Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

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

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

Name of foundation: THE FRANCES R LUTHER CHARITABLE TRUST

A Employer identification number: 31-6646985

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 ▶ ☐

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 ▶ ☐

H Check type of organization: [X] 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)* ▶ $ 36,286,054.

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

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	86,351.	86,351.		STMT 1
4	Dividends and interest from securities	776,136.	770,502.		STMT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-113,533.			
b	Gross sales price for all assets on line 6a 10,298,130.				
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	748,954.	856,853.		
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	15,172.	5,310.		
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	224,352.	148,920.		75,432.
24	**Total operating and administrative expenses.** Add lines 13 through 23	239,524.	154,230.	NONE	75,432.
25	Contributions, gifts, grants paid	1,465,000.			1,465,000.
26	**Total expenses and disbursements** Add lines 24 and 25	1,704,524.	154,230.	NONE	1,540,432.
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	-955,570.			
b	**Net investment income** (if negative, enter -0-)		702,623.		
c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	29,331.		
	2 Savings and temporary cash investments	1,422,481.	1,230,744.	1,230,744.
	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) STMT 5	31,338,016.	31,318,077.	28,024,767.
	c Investments - corporate bonds (attach schedule) STMT 6	7,803,279.	7,088,575.	7,030,543.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	40,593,107.	39,637,396.	36,286,054.
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	40,593,107.	39,637,396.	
	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)	40,593,107.	39,637,396.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	40,593,107.	39,637,396.	

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	40,593,107.
2	Enter amount from Part I, line 27a	2	-955,570.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	39,637,537.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	141.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	39,637,396.

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) 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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
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	-113,533.
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	1,558,870.	30,787,025.	0.05063399273
2008	1,924,956.	36,883,015.	0.05219085262
2007	2,022,028.	42,804,438.	0.04723874660
2006	1,556,951.	43,244,609.	0.03600335478
2005	1,910,997.	40,744,409.	0.04690206698

2	**Total** of line 1, column (d)	2	0.23296901371
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	0.04659380274
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	33,955,281.
5	Multiply line 4 by line 3	5	1,582,106.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,026.
7	Add lines 5 and 6	7	1,589,132.
8	Enter qualifying distributions from Part XII, line 4	8	1,540,432.

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 ▶ ☐ and enter 1% of Part I, line 27b	1	14,052.
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	14,052.
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	14,052.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 . . . 6a 19,552.		
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	19,552.
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	5,500.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 5,500. **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 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? 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)*

			Yes	No
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 ▶ FIFHT THIRD BANK Telephone no. ▶ (513)534-5310 Located at ▶ 38 FOUNTAIN SQUARE PLAZA, CINCINNATI, OH ZIP + 4 ▶ 45263			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years ▶			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 22 of the instructions)	2b		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)*

		Yes	No
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? *If "Yes" to 6b, file Form 8870.*	6b		X
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 9		-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

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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
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 N/A	
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	32,927,841.
b	Average of monthly cash balances	1b	1,544,525.
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	34,472,366.
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	34,472,366.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	517,085.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	33,955,281.
6	**Minimum investment return.** Enter 5% of line 5	6	1,697,764.

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	1,697,764.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	14,052.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	14,052.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,683,712.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	1,683,712.
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	1,683,712.

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	1,540,432.
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	1,540,432.
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	1,540,432.

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				1,683,712.
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only			1,447,568.	
b	Total for prior years 20 08 , 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: ▶ $ 1,540,432.				
a	Applied to 2009, but not more than line 2a			1,447,568.	
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				92,864.
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				1,590,848.
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 10

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 11				
Total . . . . . . ▶ **3a**				1,465,000.
b *Approved for future payment*				
SEE STATEMENT 11				
Total . . . . . . ▶ **3b**				110,000.

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	86,351.
4 Dividends and interest from securities				NONE	776,136.
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	-113,533.
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	748,954.

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 748,954.

(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 AS SPECIFIED IN
4	THE GOVERNING AGREEMENT
8	INVESTMENT INCOME EARNED BY THIS TRUST IS USED TO MAKE
8	CHARITABLE CONTRIBUTIONS TO ORGANIZATIONS AS SPECIFIED IN
8	THE GOVERNING AGREEMENT
3	INVESTMENT INCOME EARNED BY THIS TRUST IS USED TO MAKE
3	CHARITABLE CONTRIBUTIONS TO ORGANIZATIONS AS 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 of officer or trustee | Date: 04/28/2011 | Title: Trustee

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)	
		25000. AOL TIME WARNER INC 6.75% DUE 4/1					12/14/2005	03/11/2010
		PROPERTY TYPE: SECURITIES						
26,656.00		26,249.00					407.00	
		9000. AT&T BROADBAND CORP 11/18/2002 8.3					07/09/2004	03/05/2010
		PROPERTY TYPE: SECURITIES						
10,462.00		10,682.00					-220.00	
		60000. ALLSTATE CORP DTD 6/2/03 5.35% DU					12/14/2005	03/26/2010
		PROPERTY TYPE: SECURITIES						
55,478.00		56,526.00					-1,048.00	
		70000. APACHE CORPORATION 4/16/2007 5.25					03/29/2010	07/15/2010
		PROPERTY TYPE: SECURITIES						
75,679.00		76,339.00					-660.00	
		15000. BARD INC 6.7% DUE 12/1/26					04/01/2010	12/15/2010
		PROPERTY TYPE: SECURITIES						
17,688.00		16,514.00					1,174.00	
		75000. BSARM 2005-4 2A2 6/1/2005 VAR 8/2					03/23/2007	02/25/2010
		PROPERTY TYPE: SECURITIES						
75,000.00		73,969.00					1,031.00	
		75000. BURLINGTON NORTHERN 09/24/09 4.70					03/04/2010	05/21/2010
		PROPERTY TYPE: SECURITIES						
77,918.00		75,261.00					2,657.00	
		200000. CWALT 2005-J12 1A6 10/1/2005 STE					12/08/2005	02/11/2010
		PROPERTY TYPE: SECURITIES						
96,063.00		195,250.00					-99,187.00	
		25000. CITIGROUP INC 6.5000% DUE 1/18/20					12/13/2001	03/05/2010
		PROPERTY TYPE: SECURITIES						
26,022.00		25,746.00					276.00	
		25000. CITIGROUP INC 6.5000% DUE 1/18/20					12/13/2001	03/05/2010
		PROPERTY TYPE: SECURITIES						
26,018.00		25,746.00					272.00	
		99.54 CMLTI 2004-HYB1 B3 1/1/2004 VAR 2/					08/28/2006	01/25/2010
		PROPERTY TYPE: SECURITIES						
100.00		96.00					4.00	

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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)	
		64830.99 CMLTI 2004-HYB1 B3 1/1/2004 VAR PROPERTY TYPE: SECURITIES					08/28/2006	02/17/2010
1,621.00		62,400.00					-60,779.00	
		77.87 CMLTI 2004-HYB1 B3 1/1/2004 VAR 2/ PROPERTY TYPE: SECURITIES					08/28/2006	02/25/2010
78.00		75.00					3.00	
		29.31 CMLTI 2004-HYB1 B3 1/1/2004 VAR 2/ PROPERTY TYPE: SECURITIES					12/01/2006	02/25/2010
29.00		4.00					25.00	
		15000. CLIFFS NATURAL RESOURCES INC 03/1 PROPERTY TYPE: SECURITIES					05/07/2010	09/23/2010
16,396.00		15,533.00					863.00	
		5000. CLIFFS NATURAL RESOURCES INC 03/17 PROPERTY TYPE: SECURITIES					03/10/2010	09/23/2010
5,465.00		4,971.00					494.00	
		25000. COCA-COLA ENTERPRISES 8/15/2001 6 PROPERTY TYPE: SECURITIES					12/15/2005	03/05/2010
26,803.00		26,603.00					200.00	
		50000. COMCAST CORP 6/9/2005 4.950 6/15/ PROPERTY TYPE: SECURITIES					12/14/2005	03/05/2010
52,296.00		48,225.00					4,071.00	
		25000. COMCAST CORP 06/18/09 5.700 07/01 PROPERTY TYPE: SECURITIES					06/17/2009	03/05/2010
26,412.00		24,965.00					1,447.00	
		3000. CONAGRA FOODS INC 9/10/2001 6.750 PROPERTY TYPE: SECURITIES					12/14/2005	03/05/2010
3,229.00		3,186.00					43.00	
		30000. CSFB 2005-C1 A3 3/1/2005 4.813 2/ PROPERTY TYPE: SECURITIES					09/08/2006	02/11/2010
28,725.00		29,222.00					-497.00	
		25000. DAIMLERCHRYSLER NA HLDG DTD 01/16 PROPERTY TYPE: SECURITIES					12/08/2004	03/15/2010
27,215.00		28,571.00					-1,356.00	

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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)	
		10000. DANAHER CORP 12/11/07 5.625 01/15 PROPERTY TYPE: SECURITIES					03/12/2010	07/15/2010
11,473.00		10,981.00					492.00	
		15000. DANAHER CORP 12/11/07 5.625 01/15 PROPERTY TYPE: SECURITIES					03/12/2010	12/20/2010
16,967.00		16,471.00					496.00	
		10000. DANAHER CORP 12/11/07 5.625 01/15 PROPERTY TYPE: SECURITIES					03/12/2010	12/21/2010
11,329.00		10,981.00					348.00	
		100000. DEUTSCHE TELEKOM INT FIN DTD 5/2 PROPERTY TYPE: SECURITIES					09/06/2005	03/05/2010
130,877.00		146,453.00					-15,576.00	
		20000. DEVON ENERGY CORP 01/09/09 6.300 PROPERTY TYPE: SECURITIES					03/12/2010	05/21/2010
22,993.00		22,529.00					464.00	
		25000. DISNEY (WALT) CO DIS 6/20/2002 6. PROPERTY TYPE: SECURITIES					12/14/2005	03/05/2010
28,609.00		26,400.00					2,209.00	
		35000. DOW CHEM CO 05/13/09 8.550 05/15/ PROPERTY TYPE: SECURITIES					03/15/2010	11/02/2010
45,273.00		42,379.00					2,894.00	
		50000. EMERSON ELEC CO DTD 08/24/05 4.75 PROPERTY TYPE: SECURITIES					12/16/2005	03/05/2010
54,477.00		49,306.00					5,171.00	
		3828.27 FG G13078 03/01/08 6.000 03/01/2 PROPERTY TYPE: SECURITIES					04/22/2010	05/15/2010
3,828.00		4,129.00					-301.00	
		3920.36 FG G13078 03/01/08 6.000 03/01/2 PROPERTY TYPE: SECURITIES					04/22/2010	06/15/2010
3,920.00		4,228.00					-308.00	
		3610.28 FG G13078 03/01/08 6.000 03/01/2 PROPERTY TYPE: SECURITIES					04/22/2010	07/15/2010
3,610.00		3,894.00					-284.00	

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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)	
		3115.02 FG G13078 03/01/08 6.000 03/01/2 PROPERTY TYPE: SECURITIES					04/22/2010	08/15/2010
3,115.00		3,360.00					-245.00	
		3409.7 FG G13078 03/01/08 6.000 03/01/23 PROPERTY TYPE: SECURITIES					04/22/2010	09/15/2010
3,410.00		3,678.00					-268.00	
		3452.47 FG G13078 03/01/08 6.000 03/01/2 PROPERTY TYPE: SECURITIES					04/22/2010	10/15/2010
3,452.00		3,724.00					-272.00	
		3420.89 FG G13078 03/01/08 6.000 03/01/2 PROPERTY TYPE: SECURITIES					04/22/2010	11/15/2010
3,421.00		3,690.00					-269.00	
		3532.05 FG G13078 03/01/08 6.000 03/01/2 PROPERTY TYPE: SECURITIES					04/22/2010	12/15/2010
3,532.00		3,810.00					-278.00	
		2790.77 FG A86314 05/01/09 4.000 05/01/3 PROPERTY TYPE: SECURITIES					08/03/2010	09/15/2010
2,791.00		2,855.00					-64.00	
		5274.61 FG A86314 05/01/09 4.000 05/01/3 PROPERTY TYPE: SECURITIES					08/03/2010	10/15/2010
5,275.00		5,397.00					-122.00	
		6839.14 FG A86314 05/01/09 4.000 05/01/3 PROPERTY TYPE: SECURITIES					08/03/2010	11/15/2010
6,839.00		6,997.00					-158.00	
		9269.82 FG A86314 05/01/09 4.000 05/01/3 PROPERTY TYPE: SECURITIES					08/03/2010	12/15/2010
9,270.00		9,484.00					-214.00	
		200000. FED HOME LOAN MTG CORP 5.875% DU PROPERTY TYPE: SECURITIES					05/12/2008	03/15/2010
210,528.00		212,185.00					-1,657.00	
		70000. FANNIE MAE 1/12/2007 5.000 2/13/2 PROPERTY TYPE: SECURITIES					03/15/2010	08/03/2010
81,184.00		76,752.00					4,432.00	

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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)	
		150000. FEDERAL NATL MTG ASSN 6.625% DUE PROPERTY TYPE: SECURITIES					03/15/2001	03/26/2010
179,141.00		160,415.00					18,726.00	
		390.66 FED NATL MTG ASSN POOL 602050 6% PROPERTY TYPE: SECURITIES					05/22/2002	01/25/2010
391.00		397.00					-6.00	
		667.05 FED NATL MTG ASSN POOL 602050 6% PROPERTY TYPE: SECURITIES					05/22/2002	02/25/2010
667.00		678.00					-11.00	
		370.96 FED NATL MTG ASSN POOL 602050 6% PROPERTY TYPE: SECURITIES					05/22/2002	03/25/2010
371.00		377.00					-6.00	
		701.95 FED NATL MTG ASSN POOL 602050 6% PROPERTY TYPE: SECURITIES					05/22/2002	04/25/2010
702.00		713.00					-11.00	
		1586.61 FED NATL MTG ASSN POOL 602050 6% PROPERTY TYPE: SECURITIES					05/22/2002	05/25/2010
1,587.00		1,612.00					-25.00	
		932.62 FED NATL MTG ASSN POOL 602050 6% PROPERTY TYPE: SECURITIES					05/22/2002	06/25/2010
933.00		948.00					-15.00	
		337.94 FED NATL MTG ASSN POOL 602050 6% PROPERTY TYPE: SECURITIES					05/22/2002	07/25/2010
338.00		343.00					-5.00	
		517.71 FED NATL MTG ASSN POOL 602050 6% PROPERTY TYPE: SECURITIES					05/22/2002	08/25/2010
518.00		526.00					-8.00	
		677.03 FED NATL MTG ASSN POOL 602050 6% PROPERTY TYPE: SECURITIES					05/22/2002	09/25/2010
677.00		688.00					-11.00	
		358.62 FED NATL MTG ASSN POOL 602050 6% PROPERTY TYPE: SECURITIES					05/22/2002	10/25/2010
359.00		364.00					-5.00	

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

Kind of Property / Gross sale price less expenses of sale	Depreciation allowed/ allowable	Description / Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	P or D	Date acquired / Gain or (loss)	Date sold
		361.8 FED NATL MTG ASSN POOL 602050 6% D PROPERTY TYPE: SECURITIES					05/22/2002	11/25/2010
362.00		368.00					-6.00	
		337.71 FED NATL MTG ASSN POOL 602050 6% PROPERTY TYPE: SECURITIES					05/22/2002	12/25/2010
338.00		343.00					-5.00	
		187000. FHR 2510 ND DTD 10/01/02 6.00% D PROPERTY TYPE: SECURITIES					12/08/2005	02/11/2010
197,869.00		190,915.00					6,954.00	
		1562.04 FNR 2003-45 AB 5/1/2003 3.750 5/ PROPERTY TYPE: SECURITIES					12/13/2005	01/25/2010
1,562.00		1,485.00					77.00	
		36596.13 FNR 2003-45 AB 5/1/2003 3.750 5 PROPERTY TYPE: SECURITIES					12/13/2005	02/11/2010
36,688.00		34,783.00					1,905.00	
		1277.688 FNR 2003-45 AB 5/1/2003 3.750 5 PROPERTY TYPE: SECURITIES					12/13/2005	02/25/2010
1,278.00		1,214.00					64.00	
		4321.04 FHR 3025 SD 8/1/2005 VAR 5/15/20 PROPERTY TYPE: SECURITIES					07/27/2005	01/15/2010
4,321.00		4,316.00					5.00	
		15852.63 FHR 3025 SD 8/1/2005 VAR 5/15/2 PROPERTY TYPE: SECURITIES					07/27/2005	02/11/2010
15,437.00		15,833.00					-396.00	
		1885.75 FHR 3025 SD 8/1/2005 VAR 5/15/20 PROPERTY TYPE: SECURITIES					07/27/2005	02/15/2010
1,886.00		1,883.00					3.00	
		3111.8 FN 725027 12/1/2003 5.000 11/1/20 PROPERTY TYPE: SECURITIES					04/13/2010	05/25/2010
3,112.00		3,243.00					-131.00	
		5511.09 FN 725027 12/1/2003 5.000 11/1/2 PROPERTY TYPE: SECURITIES					04/13/2010	06/25/2010
5,511.00		5,744.00					-233.00	

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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)	
		3574.67 FN 725027 12/1/2003 5.000 11/1/2 PROPERTY TYPE: SECURITIES					04/13/2010	07/25/2010
3,575.00		3,725.00					-150.00	
		4442.89 FN 725027 12/1/2003 5.000 11/1/2 PROPERTY TYPE: SECURITIES					04/13/2010	08/25/2010
4,443.00		4,630.00					-187.00	
		6793.28 FN 725027 12/1/2003 5.000 11/1/2 PROPERTY TYPE: SECURITIES					04/13/2010	09/25/2010
6,793.00		7,080.00					-287.00	
		7033.83 FN 725027 12/1/2003 5.000 11/1/2 PROPERTY TYPE: SECURITIES					04/13/2010	10/25/2010
7,034.00		7,331.00					-297.00	
		7586.05 FN 725027 12/1/2003 5.000 11/1/2 PROPERTY TYPE: SECURITIES					04/13/2010	11/25/2010
7,586.00		7,906.00					-320.00	
		8429.84 FN 725027 12/1/2003 5.000 11/1/2 PROPERTY TYPE: SECURITIES					04/13/2010	12/25/2010
8,430.00		8,785.00					-355.00	
		12717.23 FN 725773 8/1/2004 5.500 9/1/20 PROPERTY TYPE: SECURITIES					05/14/2010	06/25/2010
12,717.00		13,625.00					-908.00	
		4794.5 FN 725773 8/1/2004 5.500 9/1/2034 PROPERTY TYPE: SECURITIES					05/14/2010	07/25/2010
4,795.00		5,137.00					-342.00	
		5261.48 FN 725773 8/1/2004 5.500 9/1/203 PROPERTY TYPE: SECURITIES					05/14/2010	08/25/2010
5,261.00		5,637.00					-376.00	
		6433.55 FN 725773 8/1/2004 5.500 9/1/203 PROPERTY TYPE: SECURITIES					05/14/2010	09/25/2010
6,434.00		6,893.00					-459.00	
		6728.12 FN 725773 8/1/2004 5.500 9/1/203 PROPERTY TYPE: SECURITIES					05/14/2010	10/25/2010
6,728.00		7,209.00					-481.00	

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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)	
		7027.74 FN 725773 8/1/2004 5.500 9/1/203 PROPERTY TYPE: SECURITIES					05/14/2010	11/25/2010
7,028.00		7,530.00					-502.00	
		7030.95 FN 725773 8/1/2004 5.500 9/1/203 PROPERTY TYPE: SECURITIES					05/14/2010	12/25/2010
7,031.00		7,533.00					-502.00	
		5042.87 FN 735141 12/1/2004 5.500 1/1/20 PROPERTY TYPE: SECURITIES					04/16/2010	05/25/2010
5,043.00		5,336.00					-293.00	
		12205.95 FN 735141 12/1/2004 5.500 1/1/2 PROPERTY TYPE: SECURITIES					04/16/2010	06/25/2010
12,206.00		12,915.00					-709.00	
		4712.15 FN 735141 12/1/2004 5.500 1/1/20 PROPERTY TYPE: SECURITIES					04/16/2010	07/25/2010
4,712.00		4,986.00					-274.00	
		4983.17 FN 735141 12/1/2004 5.500 1/1/20 PROPERTY TYPE: SECURITIES					04/16/2010	08/25/2010
4,983.00		5,273.00					-290.00	
		6160.73 FN 735141 12/1/2004 5.500 1/1/20 PROPERTY TYPE: SECURITIES					04/16/2010	09/25/2010
6,161.00		6,519.00					-358.00	
		6587.92 FN 735141 12/1/2004 5.500 1/1/20 PROPERTY TYPE: SECURITIES					04/16/2010	10/25/2010
6,588.00		6,971.00					-383.00	
		6781.63 FN 735141 12/1/2004 5.500 1/1/20 PROPERTY TYPE: SECURITIES					04/16/2010	11/25/2010
6,782.00		7,176.00					-394.00	
		7227.2 FN 735141 12/1/2004 5.500 1/1/203 PROPERTY TYPE: SECURITIES					04/16/2010	12/25/2010
7,227.00		7,647.00					-420.00	
		6207.78 FN 888564 07/01/07 5.000 10/01/2 PROPERTY TYPE: SECURITIES					04/26/2010	05/25/2010
6,208.00		6,591.00					-383.00	

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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)	
		10259.24 FN 888564 07/01/07 5.000 10/01/					04/26/2010	06/25/2010
		PROPERTY TYPE: SECURITIES						
10,259.00		10,892.00					-633.00	
		6574.45 FN 888564 07/01/07 5.000 10/01/2					04/26/2010	07/25/2010
		PROPERTY TYPE: SECURITIES						
6,574.00		6,980.00					-406.00	
		5961.23 FN 888564 07/01/07 5.000 10/01/2					04/26/2010	08/25/2010
		PROPERTY TYPE: SECURITIES						
5,961.00		6,329.00					-368.00	
		7170.74 FN 888564 07/01/07 5.000 10/01/2					04/26/2010	09/25/2010
		PROPERTY TYPE: SECURITIES						
7,171.00		7,613.00					-442.00	
		7114. FN 888564 07/01/07 5.000 10/01/21					04/26/2010	10/25/2010
		PROPERTY TYPE: SECURITIES						
7,114.00		7,553.00					-439.00	
		6780.73 FN 888564 07/01/07 5.000 10/01/2					04/26/2010	11/25/2010
		PROPERTY TYPE: SECURITIES						
6,781.00		7,199.00					-418.00	
		7883.49 FN 888564 07/01/07 5.000 10/01/2					04/26/2010	12/25/2010
		PROPERTY TYPE: SECURITIES						
7,883.00		8,370.00					-487.00	
		5960.39 FN 995158 11/01/08 4.500 12/01/2					04/29/2010	05/25/2010
		PROPERTY TYPE: SECURITIES						
5,960.00		6,262.00					-302.00	
		4618.56 FN 995158 11/01/08 4.500 12/01/2					04/29/2010	06/25/2010
		PROPERTY TYPE: SECURITIES						
4,619.00		4,852.00					-233.00	
		8074.97 FN 995158 11/01/08 4.500 12/01/2					04/29/2010	07/25/2010
		PROPERTY TYPE: SECURITIES						
8,075.00		8,484.00					-409.00	
		7110.06 FN 995158 11/01/08 4.500 12/01/2					04/29/2010	08/25/2010
		PROPERTY TYPE: SECURITIES						
7,110.00		7,470.00					-360.00	

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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)	
		7735.3 FN 995158 11/01/08 4.500 12/01/20					04/29/2010	09/25/2010
		PROPERTY TYPE: SECURITIES						
7,735.00		8,127.00					-392.00	
		7407.88 FN 995158 11/01/08 4.500 12/01/2					04/29/2010	10/25/2010
		PROPERTY TYPE: SECURITIES						
7,408.00		7,783.00					-375.00	
		8795.22 FN 995158 11/01/08 4.500 12/01/2					04/29/2010	11/25/2010
		PROPERTY TYPE: SECURITIES						
8,795.00		9,240.00					-445.00	
		8049.87 FN 995158 11/01/08 4.500 12/01/2					04/29/2010	12/25/2010
		PROPERTY TYPE: SECURITIES						
8,050.00		8,457.00					-407.00	
		2188.25 FN AD-8522 08/01/10 4.000 08/01/					08/10/2010	09/25/2010
		PROPERTY TYPE: SECURITIES						
2,188.00		2,253.00					-65.00	
		594.17 FN AD-8522 08/01/10 4.000 08/01/4					08/10/2010	10/25/2010
		PROPERTY TYPE: SECURITIES						
594.00		612.00					-18.00	
		2726.46 FN AD-8522 08/01/10 4.000 08/01/					08/10/2010	11/25/2010
		PROPERTY TYPE: SECURITIES						
2,726.00		2,807.00					-81.00	
		3856.64 FN AD-8522 08/01/10 4.000 08/01/					08/10/2010	12/25/2010
		PROPERTY TYPE: SECURITIES						
3,857.00		3,970.00					-113.00	
		532.54 FN AE1879 8/1/10 3.500 8/1/25					08/13/2010	09/25/2010
		PROPERTY TYPE: SECURITIES						
533.00		551.00					-18.00	
		733.02 FN AE1879 8/1/10 3.500 8/1/25					08/13/2010	10/25/2010
		PROPERTY TYPE: SECURITIES						
733.00		758.00					-25.00	
		1511.92 FN AE1879 8/1/10 3.500 8/1/25					08/13/2010	11/25/2010
		PROPERTY TYPE: SECURITIES						
1,512.00		1,563.00					-51.00	

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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)	
		3926.49 FN AE1879 8/1/10 3.500 8/1/25 PROPERTY TYPE: SECURITIES					08/13/2010	12/25/2010
3,926.00		4,060.00					-134.00	
		202.32 FN AE5875 10/01/10 3.500 10/01/40 PROPERTY TYPE: SECURITIES					10/22/2010	12/25/2010
202.00		205.00					-3.00	
		400000. FICO STRIP CPN12 12/14/1988 ZERO PROPERTY TYPE: SECURITIES					03/23/2007	03/18/2010
282,000.00		273,665.00					8,335.00	
		30000. FORD CREDIT AUTO OWNER TRUST 09/1 PROPERTY TYPE: SECURITIES					09/02/2009	02/11/2010
29,644.00		29,996.00					-352.00	
		50000. GE CAPITAL CREDIT CARD MASTER TR PROPERTY TYPE: SECURITIES					12/17/2009	02/11/2010
50,016.00		51,039.00					-1,023.00	
		1381.67 GMACM 2006-AR2 1A2 3/1/2006 VAR PROPERTY TYPE: SECURITIES					03/21/2006	01/19/2010
1,382.00		1,383.00					-1.00	
		68829.77 GMACM 2006-AR2 1A2 3/1/2006 VAR PROPERTY TYPE: SECURITIES					03/21/2006	02/11/2010
27,876.00		68,889.00					-41,013.00	
		132.23 GMACM 2006-AR2 1A2 3/1/2006 VAR 5 PROPERTY TYPE: SECURITIES					03/21/2006	02/19/2010
132.00		132.00						
		70000. GMAC LLC (FDIC) 06/08/09 2.200 12 PROPERTY TYPE: SECURITIES					06/03/2009	03/05/2010
71,103.00		69,889.00					1,214.00	
		75000. GENERAL ELEC CAP CORP MEDIUM 6.75 PROPERTY TYPE: SECURITIES					02/07/2003	03/05/2010
76,938.00		84,469.00					-7,531.00	
		15000. GENERAL MILLS INC 03/17/08 5.200 PROPERTY TYPE: SECURITIES					03/12/2008	03/05/2010
16,372.00		14,966.00					1,406.00	

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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)	
		50000. GOLDMAN SACHS GROUP INC 9/29/2004 PROPERTY TYPE: SECURITIES					09/23/2004	03/05/2010
52,613.00		50,000.00					2,613.00	
		300000. GNR 2003-72 D 8/1/2003 VAR 12/16 PROPERTY TYPE: SECURITIES					05/23/2007	02/12/2010
312,030.00		290,391.00					21,639.00	
		200000. GNR 2003-72 D 8/1/2003 VAR 12/16 PROPERTY TYPE: SECURITIES					05/29/2007	02/12/2010
208,020.00		192,922.00					15,098.00	
		33333.33 HERTZ VEH FING LLC 12/21/2005 4 PROPERTY TYPE: SECURITIES					12/16/2005	01/25/2010
33,333.00		33,333.00						
		33333.35 HERTZ VEH FING LLC 12/21/2005 4 PROPERTY TYPE: SECURITIES					12/16/2005	02/12/2010
32,833.00		33,333.00					-500.00	
		30000. HSBC FINANCE CORP 10/23/01 6.375 PROPERTY TYPE: SECURITIES					01/05/2005	03/05/2010
31,947.00		33,032.00					-1,085.00	
		20000. INTERSTATE PWR & LT CO SR NT 08/2 PROPERTY TYPE: SECURITIES					08/23/2010	11/15/2010
19,626.00		19,985.00					-359.00	
		172.34 JPMMT 2005-A1 2A1 1/1/2005 VAR 2/ PROPERTY TYPE: SECURITIES					12/03/2004	01/25/2010
172.00		173.00					-1.00	
		21506.65 JPMMT 2005-A1 2A1 1/1/2005 VAR PROPERTY TYPE: SECURITIES					12/03/2004	02/18/2010
15,707.00		21,607.00					-5,900.00	
		356.51 JPMMT 2005-A1 2A1 1/1/2005 VAR 2/ PROPERTY TYPE: SECURITIES					12/03/2004	02/25/2010
357.00		358.00					-1.00	
		966.25 JPMMT 2005-A2 5A1 3/1/2005 VAR 4/ PROPERTY TYPE: SECURITIES					03/11/2005	01/25/2010
966.00		952.00					14.00	

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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)	
		37108.79 JPMMT 2005-A2 5A1 3/1/2005 VAR PROPERTY TYPE: SECURITIES					03/11/2005	02/18/2010
30,905.00		36,558.00					-5,653.00	
		532.37 JPMMT 2005-A2 5A1 3/1/2005 VAR 4/ PROPERTY TYPE: SECURITIES					03/11/2005	02/25/2010
532.00		524.00					8.00	
		100000. JPMMT 2005-A7 1A2 9/1/2005 VAR 1 PROPERTY TYPE: SECURITIES					12/13/2006	02/11/2010
81,281.00		98,094.00					-16,813.00	
		11000. JPMCC 2005-LDP2 6/1/2005 VAR 7/15 PROPERTY TYPE: SECURITIES					09/11/2006	02/12/2010
7,040.00		10,429.00					-3,389.00	
		50000. JOHNSON & JOHNSON DTD 09/02/99 6. PROPERTY TYPE: SECURITIES					12/15/2005	03/26/2010
59,539.00		61,452.00					-1,913.00	
		175000. J P MORGAN CHASE & CO (FDIC) 12/ PROPERTY TYPE: SECURITIES					03/04/2010	12/01/2010
175,000.00		177,921.00					-2,921.00	
		65000. KRAFT FOODS INC 12/12/07 6.125 02 PROPERTY TYPE: SECURITIES					03/04/2010	05/21/2010
72,599.00		71,641.00					958.00	
		50000. LOCKHEED MARTIN CORP NT DTD 05/21 PROPERTY TYPE: SECURITIES					12/14/2005	03/05/2010
60,805.00		59,297.00					1,508.00	
		25000. LOWES COMPANIES DTD 10/06/05 5.00 PROPERTY TYPE: SECURITIES					12/14/2005	03/05/2010
27,779.00		25,096.00					2,683.00	
		30000. LUBRIZOL CORP 01/27/09 8.875 02/0 PROPERTY TYPE: SECURITIES					03/25/2010	04/12/2010
37,407.00		37,794.00					-387.00	
		20000. LUBRIZOL CORP 01/27/09 8.875 02/0 PROPERTY TYPE: SECURITIES					03/25/2010	08/25/2010
25,782.00		25,196.00					586.00	

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Kind of Property / Gross sale price less expenses of sale	Depreciation allowed/ allowable	Description / Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	P or D	Date acquired / Gain or (loss)	Date sold
		10000. LUBRIZOL CORP 01/27/09 8.875 02/0 PROPERTY TYPE: SECURITIES					03/25/2010	09/01/2010
12,885.00		12,598.00					287.00	
		2020.711 MARRIOTT INTL INC NEW CL A PROPERTY TYPE: SECURITIES					02/15/2007	10/21/2010
73,756.00		99,122.00					-25,366.00	
		2022. MARRIOTT INTL INC NEW CL A PROPERTY TYPE: SECURITIES					12/13/2005	10/21/2010
73,803.00		67,500.00					6,303.00	
		6065.288 MARRIOTT INTL INC NEW CL A PROPERTY TYPE: SECURITIES					11/23/2005	10/21/2010
221,382.00		195,057.00					26,325.00	
		50000. MERRILL LYNCH & CO 7/19/2004 5.45 PROPERTY TYPE: SECURITIES					07/14/2004	03/05/2010
52,259.00		49,902.00					2,357.00	
		50000. MORGAN STANLEY 2/26/2003 5.300 3/ PROPERTY TYPE: SECURITIES					10/15/2008	03/05/2010
53,008.00		44,106.00					8,902.00	
		100000. MSC 2005-HQ6 G 8/1/2005 VAR 8/13 PROPERTY TYPE: SECURITIES					08/04/2005	02/12/2010
15,040.00		100,544.00					-85,504.00	
		5000. MUNICIPAL GA ELECT AUTHORITY BDS 0 PROPERTY TYPE: SECURITIES					03/04/2010	03/08/2010
5,055.00		5,000.00					55.00	
		5000. NEW JERSEY ST TPK REV BD 2009 04/2 PROPERTY TYPE: SECURITIES					03/19/2010	05/26/2010
6,160.00		5,795.00					365.00	
		10000. NEW JERSEY ST TPK REV BD 2009 04/ PROPERTY TYPE: SECURITIES					04/08/2010	05/26/2010
12,321.00		11,560.00					761.00	
		20000. NEW JERSEY ST TPK REV BD 2009 04/ PROPERTY TYPE: SECURITIES					03/19/2010	05/26/2010
24,641.00		22,981.00					1,660.00	

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		20000. NEW JERSEY ST TPK REV BD 2009 04/ PROPERTY TYPE: SECURITIES					03/19/2010	07/20/2010
24,457.00		22,966.00					1,491.00	
		10000. NEW JERSEY ST TPK REV BD 2009 04/ PROPERTY TYPE: SECURITIES					03/19/2010	07/20/2010
12,229.00		11,483.00					746.00	
		10000. NEW YORK CITY MUN WTR FIN 03/18/1 PROPERTY TYPE: SECURITIES					03/10/2010	05/25/2010
11,142.00		10,000.00					1,142.00	
		30000. NISSAN AUTO LEASE TRUST 09/11/09 PROPERTY TYPE: SECURITIES					09/01/2009	02/12/2010
29,550.00		29,997.00					-447.00	
		119000. PPL ENERGY SUPPLY LLC 08/19/04 5 PROPERTY TYPE: SECURITIES					11/13/2009	03/05/2010
127,464.00		126,266.00					1,198.00	
		25000. PSEG POWER 3/30/2004 5.000 4/1/20 PROPERTY TYPE: SECURITIES					03/26/2004	03/05/2010
26,329.00		24,967.00					1,362.00	
		15000. PEPCO HLDGS INC 2/15/2003 6.450 8 PROPERTY TYPE: SECURITIES					12/18/2003	07/08/2010
16,696.00		16,468.00					228.00	
		50000. PROCTER & GAMBLE DTD 1/27/04 5.5% PROPERTY TYPE: SECURITIES					12/14/2005	03/05/2010
50,590.00		50,297.00					293.00	
		15000. QUEST DIAGNOSTICS INC 06/22/07 6. PROPERTY TYPE: SECURITIES					03/17/2010	04/21/2010
16,947.00		17,074.00					-127.00	
		20000. QUEST DIAGNOSTICS INC 06/22/07 6. PROPERTY TYPE: SECURITIES					03/17/2010	04/22/2010
22,620.00		22,766.00					-146.00	
		85000. REGIONS BK (FDIC) 12/11/08 3.250 PROPERTY TYPE: SECURITIES					03/04/2010	11/17/2010
87,580.00		88,437.00					-857.00	

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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)	
		546.2 RAMP 2001-RS2 AII 6/27/2001 VAR 6/ PROPERTY TYPE: SECURITIES					03/07/2006	01/25/2010
546.00		546.00						
		99787.6 RAMP 2001-RS2 AII 6/27/2001 VAR PROPERTY TYPE: SECURITIES					03/07/2006	02/12/2010
71,099.00		99,772.00					-28,673.00	
		337.24 RFSC 2002-RP1 A1 3/7/2002 VAR 3/2 PROPERTY TYPE: SECURITIES					09/08/2006	01/25/2010
337.00		337.00						
		14472.9 RFSC 2002-RP1 A1 3/7/2002 VAR 3/ PROPERTY TYPE: SECURITIES					09/08/2006	02/11/2010
6,223.00		14,482.00					-8,259.00	
		14912.54 RFSC 2002-RP1 A1 3/7/2002 VAR 3 PROPERTY TYPE: SECURITIES					02/08/2006	02/11/2010
6,412.00		14,852.00					-8,440.00	
		27.49 RASC 2003-KS5 AIIB 6/27/2003 VAR 7 PROPERTY TYPE: SECURITIES					12/05/2005	01/25/2010
27.00		28.00					-1.00	
		30914.32 RASC 2003-KS5 AIIB 6/27/2003 VA PROPERTY TYPE: SECURITIES					12/05/2005	02/12/2010
13,448.00		30,929.00					-17,481.00	
		4401.79 RAMP 2004-RS12 AI6 DTD 12/01/04 PROPERTY TYPE: SECURITIES					09/08/2006	01/25/2010
4,402.00		4,178.00					224.00	
		28188.58 RAMP 2004-RS12 AI6 DTD 12/01/04 PROPERTY TYPE: SECURITIES					09/08/2006	02/18/2010
23,537.00		26,753.00					-3,216.00	
		98535.69 RAMP 2004-RS12 AI6 DTD 12/01/04 PROPERTY TYPE: SECURITIES					07/27/2006	02/18/2010
82,277.00		92,058.00					-9,781.00	
		1464.31 RAMP 2004-RS12 AI6 DTD 12/01/04 PROPERTY TYPE: SECURITIES					07/27/2006	02/25/2010
1,464.00		1,368.00					96.00	

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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)	
		15000. SARA LEE CORP 09/07/10 2.750 09/1 PROPERTY TYPE: SECURITIES					08/30/2010	10/08/2010
15,102.00		14,991.00					111.00	
		20000. SHELL INTL FIN B V 03/25/10 4.375 PROPERTY TYPE: SECURITIES					08/12/2010	10/22/2010
22,148.00		21,454.00					694.00	
		10000. SHELL INTL FIN B V 03/25/10 4.375 PROPERTY TYPE: SECURITIES					04/22/2010	10/22/2010
11,074.00		9,987.00					1,087.00	
		30000. SHELL INTL FIN B V 03/25/10 4.375 PROPERTY TYPE: SECURITIES					03/18/2010	10/22/2010
33,222.00		29,858.00					3,364.00	
		25000. SHELL INTL FIN B V 03/25/10 4.375 PROPERTY TYPE: SECURITIES					03/29/2010	10/22/2010
27,685.00		24,585.00					3,100.00	
		3468.67 SBIC 2005-10B 4.940% DUE 08/10/1 PROPERTY TYPE: SECURITIES					08/17/2005	02/10/2010
3,469.00		3,469.00						
		51911.66 SBIC 2005-10B 4.940% DUE 08/10/ PROPERTY TYPE: SECURITIES					08/17/2005	02/12/2010
52,447.00		51,912.00					535.00	
		25000. TARGET CORP 5.875% DUE 3/1/2012 PROPERTY TYPE: SECURITIES					12/14/2005	03/05/2010
27,269.00		26,262.00					1,007.00	
		5000. THERMO FISHER SCIENTIFIC 04/27/10 PROPERTY TYPE: SECURITIES					04/20/2010	05/20/2010
5,252.00		4,998.00					254.00	
		119000. TIME WARNER INC 11/13/2006 5.500 PROPERTY TYPE: SECURITIES					11/12/2009	03/05/2010
126,671.00		127,330.00					-659.00	
		5000. UNION PACIFIC CORP 4/18/2002 6.500 PROPERTY TYPE: SECURITIES					04/05/2010	11/15/2010
5,373.00		5,458.00					-85.00	

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

Kind of Property: Gross sale price less expenses of sale	Depreciation allowed/ allowable	Description	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	P or D	Date acquired	Gain or (loss)	Date sold
32,246.00		30000. UNION PACIFIC CORP 4/18/2002 6.50 PROPERTY TYPE: SECURITIES	32,747.00					04/05/2010	-501.00	11/15/2010
10,742.00		10000. UNION PACIFIC CORP 4/18/2002 6.50 PROPERTY TYPE: SECURITIES	10,916.00					04/05/2010	-174.00	11/19/2010
29,754.00		25000. US TREAS BOND 6.125% 11/15/27 PROPERTY TYPE: SECURITIES	28,568.00					12/09/2002	1,186.00	03/26/2010
178,523.00		150000. US TREAS BOND 6.125% 11/15/27 PROPERTY TYPE: SECURITIES	169,459.00					05/29/2007	9,064.00	03/26/2010
89,261.00		75000. US TREAS BOND 6.125% 11/15/27 PROPERTY TYPE: SECURITIES	79,529.00					02/22/2001	9,732.00	03/26/2010
74,763.00		60000. US TREAS BOND DTD 02/15/99 5.25% PROPERTY TYPE: SECURITIES	65,944.00					03/12/2010	8,819.00	09/03/2010
46,953.00		40000. US TREAS BOND DTD 02/15/99 5.25% PROPERTY TYPE: SECURITIES	43,963.00					03/12/2010	2,990.00	12/02/2010
11,738.00		10000. US TREAS BOND DTD 02/15/99 5.25% PROPERTY TYPE: SECURITIES	10,946.00					03/11/2010	792.00	12/02/2010
20,142.00		20000. US TREASURY N/B 2/15/2007 4.750 2 PROPERTY TYPE: SECURITIES	23,539.00					04/16/2009	-3,397.00	03/26/2010
60,426.00		60000. US TREASURY N/B 2/15/2007 4.750 2 PROPERTY TYPE: SECURITIES	59,585.00					03/26/2007	841.00	03/26/2010
16,233.00		15000. US TREAS BOND 05/15/08 4.500 05/1 PROPERTY TYPE: SECURITIES	14,763.00					03/12/2010	1,470.00	11/04/2010

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)	
		50000. US TREASURY N/B 2/15/2005 4.000 2 PROPERTY TYPE: SECURITIES					03/18/2005	10/21/2010
56,521.00		49,139.00					7,382.00	
		35000. US TREASURY N/B 2/15/2005 4.000 2 PROPERTY TYPE: SECURITIES					03/18/2005	10/21/2010
39,565.00		34,397.00					5,168.00	
		40000. US TREASURY N/B 2/15/2005 4.000 2 PROPERTY TYPE: SECURITIES					03/18/2005	10/21/2010
45,217.00		39,308.00					5,909.00	
		20000. US TREASURY NT 08/15/07 4.750 08/ PROPERTY TYPE: SECURITIES					10/02/2007	06/10/2010
22,734.00		20,363.00					2,371.00	
		80000. U S TREASURY NOTE 05/15/08 3.875 PROPERTY TYPE: SECURITIES					06/27/2008	05/14/2010
84,322.00		79,338.00					4,984.00	
		30000. US TREASURY NT 05/31/08 3.50 05/3 PROPERTY TYPE: SECURITIES					03/15/2010	10/21/2010
32,433.00		31,795.00					638.00	
		370000. U S TREASURY NOTE 06/30/08 3.375 PROPERTY TYPE: SECURITIES					08/27/2008	04/16/2010
389,698.00		375,638.00					14,060.00	
		135000. TSY INFL IX N/B 07/15/08 1.375 0 PROPERTY TYPE: SECURITIES					03/11/2010	10/29/2010
149,080.00		136,474.00					12,606.00	
		35000. US TREASURY NOTE 08/15/08 4.000 0 PROPERTY TYPE: SECURITIES					03/11/2010	03/24/2010
35,997.00		36,313.00					-316.00	
		65000. US TREASURY NOTE 08/15/08 4.000 0 PROPERTY TYPE: SECURITIES					05/21/2010	07/13/2010
70,725.00		70,033.00					692.00	
		35000. UNITED STATES TREAS NTS 10/31/08 PROPERTY TYPE: SECURITIES					11/12/2008	10/21/2010
37,349.00		35,629.00					1,720.00	

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)	
		250000. U S TREASURY NOTE 01/31/09 1.750					02/25/2009	05/14/2010
		PROPERTY TYPE: SECURITIES						
250,722.00		248,203.00					2,519.00	
		250000. U S TREASURY NOTE 02/15/09 2.750					03/30/2009	03/26/2010
		PROPERTY TYPE: SECURITIES						
231,464.00		251,328.00					-19,864.00	
		250000. US TREASURY N/B 08/15/09 3.625 0					09/01/2009	04/26/2010
		PROPERTY TYPE: SECURITIES						
247,519.00		255,508.00					-7,989.00	
		5000. U S TREASURY NOTE 09/30/09 3.000 0					07/29/2010	08/03/2010
		PROPERTY TYPE: SECURITIES						
5,282.00		5,240.00					42.00	
		70000. U S TREASURY NOTE 09/30/09 3.000					06/10/2010	08/03/2010
		PROPERTY TYPE: SECURITIES						
73,954.00		71,688.00					2,266.00	
		5000. U S TREASURY NOTE 09/30/09 3.000 0					06/10/2010	08/03/2010
		PROPERTY TYPE: SECURITIES						
5,282.00		5,121.00					161.00	
		75000. UNITED STATES TREAS NTS 11/16/09					03/11/2010	10/21/2010
		PROPERTY TYPE: SECURITIES						
76,550.00		75,094.00					1,456.00	
		100000. US TREASURY N/B 11/15/09 3.375 1					12/29/2009	10/21/2010
		PROPERTY TYPE: SECURITIES						
108,140.00		96,799.00					11,341.00	
		5000. UNITED STATES TREAS NTS 02/16/10 3					05/20/2010	07/08/2010
		PROPERTY TYPE: SECURITIES						
5,254.00		5,166.00					88.00	
		20000. UNITED STATES TREAS NTS 02/16/10					05/21/2010	07/08/2010
		PROPERTY TYPE: SECURITIES						
21,014.00		20,661.00					353.00	
		30000. UNITED STATES TREAS NTS 02/16/10					05/06/2010	07/08/2010
		PROPERTY TYPE: SECURITIES						
31,521.00		30,434.00					1,087.00	

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)	
		30000. UNITED STATES TREAS NTS 02/16/10					03/11/2010	07/08/2010
		PROPERTY TYPE: SECURITIES						
31,521.00		29,761.00					1,760.00	
		30000. UNITED STATES TREAS NTS 02/16/10					07/29/2010	08/23/2010
		PROPERTY TYPE: SECURITIES						
32,686.00		31,601.00					1,085.00	
		30000. UNITED STATES TREAS NTS 02/16/10					03/11/2010	08/23/2010
		PROPERTY TYPE: SECURITIES						
32,686.00		29,761.00					2,925.00	
		30000. UNITED STATES TREAS NTS 02/16/10					03/11/2010	08/23/2010
		PROPERTY TYPE: SECURITIES						
32,686.00		29,761.00					2,925.00	
		5000. UNITED STATES TREAS NTS 02/16/10 3					03/11/2010	08/23/2010
		PROPERTY TYPE: SECURITIES						
5,448.00		4,960.00					488.00	
		10000. UNITED STATES TREAS NTS 02/16/10					09/01/2010	09/07/2010
		PROPERTY TYPE: SECURITIES						
10,895.00		10,908.00					-13.00	
		20000. UNITED STATES TREAS NTS 02/16/10					03/11/2010	09/07/2010
		PROPERTY TYPE: SECURITIES						
21,790.00		19,841.00					1,949.00	
		30000. UNITED STATES TREAS NTS 02/16/10					04/12/2010	09/22/2010
		PROPERTY TYPE: SECURITIES						
32,824.00		29,482.00					3,342.00	
		20000. UNITED STATES TREAS NTS 05/17/10					08/25/2010	09/23/2010
		PROPERTY TYPE: SECURITIES						
21,665.00		21,698.00					-33.00	
		45000. UNITED STATES TREAS NTS 05/17/10					07/15/2010	09/23/2010
		PROPERTY TYPE: SECURITIES						
48,746.00		46,966.00					1,780.00	
		176.87 VALT 2002-1 A4 6/1/2002 6.570 5/7					07/09/2004	02/08/2010
		PROPERTY TYPE: SECURITIES						
177.00		186.00					-9.00	

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)	
		34823.13 VALT 2002-1 A4 6/1/2002 6.570 5 PROPERTY TYPE: SECURITIES					07/09/2004	02/12/2010
31,341.00		36,565.00					-5,224.00	
		45000. VERIZON GLOBAL FDG CORP DTD 8/26/ PROPERTY TYPE: SECURITIES					03/10/2010	11/04/2010
50,423.00		51,194.00					-771.00	
		30000. VERIZON GLOBAL FDG CORP DTD 8/26/ PROPERTY TYPE: SECURITIES					03/22/2010	11/04/2010
33,615.00		34,067.00					-452.00	
		50000. VIRGINIA EL&PWR DTD 12/9/03 4.5% PROPERTY TYPE: SECURITIES					12/03/2003	12/15/2010
50,000.00		49,685.00					315.00	
		35000. WALGREEN CO 01/13/09 5.250 01/15/ PROPERTY TYPE: SECURITIES					03/29/2010	05/06/2010
37,939.00		37,265.00					674.00	
		859.65 WAMMS 2003-MS2 3A1 DTD 01/01/03 5 PROPERTY TYPE: SECURITIES					09/11/2006	01/25/2010
860.00		842.00					18.00	
		27434.61 WAMMS 2003-MS2 3A1 DTD 01/01/03 PROPERTY TYPE: SECURITIES					09/11/2006	02/18/2010
26,680.00		26,865.00					-185.00	
		469.14 WAMMS 2003-MS2 3A1 DTD 01/01/03 5 PROPERTY TYPE: SECURITIES					09/11/2006	03/01/2010
469.00		460.00					9.00	
		20000. WELLS FARGO & CO 12/10/07 5.625 1 PROPERTY TYPE: SECURITIES					10/14/2008	03/05/2010
21,114.00		18,640.00					2,474.00	
		50000. WYETH 3/27/2007 5.950 4/1/2037 PROPERTY TYPE: SECURITIES					03/26/2007	03/05/2010
52,386.00		49,916.00					2,470.00	
		. SECURITY LITIGATION PAYMENT - TYCO INT PROPERTY TYPE: SECURITIES						09/09/2010
3,435.00							3,435.00	

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)	
TOTAL GAIN(LOSS)							-113,533.	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MONEY MARKET INTEREST	86,351.	86,351.
TOTAL	86,351.	86,351.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN DIVIDENDS	69,962.	69,962.
NONDIVIDEND DISTRIBUTIONS	5,600.	
DOMESTIC DIVIDENDS	487,977.	487,977.
CORPORATE INTEREST	97,169.	97,169.
FOREIGN INTEREST	13,898.	13,898.
MUNICIPAL INTEREST	34.	
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	89,474.	89,474.
INTEREST EXEMPT FROM STATE TAXATION	7,131.	7,131.
NONQUALIFIED FOREIGN DIVIDENDS	2,881.	2,881.
NONQUALIFIED DOMESTIC DIVIDENDS	2,010.	2,010.
TOTAL	776,136.	770,502.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	538.	538.
EXCISE TAX ESTIMATE	9,862.	
FOREIGN TAXES ON QUALIFIED FOR	4,653.	4,653.
FOREIGN TAXES ON NONQUALIFIED	119.	119.
TOTALS	15,172.	5,310.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
CO-TRUSTEE FEES	10,627.		10,627.
BANK SERVICE FEES	212,549.	148,784.	63,765.
OTHER MISC. CHARITABLE EXPENSE	1,040.		1,040.
OTHER INVESTMENT EXPENSES	136.	136.	
TOTALS	224,352.	148,920.	75,432.

THE FRANCES R LUTHER CHARITABLE TRUST 31-6646985

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE SCHEDULE ATTACHED	31,318,077.	28,024,767.
TOTALS	31,318,077.	28,024,767.

THE FRANCES R LUTHER CHARITABLE TRUST 31-6646985

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE SCHEDULE ATTACHED	7,088,575.	7,030,543.
TOTALS	7,088,575.	7,030,543.

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

DESCRIPTION	AMOUNT
BASIS ADJUSTMENT - RETURN OF CAPITAL	141.
TOTAL	141.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
OH

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

OFFICER NAME:
FIFTH THIRD BANK
ADDRESS:
38 FOUNTAIN SQUARE PLAZA
CINCINNATI, OH 45263
TITLE:
CO-TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
NARLEY L. HALEY
ADDRESS:
56 CARRINGTON POINT
FORT THOMAS, KY 41075
TITLE:
CO-TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

FORM 990PF, PART XV - LINES 2a - 2d
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RECIPIENT NAME:
FIFTH THIRD BANK, C/O PAULA WHARTON
ADDRESS:
38 FOUNTAIN SQUARE PLAZA
CINCINNATI, OH 45263
RECIPIENT'S PHONE NUMBER: 513-579-5498
FORM, INFORMATION AND MATERIALS:
LETTER
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
NONE

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SEE SCHEDULE ATTACHED
ADDRESS:
SEE SCHEDULE ATTACHED

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID ....1,465,000.

TOTAL GRANTS PAID: 1,465,000.

RECIPIENT NAME:
SEE SCHEDULE ATTACHED
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT APPROVED FOR FUTURE PAYMENT: .... 110,000.

TOTAL GRANTS APPROVED FOR FUTURE PAYMENT: 110,000.

H.B., E.W., and F.R. Luther Foundation
Contributions
Fiscal Year Ending 12/31/2010

Organization	Address	City	St	Zip	Usage	Amt	Date Paid
ArtsWave	20 East Central Parkway, Ste 200	Cincinnati	OH	45202	Annual Fund	$55,000 00	1/26/2010
Bethesda Foundation, Inc.	10500 Montgomery Road	Cincinnati	OH	45242	Project/Program Support	$50,000.00	5/28/2010
Bethesda Foundation, Inc	10500 Montgomery Road	Cincinnati	OH	45242	Project/Program Support	$30,000 00	12/7/2010
Betts House Research Center	416 Clark Street	Cincinnati	OH	45203	General Operating Support	$10,000.00	5/28/2010
Big Brothers Big Sisters of Greater Cincinnati	2400 Reading Road, Suite 407	Cincinnati	OH	45202	Project/Program Support	$25,000 00	5/28/2010
CET	1223 Central Parkway	Cincinnati	OH	45214	Project/Program Support	$50,000 00	7/16/2010
The Children's Theatre	5020 Oaklawn Drive, Suite 2000	Cincinnati	OH	45227	Project/Program Support	$25,000 00	12/7/2010
Christ Church Cathedral	318 East 4th St.	Cincinnati	OH	45202	Project/Program Support	$100,000 00	12/7/2010
Cincinnati Arts Association	650 Walnut Street	Cincinnati	OH	45202	Project/Program Support	$35,000 00	8/31/2010
Cincinnati Association for the Blind & Visually Impaired	2045 Gilbert Avenue	Cincinnati	OH	45202-1490	Project/Program Support	$10,000.00	12/7/2010
Cincinnati Ballet	1555 Central Parkway	Cincinnati	OH	45214	Project/Program Support	$35,000 00	8/31/2010
Cincinnati Black Theatre Company	5919 Hamilton Ave	Cincinnati	OH	45224	Project/Program Support	$15,000 00	8/31/2010
Cincinnati Musical Festival Association / May Festival	1241 Elm Street	Cincinnati	OH	45202	Project/Program Support	$50,000 00	2/25/2010
Cincinnati Nature Center Assoc	4949 Tealtown Road	Milford	OH	45150-9752	Project/Program Support	$100,000 00	2/25/2010
Cincinnati Symphony Orchestra	1241 Elm Street	Cincinnati	OH	45202-7531	Project/Program Support	$150,000 00	12/7/2010
Cincinnati Therapeutic Riding & Horsemanship	1342 State Rt. 50	Milford	OH	45150	Project/Program Support	$25,000 00	2/25/2010
Cincinnati Zoo & Botanical Garden	3400 Vine Street	Cincinnati	OH	45220-1399	Project/Program Support	$100,000 00	12/7/2010
Crayons to Computers, Inc	1350 Tennessee Avenue	Cincinnati	OH	45229	General Operating Support	$25,000 00	12/7/2010
Ensemble Theatre of Cincinnati	1127 Vine Street	Cincinnati	OH	45202	Project/Program Support	$25,000 00	5/28/2010
Episcopal Retirement Homes, Inc	3870 Virginia Avenue, Suite #3	Cincinnati	OH	45227-3427	Project/Program Support	$55,000 00	12/7/2010
Freestore Foodbank	1250 Tennessee Avenue	Cincinnati	OH	45229	Project/Program Support	$30,000.00	12/7/2010
Friends of the Public Library of Cincinnati & Hamilton Cty	8456 Vine Street	Cincinnati	OH	45216	Annual Fund	$15,000 00	5/28/2010
The Governor's Academy	1 Elm Street	Byfield	MA	01922-2734	Annual Fund	$25,000 00	12/7/2010
Hyde Park Center for Older Adults	2800 Erie Avenue	Cincinnati	OH	45208	Project/Program Support	$15,000 00	5/28/2010
Impact 100	PMB 314, 2692 Madison Road N1	Cincinnati	OH	45208-1320	Endowment	$10,000 00	12/7/2010
Joy Outdoor Education Center	P.O. Box 417	Clarksville	OH	45113	Project/Program Support	$15,000 00	2/25/2010
Madcap Puppet Theatre	3316 Glenmore Avenue	Cincinnati	OH	45211	Project/Program Support	$25,000 00	12/7/2010

H.B., E.W., and F.R. Luther Foundation
Contributions
Fiscal Year Ending 12/31/2010

Organization	Address	City	St	Zip	Usage	Amt	Date Paid
Mercantile Library	414 Walnut Street	Cincinnati	OH	45202-3938	Project/Program Support	$30,000.00	6/15/2010
Queen City Foundation	3800 Victory Parkway	Cincinnati	OH	45207	Project/Program Support	$7,500 00	8/31/2010
The Salvation Army	P.O Box 596	Cincinnati	OH	45201	Project/Program Support	$10,000 00	12/7/2010
Save the Animals Foundation	P O Box 9356	Cincinnati	OH	45209	Project/Program Support	$20,000 00	7/20/2010
Seven Hills School	5400 Red Bank Road	Cincinnati	OH	45227-1198	Scholarship	$50,000 00	12/7/2010
SPCA Cincinnati	11900 Conrey Road	Cincinnati	OH	45249	Project/Program Support	$25,000.00	12/7/2010
Stepping Stones Center	5650 Given Road	Cincinnati	OH	45243-3426	Project/Program Support	$25,000.00	2/25/2010
Taft Museum of Art	PO Box 631419	Cincinnati	OH	45263-1419	Endowment	$40,000 00	2/4/2010
Tower School	75 West Shore Drive	Marblehead	MA	01945	Annual Fund	$2,500 00	2/25/2010
WGUC 90 9 FM	1223 Central Parkway	Cincinnati	OH	45214-2889	Project/Program Support	$25,000 00	12/7/2010
Xavier University	3800 Victory Parkway	Cincinnati	OH	45207-5110	Scholarship	$50,000 00	2/25/2010
YMCA of Greater Cincinnati	1105 Elm Street	Cincinnati	OH	45202	Challenge Grant	$50,000 00	12/7/2010
YWCA of Greater Cincinnati	898 Walnut Street	Cincinnati	OH	45202	General Operating Support	$25,000 00	12/7/2010

$1,465,000 00

H.B., E.W., and F.R. Luther Foundation

Grants Approved for Future Payment
FY Ending 12/31/2010

Grantee	Location		Commitment
Hillside Trust	Cincinnati	OH	$ 10,000 00
Ronald McDonald House Charities of Greater Cincinnati	Cincinnati	OH	$ 100,000 00
			$ 110,000 00

PORTFOLIO POSITIONS

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Cash & Equivalents									
(300,913.5100)		CASH	$1.000	$(300,913.51)	(0.8)%	$(300,913.51)			
145,902.0000		FIFTH THIRD PRIME MONEY MARKET FUND (N) (INCOME INVESTMENT) CUSIP - 898330204	$1.000	$145,902.00	0.4%	$145,902.00		$14.59	
1,385,756.0000		FIFTH THIRD PRIME MONEY MARKET FUND (N) CUSIP - 898330204	$1.000	$1,385,756.00	3.8%	$1,385,756.00		$138.58	
		Cash & Equivalents - Total		**$1,230,744.49**	**3.4%**	**$1,230,744.49**		**$153.17**	**0.0%**
Fixed Income									
95,000.0000		ABBOTT LABS DTD 05/12/06 5.60% DUE 05/15/11 CUSIP - 002824AS9	$101.969	$96,870.55	0.3%	$98,856.05	$(1,985.50)	$5,320.00	5.5%
80,000.0000		ADOBE SYSTEMS INC 02/01/10 4.750 02/01/20 CUSIP - 00724FAB7	$102.291	$81,832.80	0.2%	$79,367.20	$2,465.60	$3,800.00	4.6%
70,000.0000		AGILENT TECHNOLOGIES INC 07/20/10 5.000 07/15/20 CUSIP - 00846UAG6	$101.513	$71,059.10	0.2%	$70,366.80	$692.30	$3,500.00	4.9%
40,000.0000		ALLSTATE LIFE TR DTD 11/24/04 VAR % DUE 11/25/16 CUSIP - 02003MAF1	$96.916	$38,766.40	0.1%	$32,641.93	$6,124.47	$688.00	1.8%
70,000.0000		AMPHENOL CORP NEW 11/05/09 4.750 11/15/14 CUSIP - 032095AA9	$106.832	$74,782.40	0.2%	$72,326.80	$2,455.60	$3,325.00	4.4%
55,000.0000		BANK OF MONTREAL 06/28/10 2.125 06/28/13 CUSIP - 063679CG7	$101.774	$55,975.70	0.2%	$55,828.20	$147.50	$1,168.75	2.1%
70,000.0000		CANADIAN PAC RY CO	$118.956	$83,269.20	0.2%	$80,049.90	$3,219.30	$5,075.00	6.1%

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)	
		05/15/09 7.250 05/15/19 CUSIP - 13645RAJ3							
70,000.0000		CONTL AIRLINES 12/02/10 4.750 01/12/21 PASS THRU CERT 2010-A CUSIP - 21079VAA1	$100.250	$70,175.00	0.2%	$70,887.50	$(712.50)	$3,325.00	4.7%
40,000.0000		DANAHER CORP 12/11/07 5.625 01/15/18 CUSIP - 235851AG7	$113.176	$45,270.40	0.1%	$43,923.20	$1,347.20	$2,250.00	5.0%
35,000.0000		JOHN DEERE CAPITAL CORP 03/08/10 2.950 03/09/15 CUSIP - 24422EQY8	$102.728	$35,954.80	0.1%	$36,257.55	$(302.75)	$1,032.50	2.9%
55,000.0000		DEVON ENERGY CORP 01/09/09 6.300 01/15/19 CUSIP - 25179MAH6	$117.681	$64,724.55	0.2%	$61,954.75	$2,769.80	$3,465.00	5.4%
45,000.0000		DISTRICT COLUMBIA INCOME TAX 12/22/09 4.343 12/01/18 TAXABLE-SECD-SER E-BUILD CUSIP - 25477GCT0	$104.130	$46,858.50	0.1%	$44,877.38	$1,981.12	$1,954.35	4.2%
50,000.0000		DOW CHEM CO 05/13/09 8.550 05/15/19 CUSIP - 260543BX0	$125.325	$62,662.50	0.2%	$60,542.00	$2,120.50	$4,275.00	6.8%
70,000.0000		DUKE CAP CORP SR NT 08.000% 10/01/2019 CUSIP - 26439RAH9	$121.826	$85,278.20	0.2%	$82,542.60	$2,735.60	$5,600.00	6.6%
60,000.0000		ESTEE LAUDER CO 11/04/08 7.750 11/01/13 CUSIP - 29736RAD2	$117.143	$70,285.80	0.2%	$70,918.50	$(632.70)	$4,650.00	6 6%
85,000.0000		FPL GROUP CAP INC 12/12/08 7.875 12/15/15	$120.555	$102,471.75	0.3%	$104,419.10	$(1,947.35)	$6,693.75	6.5%

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 - 302570BC9							
103,622.6700		FG G13078 03/01/08 6.000 03/01/23 CUSIP - 3128MBUB1	$109.203	$113,159.06	0.3%	$111,766.76	$1,392.30	$6,217.36	5.5%
140,962.7900		FG A86314 05/01/09 4.000 05/01/39 CUSIP - 312933AP9	$99.377	$140,084.59	0.4%	$144,222.56	$(4,137.97)	$5,638.51	4.0%
130,000.0000		FEDERAL FARM CREDIT BANK 09/17/2007 4.5000 10/17/2012 CUSIP - 31331X3S9	$106.872	$138,933.60	0.4%	$140,133.50	$(1,199.90)	$5,850.00	4.2%
145,000.0000		FANNIE MAE 5/25/2001 6.000 5/15/2011 CUSIP - 31359MJH7	$102.116	$148,068.20	0.4%	$154,052.85	$(5,984.65)	$8,700.00	5.9%
135,000.0000		FREDDIE MAC 7/13/2006 5.500 7/18/2016 CUSIP - 3137EAAG4	$115.815	$156,350.25	0.4%	$155,108.25	$1,242.00	$7,425.00	4.7%
200,000.0000		FREDDIE MAC 03/04/10 1.625 04/15/13 CUSIP - 3137EACJ6	$101.753	$203,506.00	0.6%	$199,024.00	$4,482.00	$3,250.00	1.6%
18,844.1500		FN 602050 9/1/2001 6.000 9/1/2016 CUSIP - 31388DZP6	$108.859	$20,513.55	0.1%	$19,147.42	$1,366.13	$1,130.65	5.5%
250,000.0000		FANNIE MAE 04/19/10 1.250 06/22/12 CUSIP - 31398AP71	$101.046	$252,615.00	0.7%	$251,529.70	$1,085.30	$3,125.00	1.2%
110,000.0000		FANNIE MAE 01/09/09 2.000 01/09/12 CUSIP - 31398AUU4	$101.610	$111,771.00	0.3%	$112,075.70	$(304.70)	$2,200.00	2.0%
191,628.3700		FN 725027 12/1/2003 5.000 11/1/2033	$105.765	$202,675.75	0.6%	$199,712.69	$2,963.06	$9,581.42	4.7%

FIFTH THIRD
PRIVATE BANK

TR F.R.LUTHER CHAR. CONSOLIDATED

12/01/2010 - 12/31/2010

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 - 31402CPL0							
227,831.6200		FN 725773 8/1/2004 5.500 9/1/2034 FEDERAL NATIONAL MTG ASSOC. CUSIP - 31402DJS0	$107.634	$245,224.29	0.7%	$244,100.22	$1,124.07	$12,530.74	5.1%
212,202.7900		FN 735141 12/1/2004 5.500 1/1/2035 CUSIP - 31402QWA5	$107.634	$228,402.35	0.6%	$224,537.08	$3,865.27	$11,671.15	5.1%
202,935.1800		FN 888564 07/01/07 5.000 10/01/21 CUSIP - 31410GFD0	$106.828	$216,791.59	0.6%	$215,460.07	$1,331.52	$10,146.76	4.7%
190,444.8000		FN 995158 11/01/08 4.500 12/01/20 CUSIP - 31416BQK7	$105.500	$200,919.26	0.6%	$200,086.08	$833.18	$8,570.02	4.3%
100,634.4800		FN AD-8522 08/01/10 4.000 08/01/40 CUSIP - 31418WPG9	$99.580	$100,211.82	0.3%	$103,590.62	$(3,378.80)	$4,025.38	4.0%
108,296.0300		FN AE1879 8/1/10 3.500 8/1/25 CUSIP - 31419CCR2	$100.922	$109,294.52	0.3%	$111,984.86	$(2,690.34)	$3,790.36	3.5%
114,499.3100		FN AE5875 10/01/10 3.500 10/01/40 CUSIP - 31419GQ56	$95.600	$109,461.34	0.3%	$116,055.79	$(6,594.45)	$4,007.48	3.7%
65,000.0000		FEDEX CORP 01/16/09 8.000 01/15/19 CUSIP - 31428XAR7	$123.356	$80,181.40	0.2%	$80,176.85	$4.55	$5,200.00	6.5%
35,000.0000		FLORIDA POWER COMPANY 09/18/07 6.350 09/15/37 CUSIP - 341099CH0	$114.725	$40,153.75	0.1%	$39,030.95	$1,122.80	$2,222.50	5.5%
50,000.0000		FLORIDA ST DEPT ENVIRONMENTAL	$103.372	$51,686.00	0.1%	$51,533.05	$152.95	$2,728.00	5.3%

FIFTH THIRD
PRIVATE BANK

TR F.R.LUTHER CHAR. CONSOLIDATED

12/01/2010 - 12/31/2010

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)	
		01/28/10 5.456 07/01/19 TAXABLE-SER B-BUILD AMER CUSIP - 34160WTX2							
175,000.0000		GENERAL ELEC CAP CORP (FDIC) 01/08/09 2.200 06/08/12 CUSIP - 36967HAH0	$102.239	$178,918.25	0.5%	$178,792.25	$126.00	$3,850.00	2.2%
70,000.0000		HESS CORP 02/03/09 8.125 02/15/19 CUSIP - 42809HAB3	$126.337	$88,435.90	0.2%	$85,887.90	$2,548.00	$5,687.50	6.4%
40,000.0000		INTERSTATE PWR & LT CO SR NT 08/26/10 3.650 09/01/20 CUSIP - 461070AJ3	$95.644	$38,257.60	0.1%	$39,970.00	$(1,712.40)	$1,460.00	3.8%
75,000.0000		JOHN DEERE OWNER TRUST 04/22/10 1.320 05/15/14 SERIE 2010-A CLASS A3 CUSIP - 47787AAD9	$100.832	$75,624.00	0.2%	$74,989.18	$634.82	$990.00	1.3%
15,000.0000		KRAFT FOODS INC 12/12/07 6.125 02/01/18 CUSIP - 50075NAU8	$114.230	$17,134.50	0.0%	$16,532.55	$601.95	$918.75	5 4%
80,000.0000		LOUISIANA LOC GOVT 07/22/10 1.520 02/01/18 TAXABLE-EGSL-TRANCHE-A-1 CUSIP - 54627RAE0	$100.175	$80,140.00	0.2%	$79,983.54	$156.46	$1,216.00	1.5%
75,000.0000		MARATHON OIL CORP 03/17/08 5.900 03/15/18 CUSIP - 565849AF3	$113.382	$85,036.50	0.2%	$80,172.75	$4,863.75	$4,425.00	5.2%
65,000.0000		MCDONALD'S CORP 10/18/2007 5.80 10/15/2017 CUSIP - 58013MEB6	$115.544	$75,103.60	0.2%	$75,038.50	$65.10	$3,770.00	5.0%
50,000.0000		MEDCO HEALTH SOLUTIONS 09/10/10 2.750 09/15/15	$99.214	$49,607.00	0.1%	$50,744.75	$(1,137.75)	$1,375.00	2.8%

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 - 58405UAF9							
75,000.0000		MUNICIPAL ELEC AUTH GA 03/16/10 7.055 04/01/57 BUILD AMERICA BONDS-TAXABLE CUSIP - 626207YS7	$91.850	$68,887.50	0.2%	$75,000.00	$(6,112.50)	$5,291.25	7.7%
60,000.0000		NABORS INDUSTRIES 01/12/09 9.250 01/15/19 CUSIP - 629568AT3	$123.919	$74,351.40	0.2%	$75,405.00	$(1,053.60)	$5,550.00	7.5%
75,000.0000		NISOURCE FIN CORP 12/04/09 6.125 03/01/22 CUSIP - 65473QAV5	$107.746	$80,809.50	0.2%	$78,434.25	$2,375.25	$4,593.75	5.7%
55,000.0000		NORFOLK SOUTHN CORP NT DTD 05/19/1997 07.700% 05/15/2017 CUSIP - 655844AE8	$122.140	$67,177.00	0.2%	$70,019.95	$(2,842.95)	$4,235.00	6.3%
100,000.0000		NORSK HYDRO A S DEB DTD 01/15/1998 06.700% 01/15/2018 CUSIP - 656531AF7	$119.418	$119,418.00	0.3%	$96,163.00	$23,255.00	$6,700.00	5.6%
60,000.0000		OHIO ST MAJOR NEW ST 05/25/10 4.168 06/15/18 CUSIP - 677581DT4	$99.758	$59,854.80	0.2%	$60,000.00	$(145.20)	$2,500.80	4.2%
60,000.0000		PEPSICO INC 05/28/08 5.000 06/01/18 CUSIP - 713448BH0	$110.390	$66,234.00	0.2%	$69,032.85	$(2,798.85)	$3,000.00	4.5%
65,000.0000		PORTLAND GEN ELEC CO 04/16/09 6.100 04/15/19 CUSIP - 736508BQ4	$114.797	$74,618.05	0.2%	$77,183.75	$(2,565.70)	$3,965.00	5.3%
250,000.0000		RESTRUCTURED ASSET CERTS W/ 09/21/06 VAR 03/23/27 ENHANCED RETURNS	$69.610	$174,025.00	0.5%	$250,000.00	$(75,975.00)		

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 - 76129PAA8							
70,000.0000		ST JUDE MED INC 07/28/09 3.750 07/15/14 CUSIP - 790849AE3	$105.691	$73,983.70	0.2%	$73,358.95	$624.75	$2,625.00	3.5%
70,000.0000		CHARLES SCHWAB CORP 06/05/09 4.950 06/01/14 CUSIP - 808513AC9	$108.743	$76,120.10	0.2%	$74,958.80	$1,161.30	$3,465.00	4.6%
45,000.0000		SEDGWICK CNTY KS UNI SCH DIST 05/01/09 6.220 10/01/28 TAXABLE GO BDS 2009 B CUSIP - 815626GQ3	$103.715	$46,671.75	0.1%	$52,460.42	$(5,788.67)	$2,799.00	6.0%
40,000.0000		SMITH INTL INC 03/19/09 8.625 03/15/14 CUSIP - 832110AK6	$118.482	$47,392.80	0.1%	$47,887.20	$(494.40)	$3,450.00	7.3%
30,000.0000		SMITH INTL INC 03/19/09 9.750 03/15/19 CUSIP - 832110AL4	$138.121	$41,436.30	0.1%	$40,909.20	$527.10	$2,925.00	7.1%
75,000.0000		STATOILHYDRO ASA 10/15/09 2.900 10/15/14 CUSIP - 85771SAC0	$103.401	$77,550.75	0.2%	$75,614.25	$1,936.50	$2,175.00	2.8%
80,000.0000		TEXAS ST 09/29/10 3.373 4/1/20 TAXABLE-TRANSN COMMN-HWY IMPT CUSIP - 882722VG3	$94.499	$75,599.20	0.2%	$80,000.00	$(4,400.80)	$2,698.40	3.6%
20,000.0000		TOYOTA MOTOR CREDIT CORP 6/27/2008 VAR 6/27/2013 CUSIP - 89233PY91	$100.970	$20,194.00	0.1%	$18,348.33	$1,845.67	$378.74	1.9%
10,000.0000		TYCO ELECTRONICS GROUP SR NT 12/20/10 4.8750 1/15/21 CUSIP - 902133AK3	$101.122	$10,112.20	0.0%	$9,942.20	$170.00	$487.50	4.8%

FIFTH THIRD
PRIVATE BANK

TR F.R.LUTHER CHAR. CONSOLIDATED

12/01/2010 - 12/31/2010

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)**	
25,000.0000		UNION PACIFIC CORP 4/18/2002 6.500 4/15/2012 CUSIP - 907818CP1	$106.782	$26,695.50	0.1%	$27,289.50	$(594.00)	$1,625.00	6.1%
55,000.0000		UNION PAC CORP 10/30/2007 5.750 11/15/2017 CUSIP - 907818CZ9	$112.281	$61,754.55	0.2%	$63,002.20	$(1,247.65)	$3,162.50	5.1%
125,000.0000		US TREASURY N/B 2/16/1999 5.250 2/15/2029 CUSIP - 912810FG8	$114.688	$143,360.00	0.4%	$136,826.68	$6,533.32	$6,562.50	4.6%
90,000.0000		U S TREASURY BOND 08/15/09 4.500 08/15/39 CUSIP - 912810QC5	$102.688	$92,419.20	0.3%	$88,187.47	$4,231.73	$4,050.00	4.4%
70,000.0000		US TREASURY N/B 11/15/10 4.3750 11/15/39 CUSIP - 912810QD3	$100.531	$70,371.70	0.2%	$72,759.96	$(2,388.26)	$3,062.50	4.4%
115,000.0000		US TREASURY BOND 02/15/10 4.6250 02/15/40 CUSIP - 912810QE1	$104.750	$120,462.50	0.3%	$126,573.56	$(6,111.06)	$5,318.75	4.4%
145,000.0000		US TREASURY N/B 2/15/2001 5.000 2/15/2011 CUSIP - 9128276T4	$100.563	$145,816.35	0.4%	$148,772.75	$(2,956.40)	$7,250.00	5.0%
140,000.0000		US TREASURY NOTE 09/15/09 1.375 09/15/12 CUSIP - 912828LM0	$101.449	$142,028.60	0.4%	$141,876.25	$152.35	$1,925.00	1.4%
80,000.0000		UNITED STATES TREAS NTS 05/17/10 3.500 05/15/20 CUSIP - 912828ND8	$102.438	$81,950.40	0.2%	$82,151.97	$(201.57)	$2,800.00	3.4%
75,000.0000		TSY INFL IX N/B 07/15/10 1.250 07/15/20 CUSIP - 912828NM8	$102.781	$77,086.19	0.2%	$75,000.00	$2,086.19	$937.50	1.2%

FIFTH THIRD
PRIVATE BANK

TR F.R.LUTHER CHAR. CONSOLIDATED

12/01/2010 - 12/31/2010

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)**	
30,000.0000		UNIVERSITY TEX UNIV REVS 09/15/10 3.305 08/15/19 TAXABLE-FING SYS-SER C- CUSIP - 9151375N9	$96.220	$28,866.00	0.1%	$30,000.00	$(1,134.00)	$991.50	3.4%
80,000.0000		UTAH ST 09/30/10 3.289 7/1/20 TAXABLE-B-BUILD AMER BDS- CUSIP - 917542QT2	$93.577	$74,861.60	0.2%	$80,000.00	$(5,138.40)	$2,631.20	3.5%
60,000.0000		VERIZON COMMUNICATIONS 02/12/08 5.500 02/15/18 CUSIP - 92343VAL8	$109.894	$65,936.40	0.2%	$70,216.80	$(4,280.40)	$3,300.00	5.0%
		Fixed Income - Total		**$7,030,543.36**	**19.4%**	**$7,088,575.17**	**$(58,031.81)**	**$298,280.82**	**4.2%**
Equities									
12,000.0000	T	AT&T INC CUSIP - 00206R102	$29.380	$352,560.00	1.0%	$341,878.80	$10,681.20	$20,640.00	5.9%
750.0000	AIG	AMERICAN INTL GROUP INC CUSIP - 026874784	$57.620	$43,215.00	0.1%	$1,225,124.75	$(1,181,909.75)		
7,500.0000	AMGN	AMGEN INC CUSIP - 031162100	$54.900	$411,750.00	1.1%	$538,155.00	$(126,405.00)		
5,000.0000	APA	APACHE CORP CUSIP - 037411105	$119.230	$596,150.00	1.6%	$347,692.00	$248,458.00	$3,000.00	0.5%
14,000.0000	ADP	AUTOMATIC DATA PROCESSING INC CUSIP - 053015103	$46.280	$647,920.00	1.8%	$645,646.86	$2,273.14	$20,160.00	3.1%
10,000.0000	BAC	BANK AMER CORP CUSIP - 060505104	$13.340	$133,400.00	0.4%	$538,416.82	$(405,016.82)	$400.00	0.3%
15,000.0000	CVX	CHEVRON CORPORATION CUSIP - 166764100	$91.250	$1,368,750.00	3.8%	$552,530.25	$816,219.75	$43,200.00	3.2%
24,000.0000	CSCO	CISCO SYSTEMS INC	$20.230	$485,520.00	1.3%	$1,713,750.00	$(1,228,230.00)		

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 - 17275R102							
15,000.0000	DUK	DUKE ENERGY CORP CUSIP - 26441C105	$17.810	$267,150.00	0.7%	$342,645.61	$(75,495.61)	$14,700.00	5.5%
15,000.0000	ECL	ECOLAB INC CUSIP - 278865100	$50.420	$756,300.00	2.1%	$487,349.10	$268,950.90	$10,500.00	1.4%
24,000.0000	EMR	EMERSON ELEC CO CUSIP - 291011104	$57.170	$1,372,080.00	3.8%	$715,544.00	$656,536.00	$33,120.00	2.4%
23,000.0000	XOM	EXXON MOBIL CORP CUSIP - 30231G102	$73.120	$1,681,760.00	4.6%	$870,765.62	$810,994.38	$40,480.00	2.4%
6,000.0000	FDX	FEDEX CORPORATION CUSIP - 31428X106	$93.010	$558,060.00	1.5%	$499,146.00	$58,914.00	$2,880.00	0.5%
40,000.0000	FITB	FIFTH THIRD BANCORP CUSIP - 316773100	$14.680	$587,200.00	1.6%	$1,608,333.34	$(1,021,133.34)	$1,600.00	0.3%
35,000.0000	GE	GENERAL ELECTRIC CO CUSIP - 369604103	$18.290	$640,150.00	1.8%	$1,753,281.25	$(1,113,131.25)	$19,600.00	3.1%
16,000.0000	HPQ	HEWLETT PACKARD CO CUSIP - 428236103	$42.100	$673,600.00	1.9%	$900,315.00	$(226,715.00)	$5,120.00	0.8%
10,000.0000	HD	HOME DEPOT INC CUSIP - 437076102	$35.060	$350,600.00	1.0%	$586,725.00	$(236,125.00)	$9,450.00	2.7%
14,500.0000	HMC	HONDA MOTOR CO LTD-SPONS ADR CUSIP - 438128308	$39.500	$572,750.00	1.6%	$511,541.10	$61,208.90	$7,018.00	1.2%
10,000.0000	HON	HONEYWELL INTL INC CUSIP - 438516106	$53.160	$531,600.00	1.5%	$479,660.00	$51,940.00	$12,100.00	2.3%
15,000.0000	INTC	INTEL CORP CUSIP - 458140100	$21.030	$315,450.00	0.9%	$1,068,281.25	$(752,831.25)	$9,450.00	3.0%
9,000.0000	EPP	ISHARES MSCI PACIFIC EX-JAPAN INDEX FD CUSIP - 464286665	$46.980	$422,820.00	1.2%	$401,030.10	$21,789.90	$13,959.00	3.3%

FIFTH THIRD
PRIVATE BANK

TR F.R.LUTHER CHAR. CONSOLIDATED

12/01/2010 - 12/31/2010

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
20,094.0000	EEM	ISHARES TR MSCI EMERGING MKTS INDEX FD CUSIP - 464287234	$47.642	$957,318.35	2.6%	$597,521.71	$359,796.64	$12,980.72	1.4%
18,927.0000	EFA	ISHARES MSCI EAFE INDEX FD CUSIP - 464287465	$58.220	$1,101,929.94	3.0%	$1,244,604.17	$(142,674.23)	$26,441.02	2.4%
8,324.0000	IWR	ISHARES RUSSELL MIDCAP INDEX FD CUSIP - 464287499	$101.750	$846,967.00	2.3%	$793,821.56	$53,145.44	$12,302.87	1.5%
4,600.0000	IBB	ISHARES TR NASDAQ BIOTECHNOLOGY INDEX FD CUSIP - 464287556	$93.420	$429,732.00	1.2%	$324,065.32	$105,666.68	$2,346.00	0.5%
20,000.0000	JBL	JABIL CIRCUIT INC CUSIP - 466313103	$20.090	$401,800.00	1.1%	$823,937.00	$(422,137.00)	$5,600.00	1.4%
14,000.0000	JNJ	JOHNSON & JOHNSON CUSIP - 478160104	$61.850	$865,900.00	2.4%	$858,786.20	$7,113.80	$30,240.00	3.5%
5,000.0000	LLY	LILLY (ELI) & CO CUSIP - 532457108	$35.040	$175,200.00	0.5%	$380,293.50	$(205,093.50)	$9,800.00	5.6%
30,000.0000	MDT	MEDTRONIC INC CUSIP - 585055106	$37.090	$1,112,700.00	3.1%	$1,384,300.00	$(271,600.00)	$27,000.00	2.4%
40,000.0000	MSFT	MICROSOFT CORP CUSIP - 594918104	$27.910	$1,116,400.00	3.1%	$2,067,500.00	$(951,100.00)	$25,600.00	2.3%
10,000.0000	PEP	PEPSICO INC CUSIP - 713448108	$65.330	$653,300.00	1.8%	$630,669.10	$22,630.90	$19,200.00	2.9%
25,000.0000	PFE	PFIZER INC CUSIP - 717081103	$17.510	$437,750.00	1.2%	$882,812.50	$(445,062.50)	$20,000.00	4.6%
20,000.0000	PG	PROCTER & GAMBLE CO CUSIP - 742718109	$64.330	$1,286,600.00	3.5%	$560,886.10	$725,713.90	$38,540.00	3.0%
10,000.0000	SLB	SCHLUMBERGER LTD CUSIP - 806857108	$83.500	$835,000.00	2.3%	$574,897.80	$260,102.20	$8,400.00	1.0%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								**(continued)**	
7,500.0000	SE	SPECTRA ENERGY CORP CUSIP - 847560109	$24.990	$187,425.00	0.5%	$247,004.39	$(59,579.39)	$7,800.00	4.2%
20,000.0000	TGT	TARGET CORP CUSIP - 87612E106	$60.130	$1,202,600.00	3.3%	$683,547.00	$519,053.00	$20,000.00	1.7%
10,000.0000	TXN	TEXAS INSTRS INC CUSIP - 882508104	$32.500	$325,000.00	0.9%	$444,134.28	$(119,134.28)	$5,200.00	1.6%
5,500.0000	MMM	3M CO CUSIP - 88579Y101	$86.300	$474,650.00	1.3%	$442,419.00	$32,231.00	$11,550.00	2.4%
18,000.0000	UTX	UNITED TECHNOLOGIES CORP CUSIP - 913017109	$78.720	$1,416,960.00	3.9%	$722,234.20	$694,725.80	$30,600.00	2.2%
15,000.0000	WMT	WAL-MART STORES INC CUSIP - 931142103	$53.930	$808,950.00	2.2%	$843,000.00	$(34,050.00)	$18,150.00	2.2%
20,000.0000	WFC	WELLS FARGO & COMPANY CUSIP - 949746101	$30.990	$619,800.00	1.7%	$683,831.40	$(64,031.40)	$4,000.00	0.6%
		Equities - Total		**$28,024,767.29**	**77.2%**	**$31,318,077.08**	**$(3,293,309.79)**	**$603,127.61**	**2.2%**
Total Portfolio Positions				**$36,286,055.14**	**100.0%**	**$39,637,396.74**	**$(3,351,341.60)**	**$901,561.60**	**2.5%**