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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

For	cale	ndar year 2010, or tax yea	ar beginning		, and ending		
G	Checl	k all that apply	Initial return	Initial return of a f	ormer public charity	Final retur	n
_			Amended return	Address chan	ige	Name change	
Nai	me o	f foundation				A Employer identification	n number
-				UNDATION, INC	•		_
_			XTER SCHILL		<del></del>	61-1203829	<del>)</del>
Nur	mber a	and street (or PO box number		•	Room/suite	B Telephone number	
<u> </u>			OURTH STREET	<u>l'</u>		502-636-20	
City	y or t	own, state, and ZIP code	. 1232 4000	<b>n</b>		C If exemption application is	
<u></u>		LOUISVILLI				D 1 Foreign organization	s, check here
–H−(	_	type-of-organization	· · · · · · · · · · · · · · · · · · ·	1		2. Foreign organizations m check here and attach c	omputation
		ection 4947(a)(1) nonexen	<del></del>	Other taxable private found: ting method X Cash		E If private foundation st	atus was terminated
		arket value of all assets at	· · · —	_	Accrual	under section 507(b)(1	
	rom : ►\$	Part II, col (c), line 16)		Other (specify) umn (d) must be on cash	hasis I	F If the foundation is in a	
_	art l	Analysis of Revenue ar		T	I	under section 507(b)(1	(d) Disbursements
	2/ ( )	(The total of amounts in colunecessanly equal the amount	imns (b), (c), and (d) may not	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	for chantable purposes (cash basis only)
	1	Contributions, gifts, gran		77,722.	,	N/A	(cash basis only)
	2		on is not required to attach Sch. B	111122.		+>7 ++	<del> </del>
	3	Interest on savings and temp		56.	56.		STATEMENT 1
	4	Dividends and interest fro	nm securities	300			
	1	Gross rents	om secondes		<del></del>	<del> </del>	· · · · · · · · · · · · · · · · · · ·
	1	Net rental income or (loss)					
	-	Net gain or (loss) from sale of	assets not on line 10		- /	· · · · · · · · · · · · · · · · · · ·	
age .	b	Grace sales nace for all					
Revenue	7	Capital gain net income (from	Part IV, line 2)	1	0.	DEC	FIVED
ã	8	Net short-term capital ga	In			T T T	TIVEU ()
	g	Income modifications			-11		Ø
	10a	Gross sales less returns and allowances				ω MAY	6 2011 9
	b	Less Cost of goods sold				4	RS .
	C	Gross profit or (loss)				000	
	11	Other income				OGD	
	12	Total Add lines 1 throug	jh 11	77,778.	_56.		
	13	Compensation of officers, dire	ectors, trustees, etc	0.	0.		0.
	14	Other employee salaries a	and wages		<u></u>	<del> </del>	<del> </del>
s	15	Pension plans, employee	benefits			<u> </u>	<u> </u>
JSe	16a	Legal fees	amire 1				300
∠⊍∭ istrative Expenses	b	Accounting fees	STMT 2	780.	0.		780.
Ä	C	Other professional fees					
tive tive	17	Interest			<del></del>	<del> </del>	<del> </del>
દ્ર⊎શ્યુ istrativ	18	Taxes			<u> </u>	<del> </del>	
	פו	Depreciation and depletion	on			<del> </del>	
لا ∆ Admin	20	Occupancy				<del> </del>	<del> </del>
٩.	21	Travel, conferences, and	=				<del> </del>
and and	22	Printing and publications	STMT 3	500.	500.	<del></del>	0.
ting ting	23	Other expenses		300.	300.		<del></del>
الله Operating	24	Total operating and adm		1,280.	500.		780.
000€50   Operating and	25	expenses. Add lines 13 t	•	100,000.	500.		100,000.
	1	Contributions, gifts, gran  Total expenses and disb		100,000.		<u> </u>	100,000.
	20	Add lines 24 and 25	wiscilicilis.	_101,280.	500.		100,780.
	27	Subtract line 26 from line	. 12		300.		1 200,100.
	l	Excess of revenue over expen		-23,502.		<u> </u>	
		Net investment income (			0.	<del></del>	<del>                                     </del>
	1	Adjusted net income (if n				N/A	
						<del></del>	

61-1203829

Page 2

		Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only.	Beginning of year	End of	year
	arı	column should be for end-of-year amounts only.	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	24,122.	620.	620.
		Accounts receivable ►		······································	· · · · · · · · · · · · · · · · · · ·
		Less allowance for doubtful accounts	1 1		
	4	Pledges receivable ►		· · · · · · · · · · · · · · · · · · ·	
	`	Less allowance for doubtful accounts	<u> </u>	j	
	5	Grants receivable			~
	6	Receivables due from officers, directors, trustees, and other		·	
	"	·			
	١,	disqualified persons	,		······································
	′ ′	Other notes and loans receivable	-	•	
	١.	Less allowance for doubtful accounts			
Assets	8-	Inventories for sale or use			
ASS	9	Prepaid expenses and deferred charges			
•	I	Investments - U.S. and state government obligations			
	I	Investments - corporate stock	<u> </u>		
	0	Investments - corporate bonds	1		
	11	investments - land, buildings, and equipment basis	]		
		Less accumulated depreciation			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment basis			
		Less accumulated depreciation	]	1	
	15	Other assets (describe			<del></del>
		/			
	16	Total assets (to be completed by all filers)	24,122.	620.	620.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
<b>'0</b>	19	Deferred revenue		<del></del>	
Liabilities					
ij	20	Loans from officers, directors, trustees, and other disqualified persons	<del></del>	<del></del>	
Ę.	21	Mortgages and other notes payable	ļ <del> </del>		
	22	Other liabilities (describe )		_ <del></del> -	
				0	
_	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here			
es		and complete lines 24 through 26 and lines 30 and 31.			
	ľ	Unrestricted			
alar	25	Temporarily restricted			
ä	26	Permanently restricted			
ĭ		Foundations that do not follow SFAS 117, check here X		İ	-
F	]	and complete lines 27 through 31.		J	
Net Assets or Fund Baland	27	Capital stock, trust principal, or current funds	0.	0.	
Se	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
As	29	Retained earnings, accumulated income, endowment, or other funds	24,122.	620.	
Šet	30	Total net assets or fund balances	24,122.	620.	•
_					
	31	Total liabilities and net assets/fund balances	24,122.	620.	
P	art	Analysis of Changes in Net Assets or Fund B	alances		
1	Total	net assets or fund balances at beginning of year - Part II, column (a), line	30		
		st agree with end-of-year figure reported on prior year's return)	<del></del>	1	24,122.
	-	r amount from Part I, line 27a		2	24,122. -23,502.
		r increases not included in line 2 (itemize)		<del></del>	0.
		lines 1, 2, and 3		3	620.
				4	0.
		eases not included in line 2 (itemize)	eluma (h) Iras 00	5	620.
0	ı otal	net assets or fund balances at end of year (line 4 minus line 5) - Part II, co	olumn (b), line 30		020.

Page 3

(a) List and d	escribe the k	ind(s) of property sold (e.g. or common stock, 200 shs	, real estate,	income	(b) How acq P - Purch	ase '	Date aco		(d) Date sold (mo , day, yr )
1a NONE			7 11120 00 7		D - Donat	on	,		(,,,,, -
b b									
C									
d				<del></del>					
P				<del></del>					
(e) Gross sales price	(f)	Depreciation allowed (or allowable)		t or other basis xpense of sale		_ <del></del> _		or (loss) ) minus (g	- <del></del>
2		<del></del>			<u> </u>				0.
b									
C									
e	<del></del>								
Complete only for assets sho	wing gain in	column (h) and owned by	the foundation	on 12/31/69		(1) (	ains (Col	(h) gain n	minue
	<del></del>	(i) Adjusted basis		cess of col (I)		col (I	(), but not	less than	-0-) ũĩ
(i) F M V as of 12/31/69		as of 12/31/69		col (j), if any		Ţ.	osses (fr	om col (h	·))
	_								0.
<u>a</u>	<del></del>			<del></del>	-				
<u>b</u>	<del></del>	<del></del>	<del></del>						
<u>C</u>		<del></del>	<u> </u>		<del></del>				
<u>d</u>	<del> </del>								
<u>e</u>			L	<del></del>	$\overline{}$				
2 Capital gain net income or (ne	t capital loss	If gain, also enter ) { If (loss), enter -0-			} 2				0.
3 Net short-term capital gain or	(loss) as def	ined in sections 1222(5) an	d (6)						
If gain, also enter in Part I, line	8, column (	c)						/-	
If (loss), enter -0- in Part I, lin					] 3			N/A	
Part V Qualification	Under S	section 4940(e) for	Reduced	Tax on Net	Investme	ent Inco	me		
If section 4940(d)(2) applies, leave Was the foundation liable for the If "Yes," the foundation does not a Enter the appropriate amount	section 4942 qualify under	tax on the distributable am section 4940(e) Do not co	mplete this pai	t				[	Yes X No
	in each colu		uctions before	making any emm				<del></del> ,	(d)
(a) Base period years Calendar year (or tax year begi	inning in)	(b) Adjusted qualitying dist	tributions	Net value of no	(c) ncharitable-us	se assets	(co	Distribu	otion ratio ded by col (c))
2009		10	6,469.		9	,881.			10.775124
2008		10	3,705.		94	,067.			1.102459
2007	_		2,839.		123	,093.	7.01		1.729091
2006		10	3,362.		3	,025.	_		34.169256
2005		10	3,530.		2	,838.			36.479915
2 Total of line 1, column (d)							2		84.255845
3 Average distribution ratio for t	he 5-vear ba	se period - divide the total o	on line 2 by 5.	or by the number	of vears				
the foundation has been in ex							3		16.851169
4 Enter the net value of nonchar	ntable-use as	sets for 2010 from Part X. I	line 5				4		19,184.
									<del></del>
5 Multiply line 4 by line 3							5		323,273.
o wanting into vay into o									
6 Enter 1% of net investment in	come /1% of	Part I line 27h\					6		0.
A FUTOL 1 NO OLLIGE HINGSTHIGHT HI	COLLE ( 1 /0 UI	1 att 1, mie 270)					J		
7 Add inner F and G						,	,		323,273.
7 Add lines 5 and 6		•	•				7		3231213.
8 Enter qualifying distributions f	rom Part XII,	line 4					8		100,780.
If line 8 is equal to or greater t	han line 7, ct	neck the box in Part VI, line	1b, and compl	ete that part usin	g a 1% tax rat	е			

ALTSHELER-DURRELL FOUNDATION, INC. C/O J. BAXTER SCHILLING

Forn	990-PF (2010) C/O J. BAXTER SCHILLING				61-	-1203	829		Page 4
Pa	art VI Excise Tax Based on Investment Income (Section 494	0(a), 4	1940(b),	4940(e), or	4948	- see i	nstru	ictio	ns)
1a	Exempt operating foundations described in section 4940(d)(2), check here and e	nter N/A	on line 1					********	
	Date of ruling or determination letter (attach copy of letter if nec	essary-	see instru	ctions)					
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here	► 🔲 :	and enter	1%	_ 1				0.
	of Part I, line 27b			İ					
C	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4%	6 of Part	I, line 12,	col (b)					
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Of	thers ent	ter -0-)		2				0.
3	Add lines 1 and 2				3_	<u> </u>			0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only O	)thers en	ter -0-)		4	-			0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-				_ 5				0.
5	Credits/Payments·						•		
а	2010 estimated tax payments and 2009 overpayment credited to 2010	6a		1,380	) <u>.</u>				
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			1,3	80.
	Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is atta	cned			8	T			
	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed			•	9				
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			•	10			1,3	80.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ▶		0	- Refunded ▶	11			1,3	80.
	rt VII-A Statements Regarding Activities								
1a	During the tax year, did the foundation attempt to influence any national, state, or local legis	lation or	did it part	cipate or interve	ne in			Yes	No
	any political campaign?						1 a		X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purpor	ses (see	instruction	is for definition)	2		1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and								
	distributed by the foundation in connection with the activities.			•					
C	Did the foundation file Form 1120-POL for this year?						10		X
	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the	year							
	(1) On the foundation > \$ (2) On foundation managers			C	٠.				
е	Enter the reimbursement (if any) paid by the foundation during the year for political expendi			n foundation					
	managers ▶ \$ 0 .		·						
2	Has the foundation engaged in any activities that have not previously been reported to the II	RS?					2		X
	If "Yes," attach a detailed description of the activities.								
3	Has the foundation made any changes, not previously reported to the IRS, in its governing i	ınstrume	nt, articles	of incorporation	n, or		Į .		
	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the change						3		X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year						4a		Х
	If "Yes," has it filed a tax return on Form 990-T for this year?				N	I/A	4b		
	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	•					5		Х
	If "Yes," attach the statement required by General Instruction T						,		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied el	ither							
	By language in the governing instrument, or								
	By state legislation that effectively amends the governing instrument so that no mandator	y directio	ons that co	nflict with the st	ate 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?						_ 7	X	
	If "Yes," complete Part II, col. (c), and Part XV.								
8a	Enter the states to which the foundation reports or with which it is registered (see instructio	ns) 🖊							
	KY								
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the A	ttorney (	General (or	designate)					
	of each state as required by General Instruction G? If "No," attach explanation						8b	Х	
9	is the foundation claiming status as a private operating foundation within the meaning of se	ction 49	42(j)(3) or	4942(j)(5) for o	alendar				
	year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," c	complete	e Part XIV	,			9		X
10	Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedu				STMT		10	Х	<u></u>
_						For	ո <b>990</b>	-PF(	2010)

Pa	art 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		Х
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 ► J. BAXTER SCHILLING  Telephone no ►502-63	6-2	031	
	Located at ► 1513 S. FOURTH STREET, LOUISVILLE, KY ZIP+4 ► 40	208		
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		/ <u>A</u> _	
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank,		Yes	No
	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	Τ		
	the foreign country	<u> </u>		
PE	art 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
1 a	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?			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)			
	a disqualified person?			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	\		
	(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)?			
	(6) Agree to pay money or property to a government official? (Exception. Check "No"			1
	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 )			
b	If any answer is "Yes" to 1a(1)-(6), did <b>any</b> 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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here			
C	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected			
	before the first day of the tax year beginning in 2010?	10		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))			
а	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?			
	If "Yes," list the years $\blacktriangleright$ ,,,,,,			
þ	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			
	<u> </u>			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time	-		
	during the year?			
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,		1	
	Form 4720, to determine if the foundation had excess business holdings in 2010) N/A	3b		17
	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		ı	v
	had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		<u>X</u>

ALTSHELER-DURRELL FOUNDA	TION, INC.				
Form 990-PF (2010) C/O J. BAXTER SCHILLING			<u>61-12038</u>	29	Page 6
Part VII-B Statements Regarding Activities for Which I	orm 4720 May Be I	Required (contin	ued)		
5a During the year did the foundation pay or incur any amount to					
——— <del>(1)—Carry on propaganda, or otherwise attempt to influence legislation (section</del>	: : :	·	s X No		
(2) Influence the outcome of any specific public election (see section 4955), o	r to carry on, directly or indire				
any voter registration drive?			s X No		
(3) Provide a grant to an individual for travel, study, or other similar purposes		Ye	es X No		
(4) Provide a grant to an organization other than a charitable, etc., organization	n described in section		(22)		
509(a)(1), (2), or (3), or section 4940(d)(2)?			s X No		
(5) Provide for any purpose other than religious, charitable, scientific, literary,	or educational purposes, or i				
the prevention of cruelty to children or animals?			es X No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify unc		n Regulations	/-		
section 53 4945 or in a current notice regarding disaster assistance (see instru			N/A	5b	
Organizations relying on a current notice regarding disaster assistance check h					
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption fi					
expenditure-responsibility for the grant?		I/A YE	s L No [		
If "Yes," attach the statement required by Regulations section 53 4945	• •				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to j	pay premiums on	г <del></del>	( <del>-</del> <del>-</del> -		
a personal benefit contract?		Y €	s 🛣 No		v
b Did the foundation, during the year, pay premiums, directly or indirectly, on a p	ersonal benefit contract?		-	6b	<u>X</u>
If "Yes" to 6b, file Form 8870.			Г <del>о</del> л.,		
7a At any time during the tax year, was the foundation a party to a prohibited tax s		Ye	s X No		+
b if "Yes," did the foundation receive any proceeds or have any net income attribu		nagana High		7b	
Part VIII Information About Officers, Directors, Trustors Paid Employees, and Contractors	ees, roundation ivia	inagers, nignij	<i>'</i>		
List all officers, directors, trustees, foundation managers and their	compensation.				
	(b) Title, and average hours per week devoted	(c) Compensation	(d) Contributions to employee benefit plans and deferred	(e) E	kpense
(a) Name and address	hours per week devoted to position	(If not paid, enter -0-)	and deferred compensation		nt, other rances
V-V-					<del></del>
		1			
SEE STATEMENT 5		0.	0.		0.
			1		
		<u> </u>			
2 Compensation of five highest-paid employees (other than those inc		enter "NONE."	(d) 0		
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week	(c) Compensation	(d) Contributions to employee benefit plans and deferred	(e) Ex	kpense nt, other
	devoted to position	(-,	compensation		ances
NONE					
			_	· · · -	
		1			
	<del></del>				
· · · · · · · · · · · · · · · · · · ·		1		1	

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

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Part VIII Information About Officers, Directors, Trustees, Found Paid Employees, and Contractors (continued)	dation Managers, Highly	
3 Five highest-paid independent contractors for professional services. If none, en	ter "NONE."	
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
	<del></del>	
Total number of others receiving over \$50,000 for professional services		0
List the foundation's four largest direct charitable activities during the tax year. Include relevant sta	tistical information such as the	
number of organizations and other beneficiaries served, conferences convened, research papers pi	oduced, etc	Expenses
1 N/A		<del></del>
2		
2		
3		
4		
Dort IV P. C		<del></del>
Part IX-B   Summary of Program-Related Investments  Describe the two largest program-related investments made by the foundation during the tax year of	on lines 1 and 2	Amount
1 N/A		
2		
All other program-related investments See instructions		
3	···	
Total. Add lines 1 through 3	<b>&gt;</b>	0.

Page 8

F	art X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations	ndations	s, see instructions.)
	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
	Average monthly fair market value of securities	1a	0.
	Average of monthly cash balances	1b	19,476.
C		1c	<u></u>
d		10	19,476.
e	Reduction claimed for blockage or other factors reported on lines 1a and		<del></del>
	1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	19,476.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	292.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	19,184.
<u>-6</u>	Minimum investment return. Enter 5% of line 5	6	959.
P	pistributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations are foreign organizations check here and do not complete this part.)	id certain	
1	Minimum investment return from Part X, line 6	1	959.
2a			
b	income tax for 2010 (This does not include the tax from Part VI )		
C	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	959.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	959.
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	959.
P	art XII Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1	
а		1a	100,780.
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	1	
a	, , , , , , , , , , , , , , , ,	3a	
b		3b	100 700
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	100,780.
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	100 700
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	100,780.
	Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation of	jualifies f	or the section
	4940(e) reduction of tax in those years		

Form **990-PF** (2010)

C/O J. BAXTER SCHILLING

Part XIII Undistributed Income (s	ee instructions)			
	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI,				
line 7				959.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years	'			
		0.		<del> </del>
3 Excess distributions carryover, if any, to 2010				
a From 2005 103,720.				
b From 2006 103,362.				
c-From 2007				
d From 2008 99,002.				
e From 2009 105,975.				
f Total of lines 3a through c	620,544.			
4 Qualifying distributions for 2010 from		ţ		
Part XII, line 4 ►\$ 100, 780.				
a Applied to 2009, but not more than line 2a			0.	
<b>b</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.		-11	959.
d Applied to 2010 distributable amount	00 001			333.
e Remaining amount distributed out of corpus	99,821.	<u> </u>		0.
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount	0.			<u> </u>
must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
2 Corpus Add lines 3f, 4c, and 4e Subtract line 5	720,365.			
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			0.	
4a from line 2a Taxable amount - see instr			U •	
f Undistributed income for 2010 Subtract				
lines 4d and 5 from line 1. This amount must				0.
be distributed in 2011		<u> </u>	<del>, , ,,, ,</del>	
7 Amounts treated as distributions out of				
corpus to satisfy requirements imposed by	0.			
section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005	103,720.			
not applied on line 5 or line 7	103,720.			
9 Excess distributions carryover to 2011.	616,645.	•		
Subtract lines 7 and 8 from line 6a	010,043.			
10 Analysis of line 9 a Excess from 2006 103, 362.		Ì		
200 405		į		
00 000			•	
d Excess from 2008 99,002.		į		
e Excess from 2010 99,821.		Į		
E LACESS HUIII ZUTU   32 / 32 T	<u></u>			Form <b>990-PF</b> (2010)

#### ALTSHELER-DURRELL FOUNDATION, INC.

Form 990-PF (2010) C/O J. BAXTER SCHILLING 61-1203829 Page 10 Part XIV | Private Operating Foundations (see instructions and Part VII-A, question 9) N/A1 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) Prior 3 years 2 a Enter the lesser of the adjusted net Tax year (a) 2010 (b) 2009 (d) 2007 (c) 2008 (e) Total 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 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 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.) 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)) JEANNE D. SEELBACH (DECEASED) 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 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here 🕨 \coprod 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 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

ALTSHELER-DURRELL FOUNDATION, INC.

Form 990-PF (2010) C/O J. BAXTER SCHILLING

Part XV Supplementary Information (continued)

61-1203829 Page 11

3 Grants and Contributions Paid During the Recipient	fear or Approved for Future	1		
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 WILMER OPTH/JOHNS HOPKINS UNIVERSITY 505 MAUMENNE BLDG BALTIMORE, MD 21218		Сорган	VISUAL RESEARCH	100,000.
Total			<b>▶</b> 3a	100,000.
b Approved for future payment				
NONE				ì
Total			<b>▶</b> 3b	0.

Form 990-PF (2010)

C/O J. BAXTER SCHILLING

Part XVI-A Analysis of Income-Prod	ucing Activitie	<u>s</u>			
Enter gross amounts unless otherwise indicated	Unrelated b	usiness income	Excluded b	y section 512, 513, or 514	(e)
1 Program service revenue	(a) Business code	(b) Amount	Exclu- sion code	(d) Amount	Related or exempt function income
a	- 0000				
b					
C	_	<del></del> .			<u>-</u>
d					<del></del>
е	1	· · · · · · · · · · · · · · · · · · ·			
1			<u> </u>		
g Fees and contracts from government agencies					
2 Membership dues and assessments					<del></del>
-3-Interest on savings and temporary cash					
ınvestments		<u> </u>	14 -	56.	
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate					·
a Debt-financed property					<del></del>
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					
9 Net income or (loss) from special events				-	
10 Gross profit or (loss) from sales of inventory	<b>———</b>		+		<del></del>
11 Other revenue	1 1			ľ	
a	-		+		
b	-	<u></u>	<del></del>		
C	1		+		<del></del>
de	-		+		
12 Subtotal Add columns (b), (d), and (e)		0		56.	0.
13 <b>Total</b> . Add line 12, columns (b), (d), and (e)	L	<u> </u>	<u>1</u>	13	56.
(See worksheet in line 13 instructions to verify calculations )					
Part XVI-B Relationship of Activities	to the Assem	unlichment of E	vomnt D	Irnocae	
relationship of Activities	to the Accom		-xempt Pt	irposes	
Line No. Explain below how each activity for which inc			A contributed	importantly to the accomp	olishment of
the foundation's exempt purposes (other tha	n by providing funds	for such purposes)			
N/A	<del></del> .		<del></del>		
					<del></del>
					<del></del>
	_ <del></del>		<del></del> -		
		<del></del>	<del></del> -		
		· · · · · · · · · · · · · · · · · · ·		<del></del>	<del></del>
				·	
	<del>-</del> .				
	<del></del>		<del></del>		<del></del>
	<u>-</u>				
					<del></del>
<del></del>					

ALTSHELER-DURRELL FOUNDATION, INC. Form 990-PF (2010) C/O J. BAXTER SCHILLING 61-1203829 Page 13 Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable **Exempt Organizations** Yes No 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 <u>1a(1)</u> (1) Cash 1a(2) Х (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization 16(1) (2) Purchases of assets from a noncharitable exempt organization 16(2) (3) Rental of facilities, equipment, or other assets 1b(3) X (4) Reimbursement arrangements 1b(4) (5) Loans or loan guarantees 16(5) X (6) Performance of services or membership or fundraising solicitations 1b(6) c Sharing of facilities, equipment, mailing lists, other-assets, or paid employees 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 (b) Amount involved (c) Name of noncharitable exempt organization (a) Line no (d) Description of transfers, transactions, and sharing arrangements N/A

					1-9-	
2a ic the	e foundation directly or indirectly affiliated with, or related to,	one or more tay-evennt organiz	rations described			
	•		ations described		Yes	X No
	ction 501(c) of the Code (other than section 501(c)(3)) or in	Section 527			L	[ <u>37</u> ] 100
D IT YE	s," complete the following schedule	(h) Tune of experiments	(2)	Description of re	lationahin	
	(a) Name of organization	(b) Type of organization	(6)	Description of rel	ationship	
	N/A					
			<del></del>			
		<u> </u>				
	10				_ <del>-</del>	
	Under penalties of perjuny I declare that I have examined this return, in				and belief, it is true	e, correct,
Sign	and complete Devaration of preparer (other than taxpayer or fiduciary)	is based on all information of which p	reparer has any knowledge	<u>,</u>		
Here	A Commander	enter   5/2/	11 De	uli-	<del></del>	
	Signature of office or trustee	Date	Title		ļ	
		's signature	<del></del>	eck If	PTIN	
	Print/Type preparer's name Preparer	s signature	1		FILIN	
		110/1	11/20/	lf- employed		
Paid	KUNALD J. ECKEN KO	reld y ( the	4/21/11			
Prepar			Fı	ırm's EIN 🟲		
Use O	nly 205 TOWNEPARK C	IRCLE, STE 200				
	Firm's address ► LOUISVILLE, KY	40243	Pi	hone no 50	2-244-5	5505
		•				

## Schedule B (Form 990, 990-EZ,

### Schedule of Contributors

OMB No 1545-0047

**▶** \$

or 990-PF)
Department of the Treasury

► Attach to Form 990, 990-EZ, or 990-PF.

2010

Internal Revenue Service Name of the organization Employer identification number ALTSHELER-DURRELL FOUNDATION, INC. C/O J. BAXTER SCHILLING 61-1203829 Organization type (check one). Filers of: Section: Form 990 or 990-EZ \_\_\_ 501(c)( ) (enter number) organization 4947(a)(1) nonexempt charitable trust not treated as a private foundation \_527 political organization 501(c)(3) exempt private foundation Form 990-PF 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundation Check if your organization is covered by the General Rule or a Special Rule. Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions. **General Rule** X For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. **Special Rules** For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II. For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc.,

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

religious, charitable, etc., contributions of \$5,000 or more during the year.

purpose. Do not complete any of the parts unless the General Rule applies to this organization because it received nonexclusively

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

	Form 990, 990-EZ, or 990-PF) (2010)				of Part I	
Name of or AT.TSH	ganization ELER-DURRELL FOUNDATION, INC.		Employ	er identification numbe	!r	
	BAXTER SCHILLING		61	-1203829		
Pärt I	Contributors (see instructions)				·	
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contribut	ions	(d) Type of contribut	tion	
1	JEANNE D. SEELBACH  439 SWING LANE  LOUISVILLE, KY 40207	\$	22.	Person X Payroll Noncash (Complete Part II if to		
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contribut	ione	(d) Type of contribut	tion	
	Name, address, and Zir + 4	\$		Person Payroll Noncash (Complete Part II if the standard contribution)	here	
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contribut	(c) Aggregate contributions		(d) Type of contribution	
		\$		Person Payroll Oncash Complete Part II if the Is a noncash contribution	here	
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contribut	ions	(d) Type of contribut	tion	
		\$		Person Payroil Noncash (Complete Part II if the standard contribution)		
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contribut	ions	(d) Type of contribut	tion	
		\$		Person Payroll Noncash (Complete Part II if the standard contribution)		
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contribut	ions	(d) Type of contribut	tion	
140.	realite, address, and 21F + 4	\$		Person Payroll Noncash (Complete Part II if the is a noncash contribution)	here	

Schedule B (F	orm 990, 990-EZ, or 990-PF) (2010)	<del></del>	Page of of Part II
Name of org			Employer identification number
	ELER-DURRELL FOUNDATION, INC. BAXTER SCHILLING		61-1203829
Part II	Noncash Property (see instructions)	····	01 1200029
(a) No. from Part I	(b)  Description of noncash property given	(c) FMV (or estimate (see instructions	
		\$	
(a) No. from Part i	(b)  Description of noncash property given	(c) FMV (or estimate (see instructions	
		<b>\$</b>	
(a) No. from Part I	(b)  Description of noncash property given	(c) FMV (or estimate (see instructions	
		\$	
(a) No. from Part I	(b)  Description of noncash property given	(c) FMV (or estimate (see instructions	
		<b>\$</b>	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate (see instructions	
		\$	
(a) No. from Part I	(b)  Description of noncash property given	(c) FMV (or estimate (see instructions	

ne of organiza TSHELL	ation <u>R-DU</u> RRELL FOUNDATION	INC	Employer identification numbe	
/O J. E	BAXTER SCHILLING	·	61-1203829	
	Exclusively religious, charitable, etc., in more than \$1,000 for the year. Complet Part III, enter the total of exclusively religions for the year. (Enter this inf	e columns (a) through (e) and the ous, charitable, etc., contribution	on 501(c)(7), (8), or (10) organizations aggregating e following line entry. For organizations completing s of	
n) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held	
_				
		(e) Transfer of gif		
	Transferee's name, address, a	nd ZIP + 4	Relationship of transferor to transferee	
) No. rom art I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held	
	(e) Transfer of gift  Transferee's name, address, and ZIP + 4  Relationship of transferor to transferee			
No.	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held	
		(e) Transfer of git	ft	
	Transferee's name, address, a	nd ZIP + 4	Relationship of transferor to transferee	
) No. rom art I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held	
	(e) Transfer of gift			
	Transferee's name, address, a	NG ZIF + 4	Relationship of transferor to transferee	

of Part III

Page

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

FORM 990-PF INTEREST ON SAVI	NGS AND TEM	PORARY CASH II	NVESTMENTS	STATEMENT 1	
SOURCE				AMOUNT	
PNC BANK			<del>-</del>	56.	
TOTAL TO FORM 990-PF, PART I,	LINE 3, CO	LUMN A	-	56.	
	ACCOUNTI		<del></del>	<del></del>	
FORM 990-PF	STATEMENT 2				
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME			
ACCOUNTING FEES	780.	0.		780.	
TO FORM 990-PF, PG 1, LN 16B	780.	0.		780.	
FORM 990-PF OTHER EXPENSES			STATEMENT 3		
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME			
SERVICE CHARGES	500.	500.		0.	
TO FORM 990-PF, PG 1, LN 23	500.	500.		0.	

, ALTSHELER-DURRELL FOUNDATION, INC. C/O J

JEANNE D. SEELBACH

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT	4
	TAKI VII A, BIND 10		
NAME OF CONTRIBUTOR	ADDRESS		

LOUISVILLE, KY

	ST OF OFFICERS, D		STATEMENT 5		
NAME AND ADDRESS	TITLE AND AVRG HRS/WK		EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT	
JEANNE D. SEELBACH (DECEASED) LOUISVILLE, KY	PRESIDENT 0.00	0.	0.	0.	
G. KENNETH KAPP LOUISVILLE, KY	TREASURER 0.00	0.	0.	0.	
J. BAXTER SCHILLING LOUISVILLE, KY	SECRETARY 0.00	0.	0.	0.	
LEE W. ROBINSON LOUISVILLE, KY	DIRECTOR 0.00	0.	0.	0.	
DAVID A. DURRELL BEXLEY, OH	DIRECTOR 0.00	0.	0.	0.	
TOTALS INCLUDED ON 990-PF, PAGE	6, PART VIII	0.	0.	0.	