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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

OMB No. 1545-0052

2010

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

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

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

Name of foundation

JOHN B & BROWNIE YOUNG MEMORIAL FUND

A Employer identification number

61-6025137

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

Room/suite

B Telephone number (see page 10 of the instructions)

PO BOX 2907 - TRUST TAX DEPT

(270) 689-2551

City or town, state, and ZIP code

WILSON, NC 27894-2907

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 16,628,813.
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	29,094.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	72,764.	72,764.		
4 Dividends and interest from securities	385,702.	385,702.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	548,451.			
b Gross sales price for all assets on line 6a 9,772,247.				
7 Capital gain net income (from Part IV, line 2)		548,451.		
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)	16,971.	16,971.		
12 Total. Add lines 1 through 11	1,052,982.	1,023,888.		
13 Compensation of officers, directors, trustees, etc.	84,147.	42,073.		42,073.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	1,200.			1,200.
c Other professional fees (attach schedule)	41,058.			41,058.
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	14,780.			
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)	20.	20.		
24 Total operating and administrative expenses. Add lines 13 through 23	141,205.	42,093.	NONE	84,331.
25 Contributions, gifts, grants paid	755,003.			755,003.
26 Total expenses and disbursements. Add lines 24 and 25	896,208.	42,093.	NONE	839,334.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	156,774.			
b Net investment income (if negative, enter -0-)		981,795.		
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see page 30 of the instructions.

JSA

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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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	797,572.		
	2 Savings and temporary cash investments	134,303.	160,884.	160,884.
	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)	4,320,646.	3,899,326.	4,104,237.
	b Investments - corporate stock (attach schedule)	9,413,277.	10,762,103.	11,840,155.
	c Investments - corporate bonds (attach schedule)	488,898.	488,898.	523,537.
	11 Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule)			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	NONE		
	14 Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule)			
15 Other assets (describe ▶) STMT 1)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	15,154,696.	15,311,211.	16,628,813.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	15,154,696.	15,311,211.	
	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)	15,154,696.	15,311,211.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	15,154,696.	15,311,211.		

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	15,154,696.
2 Enter amount from Part I, line 27a	2	156,774.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 2	3	5,730.
4 Add lines 1, 2, and 3	4	15,317,200.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 3	5	5,989.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	15,311,211.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	548,451.	
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	983,681.	14,624,465.	0.06726269987
2008	999,492.	16,482,712.	0.06063880750
2007	1,100,296.	18,622,325.	0.05908478130
2006	1,102,862.	17,829,882.	0.06185469988
2005	880,213.	17,754,868.	0.04957586843
2 Total of line 1, column (d)			2 0.29841685698
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 0.05968337140
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 15,923,451.
5 Multiply line 4 by line 3			5 950,365.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 9,818.
7 Add lines 5 and 6			7 960,183.
8 Enter qualifying distributions from Part XII, line 4			8 839,334.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	19,636.
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	19,636.
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	19,636.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	4,408.	
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	4,408.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	8.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	15,236.	
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by 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 page 19 of the instructions) ▶ _____ STMT 4		
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 STMT 5	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> BRANCH BANKING AND TRUST COMPANY Telephone no. <input type="checkbox"/> (270) 689-2551			
Located at <input type="checkbox"/> 230 FREDERICA ST, OWENSBORO, KY ZIP + 4 <input type="checkbox"/> 42301-3003				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15		<input type="checkbox"/>
and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/>				
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country <input type="checkbox"/>				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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/>	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? <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years <input type="checkbox"/>			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions.) <input type="checkbox"/>	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. <input type="checkbox"/>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) <input type="checkbox"/>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	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? <input type="checkbox"/>	4b	X

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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** ☐ Yes ☒ No

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** ☐ Yes ☐ No

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		84,147.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over \$50,000 **NONE**

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NONE	
2	
3	
4	

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

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

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

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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	16,165,940.
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	16,165,940.
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	16,165,940.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	242,489.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,923,451.
6	Minimum investment return. Enter 5% of line 5	6	796,173.

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	796,173.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	19,636.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	19,636.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	776,537.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	776,537.
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	776,537.

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	839,334.
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	839,334.
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	839,334.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				776,537.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			NONE	
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	29,792.			
d From 2008	973,584.			
e From 2009	261,274.			
f Total of lines 3a through e	1,264,650.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 839,334.				
a Applied to 2009, but not more than line 2a			NONE	
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				776,537.
e Remaining amount distributed out of corpus	62,797.			
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	1,327,447.			
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			NONE	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				NONE
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	1,327,447.			
10 Analysis of line 9:				
a Excess from 2006	NONE			
b Excess from 2007	29,792.			
c Excess from 2008	973,584.			
d Excess from 2009	261,274.			
e Excess from 2010	62,797.			

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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

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

NONE

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

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

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

SEE STATEMENT 7

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	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 24				
Total			▶ 3a	755,003.
b Approved for future payment				
Total			▶ 3b	

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	
		14	72,764.	
		14	385,702.	
		18	548,451.	
		01	8,778.	
		01	7,764.	
		01	429.	
			1,023,888.	

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

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2010

Name of the organization

Employer identification number

JOHN B & BROWNIE YOUNG MEMORIAL FUND

61-6025137

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

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 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

- ☒ 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., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ► \$ _____

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).

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)

Name of organization

JOHN B & BROWNIE YOUNG MEMORIAL FUND

Employer identification number

61-6025137

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	GATES YOUNG TRUST PO BOX 94715 CLEVELAND, OH 44101	\$ 29,094.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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 SHORT-TERM CAPITAL GAIN DIVIDENDS					27,803.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					12,209.	
66,827.00		3100. ABB LTD SPONSORED ADR PROPERTY TYPE: SECURITIES 48,260.00					10/20/2008 18,567.00	03/26/2010
325,174.00		24615.771 ALGER SMALLCAP AND MIDCAP GROW PROPERTY TYPE: SECURITIES 265,788.00					VAR 59,386.00	01/07/2010
408,072.00		31032.113 ALGER SMALLCAP AND MIDCAP GROW PROPERTY TYPE: SECURITIES 432,061.00					VAR -23,989.00	07/28/2010
225,703.00		12186.996 ALGER CAPITAL APPRECIATION FUN PROPERTY TYPE: SECURITIES 226,800.00					01/12/2010 -1,097.00	05/10/2010
126,871.00		7147.654 ALGER CAPITAL APPRECIATION FUND PROPERTY TYPE: SECURITIES 127,943.00					02/24/2010 -1,072.00	06/02/2010
24,987.00		350. ANADARKO PETE CORP. PROPERTY TYPE: SECURITIES 26,638.00					06/30/2008 -1,651.00	03/02/2010
32,500.00		550. ANADARKO PETE CORP. PROPERTY TYPE: SECURITIES 19,567.00					10/31/2008 12,933.00	05/10/2010
15,956.00		1225. APPLIED MATERIALS PROPERTY TYPE: SECURITIES 11,991.00					VAR 3,965.00	05/10/2010
26,713.00		2100. APPLIED MATERIALS PROPERTY TYPE: SECURITIES 41,832.00					05/30/2008 -15,119.00	06/02/2010
301,691.00		16254.897 ARTISAN MID CAP VALUE #1464 CL PROPERTY TYPE: SECURITIES 227,406.00					06/22/2009 74,285.00	03/22/2010

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
459,406.00		24752.487 ARTISAN MID CAP VALUE #1464 CL PROPERTY TYPE: SECURITIES 458,116.00				VAR 1,290.00	03/22/2010
83,845.00		5178.842 ARTISAN INTERNATIONAL SMALL CAP PROPERTY TYPE: SECURITIES 87,419.00				11/20/2009 -3,574.00	05/10/2010
19,441.00		1207.524 ARTISAN INTERNATIONAL SMALL CAP PROPERTY TYPE: SECURITIES 19,900.00				03/01/2010 -459.00	07/12/2010
24,116.00		725. AVERY DENNISON CORP. COMMON PROPERTY TYPE: SECURITIES 32,877.00				08/05/2008 -8,761.00	06/02/2010
416,424.00		39735.127 BB&T INTER US GOVT CL I FUND # PROPERTY TYPE: SECURITIES 421,987.00				11/25/2009 -5,563.00	12/27/2010
69,730.00		6373.87 BB&T TOTAL RETURN BOND CL I FUND PROPERTY TYPE: SECURITIES 69,284.00				11/25/2009 446.00	05/10/2010
127,066.00		11614.781 BB&T TOTAL RETURN BOND CL I FU PROPERTY TYPE: SECURITIES 126,253.00				11/25/2009 813.00	06/02/2010
295,546.00		27289.548 BB&T TOTAL RETURN BOND CL I FU PROPERTY TYPE: SECURITIES 295,000.00				01/05/2010 546.00	12/27/2010
489,069.00		45158.683 BB&T TOTAL RETURN BOND CL I FU PROPERTY TYPE: SECURITIES 490,875.00				11/25/2009 -1,806.00	12/27/2010
322,551.00		25804.104 BB&T EQUITY INCOME CL I FUND # PROPERTY TYPE: SECURITIES 326,938.00				03/12/2010 -4,387.00	05/10/2010
65,306.00		4940. BANK OF AMER CORP COMMON PROPERTY TYPE: SECURITIES 78,101.00				06/02/2010 -12,795.00	12/27/2010

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
27,174.00		350. BERKSHIRE HATHAWAY INC DEL CL B COM PROPERTY TYPE: SECURITIES 27,416.00				08/29/2008 -242.00	05/10/2010
60,319.00		2600. CISCO SYSTEMS PROPERTY TYPE: SECURITIES 47,840.00				07/13/2006 12,479.00	06/02/2010
33,853.00		955.483 COHEN & STEERS REALTY SHARES INS PROPERTY TYPE: SECURITIES 27,193.00				11/20/2009 6,660.00	04/14/2010
134,857.00		3569.538 COHEN & STEERS REALTY SHARES IN PROPERTY TYPE: SECURITIES 127,754.00				05/10/2010 7,103.00	12/27/2010
15,758.00		870. COMCAST CORP NEW CL A PROPERTY TYPE: SECURITIES 13,798.00				10/01/2009 1,960.00	05/10/2010
22,635.00		400. CONOCOPHILLIPS COM PROPERTY TYPE: SECURITIES 31,528.00				08/05/2008 -8,893.00	05/10/2010
51,462.00		1000. CONOCOPHILLIPS COM PROPERTY TYPE: SECURITIES 82,373.00				08/01/2008 -30,911.00	06/02/2010
46,397.00		2800. CORNING INCORPORATED PROPERTY TYPE: SECURITIES 56,691.00				07/25/2008 -10,294.00	06/02/2010
3,928.00		150. DIGITAL RIV INC PROPERTY TYPE: SECURITIES 4,705.00				04/14/2010 -777.00	06/02/2010
48,747.00		1415. DISNEY WALT COMPANY PROPERTY TYPE: SECURITIES 29,844.00				12/02/2008 18,903.00	06/02/2010
51,168.00		1500. DU PONT E I DE NEMOURS & COMPANY PROPERTY TYPE: SECURITIES 64,040.00				VAR -12,872.00	02/24/2010

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)	
181,105.00		14628.831 EATON VANCE ATLANTA CAPITAL SM PROPERTY TYPE: SECURITIES 174,510.00					VAR 6,595.00	01/07/2010
74,336.00		2250. EDISON INTERNATIONAL PROPERTY TYPE: SECURITIES 71,561.00					06/22/2009 2,775.00	02/24/2010
1,890.00		110. EDUCATION MANAGEMENT CORPORATION CO PROPERTY TYPE: SECURITIES 2,200.00					03/02/2010 -310.00	06/22/2010
67,049.00		1400. EMERSON ELECTRIC COMPANY PROPERTY TYPE: SECURITIES 60,692.00					09/10/2008 6,357.00	02/24/2010
27,849.00		635. EXELON CORPORATEION PROPERTY TYPE: SECURITIES 29,943.00					04/14/2009 -2,094.00	02/24/2010
649,326.00		18431.062 FAIRHOLME FUND FD 1 PROPERTY TYPE: SECURITIES 633,107.00					05/10/2010 16,219.00	12/03/2010
1,285.00		1284.67 FNMA # 254161 6% DUE 11/1/11 PROPERTY TYPE: SECURITIES 1,311.00					VAR -26.00	01/25/2010
1,249.00		1249.12 FNMA # 254161 6% DUE 11/1/11 PROPERTY TYPE: SECURITIES 1,275.00					VAR -26.00	02/25/2010
1,365.00		1364.75 FNMA # 254161 6% DUE 11/1/11 PROPERTY TYPE: SECURITIES 1,393.00					VAR -28.00	03/25/2010
1,456.00		1456.29 FNMA # 254161 6% DUE 11/1/11 PROPERTY TYPE: SECURITIES 1,486.00					VAR -30.00	04/26/2010
1,696.00		1696.48 FNMA # 254161 6% DUE 11/1/11 PROPERTY TYPE: SECURITIES 1,731.00					VAR -35.00	05/25/2010

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
1,299.00		1298.58 FNMA # 254161 6% DUE 11/1/11 PROPERTY TYPE: SECURITIES 1,325.00				VAR -26.00	06/25/2010
1,256.00		1255.6699 FNMA # 254161 6% DUE 11/1/11 PROPERTY TYPE: SECURITIES 1,282.00				VAR -26.00	07/26/2010
1,242.00		1242.03 FNMA # 254161 6% DUE 11/1/11 PROPERTY TYPE: SECURITIES 1,268.00				VAR -26.00	08/25/2010
1,047.00		1047.38 FNMA # 254161 6% DUE 11/1/11 PROPERTY TYPE: SECURITIES 1,069.00				VAR -22.00	09/27/2010
924.00		923.64 FNMA # 254161 6% DUE 11/1/11 PROPERTY TYPE: SECURITIES 943.00				VAR -19.00	10/25/2010
809.00		808.97 FNMA # 254161 6% DUE 11/1/11 PROPERTY TYPE: SECURITIES 826.00				VAR -17.00	11/26/2010
953.00		953.42 FNMA # 254161 6% DUE 11/1/11 PROPERTY TYPE: SECURITIES 973.00				VAR -20.00	12/27/2010
358,929.00		87972.689 FEDERATED STRATEGIC VALUE DIVI PROPERTY TYPE: SECURITIES 358,754.00				VAR 175.00	03/12/2010
101,211.00		3299.999 GOLDMAN SACHS MID CAP VALUE CL PROPERTY TYPE: SECURITIES 104,016.00				03/22/2010 -2,805.00	07/29/2010
285,700.00		13220.726 GOLDMAN SACHS GROWTH OPPORTUNI PROPERTY TYPE: SECURITIES 203,367.00				VAR 82,333.00	03/22/2010
79,219.00		3691.456 GOLDMAN SACHS GROWTH OPPORTUNIT PROPERTY TYPE: SECURITIES 56,848.00				06/22/2009 22,371.00	03/26/2010

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)	
367,696.00		17133.996 GOLDMAN SACHS GROWTH OPPORTUNI PROPERTY TYPE: SECURITIES 263,864.00					06/22/2009 103,832.00	05/10/2010
22,422.00		40. GOOGLE INC CL A PROPERTY TYPE: SECURITIES 10,927.00					11/25/2008 11,495.00	03/22/2010
15,585.00		30. GOOGLE INC CL A PROPERTY TYPE: SECURITIES 8,195.00					11/25/2008 7,390.00	05/10/2010
14,642.00		30. GOOGLE INC CL A PROPERTY TYPE: SECURITIES 8,195.00					11/25/2008 6,447.00	06/02/2010
84,508.00		1476.644 HARBOR INTERNATIONAL FUND PROPERTY TYPE: SECURITIES 58,313.00					10/08/2004 26,195.00	04/14/2010
20,376.00		392.23 HARBOR INTERNATIONAL FUND PROPERTY TYPE: SECURITIES 15,489.00					10/08/2004 4,887.00	05/10/2010
50,570.00		987.7 HARBOR INTERNATIONAL FUND PROPERTY TYPE: SECURITIES 46,355.00					VAR 4,215.00	07/12/2010
78,334.00		6143.876 HARDING LOEVNER INTERNATIONAL E PROPERTY TYPE: SECURITIES 79,072.00					11/25/2009 -738.00	03/02/2010
90,248.00		7100.549 HARDING LOEVNER INTERNATIONAL E PROPERTY TYPE: SECURITIES 91,384.00					11/25/2009 -1,136.00	05/10/2010
87,325.00		1860. HEWLETT PACKARD COMPANY PROPERTY TYPE: SECURITIES 70,421.00					06/22/2009 16,904.00	06/02/2010
40,283.00		1800. INTEL CORPORATION PROPERTY TYPE: SECURITIES 34,899.00					VAR 5,384.00	05/10/2010

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
621.00		70. INTERMUNE INC COMMON PROPERTY TYPE: SECURITIES 3,343.00				03/26/2010 -2,722.00	06/02/2010
4,981.00		190. INTL SPEEDWAY "A" COMMON PROPERTY TYPE: SECURITIES 5,122.00				04/14/2010 -141.00	07/28/2010
331,339.00		5060. ISHARES RUSSELL 2000 PROPERTY TYPE: SECURITIES 332,135.00				06/02/2010 -796.00	07/28/2010
645,291.00		6240. ISHARES BARCLAYS INTERMEDIATE CRED PROPERTY TYPE: SECURITIES 631,794.00				VAR 13,497.00	01/07/2010
48,748.00		2900. ISHARES SILVER TRUST PROPERTY TYPE: SECURITIES 41,383.00				08/10/2009 7,365.00	03/12/2010
63,637.00		1500. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 63,613.00				10/01/2009 24.00	12/27/2010
69,597.00		3739.759 LAZARD EMERGING MKTS PORTFOLIO PROPERTY TYPE: SECURITIES 39,567.00				02/06/2009 30,030.00	01/07/2010
63,935.00		3431.81 LAZARD EMERGING MKTS PORTFOLIO I PROPERTY TYPE: SECURITIES 36,309.00				02/06/2009 27,626.00	05/10/2010
11,194.00		634.561 LAZARD EMERGING MKTS PORTFOLIO I PROPERTY TYPE: SECURITIES 11,200.00				03/01/2010 -6.00	06/02/2010
20,820.00		250. LOCKHEED MARTIN CORP PROPERTY TYPE: SECURITIES 20,439.00				04/14/2010 381.00	05/10/2010
12,182.00		320. METLIFE COMMON PROPERTY TYPE: SECURITIES 11,050.00				11/25/2009 1,132.00	06/08/2010

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)	
39,536.00		1600. MICROSOFT CORPORATION PROPERTY TYPE: SECURITIES 57,506.00					10/31/2007 -17,970.00	07/12/2010
37,366.00		750. MONSANTO CO COMMON PROPERTY TYPE: SECURITIES 59,513.00					10/06/2008 -22,147.00	06/02/2010
2,793.00		80. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES 3,554.00					03/02/2010 -761.00	06/08/2010
2,918.00		80. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES 3,265.00					03/26/2010 -347.00	06/22/2010
455,177.00		43809.153 PIMCO PIMS FOREIGN BOND FUND PROPERTY TYPE: SECURITIES 438,036.00					VAR 17,141.00	12/27/2010
24,497.00		615. PALL CORPORATION COMMON PROPERTY TYPE: SECURITIES 15,703.00					12/01/2008 8,794.00	03/26/2010
50,995.00		1500. PALL CORPORATION COMMON PROPERTY TYPE: SECURITIES 40,087.00					VAR 10,908.00	06/02/2010
6,145.00		430. PEOPLES UNITED FINANCIAL INC COMMON PROPERTY TYPE: SECURITIES 6,900.00					VAR -755.00	06/22/2010
73,682.00		9141.728 PIMCO COMMODITY REAL RETURN STR PROPERTY TYPE: SECURITIES 76,608.00					11/20/2009 -2,926.00	02/24/2010
37,623.00		4058.628 PIMCO COMMODITY REAL RETURN STR PROPERTY TYPE: SECURITIES 34,011.00					11/20/2009 3,612.00	12/27/2010
6,772.00		210. PROGRESS SOFTWARE COMMON PROPERTY TYPE: SECURITIES 6,770.00					04/14/2010 2.00	05/10/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
9,628.00		200. QUALCOMM INC COMMON PROPERTY TYPE: SECURITIES 7,248.00					12/31/2008 2,380.00	01/07/2010
4,771.00		125. QUALCOMM INC COMMON PROPERTY TYPE: SECURITIES 4,366.00					01/21/2009 405.00	02/24/2010
22,269.00		625. QUALCOMM INC COMMON PROPERTY TYPE: SECURITIES 22,731.00					VAR -462.00	06/02/2010
4,572.00		210. QUANTA SERVICES INC COMMON PROPERTY TYPE: SECURITIES 4,305.00					06/02/2010 267.00	07/29/2010
66,379.00		2229.714 T ROWE PRICE EMERGING MARKETS S PROPERTY TYPE: SECURITIES 66,356.00					11/20/2009 23.00	05/10/2010
632.00		10. SCHLUMBERGER LTD PROPERTY TYPE: SECURITIES 384.00					02/18/2009 248.00	03/22/2010
36,582.00		549. SCHLUMBERGER LTD PROPERTY TYPE: SECURITIES 21,084.00					02/18/2009 15,498.00	05/10/2010
18,575.00		620. UTILITIES SELECT SECTOR SPDR FUND PROPERTY TYPE: SECURITIES 18,426.00					03/02/2010 149.00	05/10/2010
4,762.00		130. SIGNATURE BANK COMMON PROPERTY TYPE: SECURITIES 4,863.00					03/26/2010 -101.00	06/08/2010
3,132.00		70. STANCORP FINANCIAL GROUP INC COMMON PROPERTY TYPE: SECURITIES 3,099.00					03/02/2010 33.00	06/22/2010
3,132.00		70. STANCORP FINANCIAL GROUP INC COMMON PROPERTY TYPE: SECURITIES 3,271.00					03/26/2010 -139.00	06/22/2010

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)	
25,348.00		875. SYSCO CORPORATION PROPERTY TYPE: SECURITIES 25,195.00					07/28/2008 153.00	03/02/2010
26,855.00		500. TEVA PHARMACEUTICAL INDS LTD ADR PROPERTY TYPE: SECURITIES 30,593.00					03/02/2010 -3,738.00	06/02/2010
57,262.00		2315. US BANCORP PROPERTY TYPE: SECURITIES 69,658.00					VAR -12,396.00	02/24/2010
16,817.00		260. WELLPOINT INC PROPERTY TYPE: SECURITIES 12,589.00					09/05/2008 4,228.00	03/22/2010
55,523.00		940. WELLPOINT INC PROPERTY TYPE: SECURITIES 45,514.00					09/05/2008 10,009.00	04/14/2010
75,698.00		2425. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES 74,631.00					11/28/2007 1,067.00	12/27/2010
4,104.00		50. WYNN RESORTS LTD COMMON PROPERTY TYPE: SECURITIES 3,666.00					VAR 438.00	06/02/2010
92,093.00		5830. WEATHERFORD INTL LTD PROPERTY TYPE: SECURITIES 79,140.00					06/02/2010 12,953.00	07/28/2010
23,672.00		290. TRANSOCEAN LTD PROPERTY TYPE: SECURITIES 12,803.00					12/23/2008 10,869.00	03/22/2010
16,976.00		260. TRANSOCEAN LTD PROPERTY TYPE: SECURITIES 11,479.00					12/23/2008 5,497.00	05/10/2010
4,747.00		100. TRANSOCEAN LTD PROPERTY TYPE: SECURITIES 8,398.00					10/01/2009 -3,651.00	06/02/2010

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)	
12,579.00		265. TRANSOCEAN LTD PROPERTY TYPE: SECURITIES 11,700.00					12/23/2008 879.00	06/02/2010
7,915.00		380. AVAGO TECHNOLOGIES LTD PROPERTY TYPE: SECURITIES 7,570.00					03/26/2010 345.00	06/08/2010
TOTAL GAIN (LOSS)							----- 548,451. =====	

JOHN B & BROWNIE YOUNG MEMORIAL FUND

61-6025137

FORM 990PF, PART II - OTHER ASSETS

=====

DESCRIPTION

ACCRUED DIVIDENDS/INTEREST

TOTALS

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

ACCRUED INTEREST PAID IN 2008

5,730.

TOTAL

5,730.
=====

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

=====

DESCRIPTION

AMOUNT

ROUNDING ADJUSTMENT

1.

ADJ FOR MUTUAL FUND REC/REPORTED

5,988.

TOTAL

5,989.

=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED

=====

KY

990PF, PART VII-A LINE 8b - EXPLANATION OF NON-FILING WITH A.G. STMT.
=====

KY

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

=====

OFFICER NAME:

BRANCH BANKING & TRUST COMPANY

ADDRESS:

230 FREDERICA ST

OWENSBORO, KY 42301-3003

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 5

COMPENSATION 84,147.

TOTAL COMPENSATION:

84,147.

=====

RECIPIENT NAME:

BB&T WEALTH MGMT DIVISION

ADDRESS:

230 FREDERICA ST - MC757-01-04-30

OWENSBORO, KY 42301-3003

RECIPIENT'S PHONE NUMBER: 270-689-2551

FORM, INFORMATION AND MATERIALS:

COMPLETED APPLICATION ALONG WITH TRANSCRIPT OF GRADES AND
ACT/SAT SCORES

SUBMISSION DEADLINES:

ACADEMIC SCHOOL YEAR

RESTRICTIONS OR LIMITATIONS ON AWARDS:

UNMARRIED, FULL-TIME STUDENTS LOCATED IN OWENSBORO, KY, DAVIES CO, KY
OR MCLEAN CO, KY SCHOOL DISTRICTS

=====

RECIPIENT NAME:

BELLARMINE UNIVERSITY

ADDRESS:

2001 NEWBURG RD

LOUISVILLE, KY 40205

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 10,397.

RECIPIENT NAME:

BEREA COLLEGE

ADDRESS:

101 CHESTNUT ST

BEREA, KY 40404

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 822.

RECIPIENT NAME:

ITHACA COLLEGE

ADDRESS:

953 DANBY RD

ITHACA, NY 14850

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 13,424.

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

=====

RECIPIENT NAME:

ASBURY COLLEGE

ADDRESS:

1 MACKLEM DR

WILMORE, KY 40390

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 100.

RECIPIENT NAME:

BELMONT UNIVERSITY

ADDRESS:

1900 BELMONT BLVD

NASHVILLE, TN 37212

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 1,098.

RECIPIENT NAME:

BLUEGRASS COMM & TECH COLLEGE

ADDRESS:

470 COOPER DR

LEXINGTON, KY 40506

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 449.

RECIPIENT NAME:
BRESCIA UNIVERSITY
ADDRESS:
717 FREDERICA ST
OWENSBORO, KY 42301
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 12,949.

RECIPIENT NAME:
CAMPBELLSVILLE UNIVERSITY FBO
ADDRESS:
1 UNIVERSITY DR
CAMPBELLSVILLE, KY 42718
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 5,042.

RECIPIENT NAME:
CENTRE COLLEGE
ADDRESS:
600 WEST WALNUT ST
DANVILLE, KY 40422
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 12,636.

RECIPIENT NAME:
EASTERN KENTUCKY UNIVERSITY
ADDRESS:
1 PENNINGTON LANE
CORBIN, KY 40701
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 20,056.

RECIPIENT NAME:
FLORIDA COLLEGE
ADDRESS:
119 NORTH GLEN AVE
TEMPLE TERRACE, FL 33617
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 3,840.

RECIPIENT NAME:
GEORGETOWN COLLEGE
ADDRESS:
400 EAST COLLEGE ST
GEORGETOWN, KY 40324
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 20,560.

RECIPIENT NAME:
KENTUCKY WESLEYAN COLLEGE FBO
ADDRESS:
3000 FREDERICA ST
OWENSBORO, KY 42301
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 23,102.

RECIPIENT NAME:
LINDSEY WILSON COLLEGE
ADDRESS:
210 LINDSEY WILSON ST
COLUMBIA, KY 42728
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 200.

RECIPIENT NAME:
MADISONVILLE COMMUNITY COLLEGE
ADDRESS:
750 LAFFOON ST
MADISONVILLE, KY 42431
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 1,520.

=====

RECIPIENT NAME:

MARS HILL COLLEGE

ADDRESS:

100 ATHLETIC ST

MARS HILL, NC 28754

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 100.

RECIPIENT NAME:

MIDDLE TENNESSEE ST UNIV

ADDRESS:

1301 EAST MAIN ST

MURFREESBORO, TN 37132

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 7,232.

RECIPIENT NAME:

MOREHEAD STATE UNIVERSITY FBO

ADDRESS:

150 UNIVERSITY BLVD

MOREHEAD, KY 40351

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 3,932.

RECIPIENT NAME:
MURRAY STATE UNIVERSITY
ADDRESS:
102 CURRIS CENTER
MURRAY, KY 42071
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 63,383.

RECIPIENT NAME:
HANOVER COLLEGE
ADDRESS:
484 BALL DRIVE
HANOVER, IN 47243
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 3,390.

RECIPIENT NAME:
NORTHERN KENTUCKY UNIVERSITY
ADDRESS:
NUNN DRIVE
HIGHLAND HEIGHTS, KY 41099
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 13,055.

RECIPIENT NAME:
OCCIDENTAL COLLEGE
ADDRESS:
1600 CAMPUS RD
LOS ANGELES, CA 90041
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 5,048.

RECIPIENT NAME:
OWENSBORO COMM & TECH COLLEGE
ADDRESS:
4800 NEW HARTFORD RD
OWENSBORO, KY 42303
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 89,603.

RECIPIENT NAME:
PARSONS THE NEW SCHOOL
ADDRESS:
72 FIFTH AVE
NEW YORK, NY 10011
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 12,002.

RECIPIENT NAME:
PURDUE UNIVERSITY
ADDRESS:
475 STADIUM MALL DR
WEST LAFAYETTE, IN 47907
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 6,770.

RECIPIENT NAME:
ST. LOUIS UNIVERSITY
ADDRESS:
1 GRAND BLVD
ST. LOUIS, MO 63103
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 100.

RECIPIENT NAME:
TEXAS A&M UNIVERSITY
ADDRESS:
1265 TAMU
COLLEGE STATION, TX 77843
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 10,566.

=====

RECIPIENT NAME:

TRANSYLVANIA UNIVERSITY

ADDRESS:

300 N BROADWAY RD

LEXINGTON, KY 40508

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 4,260.

RECIPIENT NAME:

UNION COLLEGE

ADDRESS:

310 COLLEGE ST

BARBOURVILLE, KY 40906

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 4,580.

RECIPIENT NAME:

SAVANNAH COLLEGE OF ART & DESIGN

ADDRESS:

342 BULL ST

SAVANNAH, GA 31402

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 780.

=====

RECIPIENT NAME:

UNIVERSITY OF EVANSVILLE

ADDRESS:

1800 LINCOLN AVE

EVANSVILLE, IN 47714

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 25,144.

RECIPIENT NAME:

UNIVERSITY OF LOUISVILLE

ADDRESS:

2301 S 3RD ST

LOUISVILLE, KY 40208

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 30,478.

RECIPIENT NAME:

UNIVERSITY OF KENTUCKY

ADDRESS:

410 ADMINISTRATION DR

LEXINGTON, KY 40526

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 184,252.

RECIPIENT NAME:
UNIVERSITY OF RICHMOND
ADDRESS:
28 WESTHAMPTON WAY
HENRICO, VA 23229
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 100.

RECIPIENT NAME:
UNIVERSITY OF SAN DIEGO
ADDRESS:
5998 ALCALA PARK
SAN DIEGO, CA 92110
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 100.

RECIPIENT NAME:
UNIVERSITY OF SOUTHERN INDIANA
ADDRESS:
8600 UNIVERSITY BLVD
EVANSVILLE, IN 47712
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 21,630.

RECIPIENT NAME:
VANDERBILT UNIVERSITY
ADDRESS:
2305 WEST END AVE
NASHVILLE, TN 37203
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 200.

RECIPIENT NAME:
WELLESLEY COLLEGE
ADDRESS:
106 CENTRAL ST
WELLESLEY, MA 02481
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 5,017.

RECIPIENT NAME:
WESTERN KENTUCKY UNIVERSITY
ADDRESS:
1906 COLLEGE HEIGHTS BLVD
BOWLING GREEN, KY 42101-1018
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 106,113.

RECIPIENT NAME:
XAVIER UNIVERSITY
ADDRESS:
3800 VICTORY PARKWAY
CINCINNATI, OH 45207
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 5,442.

RECIPIENT NAME:
OWENSBORO CATHOLIC SCHOOL
ADDRESS:
1524 W PARRISH AVE
OWENSBORO, KY 42301
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
DAVIEES COUNTY BOARD OF EDUCATION
ADDRESS:
1622 SOUTHEASTERN PARKWAY
OWENSBORO, KY 42303
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:
MCLEAN COUNTY BOARD OF EDUCATION
ADDRESS:
283 MAIN ST
CALHOUN, KY 42327
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
MID AMERICA COLLEGE
ADDRESS:
3111 HAMBURG PIKE
JEFFERSONVILLE, IN 47130
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 2,953.

RECIPIENT NAME:
UNIVERSITY OF ALABAMA
ADDRESS:
BOX 870132
TUSCALOOSA, AL 35487
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 7,068.

RECIPIENT NAME:
EMBRY-RIDDLE AERONAUTICAL UNIVERSIT
ADDRESS:
600 S CLYDE MORRIS BLVD
DAYTONA BEACH, FL 32114-3900
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 10,086.

RECIPIENT NAME:
BOYCE COLLEGE
ADDRESS:
2825 LEXINGTON RD
LOUISVILLE, KY 40206
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 966.

RECIPIENT NAME:
UNIVERSITY OF CUMBERLANDS
ADDRESS:
6174 COLLEGE STATION DR
WILLIAMSBURG, KY 40769-1372
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 100.

RECIPIENT NAME:

CAMBRIDGE COLLEGE

ADDRESS:

8000 CENTERVIEW PARKWAY
CORDOVA, TN 38018

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 1,358.

TOTAL GRANTS PAID:

755,003.

=====

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2010

Name of estate or trust

Employer identification number

JOHN B & BROWNIE YOUNG MEMORIAL FUND

61-6025137

Note: Form 5227 filers need to complete *only* Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example. 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a SHORT-TERM CAPITAL GAIN DIVIDENDS		STMT 1			27,803.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	415,123.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ►	5	442,926.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			12,209.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	93,316.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ►	12	105,525.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II**Caution: Read the instructions before completing this part.**

	(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13 Net short-term gain or (loss)	13		442,926.
14 Net long-term gain or (loss):			
a Total for year	14a		105,525.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c 28% rate gain	14c		
15 Total net gain or (loss). Combine lines 13 and 14a ▶	15		548,451.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	16	()
a The loss on line 15, column (3) or b \$3,000		

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . .	17		
18 Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . .	19		
20 Add lines 18 and 19	20		
21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶	21		
22 Subtract line 21 from line 20. If zero or less, enter -0-	22		
23 Subtract line 22 from line 17. If zero or less, enter -0-	23		
24 Enter the smaller of the amount on line 17 or \$2,300	24		
25 Is the amount on line 23 equal to or more than the amount on line 24?			
<input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box.			
<input type="checkbox"/> No. Enter the amount from line 23	25		
26 Subtract line 25 from line 24	26		
27 Are the amounts on lines 22 and 26 the same?			
<input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29 Subtract line 28 from line 27	29		
30 Multiply line 29 by 15% (.15)		30	
31 Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)		31	
32 Add lines 30 and 31		32	
33 Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)		33	
34 Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)		34	

Schedule D (Form 1041) 2010

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No. 1545-0092

2010

Name of estate or trust

JOHN B & BROWNIE YOUNG MEMORIAL FUND

Employer identification number

61-6025137

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 24615.771 ALGER SMALLCAP AND MIDCAP GROWTH CL I FU	VAR	01/07/2010	325,174.00	265,788.00	59,386.00
31032.113 ALGER SMALLCAP AND MIDCAP GROWTH CL I FU	VAR	07/28/2010	408,072.00	432,061.00	-23,989.00
12186.996 ALGER CAPITAL APPRECIATION FUND CL I FUN	01/12/2010	05/10/2010	225,703.00	226,800.00	-1,097.00
7147.654 ALGER CAPITAL APPRECIATION FUND CL I FUN	02/24/2010	06/02/2010	126,871.00	127,943.00	-1,072.00
16254.897 ARTISAN MID CAP VALUE #1464 CLD TO NEW I	06/22/2009	03/22/2010	301,691.00	227,406.00	74,285.00
5178.842 ARTISAN INTERNATIONAL SMALL CAP FUN	11/20/2009	05/10/2010	83,845.00	87,419.00	-3,574.00
1207.524 ARTISAN INTERNATIONAL SMALL CAP FUN	03/01/2010	07/12/2010	19,441.00	19,900.00	-459.00
6373.87 BB&T TOTAL RETURN BOND CL I FUND #0342	11/25/2009	05/10/2010	69,730.00	69,284.00	446.00
11614.781 BB&T TOTAL RETURN BOND CL I FUND #0342	11/25/2009	06/02/2010	127,066.00	126,253.00	813.00
27289.548 BB&T TOTAL RETURN BOND CL I FUND #0342	01/05/2010	12/27/2010	295,546.00	295,000.00	546.00
25804.104 BB&T EQUITY INCOME CL I FUND # 0322	03/12/2010	05/10/2010	322,551.00	326,938.00	-4,387.00
4940. BANK OF AMER CORP COMMON	06/02/2010	12/27/2010	65,306.00	78,101.00	-12,795.00
955.483 COHEN & STEERS REALTY SHARES INSTITUTION	11/20/2009	04/14/2010	33,853.00	27,193.00	6,660.00
3569.538 COHEN & STEERS REALTY SHARES INSTITUTION	05/10/2010	12/27/2010	134,857.00	127,754.00	7,103.00
870. COMCAST CORP NEW CL A	10/01/2009	05/10/2010	15,758.00	13,798.00	1,960.00
150. DIGITAL RIV INC	04/14/2010	06/02/2010	3,928.00	4,705.00	-777.00
14628.831 EATON VANCE ATLANTA CAPITAL SMID-CAP FU	VAR	01/07/2010	181,105.00	174,510.00	6,595.00
2250. EDISON INTERNATIONAL	06/22/2009	02/24/2010	74,336.00	71,561.00	2,775.00
110. EDUCATION MANAGEMENT CORPORATION COMMON	03/02/2010	06/22/2010	1,890.00	2,200.00	-310.00
635. EXELON CORPORATEION	04/14/2009	02/24/2010	27,849.00	29,943.00	-2,094.00
18431.062 FAIRHOLME FUND FD 1	05/10/2010	12/03/2010	649,326.00	633,107.00	16,219.00
87972.689 FEDERATED STRATEGIC VALUE DIVIDEND FU	VAR	03/12/2010	358,929.00	358,754.00	175.00
3299.999 GOLDMAN SACHS MID CAP VALUE CL I FUND #	03/22/2010	07/29/2010	101,211.00	104,016.00	-2,805.00
13220.726 GOLDMAN SACHS GROWTH OPPORTUNITY FD	VAR	03/22/2010	285,700.00	203,367.00	82,333.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No. 1545-0092

2010

Name of estate or trust

JOHN B & BROWNIE YOUNG MEMORIAL FUND

Employer identification number

61-6025137

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr.)	(c) Date sold (mo, day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 3691.456 GOLDMAN SACHS GROWTH OPPORTUNITY FD	06/22/2009	03/26/2010	79,219.00	56,848.00	22,371.00
17133.996 GOLDMAN SACHS GROWTH OPPORTUNITY FD	06/22/2009	05/10/2010	367,696.00	263,864.00	103,832.00
6143.876 HARDING LOEVNER INTERNATIONAL EQUITY INS	11/25/2009	03/02/2010	78,334.00	79,072.00	-738.00
7100.549 HARDING LOEVNER INTERNATIONAL EQUITY INS	11/25/2009	05/10/2010	90,248.00	91,384.00	-1,136.00
1860. HEWLETT PACKARD COMPANY	06/22/2009	06/02/2010	87,325.00	70,421.00	16,904.00
70. INTERMUNE INC COMMON	03/26/2010	06/02/2010	621.00	3,343.00	-2,722.00
190. INTL SPEEDWAY "A" COMMON	04/14/2010	07/28/2010	4,981.00	5,122.00	-141.00 *
5060. ISHARES RUSSELL 2000	06/02/2010	07/28/2010	331,339.00	332,135.00	-796.00
6240. ISHARES BARCLAYS INTERMEDIATE CREDIT BON	VAR	01/07/2010	645,291.00	631,794.00	13,497.00
2900. ISHARES SILVER TRUST	08/10/2009	03/12/2010	48,748.00	41,383.00	7,365.00
3739.759 LAZARD EMERGING MKTS PORTFOLIO INST CLAS	02/06/2009	01/07/2010	69,597.00	39,567.00	30,030.00
634.561 LAZARD EMERGING MKTS PORTFOLIO INST CLAS	03/01/2010	06/02/2010	11,194.00	11,200.00	-6.00
250. LOCKHEED MARTIN CORP	04/14/2010	05/10/2010	20,820.00	20,439.00	381.00
320. METLIFE COMMON	11/25/2009	06/08/2010	12,182.00	11,050.00	1,132.00
80. NATIONAL-OILWELL INC	03/02/2010	06/08/2010	2,793.00	3,554.00	-761.00
80. NATIONAL-OILWELL INC	03/26/2010	06/22/2010	2,918.00	3,265.00	-347.00
43809.153 PIMCO PIMS FOREIGN BOND FUND	VAR	12/27/2010	455,177.00	438,036.00	17,141.00
430. PEOPLES UNITED FINANCIAL INC COMMON	VAR	06/22/2010	6,145.00	6,900.00	-755.00
9141.728 PIMCO COMMODITY REAL RETURN STRATEGY INS	11/20/2009	02/24/2010	73,682.00	76,608.00	-2,926.00
210. PROGRESS SOFTWARE COMMON	04/14/2010	05/10/2010	6,772.00	6,770.00	2.00
210. QUANTA SERVICES INC COMMON	06/02/2010	07/29/2010	4,572.00	4,305.00	267.00
2229.714 T ROWE PRICE EMERGING MARKETS STOCK FUND	11/20/2009	05/10/2010	66,379.00	66,356.00	23.00
620. UTILITIES SELECT SECTOR SPDR FUND	03/02/2010	05/10/2010	18,575.00	18,426.00	149.00
130. SIGNATURE BANK COMMON	03/26/2010	06/08/2010	4,762.00	4,863.00	-101.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

Continuation Sheet for Schedule D
(Form 1041)

OMB No. 1545-0092

2010

► See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

JOHN B & BROWNIE YOUNG MEMORIAL FUND

Employer identification number

61-6025137

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less[illegible]

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b	415,123.00
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

JSA
0F1221 3 000

* INDICATES WASH SALE

BTF545 L682 04/26/2011 09:05:43

1932004633

58

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side

Employer identification number

JOHN B & BROWNIE YOUNG MEMORIAL FUND

61-6025137

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 3100. ABB LTD SPONSORED ADR	10/20/2008	03/26/2010	66,827.00	48,260.00	18,567.00
350. ANADARKO PETE CORP.	06/30/2008	03/02/2010	24,987.00	26,638.00	-1,651.00
550. ANADARKO PETE CORP.	10/31/2008	05/10/2010	32,500.00	19,567.00	12,933.00
1225. APPLIED MATERIALS	VAR	05/10/2010	15,956.00	11,991.00	3,965.00
2100. APPLIED MATERIALS	05/30/2008	06/02/2010	26,713.00	41,832.00	-15,119.00
24752.487 ARTISAN MID CAP VALUE #1464 CLD TO NEW I	VAR	03/22/2010	459,406.00	458,116.00	1,290.00
725. AVERY DENNISON CORP. COMMON	08/05/2008	06/02/2010	24,116.00	32,877.00	-8,761.00
39735.127 BB&T INTER US GOVT CL I FUND #0341	11/25/2009	12/27/2010	416,424.00	421,987.00	-5,563.00
45158.683 BB&T TOTAL RETURN BOND CL I FUND #0342	11/25/2009	12/27/2010	489,069.00	490,875.00	-1,806.00
350. BERKSHIRE HATHAWAY INC DEL CL B COMMON	08/29/2008	05/10/2010	27,174.00	27,416.00	-242.00
2600. CISCO SYSTEMS	07/13/2006	06/02/2010	60,319.00	47,840.00	12,479.00
400. CONOCOPHILLIPS COM	08/05/2008	05/10/2010	22,635.00	31,528.00	-8,893.00
1000. CONOCOPHILLIPS COM	08/01/2008	06/02/2010	51,462.00	82,373.00	-30,911.00
2800. CORNING INCORPORATED	07/25/2008	06/02/2010	46,397.00	56,691.00	-10,294.00
1415. DISNEY WALT COMPANY	12/02/2008	06/02/2010	48,747.00	29,844.00	18,903.00
1500. DU PONT E I DE NEMOURS & COMPANY	VAR	02/24/2010	51,168.00	64,040.00	-12,872.00
1400. EMERSON ELECTRIC COMPANY	09/10/2008	02/24/2010	67,049.00	60,692.00	6,357.00
1284.67 FNMA # 254161 6% DUE 11/1/11	VAR	01/25/2010	1,285.00	1,311.00	-26.00
1249.12 FNMA # 254161 6% DUE 11/1/11	VAR	02/25/2010	1,249.00	1,275.00	-26.00
1364.75 FNMA # 254161 6% DUE 11/1/11	VAR	03/25/2010	1,365.00	1,393.00	-28.00
1456.29 FNMA # 254161 6% DUE 11/1/11	VAR	04/26/2010	1,456.00	1,486.00	-30.00
1696.48 FNMA # 254161 6% DUE 11/1/11	VAR	05/25/2010	1,696.00	1,731.00	-35.00
1298.58 FNMA # 254161 6% DUE 11/1/11	VAR	06/25/2010	1,299.00	1,325.00	-26.00
1255.6699 FNMA # 254161 6% DUE 11/1/11	VAR	07/26/2010	1,256.00	1,282.00	-26.00
1242.03 FNMA # 254161 6% DUE 11/1/11	VAR	08/25/2010	1,242.00	1,268.00	-26.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Schedule D-1 (Form 1041) 2010

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side

Employer identification number

JOHN B & BROWNIE YOUNG MEMORIAL FUND

61-6025137

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 1047.38 FNMA # 254161 6% DUE 11/1/11	VAR	09/27/2010	1,047.00	1,069.00	-22.00
923.64 FNMA # 254161 6% DUE 11/1/11	VAR	10/25/2010	924.00	943.00	-19.00
808.97 FNMA # 254161 6% DUE 11/1/11	VAR	11/26/2010	809.00	826.00	-17.00
953.42 FNMA # 254161 6% DUE 11/1/11	VAR	12/27/2010	953.00	973.00	-20.00
40. GOOGLE INC CL A	11/25/2008	03/22/2010	22,422.00	10,927.00	11,495.00
30. GOOGLE INC CL A	11/25/2008	05/10/2010	15,585.00	8,195.00	7,390.00
30. GOOGLE INC CL A	11/25/2008	06/02/2010	14,642.00	8,195.00	6,447.00
1476.644 HARBOR INTERNATIONAL FUND	10/08/2004	04/14/2010	84,508.00	58,313.00	26,195.00
392.23 HARBOR INTERNATIONAL L FUND	10/08/2004	05/10/2010	20,376.00	15,489.00	4,887.00
987.7 HARBOR INTERNATIONAL FUND	VAR	07/12/2010	50,570.00	46,355.00	4,215.00
1800. INTEL CORPORATION	VAR	05/10/2010	40,283.00	34,899.00	5,384.00
1500. J P MORGAN CHASE & CO	10/01/2009	12/27/2010	63,637.00	63,613.00	24.00
3431.81 LAZARD EMERGING MKTS PORTFOLIO INST CLAS	02/06/2009	05/10/2010	63,935.00	36,309.00	27,626.00
1600. MICROSOFT CORPORATION	10/31/2007	07/12/2010	39,536.00	57,506.00	-17,970.00
750. MONSANTO CO COMMON	10/06/2008	06/02/2010	37,366.00	59,513.00	-22,147.00
615. PALL CORPORATION COMMON	12/01/2008	03/26/2010	24,497.00	15,703.00	8,794.00
1500. PALL CORPORATION COMMON	VAR	06/02/2010	50,995.00	40,087.00	10,908.00
4058.628 PIMCO COMMODITY REAL RETURN STRATEGY INS	11/20/2009	12/27/2010	37,623.00	34,011.00	3,612.00
200. QUALCOMM INC COMMON	12/31/2008	01/07/2010	9,628.00	7,248.00	2,380.00
125. QUALCOMM INC COMMON	01/21/2009	02/24/2010	4,771.00	4,366.00	405.00
625. QUALCOMM INC COMMON	VAR	06/02/2010	22,269.00	22,731.00	-462.00
10. SCHLUMBERGER LTD	02/18/2009	03/22/2010	632.00	384.00	248.00
549. SCHLUMBERGER LTD	02/18/2009	05/10/2010	36,582.00	21,084.00	15,498.00
875. SYSCO CORPORATION	07/28/2008	03/02/2010	25,348.00	25,195.00	153.00
2315. US BANCORP	VAR	02/24/2010	57,262.00	69,658.00	-12,396.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Schedule D-1 (Form 1041) 2010

FEDERAL CAPITAL GAIN DIVIDENDS

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SHORT-TERM CAPITAL GAIN DIVIDENDS

TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS

27,803.00

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LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

12,209.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

12,209.00

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BB&T**T R U S T****BRANCH BANKING & TRUST COMPANY****Run on 5/16/2011 10:44:42 AM****Asset Details****As of 12/31/2010****Combined Portfolios****Settlement Date Basis****Account: 1932004633****BRANCH BANKING AND TRUST
COMPANY JOHN B & BROWNIE
YOUNG
CHARITABLE TRUST 5/8/61****Administrator: DEBRA BARANY @ 270-689-2551****Investment Officer: MELNER BOND @ 270-782-4475****Investment Authority: Sole****Investment Objective: INCOME AND GROWTH****Lot Select Method: MLMG****Sort By: CUSIP**

Ticker	CUSIP/ Description	Units	Price	Tax Cost	Book Value	Market Value	Unrealized Gain/Loss	% of Portfolio Income	Est. Yield	Pricing Date
	CASH								0.00	
ABB	000375204 ABB LTD SPONS ADR	2,000.000000	22.450	25,006.80	25,006.80	44,900	19,893	0.27	948	2.11 12/31/2010
AQMIX	00203H859 AQR MANAGED FUTURES STRATEGY FUND INST CL FUND # 113	4,155.890000	10.300	42,681.00	42,681.00	42,806	125	0.26	0.00	12/31/2010
T	00206R102 AT&T INC COMMON	1,950.000000	29.380	60,972.79	60,972.79	57,291	3,682	0.34	3,354	5.85 12/31/2010
ABT	002824100 ABBOTT LABORATORIES COMMON	900.000000	47.910	51,049.98	51,049.98	43,119	7,931	0.26	1,584	3.67 12/31/2010
AKAM	00971T101 AKAMAI TECHNOLOGIES COMMON	230.000000	47.050	6,750.49	6,750.49	10,822	4,071	0.07	0.00	12/31/2010
ADS	018581108 ALLIANCE DATA SYSTEMS COMMON	240.000000	71.030	14,762.99	14,762.99	17,047	2,284	0.10	0.00	12/31/2010
AMZN	023135106 AMAZON INC COMMON	420.000000	180.000	76,714.43	76,714.43	75,600	1,114	0.45	0.00	12/31/2010
ACBPX	024932600 AMERICAN CENTURY DIVERSIFIED BOND FUND # 349	26,593.943000	10.760	285,353.00	285,353.00	286,151	798	1.72	10,425	3.64 12/31/2010

	026874AX5 AMERICAN INTERNATIONAL GROUP INC DTD 04/01/06 5.05% 10/01/2015	150,000.000000	102.656	144,841.50	144,841.50	153,984	9,143	0.93	7,575	4.92	12/31/2010
AAPL	037833100 APPLE COMPUTER CORPORATION COMMON	290.000000	322.560	94,223.66	94,223.66	93,542	681	0.56		0.00	12/31/2010
ARTJX	04314H808 ARTISAN INTERNATIONAL SMALL CAP FUND # 1465	12,521.894000	19.890	218,101.15	218,101.15	249,060	30,959	1.50	150	0.06	12/31/2010
AIZ	04621X108 ASSURANT INC COMMON	160.000000	38.520	5,194.40	5,194.40	6,163	969	0.04	102	1.66	12/31/2010
AVY	053611109 AVERY DENNISON CORP. COMMON	1,150.000000	42.340	46,436.45	46,436.45	48,691	2,255	0.29	920	1.89	12/31/2010
	05527P206 BB&T INTER U S GOVT CL I FUND # 0341	44,414.558000	10.510	469,831.95	469,831.95	466,797	3,035	2.81	15,590	3.34	12/31/2010
	05527P537 BB&T TOTAL RETURN BOND CL I FUND # 0342	32,263.212000	10.870	349,776.48	349,776.48	350,701	925	2.11	16,519	4.71	12/31/2010
	05527P685 BB&T PRIME MONEY MARKET CL I FUND # 0350	160,883.570000	1.000	160,883.57	160,883.57	160,884		0.97	16	0.01	01/01/1901
	060505BS2 BANK OF AMERICA CORP DTD 7/26/2005 4.75% 08/01/2015	100,000.000000	102.926	100,428.00	100,428.00	102,926	2,498	0.62	4,750	4.61	12/31/2010
BAX	071813109 BAXTER INTERNATIONAL INC COMMON	1,390.000000	50.620	70,380.29	70,380.29	70,362	18	0.42	1,724	2.45	12/31/2010
BRK.B	084670702 BERKSHIRE HATHAWAY INC DEL CL B COMMON	1,560.000000	80.110	121,624.75	121,624.75	124,972	3,347	0.75		0.00	12/31/2010
CF	125269100 CF INDUSTRIES HOLDINGS INC COMMON	30.000000	135.150	2,622.93	2,622.93	4,055	1,432	0.02	12	0.30	12/31/2010

CVS	126650100 CVS CAREMARK CORP COMMON	1,300.000000	34.770	53,080.69	53,080.69	45,201	7,880-	0.27	455	1.01	12/31/2010
CA	12673P105 CA INC COMMOM	660.000000	24.440	15,284.28	15,284.28	16,130	846	0.10	106	0.65	12/31/2010
CVX	166764100 CHEVRON CORP COMMON	550.000000	91.250	39,032.40	39,032.40	50,188	11,155	0.30	1,584	3.16	12/31/2010
CLH	184496107 CLEAN HARBORS INC COMMON	50.000000	84.080	2,784.50	2,784.50	4,204	1,420	0.03		0.00	12/31/2010
CSRIX	19247U106 COHEN & STEERS REALTY SHARES INSTITUTIONAL	8,331.221000	37.990	264,824.96	264,824.96	316,503	51,678	1.90	7,215	2.28	12/31/2010
IRFIX	19248H401 COHEN & STEERS INTERNATIONAL REALTY FUND INC CL I FUND # 1396	17,540.183000	11.140	192,065.00	192,065.00	195,398	3,333	1.18	13,559	6.94	12/31/2010
CMCSA	20030N101 COMCAST CORP CLASS A	3,100.000000	21.970	65,114.26	65,114.26	68,107	2,993	0.41	1,172	1.72	12/31/2010
CSC	205363104 COMPUTER SCIENCES CORPORATION COMMON	130.000000	49.600	7,001.07	7,001.07	6,448	553-	0.04	104	1.61	12/31/2010
COP	20825C104 CONOCOPHILLIPS	900.000000	68.100	42,258.99	42,258.99	61,290	19,031	0.37	1,980	3.23	12/31/2010
DTSI	23335C101 DIGITAL THEATER SYSTEMS INC COMMON	170.000000	49.050	8,452.40	8,452.40	8,339	114-	0.05		0.00	12/31/2010
DIS	254687106 THE WALT DISNEY COMPANY COMMON	1,275.000000	37.510	41,718.00	41,718.00	47,825	6,107	0.29	510	1.07	12/31/2010
DODIX	256210105 DODGE & COX INCOME FUND #147	14,411.818000	13.230	190,236.00	190,236.00	190,668	432	1.15	9,296	4.88	12/31/2010
XCO	269279402 EXCO RESOURCES INC COMMON	320.000000	19.420	5,980.78	5,980.78	6,214	234	0.04	51	0.82	12/31/2010
ELNK	270321102	650.000000	8.600	5,620.37	5,620.37	5,590	30-	0.03	416	7.44	12/31/2010

EARTHLINK INC COMMON										
EISMX	277902698 EATON VANCE ATLANTA CAPITAL SMID- CAP FUND CL I FUND # 948	29,359.148000	15.260	372,274.00	372,274.00	448,021	75,747	2.69	0.00	12/31/2010
EDMC	28140M103 EDUCATION MANAGEMENT CORPORATION COMMON	110.000000	18.100	2,796.34	2,796.34	1,991	805-	0.01	0.00	12/31/2010
EXPD	302130109 EXPEDITORS INTL WASH INC COMMON	180.000000	54.600	6,670.80	6,670.80	9,828	3,157	0.06	72 0.73	12/31/2010
XOM	30231G102 EXXON MOBIL CORPORATION COMMON	1,130.000000	73.120	78,919.20	78,919.20	82,626	3,706	0.50	1,989 2.41	12/31/2010
	3128X1KG1 FED HOME LOAN MTG CORP DTD 6/12/03 CALLABLE 6/12/06 @ 100 4% 06/12/2013	175,000.000000	107.418	185,152.10	185,152.10	187,982	2,829	1.13	7,000 3.72	12/31/2010
	3128X2TM7 FED HOME LOAN MTG CORP DTD 01/30/04 CALLABLE 01/30/07 @ 100 5% 01/30/2014	1,000,000.000000	111.257	1,024,971.50	1,024,971.50	1,112,570	87,599	6.69	50,000 4.49	12/31/2010
	31331VGU4 FED FARM CREDIT BANK DTD 11/18/05 4.875% 12/16/2015	400,000.000000	112.409	429,944.00	429,944.00	449,636	19,692	2.70	19,500 4.34	12/31/2010
	3133X7FK5 FED HOME LOAN BANK DTD 5/27/04 5.25% 06/18/2014	600,000.000000	113.506	627,461.40	627,461.40	681,036	53,575	4.10	31,500 4.63	12/31/2010
	3133XTXH4 FEDERAL HOME LOAN BANK DTD 06/12/09 1.625% 07/27/2011	450,000.000000	100.732	452,653.65	452,653.65	453,294	640	2.73	7,313 1.61	12/31/2010
	31359MTP8 FED NATL MTG ASSN DTD 11/6/03 5.125%	700,000.000000	109.644	738,315.20	738,315.20	767,508	29,193	4.61	35,875 4.67	12/31/2010

01/02/2014

	31359MWJ8 FED NATL MTG ASSN DTD 9/17/04 4.625% 10/15/2014	400,000.000000	111.223	433,825.20	433,825.20	444,892	11,067	2.68	18,500	4.16	12/31/2010
	31371KJE2 FED NATL MTG ASSN FNMA # 254161 6% 12/01/2011 OFV 700,000	6,861.020000	106.678	7,002.45	7,002.45	7,319	317	0.04	412	5.62	12/31/2010
FIH BX	31420B300 FEDERATED HIGH YIELD BOND INST CL FUND # 900	3,843.131000	9.930	38,047.00	38,047.00	38,162	115	0.23	3,236	8.48	12/31/2010
FIIFX	31420C407 FEDERATED INTERMEDIATE CORP BOND CLASS IS FUND #303	9,464.478000	10.080	95,118.00	95,118.00	95,402	284	0.57	4,515	4.73	12/31/2010
FFIV	315616102 F5 NETWORKS INC COMMON	260.000000	130.160	35,132.63	35,132.63	33,842	1,291	0.20		0.00	12/31/2010
FSRIX	315920801 FIDELITY ADVISOR STRATEGIC INC FD CLASS I FUND 648	7,640.000000	12.520	95,118.00	95,118.00	95,653	535	0.58	4,278	4.47	12/31/2010
FST	346091705 FOREST OIL CORP	280.000000	37.970	7,728.47	7,728.47	10,632	2,903	0.06		0.00	12/31/2010
FCX	35671D857 FREEPORT MCMORAN CPR & GOLD CLASS B	230.000000	120.090	27,397.60	27,397.60	27,621	223	0.17	460	1.67	12/31/2010
GE	369604103 GENERAL ELECTRIC COMPANY COMMON	4,000.000000	18.290	45,168.61	45,168.61	73,160	27,991	0.44	2,240	3.06	12/31/2010
GCO	371532102 GENESCO COMMON	220.000000	37.490	8,096.00	8,096.00	8,248	152	0.05		0.00	12/31/2010
GENZ	372917104 GENZYME CORP COMMON	1,170.000000 P	71.200	78,506.06	78,506.06	83,304	4,798	0.50		0.00	01/01/1901
GSMCX	38141W398 GOLDMAN SACHS MID CAP VALUE	19,593.373000	36.150	622,009.03	622,009.03	708,300	86,291	4.26	5,114	0.72	12/31/2010

CL I FUND # 864

GTI	384313102 GRAFTECH INTERNATIONAL LTD	1,460.000000	19.840	29,071.96	29,071.96	28,966	106-	0.17		0.00	12/31/2010
HAINX	411511306 HARBOR INTERNATIONAL FUND INST CLASS #11	10,694.276000	60.550	593,385.62	593,385.62	647,538	54,153	3.89	9,325	1.44	12/31/2010
HLMIX	412295107 HARDING LOEVNER INTERNATIONAL EQUITY INST CL FUND # 4951	29,757.513000	14.980	384,572.25	384,572.25	445,768	61,195	2.68	1,726	0.39	12/31/2010
HGSI	444903108 HUMAN GENOME SCIENCES INC COMMON	150.000000	23.890	4,988.90	4,988.90	3,584	1,405-	0.02		0.00	12/31/2010
INTC	458140100 INTEL COMMON	2,150.000000	21.030	44,634.86	44,634.86	45,215	580	0.27	1,355	3.00	12/31/2010
ISCA	460335201 INTL SPEEDWAY A COMMON	1,280.000000	26.170	32,541.92	32,541.92	33,498	956	0.20	205	0.61	12/31/2010
ISRG	46120E602 INTUITIVE SURGICAL INC COMMON	30.000000	257.750	10,466.40	10,466.40	7,733	2,734	0.05		0.00	12/31/2010
DVY	464287168 ISHARES DJ SELECT DIVIDEND INDEX FUND	5,440.000000	49.860	250,892.80	250,892.80	271,238	20,346	1.63	9,264	3.42	12/31/2010
JPM	46625H100 J P MORGAN CHASE & CO COMMON	200.000000	42.420	8,481.76	8,481.76	8,484	2	0.05	40	0.47	12/31/2010
	46625HAX8 JP MORGAN CHASE & CO DTD 4/24/03 5.25% 05/01/2015	250,000.000000	106.651	243,627.50	243,627.50	266,628	23,000	1.60	13,125	4.92	12/31/2010
KMT	489170100 KENNAMETAL INC COMMON	240.000000	39.460	6,711.49	6,711.49	9,470	2,759	0.06	115	1.22	12/31/2010
KFT	50075N104 KRAFT FOODS INC-A COMMON	2,800.000000	31.510	70,867.44	70,867.44	88,228	17,361	0.53	3,248	3.68	12/31/2010
KR	501044101 KROGER	2,840.000000	22.360	64,588.41	64,588.41	63,502	1,086-	0.38	1,193	1.88	12/31/2010

	COMPANY COMMON										
LZEMX	52106N889 LAZARD EMERGING MKTS PORTFOLIO INST CLASS FUND # 638	18,912.627000	21.780	240,566.80	240,566.80	411,917	171,350	2.48	4,785	1.16	12/31/2010
LUK	527288104 LEUCADIA NATIONAL CORP COMMON	430.000000	29.180	10,817.88	10,817.88	12,547	1,730	0.08	108	0.86	12/31/2010
LXK	529771107 LEXMARK INTERNATIONAL, INC CLASS A	240.000000	34.820	8,465.99	8,465.99	8,357	109-	0.05		0.00	12/31/2010
LMT	539830109 LOCKHEED MARTIN CORP COMMON	420.000000	69.910	34,337.81	34,337.81	29,362	4,976-	0.18	1,260	4.29	12/31/2010
MSCI	55354G100 MSCI INC A COMMON	140.000000	38.960	4,618.60	4,618.60	5,454	836	0.03		0.00	12/31/2010
MASI	574795100 MASIMO CORPORATION COMMON	190.000000	29.070	4,705.07	4,705.07	5,523	818	0.03		0.00	12/31/2010
MDT	585055106 MEDTRONIC INC COMMON	2,200.000000	37.090	103,890.22	103,890.22	81,598	22,292-	0.49	1,980	2.43	12/31/2010
MRK	58933Y105 MERCK & CO INC COMMON	2,025.000000	36.040	86,038.05	86,038.05	72,981	13,057-	0.44	3,078	4.22	12/31/2010
MET	59156R108 METLIFE INC COMMON	1,880.000000	44.440	79,692.45	79,692.45	83,547	3,855	0.50	1,391	1.67	12/31/2010
MWTIX	592905509 METROPOLITAN WEST TOTAL RETURN BOND FUND INST CL FUND # 512	36,760.483000	10.370	380,471.00	380,471.00	381,206	735	2.29	18,564	4.87	12/31/2010
MSFT	594918104 MICROSOFT CORP COMMON	2,500.000000	27.910	74,639.00	74,639.00	69,775	4,864-	0.42	1,600	2.29	12/31/2010
MSTR	594972408 MICROSTRATEGY INC CL A	140.000000	85.470	11,945.26	11,945.26	11,966	21	0.07		0.00	12/31/2010
MS	617446448 MORGAN STANLEY	1,160.000000	27.210	36,064.29	36,064.29	31,564	4,501-	0.19	232	0.74	12/31/2010

COMMON										
NFLX	64110L106 NETFLIX INC COMMON	260.000000	175.700	46,783.51	46,783.51	45,682	1,102-	0.27	0.00	12/31/2010
NETL	64118B100 NETLOGIC MICROSYSTEMS INC COMMON	350.000000	31.410	11,103.02	11,103.02	10,994	110-	0.07	0.00	12/31/2010
OMC	681919106 OMNICOM GROUP COMMON	170.000000	45.800	6,610.70	6,610.70	7,786	1,175	0.05	136 1.75	12/31/2010
ORCL	68389X105 ORACLE SYS CORP COMMON	2,200.000000	31.300	44,176.00	44,176.00	68,860	24,684	0.41	440 0.64	12/31/2010
ODVYX	683974505 OPPENHEIMER DEVELOPING MARKETS FUND CL Y FUND # 788	17,430.067000	36.070	613,364.00	613,364.00	628,703	15,339	3.78	2,493 0.40	12/31/2010
PFORX	693390882 PIMCO FOREIGN BOND (US DOLLAR HEDGED) FUND CLASS I #103	11,189.135000	10.430	112,674.59	112,674.59	116,703	4,028	0.70	3,111 2.67	12/31/2010
PEP	713448108 PEPSICO INC COMMON	500.000000	65.330	27,358.45	27,358.45	32,665	5,307	0.20	960 2.94	12/31/2010
PFE	717081103 PFIZER INC COMMON	2,870.000000	17.510	49,609.96	49,609.96	50,254	644	0.30	2,296 4.57	12/31/2010
PCRIX	722005667 PIMCO COMMODITY REAL RETURN STRATEGY INST CL FUND # 45	34,606.273000	9.290	293,175.02	293,175.02	321,492	28,317	1.93	28,792 8.96	12/31/2010
PG	742718109 PROCTER AND GAMBLE COMMON	1,250.000000	64.330	78,476.37	78,476.37	80,413	1,936	0.48	2,409 3.00	12/31/2010
PWR	74762E102 QUANTA SERVICES INC COMMON	3,560.000000	19.920	72,980.00	72,980.00	70,915	2,065-	0.43	0.00	12/31/2010
RVBD	768573107 RIVERBED TECHNOLOGY INC COMMON	240.000000	35.170	8,416.80	8,416.80	8,441	24	0.05	0.00	12/31/2010
RHI	770323103 ROBERT HALF	220.000000	30.600	6,830.23	6,830.23	6,732	98-	0.04	114 1.70	12/31/2010

INTL COMMON											
PRMSX	77956H864 T ROWE PRICE EMERGING MARKETS STOCK FUND FUND # 111	10,023.353000	35.280	298,634.71	298,634.71	353,624	54,989	2.13	1,002	0.28	12/31/2010
SEIC	784117103 SEI INVESTMENTS COMPANY COMMON	270.000000	23.790	5,537.83	5,537.83	6,423	885	0.04	54	0.84	12/31/2010
CRM	79466L302 SALESFORCE.COM INC COMMON	540.000000	132.000	65,508.70	65,508.70	71,280	5,771	0.43		0.00	12/31/2010
SLB	806857108 SCHLUMBERGER LTD COMMON	696.000000	83.500	30,039.51	30,039.51	58,116	28,076	0.35	585	1.01	12/31/2010
XLU	81369Y886 UTILITIES SELECT SECTOR SPDR FUND	240.000000	31.340	7,132.77	7,132.77	7,522	389	0.05	305	4.06	12/31/2010
SPR	848574109 SPIRIT AEROSYSTEMS HOLDINGS INC COMMON	290.000000	20.810	6,627.49	6,627.49	6,035	593	0.04		0.00	12/31/2010
SFG	852891100 STANCORP FINANCIAL GROUP INC COMMON	570.000000	45.140	23,743.06	23,743.06	25,730	1,987	0.15	490	1.91	12/31/2010
SU	867224107 SUNCOR ENERGY, INC	2,330.000000	38.290	65,829.49	65,829.49	89,216	23,386	0.54	923	1.03	12/31/2010
TGGEX	87234N377 TCW GROWTH EQUITIES FUND CL I	54,330.411000	14.900	723,688.00	723,688.00	809,523	85,835	4.87		0.00	12/31/2010
TER	880770102 TERADYNE INC COMMON	2,080.000000	14.040	29,818.46	29,818.46	29,203	615	0.18		0.00	12/31/2010
TRV	89417E109 THE TRAVELERS COMPANIES INC COMMON	1,280.000000	55.710	56,018.31	56,018.31	71,309	15,290	0.43	1,843	2.58	12/31/2010
UPL	903914109 ULTRA PETROLEUM CORP COMMON	80.000000	47.770	3,783.06	3,783.06	3,822	39	0.02		0.00	12/31/2010
UL	904767704	2,910.000000	30.880	70,132.16	70,132.16	89,861	19,729	0.54	3,245	3.61	12/31/2010

UNILEVER PLC- SPONSORED ADR											
	912828JR2 US TREASURY NOTE DTD 11/17/2008 3.75% 11/15/2018	400,000.000000	106.367	406,439.10	406,439.10	425,468	19,029	2.56	15,000	3.53	12/31/2010
VOD	92857W209 VODAFONE GROUP PLC COMMON	4,030.000000	26.440	78,507.23	78,507.23	106,553	28,046	0.64	5,255	4.93	12/31/2010
WMT	931142103 WAL - MART STORES COMMON	1,570.000000	53.930	78,641.14	78,641.14	84,670	6,029	0.51	1,900	2.24	12/31/2010
WLP	94973V107 WELLPOINT INC COMMON	750.000000	56.860	38,249.85	38,249.85	42,645	4,395	0.26		0.00	12/31/2010
ACE	H0023R105 ACE LTD	130.000000	62.250	6,998.71	6,998.71	8,093	1,094	0.05	172	2.12	12/31/2010
TYC	H89128104 TYCO INTERNATIONAL LTD	2,130.000000	41.440	76,954.98	76,954.98	88,267	11,312	0.53	1,789	2.03	12/31/2010
	H8912P106 TYCO ELECTRONICS LTD	1,580.000000	35.400	44,153.42	44,153.42	55,932	11,779	0.34	1,011	1.81	12/31/2010
CLB	N22717107 CORE LABORATORIES N.V.	120.000000	89.050	7,600.80	7,600.80	10,686	3,085	0.06	29	0.27	12/31/2010
	PR0021141 WELLS REIT II A/C 01000909331	25,000.000000	10.000	222,490.78	222,490.78	250,000	27,509	1.50		0.00	01/01/1901
AVGO	Y0486S104 AVAGO TECHNOLOGIES LTD	3,750.000000	28.413	78,782.25	78,782.25	106,547	27,765	0.64	263	0.25	12/31/2010
Total Portfolio				15,311,351.74	15,311,351.74	16,628,813	1,317,461	100.00	439,327	2.64	

P = Pledged Asset