



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2010

Department of the Treasury
Internal Revenue Service

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 , and ending

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 JACOB, LILLIAN & NATHAN FRANK SCHOLARSHIP FUND		A Employer identification number 35-6338764
Number and street (or P O box number if mail is not delivered to street address) INTEGRA BANK, PO BOX 868	Room/suite	B Telephone number 812-464-9713
City or town, state, and ZIP code EVANSVILLE, IN 47705		C If exemption application is pending, 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		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 442,268.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
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		15,693.	15,693.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		12,481.			
b Gross sales price for all assets on line 6a 83,422.					
7 Capital gain net income (from Part IV, line 2)			12,481.		
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)					
11 Other income					
12 Total. Add lines 1 through 11		28,174.	28,174.		
13 Compensation of officers, directors, trustees, etc		5,531.	5,531.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 2		2,906.	0.		0.
b Accounting fees STMT 3		594.	0.		0.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		54.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		4.	4.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		9,089.	5,535.		0.
25 Contributions, gifts, grants paid		20,258.			20,258.
26 Total expenses and disbursements. Add lines 24 and 25		29,347.	5,535.		20,258.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<1,173.>			
b Net investment income (if negative, enter -0-)			22,639.		
c Adjusted net income (if negative, enter -0-)				N/A	

JACOB, LILLIAN & NATHAN FRANK
SCHOLARSHIP FUND

35-6338764

Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		23,693.	14,853.	14,853.
	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				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 6		404,656.	412,323.	427,415.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		428,349.	427,176.	442,268.	
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				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
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		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		428,349.	427,176.	
30	Total net assets or fund balances		428,349.	427,176.		
31	Total liabilities and net assets/fund balances		428,349.	427,176.		

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	428,349.
2	Enter amount from Part I, line 27a	2	<1,173.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	427,176.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	427,176.

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			
b SEE ATTACHED STATEMENT			
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 83,422.		70,941.	12,481.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			12,481.

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	12,481.
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). If (loss), enter -0- in Part I, line 8	}	3	N/A

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 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	23,606.	407,430.	.057939
2008	25,359.	481,018.	.052719
2007	25,765.	535,902.	.048078
2006	25,777.	516,719.	.049886
2005	24,617.	514,059.	.047887

2 Total of line 1, column (d)	2	.256509
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	.051302
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	431,444.
5 Multiply line 4 by line 3	5	22,134.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	226.
7 Add lines 5 and 6	7	22,360.
8 Enter qualifying distributions from Part XII, line 4	8	20,258.

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.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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 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	453.
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	0.
3 Add lines 1 and 2		3	453.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	453.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	120.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	120.	
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	333.	
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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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
1c 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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
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 General Instruction T.		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 instructions) <u>IN</u>		
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	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)? 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

N/A

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 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? Website address ► N/A	13	X	
14	The books are in care of ► KENNETH POWERS Telephone no. ► 812-464-9713 Located at ► INTEGRA BANK, PO BOX 868, EVANSVILLE, IN ZIP+4 ► 47705-0868			
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 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

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

☐ 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 instructions)?

N/A

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?

N/A

☐ 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

6b

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

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?

N/A

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.

(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
INTEGRA BANK, N.A. 21 S.E. THIRD STREET, P.O. BOX 868 EVANSVILLE, IN 47705	TRUSTEE 1.00	5,531.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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				

Total number of other employees paid over \$50,000

0

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. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services

0

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	SCHOLARSHIP GRANTS TO 12 HIGH SCHOOLS, COLLEGES, AND UNIVERSITIES	20,258.
2		
3		
4		

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		
3	All other program-related investments. See instructions.	
Total. Add lines 1 through 3		0.

Form 990-PF (2010)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	384,112.
b	Average of monthly cash balances	1b	53,902.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	438,014.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	438,014.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	6,570.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	431,444.
6	Minimum investment return. Enter 5% of line 5	6	21,572.

Part XI Distributable Amount (see 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	21,572.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	453.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	453.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	21,119.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	21,119.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	21,119.

Part XII Qualifying Distributions (see 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	20,258.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	20,258.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	20,258.

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 instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				21,119.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			20,256.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 20,258.				
a Applied to 2009, but not more than line 2a			20,256.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				2.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				21,117.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) **N/A**

1 a 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	
2 a 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 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 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:

INTEGRA BANK, N.A., 812-464-9713
21 S.E. THIRD STREET, P.O. BOX 868, EVANSVILLE, IN 477050868

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

LETTER SUBMITTED TO TRUSTEE BY APPLICANT SHOWING FINANCIAL NEED

c Any submission deadlines:

NONE

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

TO HIGH SCHOOL AND COLLEGE STUDENTS OF VANDERBURGH CO. (IN) FOR EDUCATION

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 7				
Total			▶ 3a	20,258.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income	
		(a) Business code	(b) Amount	(c) Exclu- sion 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	15,693.		
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	12,481.		
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)			0.		28,174.	0.	
13 Total. Add line 12, columns (b), (d), and (e)						13 28,174.	

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

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

[illegible]

14

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	INVESCO FAIR FUND SETTLEMENT	P	VARIOUS	01/07/10
b	INTERNATIONAL BUSINESS MACHS CORP	P	10/22/08	01/05/10
c	BANK NEW YORK MELLON CORP	P	01/10/08	02/02/10
d	JOY GLOBAL INC COM	P	01/22/09	02/11/10
e	FEDERAL HOME LOAN BKS CONS BDS	P	12/15/09	05/28/10
f	BP PLC SPON ADR	P	10/13/06	06/01/10
g	ABB LTD SPONSORED ADR	P	08/11/09	07/28/10
h	EXELON CORP COM	P	07/02/07	12/17/10
i	CHEVRON CORP NEW COM	P	07/18/00	12/28/10
j	CUMMINS INC COM	P	09/24/09	12/28/10
k	DOMINION RES INC VA NEW COM	P	04/04/05	12/28/10
l	EMERSON ELEC CO COM	P	05/10/06	12/28/10
m	EXXON MOBIL CORP COM	P	06/30/00	12/28/10
n	VERIZON COMMUNICATIONS INC COM	P	07/08/04	12/28/10
o	WELLS FARGO & CO NEW COM	P	07/18/00	12/28/10

(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 24.			24.
b 7,874.		5,095.	2,779.
c 4,381.		7,146.	<2,765.>
d 12,992.		5,798.	7,194.
e 10,000.		10,000.	0.
f 4,776.		8,258.	<3,482.>
g 8,011.		7,231.	780.
h 4,074.		7,413.	<3,339.>
i 4,521.		2,073.	2,448.
j 8,214.		3,279.	4,935.
k 4,269.		3,796.	473.
l 2,835.		2,174.	661.
m 1,829.		978.	851.
n 5,305.		4,777.	528.
o 4,317.		2,923.	1,394.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			24.
b			2,779.
c			<2,765.>
d			7,194.
e			0.
f			<3,482.>
g			780.
h			<3,339.>
i			2,448.
j			4,935.
k			473.
l			661.
m			851.
n			528.
o			1,394.

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	12,481.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
VARIOUS	15,693.	0.	15,693.
TOTAL TO FM 990-PF, PART I, LN 4	15,693.	0.	15,693.

FORM 990-PF	LEGAL FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	2,906.	0.		0.	
TO FM 990-PF, PG 1, LN 16A	2,906.	0.		0.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	594.	0.		0.	
TO FORM 990-PF, PG 1, LN 16B	594.	0.		0.	

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ESTIMATED TAX PAYMENTS	54.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	54.	0.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT EXPENSE	4.	4.		0.	
TO FORM 990-PF, PG 1, LN 23	4.	4.		0.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
SCHEDULE ATTACHED	COST	412,323.	427,415.	
TOTAL TO FORM 990-PF, PART II, LINE 13		412,323.	427,415.	

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 7

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BOSSE HIGH SCHOOL	CHARITABLE SUPPORT	PUBLIC CHARITY	953.
CENTRAL HIGH SCHOOL	CHARITABLE SUPPORT	PUBLIC CHARITY	1,792.
EVANSVILLE DAY SCHOOL	CHARITABLE SUPPORT	PUBLIC CHARITY	92.
FJ REITZ HIGH SCHOOL	CHARITABLE SUPPORT	PUBLIC CHARITY	1,682.
HARRISON HIGH SCHOOL	CHARITABLE SUPPORT	PUBLIC CHARITY	1,763.
IVY TECH STATE COLLEGE	CHARITABLE SUPPORT	PUBLIC CHARITY	1,982.
MATER DEI HIGH SCHOOL	CHARITABLE SUPPORT	PUBLIC CHARITY	630.
NORTH HIGH SCHOOL	CHARITABLE SUPPORT	PUBLIC CHARITY	1,867.

JACOB, LILLIAN & NATHAN FRANK SCHOLARSHI

35-6338764

REITZ MEMORIAL HIGH SCHOOL

CHARITABLE SUPPORT

PUBLIC
CHARITY

956.

SIGNATURE SCHOOL

CHARITABLE SUPPORT

PUBLIC
CHARITY

394.

UNIVERSITY OF EVANSVILLE

CHARITABLE SUPPORT

PUBLIC
CHARITY

1,892.

UNIVERSITY OF SOUTHERN INDIANA

CHARITABLE SUPPORT

PUBLIC
CHARITY

6,255.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

20,258.

45-0416-01-1 J L & N FRANK SCHOLARSHIP FUND T/W AS OF DATE: 12/31/10

CUSIP NUMBER	SECURITY DESCRIPTION	T/W	UNITS	CARRYING VALUE	PRICE DATE 12/31/2010	MARKET VALUE
0000IN-BK-5	INTEGRA MONEY MARKET DEMAND ACCOUNT		14,852.720	14,852.72 ✓	1.000 12/31/2010	14,852.72 ✓
000375-20-4	ABB LTD SPONSORED ADR		250.000	5,412.48	22.450 12/31/2010	5,612.50
002824-10-0	ABBOTT LABORATORIES COM		100.000	5,411.00	47.910 12/31/2010	4,791.00
035229-CW-1	ANHEUSER BUSCH COS INC NT 5.00% DTD 03/01/2004 DUE 03/01/2019 CALLABLE		15,000.000	15,000.00	105.894 12/31/2010	15,884.10
054303-AW-2	AVON PRODS INC NT 6.50% DTD 03/02/2009 DUE 03/01/2019 CALLABLE		15,000.000	15,375.00	116.258 12/31/2010	17,438.70
057224-10-7	BAKER HUGHES INC COM		100.000	5,598.99	57.170 12/31/2010	5,717.00
060505-10-4	BANK OF AMERICA CORP COM		450.000	8,924.44	13.340 12/31/2010	6,003.00
06740J-EA-4	BARCLAYS BK PLC STEP CPN DTD 12/23/2009 DUE 12/23/2024 CALLABLE		25,000.000	25,000.00	94.400 12/31/2010	23,600.00
071813-10-9	BAXTER INTERNATIONAL INC COM		100.000	5,808.46	50.620 12/31/2010	5,062.00
14912L-4E-8	CATERPILLAR FINL SVCS MTNS FR 7.15% DTD 02/12/2009 DUE 02/15/2019 NON-CALLABLE		10,000.000	10,300.00	122.966 12/31/2010	12,296.60
166764-10-0	CHEVRON CORP NEW COM		75.000	3,109.97	91.250 12/31/2010	6,843.75
17275R-10-2	CISCO SYS INC COM		225.000	4,922.73	20.230 12/31/2010	4,551.75
189054-10-9	CLOROX CO COM		100.000	5,697.83	63.280 12/31/2010	6,328.00
191216-10-0	COCA COLA CO COM		100.000	5,264.90	65.770 12/31/2010	6,577.00
231021-10-6	CUMMINS INC COM		75.000	3,279.31	110.010 12/31/2010	8,250.75
244199-10-5	DEERE & CO COM		65.000	5,323.50	83.050 12/31/2010	5,398.25

01/31/11

AS OF ACCOUNT HOLDINGS

REPORT PTR207 NI INTEGRA BANK, N.A.

AS OF DATE: 12/31/10

T/W

AS OF DATE: 12/31/10

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE DATE	MARKET VALUE
25746U-10-9	DOMINION RES INC VA NEW COM	100.000	3,795.54	42.720 12/31/2010	4,272.00
263534-10-9	DU PONT E I DE NEMOURS & CO COM	100.000	4,978.99	49.880 12/31/2010	4,988.00
287560-AX-4	ELKHART IND PK DIST TAXABLE PK DIS BDS 2009B TAXABLE 4.15% DTD 12/17/2009 DUE 07/01/2015 NON-CALLABLE	10,000.000	10,000.00	103.561 12/31/2010	10,356.10
291011-10-4	EMERSON ELEC CO COM	150.000	6,520.51	57.170 12/31/2010	8,575.50
30231G-10-2	EXXON MOBIL CORP COM	100.000	3,911.06	73.120 12/31/2010	7,312.00
313371-E8-5	FEDERAL HOME LOAN BKS CONS BDS STEP CPN DTD 10/29/2010 DUE 10/29/2020 CALLABLE	10,000.000	10,000.00	96.726 12/31/2010	9,672.60
31678W-20-4	FIFTH THIRD CAP TRUST V PFD	600.000	15,000.00	24.880 12/31/2010	14,928.00
35906A-10-8	FRONTIER COMMUNICATIONS CORP COM	72.000	631.59	9.730 12/31/2010	700.56
369604-10-3	GENERAL ELEC CO COM	250.000	11,065.99	18.290 12/31/2010	4,572.50
36962G-3T-9	GENERAL ELEC CAP CORP MTN SR NT 4.80% DTD 04/21/2008 DUE 05/01/2013 NON-CALLABLE	15,000.000	15,134.85	106.909 12/31/2010	16,036.35
458140-10-0	INTEL CORP COM	350.000	7,077.00	21.030 12/31/2010	7,360.50
46625H-AX-8	J P MORGAN CHASE & CO GLOBAL SR NT 5.25% DTD 04/24/2003 DUE 05/01/2015	10,000.000	9,040.20	106.651 12/31/2010	10,665.10
46625H-10-0	JPMORGAN CHASE & CO COM	125.000	5,969.78	42.420 12/31/2010	5,302.50
478160-10-4	JOHNSON & JOHNSON COM	100.000	6,206.00	61.850 12/31/2010	6,185.00
487836-10-8	KELLOGG CO COM	100.000	4,697.96	51.080 12/31/2010	5,108.00
580135-10-1	MCDONALDS CORP COM	100.000	5,108.00	76.760 12/31/2010	7,676.00

01/31/11

AS OF ACCOUNT HOLDINGS

REPORT PTR207 NI INTEGRA BANK, N.A.

45-0416-01-1 J L & N FRANK SCHOLARSHIP FUND T/W AS OF DATE: 12/31/10

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE DATE	MARKET VALUE
58933Y-10-5	MERCK & CO INC NEW COM	200.000	7,375.80	36.040 12/31/2010	7,208.00
595017-10-4	MICROCHIP TECHNOLOGY INC COM	250.000	8,337.68	34.210 12/31/2010	8,552.50
606092-EY-6	MISSOURI JT MUN ELEC UTIL COMM PWR PROJ EV BDS 2009 B TAXABLE 4.693% DTD 12/17/2009 DUE 01/01/2016 CALLABLE	10,000.000	10,120.00	103.571 12/31/2010	10,357.10
713448-10-8	PEPSICO INC COM	100.000	4,311.00	65.330 12/31/2010	6,533.00
717081-10-3	PFIZER INC COM	300.000	7,820.76	17.510 12/31/2010	5,253.00
828807-CB-1	SIMON PPTY GROUP LP NT 6.75% DTD 05/15/2009 DUE 05/15/2014 CALLABLE	10,000.000	10,175.00	112.570 12/31/2010	11,257.00
847560-10-9	SPECTRA ENERGY CORP COM	200.000	4,968.00	24.990 12/31/2010	4,998.00
871829-10-7	SYSCO CORP COM	300.000	10,564.32	29.400 12/31/2010	8,820.00
88579Y-10-1	3M CO COM	100.000	7,992.78	86.300 12/31/2010	8,630.00
913017-10-9	UNITED TECHNOLOGIES CORP COM	100.000	6,664.71	78.720 12/31/2010	7,872.00
922042-85-8	VANGUARD INTL EQUITY INDEX FDS VANGUARD EMERGING MKTS ETF	425.000	17,326.75	48.146 12/31/2010	20,462.05
92240G-10-1	VECTREN CORPORATION COM	400.000	9,433.76	25.380 12/31/2010	10,152.00
92343V-10-4	VERIZON COMMUNICATIONS INC COM	150.000	4,777.61	35.780 12/31/2010	5,367.00
926744-AY-9	VIGO CNTY IND REDEV AUTH ECONO REF BDS TAXABLE 5.30% DTD 07/28/2005 DUE 02/01/2021 CALLABLE	15,000.000	14,430.00	99.664 12/31/2010	14,949.60
931142-10-3	WAL MART STORES INC COM	125.000	5,702.28	53.930 12/31/2010	6,741.25

45-0416-01-1 J L & N FRANK SCHOLARSHIP FUND T/W AS OF DATE: 12/31/10

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE DATE 12/31/2010	MARKET VALUE
949746-NX-5	WELLS FARGO & CO NEW SR NT 5.625% DTD 12/10/2007 DUE 12/11/2017 NON-CALLABLE	5,000.000	4,595.00	110.718	5,535.90
949746-10-1	WELLS FARGO & CO NEW COM	200.000	14,198.01	30.990	6,198.00
94980V-AA-6	WELLS FARGO BK NATL ASSN SB NT ACRD 4.75% DTD 02/07/2005 DUE 02/09/2015 NON-CALLABLE	10,000.000	9,839.00	106.088	10,608.80
98970E-BG-3	ZIONS BANCORPORATION MTN SR NT 4.25% DTD 08/02/2010 DUE 02/01/2013 NON-CALLABLE	10,000.000	10,125.00	98.547	9,854.70
TOTAL HOLDINGS			427,176.26		442,267.73
TOTAL INCOME CASH			73,966.73		73,966.73
TOTAL PRINCIPAL CASH			73,966.73-		73,966.73-
TOTAL ACCOUNT			427,176.26		442,267.73

BOOK

14,853

Cash

427,176

Investments

FMV

14,853

442,268

457,121