGS INC PROPERTY TYPE: SECURITIES					04/03/2003	07/27/2010
28,074.00		14,826.00					13,248.00	
		221. L-3 COMMUNICATIONS HLDGS INC PROPERTY TYPE: SECURITIES					04/03/2003	07/28/2010
16,151.00		8,645.00					7,506.00	
		300. MEDTRONIC INC PROPERTY TYPE: SECURITIES					12/02/2009	08/26/2010
9,673.00		12,963.00					-3,290.00	
		900. MEDTRONIC INC PROPERTY TYPE: SECURITIES					08/22/2008	08/26/2010
29,017.00		51,003.00					-21,986.00	
		1000. ORACLE CORP PROPERTY TYPE: SECURITIES					02/09/2007	08/26/2010
22,240.00		16,810.00					5,430.00	
		300. ORACLE CORP PROPERTY TYPE: SECURITIES					09/21/2006	08/26/2010
6,672.00		5,418.00					1,254.00	
		1225. PFIZER INC PROPERTY TYPE: SECURITIES					08/04/2009	08/26/2010
19,428.00		19,661.00					-233.00	
		500. PRICE T ROWE GROUP INC PROPERTY TYPE: SECURITIES					08/31/2000	08/26/2010
22,025.00		11,229.00					10,796.00	
		100. RAYTHEON CO COMMON PROPERTY TYPE: SECURITIES					12/02/2009	07/30/2010
4,608.00		5,187.00					-579.00	
		800. RAYTHEON CO COMMON PROPERTY TYPE: SECURITIES					02/05/2009	07/30/2010
36,865.00		39,000.00					-2,135.00	
		1250. SYBASE INC COM PROPERTY TYPE: SECURITIES					12/02/2009	05/13/2010
80,399.00		51,664.00					28,735.00	

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)	
		1400. SYNGENTA AG SPONSORED ADR					02/20/2007	05/11/2010
		PROPERTY TYPE: SECURITIES						
68,448.00		50,932.00					17,516.00	
		200. TARGET CORP					08/18/2000	08/26/2010
		PROPERTY TYPE: SECURITIES						
10,348.00		5,266.00					5,082.00	
		1490. XTO ENERGY INC					09/09/2005	06/11/2010
		PROPERTY TYPE: SECURITIES						
64,665.00		48,550.00					16,115.00	
		200000. BEAR STEARNS STRUCTURED NOTE MAT					10/10/2006	05/06/2010
		PROPERTY TYPE: SECURITIES						
206,000.00		237,694.00					-31,694.00	

TOTAL GAIN(LOSS)		.....					35,181.	
							==========	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MONEY MARKET INTEREST	48,468.	48,468.
TOTAL	48,468.	48,468.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN DIVIDENDS	10,532.	10,532.
NONDIVIDEND DISTRIBUTIONS	875.	
DOMESTIC DIVIDENDS	40,475.	40,475.
MUNICIPAL INTEREST	402.	
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	4,501.	4,501.
TAX-EXEMPT AMT BONDS	373.	
OID INCOME	2,138.	2,138.
NONQUALIFIED FOREIGN DIVIDENDS	108.	108.
NONQUALIFIED DOMESTIC DIVIDENDS	10,019.	10,019.
TOTAL	69,423.	67,773.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	322.	322.
FOREIGN TAXES ON QUALIFIED FOR	791.	791.
FOREIGN TAXES ON NONQUALIFIED	16.	16.
TOTALS	1,129.	1,129.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER ALLOCABLE EXPENSE-INCOME	40.	40.	
BANK SERVICE FEES	34,531.	34,531.	
OTHER MISC. EXPENSES	200.		200.
TOTALS	34,771.	34,571.	200.

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

DESCRIPTION	AMOUNT
2009 OID ADJUSTMENT	11,601.
TOTAL	11,601.

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

DESCRIPTION	AMOUNT
ROUNDING ADJUSTMENT	2.
TOTAL	2.

STATE(S) WHERE THE FOUNDATION IS REGISTERED

OH

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

OFFICER NAME:
FIFTH THIRD BANK OF WESTERN OHIO
ADDRESS:
110 N MAIN STREET
DAYTON, OH 45402
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

RECIPIENT NAME:
GEORGE BRACK, C/O FIFTH THIRD BANK
ADDRESS:
110 N. MAIN STREET
DAYTON, OH 45402
RECIPIENT'S PHONE NUMBER: 937-227-6447
FORM, INFORMATION AND MATERIALS:
LETTER
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
NONE

RECIPIENT NAME:
GOOD SAMARITAN HOME
ATTN: JOHN GRAHAM
ADDRESS:
442 E. THIRD
GREENVILLE, OH 45331
AMOUNT OF GRANT PAID ..... 2,500.

RECIPIENT NAME:
SERENITY PLUS INCORPORATED
ADDRESS:
305 SOUTH OHIO AVENUE
SIDNEY, OH 45365-3011
AMOUNT OF GRANT PAID ..... 2,000.

RECIPIENT NAME:
YMCA OF GREATER DAYTON
ADDRESS:
111 WEST FIRST STREET, STE 207
DAYTON, OH 45402
AMOUNT OF GRANT PAID ..... 20,000.

RECIPIENT NAME:
WAPAKONETA MIDDLE SCHOOL
ADDRESS:
400 WEST HARRISON ST
WAPAKONETA, OH 45895
AMOUNT OF GRANT PAID ..... 1,665.

RECIPIENT NAME:
NATL CONF FOR COMMUNITY & JUSTICE
ADDRESS:
14 WEST FIRST ST STE 401
DAYTON, OH 45402-1259
AMOUNT OF GRANT PAID ..... 25,000.

RECIPIENT NAME:
THE LIMA COMMUNITY FOUNDATION
ADDRESS:
101 NORTH ELIZABETH STREET STE #509
LIMA, OH 45802-1086
AMOUNT OF GRANT PAID ..... 30,000.

RECIPIENT NAME:
CLARK COUNTY HISTORICAL SOCIETY
ADDRESS:
117 SOUTH FOUNTAIN AV
SPRINGFIELD, OH 45502
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:
NAACP - DAYTON UNIT
ADDRESS:
1528 W DR MARTIN LUTHER KING JR WAY
DAYTON, OH 45402
AMOUNT OF GRANT PAID ..... 1,500.

RECIPIENT NAME:
ST VINCENT DEPAUL
ADDRESS:
1133 EDWIN C MOSES BLVD STE 300
DAYTON, OH 45417
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:
TOWARD INDEPENDENCE
ADDRESS:
4281 VITEK DR
HUBER HEIGHTS, OH 45424-5704
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:
UNIFIED HEALTH SOLUTIONS
JOB CENTER MALL
ADDRESS:
133 EDWIN C MOSES BLVD STE 308
DAYTON, OH 45417
AMOUNT OF GRANT PAID ..... 2,000.

RECIPIENT NAME:
SENSIBLE SHELTER GMHA
ADDRESS:
538 N DETROIT STREET
XENIA, OH 45385
AMOUNT OF GRANT PAID ..... 16,000.

RECIPIENT NAME:
EAST END COMMUNITY SERVICES
ADDRESS:
624 XENIA AVENUE
DAYTON, OH 45410/1826
AMOUNT OF GRANT PAID ..... 26,000.

RECIPIENT NAME:
EDISON COMMUNITY COLLEGE
ADDRESS:
1973 EDISON DR
PIQUA, OH 45356
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:
THE SINCLAIR FOUNDATION
ADDRESS:
444 WEST THIRD STREET
DAYTON, OH 45402
AMOUNT OF GRANT PAID ..... 25,000.

RECIPIENT NAME:
DAYBREAK
ADDRESS:
605 SOUTH PATTERSON BLVD
DAYTON, OH 45402
AMOUNT OF GRANT PAID ..... 25,000.

RECIPIENT NAME:
EDISON STATE COLLEGE FOUNDATION
ADDRESS:
1973 EDISON DR
PIQUA, OH 45356
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:
THE DAYTON FOUNDATION
ADDRESS:
1611 S. MAIN STREET
DAYTON, OH 45409
PURPOSE OF GRANT:
PROGRAM SERVICES
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID ..... 30,000.

RECIPIENT NAME:
UNIVERSITY OF DAYTON
ADDRESS:
300 COLLEGE PARK
DAYTON, OH 45469
PURPOSE OF GRANT:
PROGRAM SERVICES
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID ..... 2,500.

TOTAL GRANTS PAID: 244,165.

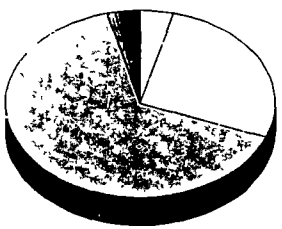
GEORGE B QUATMAN FOUNDATION

Investment Account

GEORGE B QUATMAN FOUNDATION

Account Contacts — THOMAS C. DEROSS (937) 227-6447
— GARRY WEED (937) 227-6517
— CONNIE CONWELL (513) 534-5808

INVESTMENT ALLOCATION SUMMARY



Description	Last Statement	This Statement	Percent of Assets	Est. Annual Income	Estimated Yield
Cash and Equivalents	$279,542.39	$185,490.00	4%	$408.08	0.2%
Fixed Income	$1,300,758.00	$1,277,991.00	27%	$63,231.90	4.9%
Equities	$2,717,137.23	$3,030,569.47	65%	$43,839.74	1.4%
Real Estate Investments	$46,774.00	$47,827.00	1%	$2,418.00	5.1%
Alternative Strategies	$105,700.00	$122,800.00	3%	$0.00	0.0%
Total Account Value	**$4,449,911.62**	**$4,664,677.47**	**100%**	**$109,897.72**	**2.4%**

Net change in total account value 4.8 % Increase

ACCOUNT SUMMARY

	Income Cash	Principal Cash	Investments*	Total
Beginning Balance	**$310,144.60**	**$(30,602.21)**	**$4,170,369.23**	**$4,449,911.62**
Income	$20,746.43	$15.69		$20,762.12
Distributions	$(21,389.85)	$(94,000.00)		$(115,389.85)
Net Security Transactions		$575.34	$(575.34)	
Change in Market Value			$309,393.58	$309,393.58
Ending Balance	**$309,501.18**	**$(124,011.18)**	**$4,479,187.47**	**$4,664,677.47**

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

REALIZED GAIN/(LOSS) SUMMARY

	Current Period	YTD
Short-term gain/(loss)	$(745.02)	$(9,897.43)
Long-term gain/(loss)	$(9,983.43)	$46,814.87
Net realized gain/(loss)	**$(10,728.45)**	**$36,917.44**

INVESTMENT OBJECTIVE

Growth

Total return through long-term growth of capital, an expectation of a high degree of principal fluctuation, and some current taxable income.

ACCOUNT OVERVIEW

	Current Period	YTD
Income Earned		
Interest	$4,522.61	$52,874.80
Dividends	$16,239.51	$61,241.53
Total Income Earned	$20,762.12	$114,116.33
Contributions		
Cash	$0.00	$1,500.00
Total Contributions	$0.00	$1,500.00
Distributions		
Cash	$(115,389.85)	$(220,396.22)
Benefits Paid	$0.00	$(60,000.00)
Total Distributions	$(115,389.85)	$(280,396.22)
Security Transactions		
Purchases	$(46,891.96)	$(1,067,595.87)
Sales	$47,467.30	$1,130,443.13
Net Security Transactions	$575.34	$62,847 26
Change in Market Value	$309,393.58	$420,971.86

GEORGE B QUATMAN FOUNDATION

PORTFOLIO POSITIONS

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Cash & Equivalents									
185,490.0000		FEDERATED MUNICIPAL OBLIGATIONS FUND INSTITUTIONAL SHARES (INCOME INVESTMENT) CUSIP - 99FEDMUN1	$1.000	$185,490.00	4.0%	$185,490.00		$408.08	0.2%
		Cash & Equivalents - Total		**$185,490.00**	**4.0%**	**$185,490.00**		**$408.08**	**0.2%**
Fixed Income									
100,000.0000		FREDDIE MAC 4/8/2004 4.000 4/8/2011 CUSIP - 3128X25F8	$100.970	$100,970.00	2.2%	$99,917.28	$1,052.72	$4,000.00	4.0%
100,000.0000		FED HOME LN BANK 9/22/2003 4.500 9/16/2013 CUSIP - 3133X1BV8	$109.196	$109,196.00	2.3%	$102,297.80	$6,898.20	$4,500.00	4.1%
100,000.0000		FANNIE MAE 10/18/2007 4.75 11/19/2012 CUSIP - 31398AHZ8	$107.601	$107,601.00	2.3%	$103,412.10	$4,188.90	$4,750.00	4.4%
100,000.0000		GENERAL ELEC CAP CORP 02/15/02 5.875 02/15/12 CUSIP - 36962GXS8	$105.193	$105,193.00	2.3%	$100,259.00	$4,934.00	$5,875.00	5.6%
900.0000	LQD	ISHARES IBOXX $ INVESTMENT GRADE CORPORATE BOND FUND CUSIP - 464287242	$108.440	$97,596.00	2.1%	$90,993.04	$6,602.96	$4,752.90	4.9%
3,000.0000	PFF	ISHARES S&P PFD STK INDX FN CUSIP - 464288687	$38.800	$116,400.00	2.5%	$109,819.80	$6,580.20	$8,529.00	7.3%
200,000.0000		JP MORGAN CHASE & CO 11/25/2002 5.750 1/2/2013 CUSIP - 46625HAT7	$108.356	$216,712.00	4.6%	$199,762.00	$16,950.00	$11,500.00	5.3%
100,000.0000		PITNEY BOWES INC DTD 3/22/05 5% DUE 3/15/15	$105.079	$105,079.00	2.3%	$98,921.00	$6,158.00	$5,000.00	4.8%

GEORGE B QUATMAN FOUNDATION

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		CUSIP - 724479AG5							
200,000.0000		SBC COMMUNICATION 11/3/2004 5.100 9/15/2014 CUSIP - 78387GAP8	$109.410	$218,820.00	4.7%	$198,660.00	$20,160.00	$10,200.00	4.7%
100,000.0000		WAL-MART STORES 02/18/04 4.125 02/15/11 CUSIP - 931142BV4	$100.424	$100,424.00	2.2%	$99,943.34	$480.66	$4,125.00	4.1%
		Fixed Income - Total		**$1,277,991.00**	**27.4%**	**$1,203,985.36**	**$74,005.64**	**$63,231.90**	**4.9%**
Equities									
2,350.0000	MRVL	MARVELL TECHNOLOGY GROUP CUSIP - G5876H105	$18.550	$43,592.50	0.9%	$41,736.00	$1,856.50		
900.0000	AFL	AFLAC INC CUSIP - 001055102	$56.430	$50,787.00	1.1%	$41,183.82	$9,603.18	$1,080.00	2.1%
1,700.0000	T	AT&T INC CUSIP - 00206R102	$29.380	$49,946.00	1.1%	$55,990.00	$(6,044.00)	$2,924.00	5.9%
2,000.0000	ACM	AECOM TECHNOLOGY CORP CUSIP - 00766T100	$27.970	$55,940.00	1.2%	$50,159.01	$5,780.99		
1,600.0000	ALTR	ALTERA CORP CUSIP - 021441100	$35.580	$56,928.00	1.2%	$39,918.56	$17,009.44	$384.00	0.7%
500.0000	APA	APACHE CORP CUSIP - 037411105	$119.230	$59,615.00	1.3%	$52,970.98	$6,644.02	$300.00	0.5%
150.0000	AAPL	APPLE INC CUSIP - 037833100	$322.560	$48,384.00	1.0%	$36,195.00	$12,189.00		
550.0000	BCR	BARD C R INC CUSIP - 067383109	$91.770	$50,473.50	1.1%	$42,239.95	$8,233.55	$396.00	0.8%
775.0000	CELG	CELGENE CORP CUSIP - 151020104	$59.140	$45,833.50	1.0%	$46,891.96	$(1,058.46)		
700.0000	CERN	CERNER CORP	$94.740	$66,318.00	1.4%	$52,828.38	$13,489.62		

GEORGE B QUATMAN FOUNDATION

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income (continued)	Est. Yield
Equities									
		COM CUSIP - 156782104							
700.0000	CVX	CHEVRON CORPORATION CUSIP - 166764100	$91.250	$63,875.00	1.4%	$14,833.00	$49,042.00	$2,016.00	3.2%
2,200.0000	CSCO	CISCO SYSTEMS INC CUSIP - 17275R102	$20.230	$44,506.00	1.0%	$52,435.48	$(7,929.48)		
1,700.0000	DD	DU PONT E I DE NEMOURS & CO CUSIP - 263534109	$49.880	$84,796.00	1.8%	$65,090.11	$19,705.89	$2,788.00	3.3%
3,000.0000	EMC	E M C CORP/MASS CUSIP - 268648102	$22.900	$68,700.00	1.5%	$51,030.00	$17,670.00		
900.0000	EMS	EMERGENCY MED SVCS CORP CL A CUSIP - 29100P102	$64.610	$58,149.00	1.2%	$42,803.55	$15,345.45		
20,820.2840	FMCIX	FIFTH THIRD MID CAP GROWTH INSTL SHS CUSIP - 351009931	$10.970	$228,398.52	4.9%	$268,191.01	$(39,792.49)	$353.94	0.2%
2,500.0000	GNTX	GENTEX CORP CUSIP - 371901109	$29.560	$73,900.00	1.6%	$43,865.00	$30,035.00	$1,100.00	1.5%
300.0000	GS	GOLDMAN SACHS GROUP CUSIP - 38141G104	$168.160	$50,448.00	1.1%	$47,627.91	$2,820.09	$420.00	0.8%
85.0000	GOOG	GOOGLE INC-CL A CUSIP - 38259P508	$593.970	$50,487.45	1.1%	$38,619.50	$11,867.95		
300.0000	HDB	HDFC BK LTD ADR REPSTG 3 SHS CUSIP - 40415F101	$167.110	$50,133.00	1.1%	$41,742.00	$8,391.00	$224.10	0.4%
500.0000	IBM	INTERNATIONAL BUSINESS MACHS CUSIP - 459200101	$146.760	$73,380.00	1.6%	$41,804.00	$31,576.00	$1,300.00	1 8%
4,000.0000	EEM	ISHARES TR MSCI EMERGING MKTS INDEX FD	$47.642	$190,568.00	4.1%	$165,048.13	$25,519.87	$2,584.00	1.4%

GEORGE B QUATMAN FOUNDATION

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								**(continued)**	
		CUSIP - 464287234							
3,000.0000	EFA	ISHARES MSCI EAFE INDEX FD CUSIP - 464287465	$58.220	$174,660.00	3.7%	$166,173.45	$8,486.55	$4,191.00	2.4%
3,000.0000	IJR	ISHARES TR S&P SMALLCAP 600 INDEX FD CUSIP - 464287804	$68.470	$205,410.00	4.4%	$163,674.65	$41,735.35	$2,211.00	1.1%
700.0000	JNJ	JOHNSON & JOHNSON CUSIP - 478160104	$61.850	$43,295.00	0.9%	$50,099.00	$(6,804.00)	$1,512.00	3.5%
1,000.0000	MHS	MEDCO HEALTH SOLUTIONS INC CUSIP - 58405U102	$61.270	$61,270.00	1.3%	$48,607.02	$12,662.98		
1,300.0000	MRK	MERCK & CO INC NEW CUSIP - 58933Y105	$36.040	$46,852.00	1.0%	$44,862.87	$1,989.13	$1,976.00	4.2%
1,100.0000	NOV	NATIONAL-OILWELL INC COM CUSIP - 637071101	$67.250	$73,975.00	1.6%	$44,662.99	$29,312.01	$484.00	0.7%
1,200.0000	NEE	NEXTERA ENERGY INC CUSIP - 65339F101	$51.990	$62,388.00	1.3%	$35,154.00	$27,234.00	$2,400.00	3.8%
800.0000	NSC	NORFOLK SOUTHN CORP CUSIP - 655844108	$62.820	$50,256.00	1.1%	$42,647.84	$7,608.16	$1,152.00	2.3%
2,000.0000	ORCL	ORACLE CORPORATION CUSIP - 68389X105	$31.300	$62,600.00	1.3%	$36,120.00	$26,480.00	$400.00	0.6%
2,000.0000	PKG	PACKAGING CORP AMER COM CUSIP - 695156109	$25.840	$51,680.00	1.1%	$44,778.80	$6,901.20	$1,200.00	2.3%
1,300.0000	PEP	PEPSICO INC CUSIP - 713448108	$65.330	$84,929.00	1.8%	$70,114.98	$14,814.02	$2,496.00	2.9%
800.0000	PX	PRAXAIR INC CUSIP - 74005P104	$95.470	$76,376.00	1.6%	$51,320.00	$25,056.00	$1,440.00	1.9%

GEORGE B QUATMAN FOUNDATION

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
1,400.0000	TROW	PRICE T ROWE GROUP INC COM CUSIP - 74144T108	$64.540	$90,356.00	1.9%	$31,439.94	$58,916.06	$1,512.00	1.7%
1,100.0000	PG	PROCTER & GAMBLE CO CUSIP - 742718109	$64.330	$70,763.00	1.5%	$15,669.59	$55,093.41	$2,119.70	3.0%
900.0000	SLB	SCHLUMBERGER LTD CUSIP - 806857108	$83.500	$75,150.00	1.6%	$17,032.50	$58,117.50	$756.00	1.0%
2,000.0000	SBUX	STARBUCKS CORP COM CUSIP - 855244109	$32.130	$64,260.00	1.4%	$47,008.95	$17,251.05	$1,040.00	1.6%
1,200.0000	TJX	TJX COS INC NEW COM CUSIP - 872540109	$44.390	$53,268.00	1.1%	$49,362.92	$3,905.08	$720.00	1.4%
1,100.0000	TGT	TARGET CORP CUSIP - 87612E106	$60.130	$66,143.00	1.4%	$28,963.00	$37,180.00	$1,100.00	1.7%
600.0000	MMM	3M CO CUSIP - 88579Y101	$86.300	$51,780.00	1.1%	$46,139.00	$5,641.00	$1,260.00	2.4%
		Equities - Total		**$3,030,569.47**	**65.0%**	**$2,367,034.85**	**$663,534.62**	**$43,839.74**	**1.4%**
Alternative Strategies									
2,500.0000	DJP	IPATH DOW JONES UBS COMMODITY	$49.120	$122,800.00	2.6%	$104,410.00	$18,390.00		
		s - Total		**$122,800.00**	**2.6%**	**$104,410.00**	**$18,390.00**		**0.0%**
			$36.790	$47,827.00	1.0%	$41,626.00	$6,201.00	$2,418.00	5.1%
		ents - Total		**$47,827.00**	**1.0%**	**$41,626.00**	**$6,201.00**	**$2,418.00**	**5.1%**
				$4,664,677.47	**100.0%**	**$3,902,546.21**	**$762,131.26**	**$109,897.72**	**2.4%**