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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation **A Employer identification number**

PAUL ALLEN ROTARY SCHOLARSHIP FUND 2011004421

62-6361089

Number and street (or P O box number if mail is not delivered to street address) Room/suite **B Telephone number (see page 10 of the instructions)**

P O BOX 2886

(251) 690-1024

City or town, state, and ZIP code **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** ☐

MOBILE, AL 36652-2886

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

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

16) \$ 740,327.

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
--	------------------------------------	---------------------------	-------------------------	---

Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	17,638.	19,812.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	6,413.			
	b	Gross sales price for all assets on line 6a	159,369.			
	7	Capital gain net income (from Part IV, line 2)		6,354.		
	8	Net short-term capital gain				
Operating and Administrative Expenses	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	Total. Add lines 1 through 11 (b)	24,051.	26,166.		
	13	Compensation of officers, directors, trustees, etc.	7,547.	7,547.		
	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) STMT 2	2,600.	1,000.	NONE	1,600.
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 3	3,156.	146.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 4		280.		
	24	Total operating and administrative expenses. Add lines 13 through 23	13,303.	8,973.	NONE	1,600.
	25	Contributions, gifts, grants paid	35,000.			35,000.
	26	Total expenses and disbursements. Add lines 24 and 25	48,303.	8,973.	NONE	36,600.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-24,252.			
	b	Net investment income (if negative, enter -0-)		17,193.		
	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				
	2 Savings and temporary cash investments		31,084.	15,649.	15,649.
	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)	STMT 5	47,060.	66,540.	67,084.
	b Investments - corporate stock (attach schedule)	STMT 6		327,316.	408,072.
	c Investments - corporate bonds (attach schedule)	STMT 7	143,212.	176,333.	191,375.
	11 Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
	12 Investments - mortgage loans				
	13 Investments - other (attach schedule)	STMT 9	436,271.	47,633.	58,147.
	14 Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
	15 Other assets (describe ▶)				
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		657,627.	633,471.	740,327.
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ and complete lines 24 through 26 and lines 30 and 31	<input type="checkbox"/>			
	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		657,627.	633,471.	
	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)		657,627.	633,471.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		657,627.	633,471.	

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	657,627.
2 Enter amount from Part I, line 27a	2	-24,252.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	106.
4 Add lines 1, 2, and 3	4	633,481.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	10.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	633,471.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	6,354.	
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	42,091.	641,258.	0.06563816748
2008	45,000.	766,168.	0.05873385472
2007			
2006			
2005			
2 Total of line 1, column (d)			2 0.12437202220
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 0.06218601110
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 693,970.
5 Multiply line 4 by line 3			5 43,155.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 172.
7 Add lines 5 and 6			7 43,327.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 36,600.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		1	344.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	344.
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	344.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	116.	
b Exempt foreign organizations-tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	500.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	616.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	272.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax	11	272. Refunded	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (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 12		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV 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"/> REGIONS BANK TRUST DEPARTMENT Telephone no. <input type="checkbox"/> (251) 690-1024 Located at <input type="checkbox"/> 11 N. WATER STREET, 25TH FLOOR, MOBILE, AL ZIP + 4 <input type="checkbox"/> 36602			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 15			
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 X
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country <input type="checkbox"/>				

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 checked="" type="checkbox"/> Yes <input 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	X
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <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)	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)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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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)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b

6b

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		7,547.	-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	704,538.
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	704,538.
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	704,538.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	10,568.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	693,970.
6	Minimum investment return. Enter 5% of line 5	6	34,699.

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	34,699.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	344.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	344.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	34,355.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	34,355.
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	34,355.

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	36,600.
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	36,600.
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	36,600.

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				34,355.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			NONE	
b Total for prior years 20 <u>08</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2010				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	7,107.			
e From 2009	10,260.			
f Total of lines 3a through e	17,367.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>36,600.</u>				
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				34,355.
e Remaining amount distributed out of corpus	2,245.			
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	19,612.			
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	19,612.			
10 Analysis of line 9				
a Excess from 2006	NONE			
b Excess from 2007	NONE			
c Excess from 2008	7,107.			
d Excess from 2009	10,260.			
e Excess from 2010	2,245.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or 4942(j)(5)

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

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

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

N/A

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

N/A

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

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

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

SEE STATEMENT 16

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines.

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 17				
Total			▶ 3a	35,000.
b Approved for future payment				
Total			▶ 3b	

Form **990-PF** (2010)

[illegible]

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

[illegible]

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b. If "Yes," complete the following schedule:		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Julie S. Ehmska 10/27/2011 TRUST OFFICER

Signature of officer or trustee REGIONS BANK, TRUSTEE Date Title

Paid Preparer Use Only	Print Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

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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)	
1,062.00		1000. ABBOTT LABS DTD 3/3/09 5.125% 04/0 PROPERTY TYPE: SECURITIES 1,019.00				P 05/07/2009 43.00	03/22/2010
1,047.00		1000. ABBOTT LABS DTD 3/3/09 5.125% 04/0 PROPERTY TYPE: SECURITIES 1,019.00				P 05/07/2009 28.00	03/26/2010
2,201.00		2000. BP CAPITAL MARKETS PLC NORMAL 5.25 PROPERTY TYPE: SECURITIES 2,152.00				P 05/07/2009 49.00	04/01/2010
2,048.00		2000. BLACKROCK INC DTD 12/10/2009 3.5% PROPERTY TYPE: SECURITIES 2,011.00				P 02/11/2010 37.00	04/29/2010
3,081.00		312.826 DGHM ALL CAP VALUE FD CL A PROPERTY TYPE: SECURITIES 2,534.00				P 08/19/2009 547.00	08/02/2010
2,190.00		2000. DUKE ENERGY CORP CALLABLE 6.25% 01 PROPERTY TYPE: SECURITIES 2,170.00				P 05/11/2009 20.00	02/09/2010
42,041.00		1240.161 AMERICAN FUNDS CL F PROPERTY TYPE: SECURITIES 44,188.00				P 11/24/2008 -2,147.00	05/21/2010
815.00		815.07 FEDERAL HOME LOAN MORTGAGE CORP P PROPERTY TYPE: SECURITIES 845.00				P 05/07/2009 -30.00	01/15/2010
787.00		786.52 FEDERAL HOME LOAN MORTGAGE CORP P PROPERTY TYPE: SECURITIES 816.00				P 05/07/2009 -29.00	02/16/2010
490.00		490.36 FEDERAL HOME LOAN MORTGAGE CORP P PROPERTY TYPE: SECURITIES 509.00				P 05/07/2009 -19.00	03/15/2010
621.00		621.11 FEDERAL HOME LOAN MORTGAGE CORP P PROPERTY TYPE: SECURITIES 644.00				P 05/07/2009 -23.00	04/15/2010

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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)	
296.00		296.33 FEDERAL HOME LOAN MORTGAGE CORP P PROPERTY TYPE: SECURITIES 307.00				05/07/2009 -11.00	05/17/2010
378.00		378.47 FEDERAL HOME LOAN MORTGAGE CORP P PROPERTY TYPE: SECURITIES 393.00				05/07/2009 -15.00	06/15/2010
474.00		474.42 FEDERAL HOME LOAN MORTGAGE CORP P PROPERTY TYPE: SECURITIES 492.00				05/07/2009 -18.00	07/15/2010
275.00		275.15 FEDERAL HOME LOAN MORTGAGE CORP P PROPERTY TYPE: SECURITIES 285.00				05/07/2009 -10.00	08/16/2010
278.00		277.98 FEDERAL HOME LOAN MORTGAGE CORP P PROPERTY TYPE: SECURITIES 288.00				05/07/2009 -10.00	09/15/2010
393.00		392.76 FEDERAL HOME LOAN MORTGAGE CORP P PROPERTY TYPE: SECURITIES 407.00				05/07/2009 -14.00	10/15/2010
435.00		435.05 FEDERAL HOME LOAN MORTGAGE CORP P PROPERTY TYPE: SECURITIES 451.00				05/07/2009 -16.00	11/15/2010
412.00		411.9 FEDERAL HOME LOAN MORTGAGE CORP PO PROPERTY TYPE: SECURITIES 427.00				05/07/2009 -15.00	12/15/2010
229.00		228.59 FEDERAL HOME LOAN MORTGAGE CORP P PROPERTY TYPE: SECURITIES 237.00				05/07/2009 -8.00	12/31/2010
141.00		140.82 FEDERAL HOME LOAN MORTGAGE CORP PROPERTY TYPE: SECURITIES 148.00				05/07/2009 -7.00	01/15/2010
151.00		151.26 FEDERAL HOME LOAN MORTGAGE CORP PROPERTY TYPE: SECURITIES 159.00				05/07/2009 -8.00	02/16/2010

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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)	
215.00		215.23 FEDERAL HOME LOAN MORTGAGE CORP PROPERTY TYPE: SECURITIES 226.00				05/07/2009 -11.00	03/15/2010
245.00		244.89 FEDERAL HOME LOAN MORTGAGE CORP PROPERTY TYPE: SECURITIES 257.00				05/07/2009 -12.00	04/15/2010
69.00		69.14 FEDERAL HOME LOAN MORTGAGE CORP P PROPERTY TYPE: SECURITIES 73.00				05/07/2009 -4.00	05/17/2010
75.00		75.32 FEDERAL HOME LOAN MORTGAGE CORP P PROPERTY TYPE: SECURITIES 79.00				05/07/2009 -4.00	06/15/2010
120.00		119.66 FEDERAL HOME LOAN MORTGAGE CORP PROPERTY TYPE: SECURITIES 126.00				05/07/2009 -6.00	07/15/2010
191.00		190.53 FEDERAL HOME LOAN MORTGAGE CORP PROPERTY TYPE: SECURITIES 200.00				05/07/2009 -9.00	08/16/2010
4,781.00		4433.51 FEDERAL HOME LOAN MORTGAGE CORP PROPERTY TYPE: SECURITIES 4,656.00				05/07/2009 125.00	09/13/2010
204.00		203.52 FEDERAL HOME LOAN MORTGAGE CORP PROPERTY TYPE: SECURITIES 214.00				05/07/2009 -10.00	09/15/2010
228.00		228.04 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 237.00				05/11/2009 -9.00	01/25/2010
191.00		191.12 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 199.00				05/11/2009 -8.00	02/25/2010
198.00		197.8 FEDERAL NATIONAL MORTGAGE ASSN POO PROPERTY TYPE: SECURITIES 206.00				05/11/2009 -8.00	03/25/2010

FORM 990-PF - PART IV
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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)	
243.00		243.48 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 253.00				05/11/2009 -10.00	04/26/2010
223.00		222.91 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 232.00				05/11/2009 -9.00	05/25/2010
381.00		381.42 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 397.00				05/11/2009 -16.00	06/25/2010
217.00		217.43 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 226.00				05/11/2009 -9.00	07/26/2010
207.00		207.09 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 215.00				05/11/2009 -8.00	08/25/2010
316.00		315.82 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 328.00				05/11/2009 -12.00	09/27/2010
299.00		298.57 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 310.00				05/11/2009 -11.00	10/25/2010
340.00		340.2 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 354.00				05/11/2009 -14.00	11/26/2010
337.00		336.51 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 350.00				05/11/2009 -13.00	12/27/2010
325.00		325.38 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 338.00				05/11/2009 -13.00	12/31/2010
254.00		253.98 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 264.00				05/07/2009 -10.00	01/25/2010

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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)	
142.00		141.94 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 148.00				05/07/2009 -6.00	02/25/2010
206.00		205.82 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 214.00				05/07/2009 -8.00	03/25/2010
246.00		245.79 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 256.00				05/07/2009 -10.00	04/26/2010
212.00		211.7 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 220.00				05/07/2009 -8.00	05/25/2010
210.00		210.19 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 219.00				05/07/2009 -9.00	06/25/2010
134.00		133.56 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 139.00				05/07/2009 -5.00	07/26/2010
171.00		170.78 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 178.00				05/07/2009 -7.00	08/25/2010
161.00		160.79 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 167.00				05/07/2009 -6.00	09/27/2010
166.00		165.55 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 172.00				05/07/2009 -6.00	10/25/2010
152.00		152.2 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 158.00				05/07/2009 -6.00	11/26/2010
236.00		235.51 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 245.00				05/07/2009 -9.00	12/27/2010

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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)	
293.00		293.28 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 305.00				05/07/2009 -12.00	12/31/2010
510.00		509.55 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 535.00				05/07/2009 -25.00	01/25/2010
368.00		367.8 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 386.00				05/07/2009 -18.00	02/25/2010
570.00		569.96 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 599.00				05/07/2009 -29.00	03/25/2010
616.00		615.92 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 647.00				05/07/2009 -31.00	04/26/2010
2,840.00		2839.89 FEDERAL NATIONAL MORTGAGE ASSN P PROPERTY TYPE: SECURITIES 2,982.00				05/07/2009 -142.00	05/25/2010
509.00		509.36 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 535.00				05/07/2009 -26.00	06/25/2010
455.00		454.81 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 478.00				05/07/2009 -23.00	07/26/2010
382.00		381.75 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 401.00				05/07/2009 -19.00	08/25/2010
434.00		433.58 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 455.00				05/07/2009 -21.00	09/27/2010
447.00		447.18 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 470.00				05/07/2009 -23.00	10/25/2010

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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)	
385.00		384.99 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 404.00				05/07/2009 -19.00	11/26/2010
370.00		370.42 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 389.00				05/07/2009 -19.00	12/27/2010
388.00		387.8 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 407.00				05/07/2009 -19.00	12/31/2010
132.00		131.51 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 138.00				05/07/2009 -6.00	01/25/2010
125.00		125.29 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 132.00				05/07/2009 -7.00	02/25/2010
144.00		143.69 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 151.00				05/07/2009 -7.00	03/25/2010
107.00		107.11 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 112.00				05/07/2009 -5.00	04/26/2010
116.00		115.84 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 122.00				05/07/2009 -6.00	05/25/2010
171.00		170.99 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 180.00				05/07/2009 -9.00	06/25/2010
143.00		143.3 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 150.00				05/07/2009 -7.00	07/26/2010
103.00		102.68 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 108.00				05/07/2009 -5.00	08/25/2010

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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)	
119.00		119.42 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 125.00				05/07/2009 -6.00	09/27/2010
122.00		121.67 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 128.00				05/07/2009 -6.00	10/25/2010
129.00		129.19 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 136.00				05/07/2009 -7.00	11/26/2010
117.00		116.96 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 123.00				05/07/2009 -6.00	12/27/2010
121.00		121.13 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 127.00				05/07/2009 -6.00	12/31/2010
2,043.00		2000. HSBC FINANCE CORP 4.625% 09/15/2 PROPERTY TYPE: SECURITIES 2,009.00				05/08/2009 34.00	02/09/2010
1,082.00		1000. KELLOGG CO DTD 12/03/07 5.125% 12/ PROPERTY TYPE: SECURITIES 1,068.00				05/11/2009 14.00	02/08/2010
1,082.00		1000. KELLOGG CO DTD 12/03/07 5.125% 12/ PROPERTY TYPE: SECURITIES 1,068.00				05/11/2009 14.00	02/09/2010
2,239.00		2000. MCDONALDS CORP SERIES: MTN DTD 02/ PROPERTY TYPE: SECURITIES 2,103.00				05/08/2009 136.00	05/20/2010
991.00		1000. MICROSOFT CORP DTD 09/27/2010 1.62 PROPERTY TYPE: SECURITIES 1,000.00				09/23/2010 -9.00	11/30/2010
989.00		1000. MICROSOFT CORP DTD 09/27/2010 1.62 PROPERTY TYPE: SECURITIES 996.00				09/22/2010 -7.00	11/30/2010

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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)	
2,053.00		2000. MORGAN STANLEY 5.05% 01/21/2011 PROPERTY TYPE: SECURITIES 2,017.00				P 05/08/2009 36.00	04/30/2010
2,626.00		2000. GCB PEPSICO, INC CONTRA CUSIP FOR PROPERTY TYPE: SECURITIES 2,427.00				P 05/07/2009 199.00	11/02/2010
2,132.00		2000. PFIZER INC DTD 3/24/09 4.45% 03/15 PROPERTY TYPE: SECURITIES 2,123.00				P 05/07/2009 9.00	02/04/2010
17,585.00		1545.211 THE OSTERWEIS STRATEGIC INCOME PROPERTY TYPE: SECURITIES 15,004.00				P 11/24/2008 2,581.00	02/23/2010
2,032.00		2000. SUNTRUST BANK ATLANTA 6.375% 0 PROPERTY TYPE: SECURITIES 1,986.00				P 05/08/2009 46.00	12/10/2010
2,125.00		2000. US BANK NA 6.375% DTD 7/26/01 DUE PROPERTY TYPE: SECURITIES 2,140.00				P 05/14/2009 -15.00	04/29/2010
995.00		68.776 ROOSEVELT MULTICAP FD PROPERTY TYPE: SECURITIES 870.00				P 06/18/2009 125.00	08/13/2010
1,233.00		1000. UNITED STATES TREAS BDS DTD 8/15/9 PROPERTY TYPE: SECURITIES 1,221.00				P 05/03/2010 12.00	05/10/2010
2,056.00		2000. UNITED STATES TREASURY N/B DTD 02/ PROPERTY TYPE: SECURITIES 2,059.00				P 05/07/2009 -3.00	05/19/2010
2,003.00		2000. UNITED STATES TREASURY N/B DTD 2/2 PROPERTY TYPE: SECURITIES 2,008.00				P 05/19/2010 -5.00	12/10/2010
1,999.00		2000. UNITED STATES TREASURY N/B DTD 11/ PROPERTY TYPE: SECURITIES 2,001.00				P 02/09/2010 -2.00	04/26/2010

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,009.00		2000. UNITED STATES TREASURY N/B DTD 11/ PROPERTY TYPE: SECURITIES 2,007.00				P	07/08/2010	09/13/2010 2.00
1,005.00		1000. UNITED STATES TREASURY N/B DTD 11/ PROPERTY TYPE: SECURITIES 1,000.00				P	05/10/2010	11/16/2010 5.00
2,008.00		2000. UNITED STATES TREASURY N/B DTD 11/ PROPERTY TYPE: SECURITIES 2,009.00				P	12/07/2010	12/10/2010 -1.00
28,682.00		1836.212 VICTORY DIVERSIFIED STOCK FUND PROPERTY TYPE: SECURITIES 23,173.00				P	08/19/2009	12/30/2010 5,509.00
TOTAL GAIN(LOSS)							----- 6,354. =====	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS & INTEREST	17,638.	19,812.
TOTAL	17,638.	19,812.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	2,600.	1,000.		1,600.
TOTALS	2,600.	1,000.	NONE	1,600.
	=====	=====	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAX		
PRIOR YR EXCISE TAX PAID	2,924.	146.
PRIOR YR EXCISE TAX EXTENSION	232.	
	-----	-----
TOTALS	3,156.	146.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
MBS EXPENSE		280.
	-----	-----
TOTALS	=====	280. =====

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

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	----
FEDERAL FARM CREDIT BANK 5.5%			
FEDERAL HOME LOAN BANK 5.625%			
CITIGROUP 2.25% 12/10/12	9,173.	9,173.	9,256.
JOHN DEERE 2.875% 6/19/12	6,203.	6,203.	6,199.
FED NAT MTG ASSOC. 5% 3/15/16	4,430.	4,430.	4,519.
TVA 6.79% 5/23/12	5,709.	5,709.	5,427.
US TREASURY 6.25% 8/15/23	2,320.	3,541.	3,771.
US TREASURY 4.375% 2/15/38	2,059.		
US INDEX BD 1.375% 7/15/18	9,177.		
US TREASURY .75% 11/30/11	7,989.		
US TREASURY 5.375%			
US TREASURY INFL INDEX 1.375%		19,986.	20,079.
US TREASURY N/B .75%		2,317.	2,335.
US TREASURY N/B 2.625%		9,282.	9,619.
		4,008.	3,992.
		1,891.	1,887.
		-----	-----
TOTALS	47,060.	66,540.	67,084.
	=====	=====	=====

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	----
IVY INTERNATIONAL CORE E-I	41,397.	52,295.
THORNBURG INTL VALUE FD CL I	42,488.	52,930.
THE ARBITRAGE CL R	15,450.	15,341.
ARTISIAN FDS INC SM CAP VAL FD	15,450.	20,483.
DALTON GREINER ALL CAP VL CL A	51,542.	69,549.
HUSSMAN INV TRUST STRATEGIC	15,450.	14,584.
IVA WORLD WIDE FUND-I	22,300.	22,300.
IVY ASSET STRATEGY FUND-I	14,500.	18,480.
SENTINEL SMALL COMPANY I	14,304.	21,510.
ROOSEVELT MULTICAP FD	40,357.	53,710.
VICTORY DIVERSIFIED ST FD CL A	54,078.	66,890.
	-----	-----
TOTALS	327,316.	408,072.
	=====	=====

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	----
PIMCO ALL ASSET FD INSL CO			
FHLMCP #J07877	16,583.	31,250.	33,952.
FHLMCP #A25399	6,137.	10,717.	11,032.
FNMAP #254693	13,614.	10,307.	10,686.
FNMAP #255319	8,441.	6,060.	6,226.
FNMAP #745640	26,666.	18,385.	19,105.
FNMAP #888202	4,968.	3,364.	3,413.
AT&T 5.6% 5/15/18	2,048.	2,048.	2,231.
ABBOTT LABS 5.125% 4/01/19	2,038.		
BP CAPITAL 5.25% 11/07/13	2,152.		
CVS 6.125% 9/15/39	2,033.	2,033.	2,137.
CATERPILLAR 7.9% 12/15/18	2,282.	2,282.	2,574.
COMCAST CORP 5.7% 7/01/19	2,022.	2,022.	2,187.
CONOCOPHILLIPS 6.5% 2/01/39	1,958.	1,958.	2,378.
CREDIT SUISSE 5.5% 5/01/14	2,035.	4,255.	4,387.
DUKE ENERGY 6.25% 1/15/12	2,170.		
GE 5% 2/01/13	4,141.		
GOLDMAN SACHS 6% 5/01/14	2,043.	2,043.	2,203.
HSBC FINANCE 4.625% 9/15/10	2,009.		
HESS CORP 8.125% 2/15/19	2,385.	2,385.	2,527.
J P MORGAN CHASE 6.3% 4/23/19	2,010.	2,010.	2,277.
KELLOGG 5.125% 12/03/12	2,137.		
MCDONALDS 5.35% 3/01/18	2,103.		
MERRILL LYNCH 6.875% 4/25/18	1,993.	1,993.	2,189.
MORGAN STANLEY 5.05% 1/21/11	2,017.		
MORGAN STANLEY 5.625% 9/23/19	2,007.	2,007.	2,039.
ORACLE 5.75% 4/15/18	2,133.	2,133.	2,288.
PEPSICO 7.9% 11/01/18	2,427.		
PRETROBRAS 5.75% 1/20/20	1,998.	1,998.	2,075.

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
PFIZER 4.45% 3/15/12	2,123.	2,245.	2,343.
SUNTRUST 6.375% 4/01/11	1,986.		
TALISMAN ENERGY 7.75% 6/01/19	2,349.	2,349.	2,469.
TARGET 5.375% 5/01/17	1,998.	1,998.	2,241.
TIME WARNER CBL 6.75% 7/01/18	2,190.	2,190.	2,331.
TRAVELERS 6.25% 6/15/37	1,931.	1,931.	2,223.
US BANK 6.375% 8/01/11	2,140.		
VERIZON COMM 5.55% 2/15/16	2,071.	2,071.	2,242.
WACHOVIA 5.75% 6/15/17	1,874.	1,874.	2,214.
BB&T CORP		2,086.	2,081.
BARCLAYS BANK PLC DTD 3.9%		2,004.	2,062.
CSX CORP 6.25%		2,241.	2,273.
CA INC 5.375%		2,056.	2,068.
CITIGROUP INC 6%		2,182.	2,185.
DIRECTV 3.55%		2,072.	2,032.
GENERAL ELECTRIC CO 5%		4,141.	4,276.
GOLDMAN SACHS GROUP 7.5%		2,196.	2,332.
HEWLETT-PACKARD CO 2.2%		1,998.	1,970.
KRAFT FOODS 4.125%		2,002.	2,099.
MERRILL LYNCH & CO 6.11%		1,879.	1,805.
PRUDENTIAL FINANCIAL 4.5%		1,988.	1,956.
TEMPLETON GLOBAL BOND FUND ADV		25,580.	32,267.
	-----	-----	-----
TOTALS	143,212.	176,333.	191,375.
	=====	=====	=====

FORM 990PF, PART II - OTHER INVESTMENTS

=====

COST/
FMV

DESCRIPTION	C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	-----	-----
PIMCO ALL ASSET FD INSL	C	15,750.		
THORNBURG INV INCOME BUILDER-A	C	47,633.	47,633.	58,147.
PROF MANAGED STR I	F	15,004.		
TEMPLETON GLOBAL BD FD CL A	F	23,500.		
AMERICAN FUNDS EUROPACIFIC	F	44,188.		
THE ARBITRAGE FD	C	15,450.		
ARTISAN FDS INC SMALL CAP	C	15,450.		
DALTON GREINER ALL CAP	C	54,076.		
HUSSMAN INV TRUST	C	15,450.		
IVY ASSET STRATEGY FD	C	14,500.		
SENTINEL SMALL COMPANY	C	14,304.		
ROOSEVELT MULTICAP	C	41,227.		
VICTORY DIVERSIFIED STOCK FD	C	77,251.		
THORNBURG INTL VALUE FD	C	42,488.		
		-----	-----	-----
TOTALS		436,271.	47,633.	58,147.
		=====	=====	=====

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

=====

DESCRIPTION

AMOUNT

INFLATION INDEX BOND ADJ

106.

TOTAL

106.

=====

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

=====

DESCRIPTION	AMOUNT
-----	-----
ROUNDING ADJUSTMENT	10.

TOTAL	10.
	=====

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

KY

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

=====

OFFICER NAME:

REGIONS BANK

ADDRESS:

315 DEADERICK STREET

NASHVILLE, TN 37237

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 7,547.

OFFICER NAME:

DAVID FOWLER

ADDRESS:

203 SOUTH MAIN STREET

FRANKLIN, KY 42135

TITLE:

PRESIDENT

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

DON HALCOMB

ADDRESS:

203 SOUTH MAIN STREET

FRANKLIN, KY 42135

TITLE:

VICE PRESIDENT

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

DICK SWITZER

ADDRESS:

203 SOUTH MAIN STREET

FRANKLIN, KY 42135

TITLE:

SECRETARY

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

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

OFFICER NAME:
 DAVID JERNIGAN
 ADDRESS:
 203 SOUTH MAIN STREET
 FRANKLIN, KY 42135
 TITLE:
 TREASURER
 AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
 JAMIE BLEWETT
 ADDRESS:
 203 SOUTH MAIN STREET
 FRANKLIN, KY 42135
 TITLE:
 SCHOLARSHIP COMMITTEE MEMBER
 AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
 JIM DAVIS
 ADDRESS:
 203 SOUTH MAIN STREET
 FRANKLIN, KY 42135
 TITLE:
 SCHOLARSHIP COMMITTEE MEMBER
 AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

TOTAL COMPENSATION: 7,547.
=====

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

=====

MONTH -----	LINE 1a-FMV SECURITIES -----	LINE 1b-FMV CASH BALANCES -----	LINE 1c-FMV OTHER ASSETS -----
JANUARY	684,415.		
FEBRUARY	693,195.		
MARCH	715,495.		
APRIL	725,155.		
MAY	687,309.		
JUNE	678,679.		
JULY	703,030.		
AUGUST	674,139.		
SEPTEMBER	709,315.		
OCTOBER	725,887.		
NOVEMBER	717,508.		
DECEMBER	740,327.		
	-----	-----	-----
TOTAL	8,454,454.		
	=====	=====	=====
AVERAGE FMV	704,538.		
	=====	=====	=====

=====

RECIPIENT NAME:

FRANKLIN SIMPSON HIGH SCHOOL

ADDRESS:

400 SOUTH COLLEGE ST.

FRANKLIN, KY 42134

RECIPIENT'S PHONE NUMBER: 270-586-3273

FORM, INFORMATION AND MATERIALS:

AVAILABLE FROM FRANKLIN SIMPSON HIGH SCHOOL GUIDANCE COUNSELOR'S
OFFICE.

SUBMISSION DEADLINES:

VARIES

RESTRICTIONS OR LIMITATIONS ON AWARDS:

SEE ATTACHMENT A

Attachment A

PROVISIONS OF WILL

Graduates of F-S High School
Equal scholarships to boy and girls (if possible)
Need based
No regard for race, color, religious beliefs
Awards paid directly to educational institution
Selection Committee: FRC President, Senior Member of Board of FRC, and
Superintendent of Schools

RECOMMENDED GUIDELINES 2009-2010

1. Scholarships shall be based on financial need.
2. Relatives of Rotarians shall not receive any special consideration, and shall be considered in the same light as other applicants. Qualified applicants shall be considered solely on need, notwithstanding any relationship to Rotarians.
3. Should be full-time students at any college, junior college, university or technical/vocational school.
4. Applications shall be accompanied with the previous year's income tax return of the applicant's parents or guardians; tax documents shall be submitted in a sealed envelope.
5. Applicants should be interviewed. If there are more applicants than a workable number that can be interviewed, they should be eliminated to a workable number by assessing the application forms.
6. Selections should be completed before April 15 if possible.
7. Numbers and amounts of scholarships will be recommended by the Paul Allen Scholarship Committee; however, the Selection Committee may make adjustments as needed. For the academic year 2009-2010 we are recommending that ____ scholarships be awarded for the freshman class.

b. OVER -

Attachment A

8. Awards may be used for whatever expenses that may be covered by payments to the institution (tuition, room, board, books, fees, etc.).
9. Students who have received scholarships wishing to reapply for scholarship awards following their freshman year (and succeeding years) should submit a letter by March 15 to the Scholarship Committee requesting continuation of their scholarship for the following academic year. Additionally, they should include a transcript from the institution verifying that satisfactory progress is being made toward their goal.
10. Scholarships may be awarded to an individual student for only four academic years. These four years must occur within a five-year span from the date of high school graduation.
11. Whenever a high school senior recipient is unable to attend college the summer or fall semester following high school graduation or does not qualify for the scholarship then that scholarship may be awarded to an alternate. Moneys not allocated should remain in the earned income fund and be utilized the following year or in subsequent years.
12. Trust year to run July 1 to June 30.
13. The Paul Allen Scholarship Committee realizes that circumstances will arise for which no guidelines exist. The Selection Committee should make decisions on immediate problems. Long-term problems should be referred to the Scholarship Committee.
14. Applicants/recipients shall disclose all other grants and scholarships whenever received shall be considered in determining financial need. In order to receive a Paul Allen Scholarship, additional awards and scholarships shall not exceed \$1,000 per year. One-fourth of a non-renewable one-time award shall not exceed \$1,000.

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

RECIPIENT NAME:

WESTERN KENTUCKY UNIVERSITY

ADDRESS:

1906 COLLEGE HEIGHTS BLVD.

BOWLING GREEN, KY 42101

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:

UNIVERSITY OF KENTUCKY

ADDRESS:

10 FUNKHOUSER BUILDING

LEXINGTON, KY 40506

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 7,500.

RECIPIENT NAME:

NORTHERN KENTUCKY UNIVERSITY

ADDRESS:

NUNN DRIVE

HIGHLAND HEIGHTS, KY 41099

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

TOTAL GRANTS PAID:

35,000.

=====

Form **8868**

(Rev. January 2011)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete **only Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete **only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization	PAUL ALLEN ROTARY SCHOLARSHIP FUND	Employer identification number	
		2011004421		62-6361089
	Number, street, and room or suite no. If a P O box, see instructions	P O BOX 2886		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	MOBILE, AL 36652-2886		

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ REGIONS BANK TRUST DEPARTMENT

Telephone No ▶ (251) 690-1024

FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ▶ ☒ calendar year 2010 or
- ▶ ☐ tax year beginning , 20 , and ending , 20 .

- 2 If the tax year entered in line 1 is for less than 12 months, check reason. ☐ Initial return ☐ Final return
- ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	616.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	116.
c Balance Due Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	500.

Caution If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Paperwork Reduction Act Notice, see Instructions

Form **8868** (Rev. 1-2011)JSA
0F8054 4 000

SJ1531 9155 05/13/2011 12:40:56

2011004421

1 +

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete **only Part II** and check this box ☒ **X**.
Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete **only Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization PAUL ALLEN ROTARY SCHOLARSHIP FU	Employer identification number
	2011004421	62-6361089
	Number, street, and room or suite no. If a P.O. box, see instructions P O BOX 2886	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions MOBILE, AL 36652-2886	

Enter the Return code for the return that this application is for (file a separate application for each return) **0** **4**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **REGIONS BANK TRUST DEPARTMENT**
Telephone No **(251) 690-1024** FAX No
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4** I request an additional 3-month extension of time until **11/15, 2011**.
- 5** For calendar year **2010**, or other tax year beginning , 20 , and ending , 20 .
- 6** If the tax year entered in line 5 is for less than 12 months, check reason. ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7** State in detail why you need the extension **ADDITIONAL TIME IS REQUESTED IN ORDER TO GATHER THE NECESSARY INFORMATION TO PREPARE A COMPLETE AND ACCURATE TAX RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$	616.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$	616.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$	NONE

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **Julie S Ehmka** Title Date Form **8868** (Rev. 1-2011)