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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation: WALTER E. AND BASHIA E. BEST TRUST 1015015670

A Employer identification number: 35-6221411

Number and street (or P O. box number if mail is not delivered to street address): PO BOX 207

Room/suite:

B Telephone number (see page 10 of the instructions): (800) 468-0347

City or town, state, and ZIP code: EVANSVILLE, IN 47702

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 1,895,871.

J Accounting method: ☒ 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				
	4	Dividends and interest from securities	49,700.	49,410.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	39,920.			
	b	Gross sales price for all assets on line 6a 514,328.				
	7	Capital gain net income (from Part IV, line 2)		39,920.		
	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	89,620.	89,330.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	20,050.	18,045.		2,005.
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule) STMT 1	175.	175.	NONE	NONE
	b	Accounting fees (attach schedule) STMT 2	800.	NONE	NONE	800.
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 3	422.	112.		
	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)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	21,447.	18,332.	NONE	2,805.
	25	Contributions, gifts, grants paid	73,523.			73,523.
	26	**Total expenses and disbursements** Add lines 24 and 25	94,970.	18,332.	NONE	76,328.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-5,350.			
	b	**Net investment income** (if negative, enter -0-)		70,998.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II	**Balance Sheets**	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶ 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)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	1,630,724.	1,625,378.	1,895,871.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,630,724.	1,625,378.	1,895,871.
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. ▶ ☒			
	27	Capital stock, trust principal, or current funds	1,630,724.	1,625,378.	
	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)	1,630,724.	1,625,378.	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,630,724.	1,625,378.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,630,724.
2	Enter amount from Part I, line 27a	2	-5,350.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 4	3	4.
4	Add lines 1, 2, and 3	4	1,625,378.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,625,378.

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	39,920.
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	87,573.	1,633,791.	0.05360110320
2008	97,327.	1,842,434.	0.05282523010
2007	91,621.	2,002,848.	0.04574535861
2006	49,109.	1,882,579.	0.02608602348
2005	101,051.	1,864,480.	0.05419795332

2 **Total** of line 1, column (d)	2	0.23245566871
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	0.04649113374
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,775,613.
5 Multiply line 4 by line 3	5	82,550.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	710.
7 Add lines 5 and 6	7	83,260.
8 Enter qualifying distributions from Part XII, line 4	8	76,328.

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	1,420.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	
3	Add lines 1 and 2			3	1,420.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	1,420.
6	Credits/Payments:				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	356.		
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	356.
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	1,064.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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 5			
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 ▶ OLD NATIONAL TRUST COMPANY Telephone no. ▶ (800)468-0347

Located at ▶ 320 S HIGH STREET, MUNCIE, IN ZIP + 4 ▶ 47305

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	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		X
	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)*

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . . . ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? . . . . . . ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . . . ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) . . . . . . ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . . . ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here . . . . . . ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . . . ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . . . ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . . **6b** X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6		20,050.	-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)

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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 NONE	
2	
All other program-related investments. See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,802,653.
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	1,802,653.
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	1,802,653.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	27,040.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,775,613.
6	**Minimum investment return.** Enter 5% of line 5	6	88,781.

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	88,781.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,420.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,420.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	87,361.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	87,361.
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	87,361.

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	76,328.
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	76,328.
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	76,328.

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.

35-6221411

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				87,361.
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only			30,899.	
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: ▶ $ 76,328.				
a	Applied to 2009, but not more than line 2a			30,899.	
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				45,429.
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				41,932.
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:

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

c Any submission deadlines:

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

35-6221411

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 7				
Total . . . . ▶ 3a				73,523.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	49,700.	
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			18	39,920.	
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)				89,620.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 89,620.

(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.)

NOT APPLICABLE

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 OLD NATIONAL TRUST COMPAN

Date 05/02/2011

Title TRUSTEE

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
WESLEY HIRSCHBERG	Wesley Hirschberg	05/02/2011		

Firm's name ▶ THOMSON REUTERS (TAX & ACCOUNTING)

Firm's EIN ▶

Firm's address ▶ ONE N. DEARBORN ST., 5TH FL.
CHICAGO, IL 60602

Phone no. 312-873-6900

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					1,580.	
		10. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES					09/06/2007	03/10/2010
2,246.00		1,357.00					889.00	
		30. BARCLAYS BK IPATH INDL COMMODITY ETN PROPERTY TYPE: SECURITIES					07/09/2009	03/10/2010
1,214.00		841.00					373.00	
		80. BECTON DICKINSON & CO PROPERTY TYPE: SECURITIES					03/10/2010	10/15/2010
6,083.00		6,321.00					-238.00	
		100. BECTON DICKINSON & CO PROPERTY TYPE: SECURITIES					07/06/2009	10/15/2010
7,603.00		6,221.00					1,382.00	
		15. CHURCH & DWIGHT INC PROPERTY TYPE: SECURITIES					01/07/2008	03/10/2010
1,008.00		791.00					217.00	
		30. CISCO SYSTEMS INC PROPERTY TYPE: SECURITIES					02/13/2009	03/10/2010
774.00		488.00					286.00	
		590. CISCO SYSTEMS INC PROPERTY TYPE: SECURITIES					07/06/2009	10/08/2010
13,147.00		7,578.00					5,569.00	
		15. COSTCO WHSL CORP NEW PROPERTY TYPE: SECURITIES					12/12/2007	03/10/2010
895.00		1,053.00					-158.00	
		10. COVANCE INC PROPERTY TYPE: SECURITIES					12/08/2006	03/10/2010
595.00		612.00					-17.00	
		135. COVANCE INC PROPERTY TYPE: SECURITIES					02/13/2009	08/06/2010
5,523.00		7,489.00					-1,966.00	

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)	
		10. DANAHER CORP PROPERTY TYPE: SECURITIES					09/25/2006	03/10/2010
777.00		674.00					103.00	
		10. DEERE & COMPANY PROPERTY TYPE: SECURITIES					11/09/2006	03/10/2010
583.00		435.00					148.00	
		450. DRIEHAUS EMERGING MKTS GROWTH FD #3 PROPERTY TYPE: SECURITIES					02/13/2009	03/11/2010
13,365.00		7,416.00					5,949.00	
		40. EMC CORPORATION PROPERTY TYPE: SECURITIES					09/17/2009	03/10/2010
744.00		683.00					61.00	
		20. ECOLAB INC PROPERTY TYPE: SECURITIES					01/07/2008	03/10/2010
848.00		1,040.00					-192.00	
		15. EMERSON ELEC CO PROPERTY TYPE: SECURITIES					08/30/2001	03/10/2010
718.00		400.00					318.00	
		15. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES					02/13/2009	03/10/2010
1,006.00		1,121.00					-115.00	
		50000. FED HOME LN BK 4.7% 05/14/2015-20 PROPERTY TYPE: SECURITIES					05/01/2008	05/24/2010
50,000.00		50,063.00					-63.00	
		50000. FED HOME LOAN MTG 6.875% 09/15/20 PROPERTY TYPE: SECURITIES					11/16/2000	08/17/2010
50,234.00		50,910.00					-676.00	
		75000. FED NAT MTG ASSOC STEP CPN 3% 11/ PROPERTY TYPE: SECURITIES					04/28/2009	02/22/2010
75,000.00		75,000.00						
		120. FIDELITY DIVERSIFIED INTL FD #325 PROPERTY TYPE: SECURITIES					04/11/2008	03/11/2010
3,332.00		4,408.00					-1,076.00	

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)	
		29.746 FIDELITY DIVERSIFIED INTL FD #325 PROPERTY TYPE: SECURITIES					07/06/2009	03/18/2010
833.00		680.00					153.00	
		2299.991 FIDELITY DIVERSIFIED INTL FD #3 PROPERTY TYPE: SECURITIES					02/13/2009	03/18/2010
64,446.00		55,834.00					8,612.00	
		186.557 FIRST AMERN MID CAP GROWTH OPP C PROPERTY TYPE: SECURITIES					03/11/2010	08/26/2010
6,216.00		6,675.00					-459.00	
		1326.606 FIRST AMERN MID CAP GROWTH OPP PROPERTY TYPE: SECURITIES					07/06/2009	08/26/2010
44,203.00		32,738.00					11,465.00	
		5. FRANKLIN RES INC PROPERTY TYPE: SECURITIES					09/06/2007	03/10/2010
536.00		655.00					-119.00	
		5. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					09/06/2007	10/08/2010
764.00		893.00					-129.00	
		150. GOLDMAN SACHS MID CAP VALUE INSTL F PROPERTY TYPE: SECURITIES					02/13/2009	03/11/2010
4,703.00		3,147.00					1,556.00	
		10. GOLDMAN SACHS GROWTH OPPORTUNITIES C PROPERTY TYPE: SECURITIES					08/26/2010	10/08/2010
225.00		202.00					23.00	
		15. HARRIS CORP PROPERTY TYPE: SECURITIES					09/06/2007	03/10/2010
694.00		906.00					-212.00	
		15. HEWLETT PACKARD CO PROPERTY TYPE: SECURITIES					09/06/2007	03/10/2010
774.00		754.00					20.00	
		10. INTERNATIONAL BUSINESS MACHS CORP PROPERTY TYPE: SECURITIES					04/11/2008	03/10/2010
1,257.00		1,175.00					82.00	

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)	
		20. JP MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					11/27/2007	03/10/2010
857.00		817.00					40.00	
		5. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					02/13/2009	03/10/2010
321.00		288.00					33.00	
		5. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					07/06/2009	04/30/2010
325.00		280.00					45.00	
		160. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					02/13/2009	04/30/2010
10,396.00		8,538.00					1,858.00	
		20. MCDONALDS CORP PROPERTY TYPE: SECURITIES					02/13/2009	03/10/2010
1,295.00		1,148.00					147.00	
		75. MCDONALDS CORP PROPERTY TYPE: SECURITIES					08/19/2009	10/08/2010
5,712.00		4,273.00					1,439.00	
		15. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES					05/18/2009	03/10/2010
942.00		668.00					274.00	
		20. METLIFE INC PROPERTY TYPE: SECURITIES					09/06/2007	03/10/2010
833.00		1,292.00					-459.00	
		40. MICROSOFT CORP PROPERTY TYPE: SECURITIES					02/01/2007	03/10/2010
1,155.00		1,220.00					-65.00	
		15. NOBLE ENERGY INC PROPERTY TYPE: SECURITIES					11/27/2007	03/10/2010
1,101.00		1,077.00					24.00	
		10. NORTHERN TRUST CORPORATION PROPERTY TYPE: SECURITIES					04/17/2009	03/10/2010
537.00		638.00					-101.00	

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)	
		170. NORTHERN TRUST CORPORATION PROPERTY TYPE: SECURITIES					07/06/2009	08/09/2010
8,286.00		9,701.00					-1,415.00	
		40. PEPSICO INC PROPERTY TYPE: SECURITIES					02/13/2009	03/10/2010
2,570.00		2,114.00					456.00	
		10. PRAXAIR INC PROPERTY TYPE: SECURITIES					09/06/2007	03/10/2010
788.00		748.00					40.00	
		10. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES					02/13/2009	03/10/2010
628.00		511.00					117.00	
		30. QUANTA SVCS INC PROPERTY TYPE: SECURITIES					07/22/2009	03/10/2010
555.00		659.00					-104.00	
		220. ROYCE PENNSYLVANIA MUT CL I FD #260 PROPERTY TYPE: SECURITIES					02/13/2009	03/11/2010
2,213.00		1,401.00					812.00	
		150. SPDR TR UNIT SER 1 PROPERTY TYPE: SECURITIES					12/16/2009	02/12/2010
16,027.00		16,797.00					-770.00	
		10. SELECT SECTOR SPDR CONSUMER DISCRETI PROPERTY TYPE: SECURITIES					03/13/2009	03/10/2010
318.00		182.00					136.00	
		15. STERICYCLE INC PROPERTY TYPE: SECURITIES					02/13/2009	03/10/2010
815.00		706.00					109.00	
		80. STERICYCLE INC PROPERTY TYPE: SECURITIES					07/06/2009	10/08/2010
5,744.00		3,519.00					2,225.00	
		15. TARGET CORP PROPERTY TYPE: SECURITIES					02/13/2009	03/10/2010
787.00		454.00					333.00	

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)	
		15. THERMO FISHER SCIENTIFIC INC PROPERTY TYPE: SECURITIES					09/06/2007	03/10/2010
754.00		825.00					-71.00	
		10. THORNBURG INTL VALUE CL I FD #209 PROPERTY TYPE: SECURITIES					03/18/2010	10/08/2010
273.00		257.00					16.00	
		25000. US TREASURY N/B 1% 07/31/2011 PROPERTY TYPE: SECURITIES					05/27/2010	06/21/2010
25,154.00		25,132.00					22.00	
		255. VANGUARD REIT ETF PROPERTY TYPE: SECURITIES					12/04/2009	03/10/2010
12,087.00		11,292.00					795.00	
		10. VISA INC CL A PROPERTY TYPE: SECURITIES					05/27/2009	03/10/2010
914.00		678.00					236.00	
		10. WALMART STORES INC PROPERTY TYPE: SECURITIES					11/18/2009	03/10/2010
535.00		540.00					-5.00	
		50000. WALMART STORES INC 4.125% 02/15/2 PROPERTY TYPE: SECURITIES					11/09/2004	10/19/2010
50,480.00		50,093.00					387.00	

TOTAL GAIN(LOSS)		....					39,920.	
							==========	

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - PRINCIPAL (ALLOCA	175.	175.		
TOTALS	175.	175.	NONE	NONE

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	800.			800.
TOTALS	800.	NONE	NONE	800.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	11.	11.
FEDERAL ESTIMATES - INCOME	132.	
FEDERAL ESTIMATES - PRINCIPAL	178.	
FOREIGN TAXES ON QUALIFIED FOR	101.	101.
TOTALS	422.	112.

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

DESCRIPTION	AMOUNT
ROUNDING	4.
TOTAL	4.

STATE(S) WHERE THE FOUNDATION IS REGISTERED

IN

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

OFFICER NAME:
OLD NATIONAL TRUST
ADDRESS:
320 SOUTH HIGH STREET
MUNCIE, IN 47305
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 20,050.

TOTAL COMPENSATION: 20,050.

STATEMENT 6

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

RECIPIENT NAME:
WINCHESTER FRIENDS CHURCH
ADDRESS:
ATTN: TRUSTEES
WINCHESTER, IN 47394
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GERNERAL GENERAL
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 27,571.

RECIPIENT NAME:
RANDOLPH CENTRAL SCHOOL CORP
ADDRESS:
103 N EAST ST
WINCHESTER, IN 47394
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDING
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 18,381.

RECIPIENT NAME:
ST VINCENT RANDOLPH HOSPITAL
ADDRESS:
ATTN: JOHN ARTHUR
WINCHESTER, IN 47394
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDING
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 27,571.

TOTAL GRANTS PAID: 73,523.

OLD NATIONAL TRUST

OLD NATIONAL TRUST COMPANY **Run on 04/19/2011 10:33:24 AM**

Asset Details **As of 12/31/2010**

Combined Portfolios

Settlement Date Basis

Account: 1015015670
WALTER E AND BASHIA E BEST
TRUSTEE UNDER THE WILL

Administrator: DEBRA BUTCHER, CTFA @ 765-254-4312

Investment Officer: DAVID ODA CFA MATT HENRY @ 765-254-4338

Investment Authority: Sole

Investment Objective: BALANCED

Lot Select Method: LTHC

Sort By: CUSIP

Ticker	CUSIP/ Description	Units	Price	Tax Cost	Book Value	Market Value	Unrealized Gain/Loss	% of Portfolio	Est. Income	Yield	Pri D
	CASH									0.00	
ABT	002824100 ABBOTT LABS	260.000000	47.910	13,968.21	13,968.21	12,457	1,512-	0.66	458	3.67	12/31/2
AAPL	037833100 APPLE INC	90.000000	322.560	12,268.45	12,268.45	29,030	16,762	1.53		0.00	12/31/2
JJM	06738G407 BARCLAYS BK IPATH INDL COMMODITY ETN	495.000000	46.870	13,954.48	13,954.48	23,201	9,246	1.22		0.00	12/31/2
075887AS	075887AS8 BECTON DICKINSON & CO 4.55% 04/15/2013	50,000.000000	107.831	47,844.50	47,844.50	53,916	6,071	2.84	2,275	4.22	12/31/2
CHD	171340102 CHURCH & DWIGHT INC	310.000000	69.020	13,672.45	13,672.45	21,396	7,724	1.13	211	0.99	12/31/2
COST	22160K105 COSTCO WHSL CORP NEW	215.000000	72.210	12,160.73	12,160.73	15,525	3,364	0.82	176	1.14	12/31/2
DHR	235851102 DANAHER CORP	480.000000	47.170	15,613.57	15,613.57	22,642	7,028	1.19	38	0.17	12/31/2
DE	244199105 DEERE & CO	220.000000	83.050	9,466.07	9,466.07	18,271	8,805	0.96	308	1.69	12/31/2
250847EF	250847EF3 DETROIT EDISON 3.45% 10/01/2020-2020	30,000.000000	95.572	30,307.80	30,307.80	28,672	1,636-	1.51	1,035	3.61	12/31/2
DREGX	262028301 DRIEHAUS EMERGING MKTS GROWTH FD #3	1,012.848000	32.210	21,751.09	21,751.09	32,624	10,873	1.72	79	0.24	12/31/2
EMC	268648102 EMC CORP	810.000000	22.900	13,801.44	13,801.44	18,549	4,748	0.98		0.00	12/31/2
ECL	278865100 ECOLAB INC	370.000000	50.420	13,898.31	13,898.31	18,655	4,757	0.98	259	1.39	12/31/2

EMR	291011104 EMERSON ELEC CO	265.000000	57.170	6,286.42	6,286.42	15,150	8,864	0.80	366	2.41	12/31/
XOM	30231G102 EXXON MOBIL CORP	355.000000	73.120	26,530.21	26,530.21	25,958	573-	1.37	625	2.41	12/31/
302570BJ	302570BJ4 FPL GROUP CAP INC 2.6% 09/01/2015	20,000.000000	97.926	19,993.40	19,993.40	19,585	408-	1.03	520	2.66	12/31/
3128X7HK	3128X7HK3 FED HOME LN MTG 5% 04/14/2023-2011	50,000.000000	101.230	49,700.00	49,700.00	50,615	915	2.67	2,500	4.94	12/31/
3128X8YK	3128X8YK2 FED HOME LN MTG 2.75% 04/29/2014-2011	100,000.000000	100.758	99,909.00	99,909.00	100,758	849	5.32	2,750	2.73	12/31/
3133XVRK	3133XVRK9 FED HOME LN BK 4.125% 12/13/2019	75,000.000000	105.236	75,397.50	75,397.50	78,927	3,530	4.16	3,094	3.92	12/31/
31359MPF	31359MPF4 FED NAT MTG ASSOC 4.375% 09/15/2012	50,000.000000	106.352	48,284.00	48,284.00	53,176	4,892	2.81	2,188	4.11	12/31/
3136F8R5	3136F8R56 FED NAT MTG ASSOC 5% 02/07/2023-2012	50,000.000000	102.365	49,937.50	49,937.50	51,183	1,245	2.70	2,500	4.88	12/31/
31398A4M	31398A4M1 FED NAT MTG ASSOC 1.625% 10/26/2015	30,000.000000	97.468	30,388.50	30,388.50	29,240	1,148-	1.54	488	1.67	12/31/
BEN	354613101 FRANKLIN RES INC	120.000000	111.210	10,086.30	10,086.30	13,345	3,259	0.70	120	0.90	12/31/
354730WA	354730WA7 FRANKLIN TN GO *TAXABLE BAB* 4.8% 03/01/2021-2019	50,000.000000	103.722	50,925.50	50,925.50	51,861	936	2.74	2,400	4.63	12/31/
GS	38141G104 GOLDMAN SACHS	105.000000	168.160	16,895.15	16,895.15	17,657	762	0.93	147	0.83	12/31/
GSMCX	38141W398 GOLDMAN SACHS MID CAP VALUE INSTL FD #864	2,758.528000	36.150	59,615.40	59,615.40	99,721	40,105	5.26	720	0.72	12/31/
GGOIX	38142Y401 GOLDMAN SACHS GROWTH OPPORTUNITIES CL I FD #1132	2,517.808000	24.350	50,970.85	50,970.85	61,309	10,338	3.23		0.00	12/31/

HRS	413875105 HARRIS CORP	305.000000	45.300	16,452.01	16,452.01	13,817	2,636-	0.73	305	2.21	12/31/
HPQ	428236103 HEWLETT PACKARD CO	325.000000	42.100	14,980.29	14,980.29	13,683	1,298-	0.72	104	0.76	12/31/
438516AY	438516AY2 HONEYWELL INTL INC 3.875% 02/15/2014	30,000.000000	106.195	30,540.00	30,540.00	31,859	1,319	1.68	1,163	3.65	12/31/
441812JW	441812JW5 HSBC FIN CORP 6.375% 10/15/2011	50,000.000000	104.251	52,637.50	52,637.50	52,126	512-	2.75	3,188	6.12	12/31/
IBM	459200101 INTL BUSINESS MACHS CORP	140.000000	146.760	13,750.05	13,750.05	20,546	6,796	1.08	364	1.77	12/31/
JPM	46625H100 JPMORGAN CHASE & CO	470.000000	42.420	18,027.04	18,027.04	19,937	1,910	1.05	94	0.47	12/31/
46625HHP	46625HHP8 JPMORGAN CHASE & CO 3.7% 01/20/2015	40,000.000000	103.489	39,930.00	39,930.00	41,396	1,466	2.18	1,480	3.58	12/31/
MCD	580135101 MCDONALDS CORP	280.000000	76.760	11,551.50	11,551.50	21,493	9,941	1.13	683	3.18	12/31/
MHS	58405U102 MEDCO HEALTH SOLUTIONS INC	275.000000	61.270	11,730.63	11,730.63	16,849	5,119	0.89		0.00	12/31/
59018YN6	59018YN64 MERRILL LYNCH 6.875% 04/25/2018	40,000.000000	109.436	41,376.40	41,376.40	43,774	2,398	2.31	2,750	6.28	12/31/
MET	59156R108 METLIFE INC	425.000000	44.440	19,586.35	19,586.35	18,887	699-	1.00	315	1.67	12/31/
MSFT	594918104 MICROSOFT CORP	795.000000	27.910	21,470.61	21,470.61	22,188	718	1.17	509	2.29	12/31/
GOIXX	60934N104 FEDERATED GOVT OBLIGATION FD #5			28,730.36	28,730.36	28,730		1.52	6	0.02	01/01/1
NBL	655044105 NOBLE ENERGY INC	250.000000	86.080	16,333.35	16,333.35	21,520	5,187	1.14	180	0.84	12/31/
PEP	713448108 PEPSICO INC	250.000000	65.330	10,616.02	10,616.02	16,333	5,716	0.86	480	2.94	12/31/
717081AR	717081AR4 PFIZER INC 4.5% 02/15/2014	50,000.000000	108.708	50,109.50	50,109.50	54,354	4,245	2.87	2,250	4.14	12/31/
PX	74005P104 PRAXAIR INC	220.000000	95.470	13,591.50	13,591.50	21,003	7,412	1.11	396	1.89	12/31/

PG	742718109 PROCTER & GAMBLE CO	235.000000	64.330	12,008.90	12,008.90	15,118	3,109	0.80	453	3.00	12/31/
PWR	74762E102 QUANTA SVCS INC	520.000000	19.920	10,551.50	10,551.50	10,358	193-	0.55		0.00	12/31/
PENNX	780905840 ROYCE PENNSYLVANIA MUT CL I FD #260	3,779.728000	11.650	26,079.00	26,079.00	44,034	17,955	2.32	204	0.46	12/31/
SLB	806857108 SCHLUMBERGER LTD	350.000000	83.500	21,062.13	21,062.13	29,225	8,163	1.54	294	1.01	12/31/
XLY	81369Y407 SELECT SECTOR SPDR CONSUMER DISCRETIONARY	200.000000	37.410	3,633.58	3,633.58	7,482	3,848	0.39	98	1.32	12/31/
SRCL	858912108 STERICYCLE INC	170.000000	80.920	5,768.37	5,768.37	13,756	7,988	0.73		0.00	12/31/
TJX	872540109 TJX CO INC	260.000000	44.390	11,682.78	11,682.78	11,541	141-	0.61	156	1.35	12/31/
TGT	87612E106 TARGET CORP	250.000000	60.130	4,910 35	4,910.35	15,033	10,122	0.79	250	1.66	12/31/
TEVA	881624209 TEVA PHARMACEUTICAL INDS LTD SP ADR	290.000000	52.130	16,036.04	16,036.04	15,118	918-	0.80	193	1.28	12/31/
TMO	883556102 THERMO FISHER SCIENTIFIC INC	345.000000	55.360	17,668.90	17,668.90	19,099	1,430	1.01		0.00	12/31/
TGVIX	885215566 THORNBURG INTL VALUE CL I FD #209	2,548.411000	28.640	65,443.20	65,443.20	72,986	7,543	3.85	724	0.99	12/31/
912828JT	912828JT8 US TREASURY N/B 2% 11/30/2013	75,000.000000	102.953	75,609.38	75,609.38	77,215	1,605	4.07	1,500	1.94	12/31/
912828MS	912828MS6 US TREASURY N/B 3% 02/28/2017	25,000.000000	103.125	25,402.35	25,402.35	25,781	379	1.36	750	2.91	12/31/
912828NZ	912828NZ9 US TREASURY N/B 1.25% 09/30/2015	25,000 000000	97.023	25,161.13	25,161.13	24,256	905-	1.28	313	1.29	12/31/
VNQ	922908553 VANGUARD REIT ETF	585.000000	55.370	25,904.68	25,904.68	32,391	6,487	1.71	1,106	3.42	12/31/
V	92826C839 VISA INC CL A	250.000000	70.380	17,463.89	17,463.89	17,595	131	0.93	150	0.85	12/31/

WMT	931142103 WALMART STORES INC	150.000000	53.930	8,095.31	8,095.31	8,090	6-	0.43	182	2.24	12/31/
WAG	931422109 WALGREEN CO	410.000000	38.960	12,925.21	12,925.21	15,974	3,048	0.84	287	1.80	12/31/
WFC	949746101 WELLS FARGO & CO NEW	610.000000	30.990	14,931.60	14,931.60	18,904	3,972	1.00	122	0.65	12/31/
	Total Portfolio			1,625,378.24	1,625,378.24	1,895,871 ✓	270,493	100.00	44,302	2.34	