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

OMB No 1545-0052

2010

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

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

E MILNER TRUST U/W (PRE-1969 CHARITABLE TRUST) 5655000097

A Employer identification number

35-6013632

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

Room/suite

B Telephone number (see page 10 of the instructions)

P O BOX 2886

(251) 690-1024

City or town, state, and ZIP code

MOBILE, AL 36652-2886

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 784,590.
J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

C If exemption application is pending, check here ☐
D 1 Foreign organizations, check here ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	10.	10.		
4 Dividends and interest from securities	21,783.	22,700.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	19,865.			
b Gross sales price for all assets on line 6a	704,280.			
7 Capital gain net income (from Part IV, line 2)		19,370.		
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)	312.			STMT 1
12 Total. Add lines 1 through 11	41,970.	42,080.		
13 Compensation of officers, directors, trustees, etc.	10,862.	8,690.		2,172.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans' employee benefits		NONE	NONE	
16a Legal fees (attach schedule) STMT 2	880.	NONE	NONE	880.
b Accounting fees (attach schedule) STMT 3	1,000.	500.	NONE	500.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 4	270.	102.		
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 5	128.	303.		
24 Total operating and administrative expenses. Add lines 13 through 23	13,140.	9,595.	NONE	3,552.
25 Contributions, gifts, grants paid	34,289.			34,289.
26 Total expenses and disbursements. Add lines 24 and 25	47,429.	9,595.	NONE	37,841.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-5,459.			
b Net investment income (if negative, enter -0-)		32,485.		
c Adjusted net income (if negative, enter -0-)				

Operating and Administrative Expenses

5

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing			- 5,524.	- 5,524.
	2	Savings and temporary cash investments	70,784.	51,042.	51,042.	
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)		222,618.	222,565.	
	b	Investments - corporate stock (attach schedule)	267,655.	265,992.	274,606.	
	c	Investments - corporate bonds (attach schedule)	441,933.	240,881.	241,901.	
	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)	780,372.	775,009.	784,590.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	780,372.	775,009.		
	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)	780,372.	775,009.			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	780,372.	775,009.			

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	780,372.
2	Enter amount from Part I, line 27a	2	- 5,459.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	99.
4	Add lines 1, 2, and 3	4	775,012.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	3.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	775,009.

Form 990-PF (2010)

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) FMV 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	19,370.	
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	39,674.	729,306.	0.05439966214
2008	48,326.	836,225.	0.05779066639
2007	45,113.	925,021.	0.04876970361
2006	39,036.	909,940.	0.04289953184
2005	51,304.	910,685.	0.05633561550
2 Total of line 1, column (d)			2 0.26019517948
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 0.05203903590
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 769,974.
5 Multiply line 4 by line 3			5 40,069.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 325.
7 Add lines 5 and 6			7 40,394.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 37,841.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)	1	650.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	650.
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	650.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	224.
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	224.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	426.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ▶ NONERefunded ▶	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 12		
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 <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2010)

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>REGIONS BANK TRUST DEPARTMENT</u> Telephone no <u>(251) 690-1024</u> Located at <u>11 N WATER STREET, 25TH FLOOR, MOBILE, AL</u> ZIP + 4 <u>36602</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country <u></u>				X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

<p>1a During the year did the foundation (either directly or indirectly):</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/></p> <p>c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>		1b	X
<p>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))</p> <p>a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If "Yes," list the years <input type="text"/></p> <p>b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="text"/></p>		1c	X
<p>3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>		2b	X
<p>4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>		3b	
		4a	X
		4b	X

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

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

5b

6b

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 13		10,862.	-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

Form 990-PF (2010)

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

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

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

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

Form 990-PF (2010)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	781,699.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	781,699.
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	781,699.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	11,725.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	769,974.
6	Minimum investment return. Enter 5% of line 5	6	38,499.

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	38,499.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	650.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	650.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	37,849.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	37,849.
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	37,849.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	37,841.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	37,841.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	37,841.

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				37,849.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			32,789.	
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 ▶ \$ 37,841.				
a Applied to 2009, but not more than line 2a			32,789.	
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				5,052.
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				32,797.
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 all managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

N/A

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

N/A

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

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

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

SEE STATEMENT 15

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 16 - 20				
Total			▶ 3a	34,289.
b Approved for future payment				
Total			▶ 3b	

Form **990-PF** (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)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					546.	
1,109.00		1000. ABBOTT LABS DTD 3/3/09 5.125% 04/0 PROPERTY TYPE: SECURITIES 1,097.00				P	06/08/2010	07/08/2010
		6751.093 AMERICAN CENTURY EQUITY INCOME PROPERTY TYPE: SECURITIES 39,831.00				P	06/02/2009	08/16/2010
44,085.00		1000. BP CAPITAL MARKETS PLC DTD 10/01/2 PROPERTY TYPE: SECURITIES 997.00				P	09/28/2010	09/29/2010
1,006.00		1000. CITIGROUP INC FDIC GUARANTEED DTD PROPERTY TYPE: SECURITIES 1,025.00				P	06/08/2010	07/08/2010
1,029.00		1000. JOHN DEERE CAPITAL CORP INSD: FDIC PROPERTY TYPE: SECURITIES 1,038.00				P	06/08/2010	07/08/2010
1,040.00		258.563 DODGE & COX FDS INTL STK FD #104 PROPERTY TYPE: SECURITIES 12,088.00				P	04/05/2007	08/16/2010
8,000.00		3542.197 DODGE & COX INCOME FD COM PROPERTY TYPE: SECURITIES 45,772.00				P	12/14/2009	06/08/2010
46,828.00		46.434 DODGE & COX STK FD PROPERTY TYPE: SECURITIES 4,326.00				P	10/13/2009	12/31/2010
5,004.00		2167.2 FEDERAL HOME LOAN MTG CORP POOL # PROPERTY TYPE: SECURITIES 2,318.00				P	06/08/2010	07/15/2010
2,167.00		2494.94 FEDERAL HOME LOAN MTG CORP POOL PROPERTY TYPE: SECURITIES 2,668.00				P	06/08/2010	08/16/2010
2,495.00							-173.00	

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)	
3,164.00		3163.8 FEDERAL HOME LOAN MTG CORP POOL # PROPERTY TYPE: SECURITIES 3,383.00				P	06/08/2010 -219.00	09/15/2010
3,233.00		3232.6 FEDERAL HOME LOAN MTG CORP POOL # PROPERTY TYPE: SECURITIES 3,457.00				P	06/08/2010 -224.00	10/15/2010
3,653.00		3652.53 FEDERAL HOME LOAN MTG CORP POOL PROPERTY TYPE: SECURITIES 3,906.00				P	06/08/2010 -253.00	11/15/2010
3,361.00		3361.38 FEDERAL HOME LOAN MTG CORP POOL PROPERTY TYPE: SECURITIES 3,595.00				P	06/08/2010 -234.00	12/15/2010
2,908.00		2908.32 FEDERAL HOME LOAN MTG CORP POOL PROPERTY TYPE: SECURITIES 3,110.00				P	06/08/2010 -202.00	12/31/2010
587.00		586.51 FEDERAL HOME LOAN MORTGAGE POOL # PROPERTY TYPE: SECURITIES 637.00				P	06/08/2010 -50.00	07/15/2010
189.00		189.28 FEDERAL HOME LOAN MORTGAGE POOL # PROPERTY TYPE: SECURITIES 206.00				P	06/08/2010 -17.00	08/16/2010
15,139.00		14039.73 FEDERAL HOME LOAN MORTGAGE POOL PROPERTY TYPE: SECURITIES 15,253.00				P	06/08/2010 -114.00	09/13/2010
740.00		740.08 FEDERAL HOME LOAN MORTGAGE POOL # PROPERTY TYPE: SECURITIES 804.00				P	06/08/2010 -64.00	09/15/2010
2,154.00		2000. FEDERAL HOME LOAN MORTGAGE CORP 5. PROPERTY TYPE: SECURITIES 2,158.00				P	06/08/2010 -4.00	07/08/2010
1,637.00		1637.38 FEDERAL NATIONAL MORTGAGE ASSN P PROPERTY TYPE: SECURITIES 1,777.00				P	06/08/2010 -140.00	07/26/2010

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
1,737.00		1736.81 FEDERAL NATIONAL MORTGAGE ASSN P PROPERTY TYPE: SECURITIES 1,884.00				06/08/2010 -147.00	08/25/2010
2,650.00		2649.94 FEDERAL NATIONAL MORTGAGE ASSN P PROPERTY TYPE: SECURITIES 2,875.00				06/08/2010 -225.00	09/27/2010
3,003.00		3002.58 FEDERAL NATIONAL MORTGAGE ASSN P PROPERTY TYPE: SECURITIES 3,258.00				06/08/2010 -255.00	10/25/2010
1,663.00		1662.63 FEDERAL NATIONAL MORTGAGE ASSN P PROPERTY TYPE: SECURITIES 1,804.00				06/08/2010 -141.00	11/26/2010
1,695.00		1695.44 FEDERAL NATIONAL MORTGAGE ASSN P PROPERTY TYPE: SECURITIES 1,840.00				06/08/2010 -145.00	12/27/2010
2,606.00		2605.87 FEDERAL NATIONAL MORTGAGE ASSN P PROPERTY TYPE: SECURITIES 2,827.00				06/08/2010 -221.00	12/31/2010
68,855.00		6050.552 FEDERATED GNMA TR SH BEN INT IN PROPERTY TYPE: SECURITIES 65,121.00				12/20/1999 3,734.00	06/08/2010
1,079.00		1000. GOLDMAN SACHS GROUP INC DTD 5/6/09 PROPERTY TYPE: SECURITIES 1,066.00				06/08/2010 13.00	07/08/2010
61,259.00		2048.098 AMERICAN GROWTH FD OF AMER-F2 PROPERTY TYPE: SECURITIES 54,200.00				10/13/2009 7,059.00	12/02/2010
1,127.00		1000. J P MORGAN CHASE & CO DTD 04/23/09 PROPERTY TYPE: SECURITIES 1,108.00				06/08/2010 19.00	07/08/2010
1,083.00		1000. KELLOGG CO DTD 12/03/07 5.125% 12/ PROPERTY TYPE: SECURITIES 1,088.00				06/10/2010 -5.00	07/09/2010

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
4,342.00		4000. KELLOGG CO DTD 12/03/07 5.125% 12/ PROPERTY TYPE: SECURITIES 4,354.00				P 06/10/2010 -12.00	09/13/2010
85,743.00		7976.072 MANAGERS PIMCO BOND FUND PROPERTY TYPE: SECURITIES 80,000.00				P 06/01/2001 5,743.00	06/08/2010
1,070.00		1000. MERRILL LYNCH & CO INC SERIES: MTN PROPERTY TYPE: SECURITIES 1,060.00				P 06/08/2010 10.00	07/08/2010
991.00		1000. MICROSOFT CORP DTD 09/27/2010 1.62 PROPERTY TYPE: SECURITIES 1,000.00				P 09/23/2010 -9.00	11/30/2010
2,966.00		3000. MICROSOFT CORP DTD 09/27/2010 1.62 PROPERTY TYPE: SECURITIES 2,997.00				P 09/23/2010 -31.00	11/30/2010
46,752.00		4196.781 PIMCO FDS TOTAL RET FD INST CL PROPERTY TYPE: SECURITIES 45,745.00				P 10/15/2009 1,007.00	06/08/2010
7,445.00		689.972 PIMCO FDS TOTAL RET FD INST CL C PROPERTY TYPE: SECURITIES 7,500.00				P 12/14/2009 -55.00	12/13/2010
2,232.00		206.889 PIMCO FDS TOTAL RET FD INST CL C PROPERTY TYPE: SECURITIES 2,255.00				P 10/15/2009 -23.00	12/13/2010
11,464.00		1311.648 PIMCO FDS PAC INVT MGMT SER HIG PROPERTY TYPE: SECURITIES 12,500.00				P 11/05/2003 -1,036.00	06/08/2010
1,318.00		1000. PEPSICO INC DTD 10/24/08 7.9% 11/0 PROPERTY TYPE: SECURITIES 1,284.00				P 06/08/2010 34.00	09/13/2010
1,289.00		1000. PEPSICO INC DTD 10/24/08 7.9% 11/0 PROPERTY TYPE: SECURITIES 1,284.00				P 06/08/2010 5.00	12/10/2010

**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)	
2,626.00		2000. GCB PEPSICO, INC CONTRA CUSIP FOR PROPERTY TYPE: SECURITIES 2,567.00				P	06/08/2010	11/02/2010 59.00
5,140.00		5000. SUNTRUST BANK ATLANTA 6.375% 0 PROPERTY TYPE: SECURITIES 5,158.00				P	06/09/2010	09/13/2010 -18.00
1,136.00		1000. TARGET CORP CALLABLE 5.375% 05/01/ PROPERTY TYPE: SECURITIES 1,129.00				P	06/08/2010	07/08/2010 7.00
1,028.00		1000. UNITED STATES TREASURY NOTE 5.00% PROPERTY TYPE: SECURITIES 1,032.00				P	06/08/2010	07/08/2010 -4.00
15,125.00		15000. UNITED STATES TREASURY NOTE 5.00% PROPERTY TYPE: SECURITIES 15,432.00				P	12/07/2010	12/10/2010 -307.00
1,112.00		1012.61 UNITED STATES TREASURY INFLATION PROPERTY TYPE: SECURITIES 1,038.00				P	06/08/2010	11/08/2010 74.00
5,008.00		5000. UNITED STATES TREASURY N/B DTD 2/2 PROPERTY TYPE: SECURITIES 5,017.00				P	12/07/2010	12/10/2010 -9.00
22,099.00		22000. UNITED STATES TREASURY N/B DTD 11 PROPERTY TYPE: SECURITIES 22,103.00				P	11/18/2010	12/07/2010 -4.00
84,806.00		7751.938 VANGUARD FIXED INCOME SECS FD I PROPERTY TYPE: SECURITIES 80,000.00				P	05/31/2001	06/08/2010 4,806.00
14,963.00		152.393 VANGUARD INDEX TR 500 PORTFOLIO PROPERTY TYPE: SECURITIES 20,302.00				P	01/03/2008	06/08/2010 -5,339.00
4,999.00		43.163 VANGUARD INDEX TR 500 PORTFOLIO (PROPERTY TYPE: SECURITIES 5,750.00				P	01/03/2008	12/31/2010 -751.00

**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)	
98,216.00		90000. VERIZON COMMUNICATIONS DTD 04/04/ PROPERTY TYPE: SECURITIES 93,312.00				P	01/26/2009	06/07/2010
							4,904.00	
1,096.00		1000. WACHOVIA CORP DTD 06/08/07 5.75% 0 PROPERTY TYPE: SECURITIES 1,091.00				P	06/08/2010	07/08/2010
							5.00	
TOTAL GAIN(LOSS)							----- 19,370. =====	

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FEDERAL TAX REFUND	223.
REFUND OF INTEREST PAID TO IRS	89.

TOTALS	312.
	=====

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES - PRINCIPAL (ALLOCA	440.			440.
LEGAL FEES - INCOME (ALLOCABLE	440.			440.
TOTALS	880.	NONE	NONE	880.
	=====	=====	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE	1,000.	500.		500.
	-----	-----	-----	-----
TOTALS	1,000.	500.	NONE	500.
	=====	=====	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMNET	223.	
FEDERAL ESTIMATE	47.	
FOREIGN TAX PAID		102.
TOTALS	----- 270. =====	----- 102. =====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
MB S INVESTMENT EXP NON-DEDUCTIBLE EXPENSE	128.	303.
TOTALS	128. =====	303. =====

E MILNER TRUST U/W (PRE-1969 CHARITABLE

35-6013632

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV -----
CITIGROUP INC 2.25% 12/10/12	24,612.	24,687.
JOHN DEERE 2.875% 6/19/12	14,526.	14,465.
FHLM 5.75% 1/15/12	15,069.	14,756.
FNMA 2.75% 4/11/11	20,352.	20,138.
GE CORP 2.2% 6/8/12	12,296.	12,269.
GOLDMAN SACHS 1.625% 7/15/11	12,133.	12,086.
TVA SER A 6.79% 5/23/12	4,451.	4,341.
US TREAS INF BD 1.375% 7/15/18	22,873.	23,513.
US TREAS N/B .75%	49,124.	49,193.
US TREAS 3.625% 2/15/20	5,212.	5,189.
US TREAS N/B .75% 8/15/13	24,949.	24,949.
US TREAS N/B 2.625% 11/15/20	17,021.	16,979.
	-----	-----
TOTALS	222,618.	222,565.
	=====	=====

E MILNER TRUST U/W (PRE-1969 CHARITABLE

35-6013632

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	----
VANGUARD SMALL CAP STK PTF FD	26,000.	26,000.	29,790.
DODGE & COX INTL STK FD	44,849.	32,761.	25,491.
VANGUARD 500 INDEX FUND	67,575.	47,273.	41,099.
AMERICAN CENTURY EQUITY INCOME	39,831.		
ARTISAN FDS MID CAP VALUE	11,900.	11,900.	13,949.
BLACKROCK US OPP	11,900.	11,900.	14,996.
DODGE & COX #145	11,400.	54,158.	63,497.
AMERICAN GROWTH FD	54,200.		
MAINSTAY LG CAP GRWTH FD		30,000.	30,635.
PRINCIPAL L/C GRWTH FD-IS		30,000.	30,333.
AMER EUROPAC GRWTH-F2		22,000.	24,816.
	-----	-----	-----
TOTALS	267,655.	265,992.	274,606.
	=====	=====	=====

E MILNER TRUST U/W (PRE-1969 CHARITABLE

35-6013632

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
FEDERATED GNMA TR INSTL SHRS	65,121.		
MANAGERS FDS INTRMDT GOV BD FD	80,000.		
PIMCO HIGH YIELD INSTL	12,500.		
VANGUARD GNMA FD	80,000.		
VERIZON COMM 5.25% 4/15/13	93,312.	9,728.	9,992.
DODGE & COX #147	55,500.		
PIMCO TOTAL RETURN FD #35	55,500.		
AT&T INC 5.6% 5/15/18		9,991.	10,042.
ABBOTT LABS 5.125% 4/1/19		4,389.	4,404.
BB&T CORP		5,184.	5,201.
BARCLAYS BANK 3.9% 4/7/15		4,913.	5,156.
CATEPILLAR INC 7.9% 12/15/18		5,087.	5,148.
CITIGROUP INC 6% 12/13/13		4,364.	4,371.
CREDIT SUISSE NY 5.5% 5/1/14		9,794.	9,870.
GE CO 5% 2/1/13		9,662.	9,621.
GOLDMAN SACHS 7.5% 2/15/19		4,458.	4,664.
GOLDMAN SACHS 6% 5/1/14		4,265.	4,407.
HP CO 2.2% 12/1/15		4,993.	4,924.
JP MORGAN 6.3% 4/23/19		4,432.	4,553.
MERRILL LYNCH 6.875% 4/25/18		5,321.	5,472.
ORACLE CORP 5.75% 4/15/18		4,554.	4,576.
PFIZER INC 6.2% 3/15/19		4,700.	4,685.
TARGET CORP 5.375% 5/1/17		4,516.	4,483.
VERIZON COMM 5.55% 2/15/16		4,431.	4,484.
WACHOVIA CORP 5.75% 6/15/17		4,363.	4,428.
VANGUARD S/T BD INDEX-SIG		10,000.	9,962.
FHLM POOL G13378 5% 12/1/13		62,526.	61,768.
FNMA POOL 930055 6% 10/1/38		59,210.	59,690.

E MILNER TRUST U/W (PRE-1969 CHARITABLE

35-6013632

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV -----
TOTALS	441,933. =====	240,881. =====	241,901. =====

E MILNER TRUST U/W (PRE-1969 CHARITABLE

35-6013632

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

DESCRIPTION

AMOUNT

OID ADJUSTMENT

99.

TOTAL

99.

=====

STATEMENT 10

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

=====

DESCRIPTION -----	AMOUNT -----
----------------------	-----------------

ROUNDING		3.

	TOTAL	3.
		=====

E MILNER TRUST U/W (PRE-1969 CHARITABLE

35-6013632

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

IN

STATEMENT 12

XD576 2 000

SJ0375 9155 05/09/2011 10:25:01

5655000097

38 -

E MILNER TRUST U/W (PRE-1969 CHARITABLE

35-6013632

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

=====

OFFICER NAME:

REGIONS BANK TRUST DEPARTMENT

ADDRESS:

19 SOUTH 4TH STREET

LAFAYETTE, IN 47901

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 10,862.

TOTAL COMPENSATION:

10,862.

=====

STATEMENT 13

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

=====

MONTH -----	LINE 1a-FMV SECURITIES -----	LINE 1b-FMV CASH BALANCES -----	LINE 1c-FMV OTHER ASSETS -----
JANUARY	763,214.		
FEBRUARY	769,103.		
MARCH	783,436.		
APRIL	792,473.		
MAY	771,825.		
JUNE	762,556.		
JULY	779,671.		
AUGUST	770,413.		
SEPTEMBER	794,183.		
OCTOBER	806,459.		
NOVEMBER	802,459.		
DECEMBER	784,591.		
	-----	-----	-----
TOTAL	9,380,383.		
	=====	=====	=====
AVERAGE FMV	781,699.		
	=====	=====	=====

E MILNER TRUST U/W (PRE-1969 CHARITABLE
FORM 990PF, PART XV - LINES 2a - 2d
=====

35-6013632

RECIPIENT NAME:

REGIONS MORGAN KEEGAN TRUST C/O ALBERTA BARKER

ADDRESS:

19 SOUTH 4TH STREET

LAFAYETTE, IN 47902-0780

RECIPIENT'S PHONE NUMBER: 800-962-3162

FORM, INFORMATION AND MATERIALS:

LETTER OF REQUEST

SUBMISSION DEADLINES:

NOVEMBER 30

RESTRICTIONS OR LIMITATIONS ON AWARDS:

FUNDS MUST BE USED FOR THE CITIZENS IN CLINTON
COUNTY, INDIANA AND PROMOTE THE AID OF SENIOR
CITIZENS OR PREVENTION OF CRUELTY TO ANIMALS

STATEMENT 15

RECIPIENT NAME:
CLINTON COUNTY FOUNDATION FOR
YOUTH: CAMP CULLOM
ADDRESS:
6815 W COUNTY RD 200 N
FRANKFORT, IN 46041
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:
CLINTON COUNTY ASSOC FOR RETARDED
CITIZENS
ADDRESS:
8780 S COUNTY RD 250 E
FRANKFORT, IN 46041
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
CLINTON COUNTY BOYS & GIRLS CLUB
ADDRESS:
500 N. MAIN ST.
FRANKFORT, IN 46041
RELATIONSHIP:
NON
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:
CLINTON COUNTY HUMANE SOCIETY
ADDRESS:
P.O. BOX 455
FRANKFORT, IN 46041
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:
FRANKFORT COMMUNITY PUBLIC LIBRARY
ADDRESS:
208 W. CLINTON ST.
FRANKFORT, IN 46041
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND AND ACQUISITION OF LAND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:
OPEN DOOR CLINIC
ADDRESS:
51 W CLINTON ST
FRANKFORT, IN 46041
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
WILDCAT WILDLIFE CENTER
ADDRESS:
4709 N. 400 W
DELPHI, IN 46923
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:
PAUL PHILLIPPE RESOURCE CENTER
ADDRESS:
401 W WALNUT ST
FRANKFORT, IN 46041
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
OPERATIONAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
COACH KIDS
ADDRESS:
51 W CLINTON ST
FRANKFORT, IN 46041
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
RAINBOW HAVEN TRANSITIONAL
HOUSING, INC.
ADDRESS:
303 W CLINTON ST
FRANKFORT, IN 46041
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:
FRANKFORT LIONS CLUB
ADDRESS:
751 FOREST DRIVE
FRANKFORT, IN 47941
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 3,789.

RECIPIENT NAME:
MENTAL HEALTH ASSOCIATION OF
CLINTON COUNTY
ADDRESS:
51 W CLINTON STREET
FRANKFORT, IN 46041
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 500.

E MILNER TRUST U/W (PRE-1969 CHARITABLE 35-6013632
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
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RECIPIENT NAME:

PURDUE EXTENSION LEARNING NETWORK
OF CLINTON COUNTY

ADDRESS:

1111 SOUTH JACKSON STREET
FRANKFORT, IN 46041

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT LEARNING PROGRAM FOR MOTHERS & BABIES

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

QUINTON'S HOUSE, CHILD ADVOCACY
CENTER

ADDRESS:

207 NORTH JACKSON STREET
FRANKFORT, IN 46041

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

ASSIST WITH REMODEL OF THE BUILDING

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 500.

TOTAL GRANTS PAID:

34,289.

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E MILNER TRUST U/W (PRE-1969 CHARITABLE
Schedule D Detail of Short-term Capital Gains and Losses

35-6013632

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT	PURPOSES				
1000. ABBOTT LABS DTD 3/3/09 5.125% 04/01/2019	06/08/2010	07/08/2010	1,109.00	1,097.00	12.00
1000. BP CAPITAL MARKETS PLC DTD 10/01/2010 3.	09/28/2010	09/29/2010	1,006.00	997.00	9.00
1000. CITIGROUP INC FDIC GUARANTEED DTD 08/06/2009 2.25% 12/10/08	06/08/2010	07/08/2010	1,029.00	1,025.00	4.00
1000. JOHN DEERE CAPITAL CORP INSD: FDIC DTD 12/19/08 2.875% 06/08/2010	06/08/2010	07/08/2010	1,040.00	1,038.00	2.00
3542.197 DODGE & COX 2167.2 FEDERAL HOME LOAN	12/14/2009	06/08/2010	46,828.00	45,772.00	1,056.00
MTG CORP POOL #G13378 DTD 12/01/2008	06/08/2010	07/15/2010	2,167.00	2,318.00	-151.00
2494.94 FEDERAL HOME LOAN					
MTG CORP POOL #G13378 DTD 12/01/2008	06/08/2010	08/16/2010	2,495.00	2,668.00	-173.00
3163.8 FEDERAL HOME LOAN					
MTG CORP POOL #G13378 DTD 12/01/2008	06/08/2010	09/15/2010	3,164.00	3,383.00	-219.00
3232.6 FEDERAL HOME LOAN					
MTG CORP POOL #G13378 DTD 12/01/2008	06/08/2010	10/15/2010	3,233.00	3,457.00	-224.00
3652.53 FEDERAL HOME LOAN					
MTG CORP POOL #G13378 DTD 12/01/2008	06/08/2010	11/15/2010	3,653.00	3,906.00	-253.00
3361.38 FEDERAL HOME LOAN					
MTG CORP POOL #G13378 DTD 12/01/2008	06/08/2010	12/15/2010	3,361.00	3,595.00	-234.00
2908.32 FEDERAL HOME LOAN					
MTG CORP POOL #G13378 DTD 12/01/2008	06/08/2010	12/31/2010	2,908.00	3,110.00	-202.00
586.51 FEDERAL HOME LOAN					
MORTGAGE POOL #A82470 DTD 10/01/08 6% 06/08/2010	06/08/2010	07/15/2010	587.00	637.00	-50.00
189.28 FEDERAL HOME LOAN					
MORTGAGE POOL #A82470 DTD 10/01/08 6% 06/08/2010	06/08/2010	08/16/2010	189.00	206.00	-17.00
14039.73 FEDERAL HOME LOAN					
MORTGAGE POOL #A82470 DTD 10/01/08 6% 06/08/2010	06/08/2010	09/13/2010	15,139.00	15,253.00	-114.00
740.08 FEDERAL HOME LOAN					
MORTGAGE POOL #A82470 DTD 10/01/08 6% 06/08/2010	06/08/2010	09/15/2010	740.00	804.00	-64.00
2000. FEDERAL HOME LOAN					
Totals MORTGAGE CORP 5.75% DTD 1/14/02 DUE 1/1					

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E MILNER TRUST U/W (PRE-1969 CHARITABLE
Schedule D Detail of Short-term Capital Gains and Losses

35-6013632

Description	Date 06/08/2010	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
1637.38 FEDERAL NATIONAL MORTGAGE ASSN POOL #930055 DTD 10/01/2006	06/08/2010	07/08/2010	2,154.00	2,158.00	-4.00
1736.81 FEDERAL NATIONAL MORTGAGE ASSN POOL #930055 DTD 10/01/2006	06/08/2010	07/26/2010	1,637.00	1,777.00	-140.00
2649.94 FEDERAL NATIONAL MORTGAGE ASSN POOL #930055 DTD 10/01/2006	06/08/2010	08/25/2010	1,737.00	1,884.00	-147.00
3002.58 FEDERAL NATIONAL MORTGAGE ASSN POOL #930055 DTD 10/01/2006	06/08/2010	09/27/2010	2,650.00	2,875.00	-225.00
1662.63 FEDERAL NATIONAL MORTGAGE ASSN POOL #930055 DTD 10/01/2006	06/08/2010	10/25/2010	3,003.00	3,258.00	-255.00
1695.44 FEDERAL NATIONAL MORTGAGE ASSN POOL #930055 DTD 10/01/2006	06/08/2010	11/26/2010	1,663.00	1,804.00	-141.00
2605.87 FEDERAL NATIONAL MORTGAGE ASSN POOL #930055 DTD 10/01/2006	06/08/2010	12/27/2010	1,695.00	1,840.00	-145.00
1000. GOLDMAN SACHS GROUP INC DTD 5/6/09 6% 05	06/08/2010	12/31/2010	2,606.00	2,827.00	-221.00
1000. J P MORGAN CHASE & CO DTD 04/23/09 6.3%	06/08/2010	07/08/2010	1,079.00	1,066.00	13.00
1000. KELLOGG CO DTD 12/03/07 5.125% 12/03/201	06/08/2010	07/08/2010	1,127.00	1,108.00	19.00
4000. KELLOGG CO DTD 12/03/07 5.125% 12/03/201	06/10/2010	07/09/2010	1,083.00	1,088.00	-5.00
1000. MERRILL LYNCH & CO INC SERIES: MTN DTD 04/25/08 6.875%	06/10/2010	09/13/2010	4,342.00	4,354.00	-12.00
1000. MICROSOFT CORP DTD 09/27/2010 1.625% 09/	06/08/2010	07/08/2010	1,070.00	1,060.00	10.00
3000. MICROSOFT CORP DTD 09/27/2010 1.625% 09/	09/23/2010	11/30/2010	991.00	1,000.00	-9.00
4196.781 PIMCO FDS TOTAL RET FD INST CL COM	09/23/2010	11/30/2010	2,966.00	2,997.00	-31.00
689.972 PIMCO FDS TOTAL RET FD INST CL COM	10/15/2009	06/08/2010	46,752.00	45,745.00	1,007.00
1000. PERSICO INC DTD 10/24/08 7.9% 11/01/2018	12/14/2009	12/13/2010	7,445.00	7,500.00	-55.00
Totals	06/08/2010	09/13/2010	1,318.00	1,284.00	34.00

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E MILNER TRUST U/W (PRE-1969 CHARITABLE

35-6013632

FEDERAL CAPITAL GAIN DIVIDENDS

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LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

LONG-TERM 15% CAPITAL GAIN DIVIDENDS

546.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

546.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

546.00

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STATEMENT 5

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