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

OMB No 1545-0052

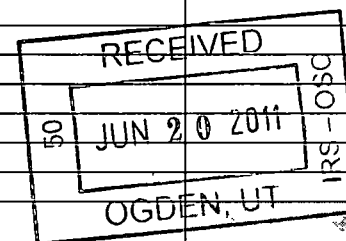
2010Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning **Feb 18**, 2010, and ending **Jan 31**, 2011G Check all that apply ☒ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation GEORGE/MARIE PITCHER CH IRR TR		A Employer identification number 27-6463143
Number and street (or P O box number if mail is not delivered to street address) %HILLIARD LYONS TRUST CO LLC PO BOX 32760		B Telephone number (see the instructions) (502) 588-8643
City or town LOUISVILLE	State ZIP code KY 40232	C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 2,851,648.	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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 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 (att sch)	2,324,594.			
	2 Ck <input type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	9,347.	6,006.		
	4 Dividends and interest from securities	48,190.	24,988.		
	5a Gross rents				
	b Net rental income or (loss)		L-6a Stmt		
	6a Net gain/(loss) from sale of assets not on line 10	38,011.			
	b Gross sales price for all assets on line 6a 205,876.				
	7 Capital gain net income (from Part IV, line 2)		38,011.		
	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/(loss) (att sch)					
11 Other income (attach schedule) See Line 11 Stmt		26,543.			
12 Total. Add lines 1 through 11	2,420,142.	95,548.			
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	5,869.	5,869.		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instr) Federal Estimates	1,500.			
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	7,369.	5,869.		
	25 Contributions, gifts, grants paid	0.			
26 Total expenses and disbursements. Add lines 24 and 25	7,369.	5,869.			
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	2,412,773.				
b Net investment income (if negative, enter -0-)		89,679.			
c Adjusted net income (if negative, enter -0-)					



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Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments		127,618.	127,618.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		0.	8,660.
	10a Investments — U S and state government obligations (attach schedule)		500,620.	502,469.
	b Investments — corporate stock (attach schedule)		1,507,510.	1,968,019.
	c Investments — corporate bonds (attach schedule)		241,623.	244,882.
LIABILITIES	11 Investments — land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	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 instructions Also, see page 1, item I)	0.	2,377,371.	2,851,648.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)			
NET FUND ASSETS OR BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted		2,377,371.	
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see the instructions)		2,377,371.	
	31 Total liabilities and net assets/fund balances (see the instructions)	0.	2,377,371.	

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	
2	Enter amount from Part I, line 27a	2	2,412,773.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	2,412,773.
5	Decreases not included in line 2 (itemize) <u>Income recorded from K-1s</u>	5	35,402.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	2,377,371.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See Attached Schedule		P	03/11/09	12/10/10
b Powershares (DBC)		P	09/23/10	12/10/10
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 236,121.		205,876.	30,245.
b 7,766.		0.	7,766.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			30,245.
b			7,766.
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	38,011.
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 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 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 (column (b) divided by column (c))
2009			
2008			
2007			
2006			
2005			

2 Total of line 1, column (d)	2
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
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4
5 Multiply line 4 by line 3	5
6 Enter 1% of net investment income (1% of Part I, line 27b)	6
7 Add lines 5 and 6	7
8 Enter qualifying distributions from Part XII, line 4	8

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.

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

1 a 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 letter if necessary — see instr.)			
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	1,794.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,794.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,794.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	4,668.	
b Exempt foreign organizations — tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	4,668.	
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	2,874.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> 2,874. Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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 the instructions for definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		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
4 a 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, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) See States Registered In _____		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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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 instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>Hilliard Lyons Trust Co., LLC</u> Telephone no <u>(502) 588-8643</u> Located at <u>500 W Jefferson St</u> <u>Louisville</u> <u>KY</u> ZIP + 4 <u>40202</u>			
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 <u>15</u>			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>			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 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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 <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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 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 <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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 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 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**

If 'Yes' to 6b, file Form 8870

X**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see 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
Hilliard Lyons Trust Co 500 W Jefferson St Louisville KY 40202	Trustee	5.00	5,869.	0.
Max S Woodbury, CPA 6601 W 500 S Morgantown IN 46160	Advisor	2.00	0.	0.
Joe DeHart 3686 W 400 S Trafalgar IN 46181	Advisor	2.00	0.	0.
See Information about Officers, Directors, Trustees, Etc		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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				
0				
0				
0				
0				

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

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 instructions). If none, enter 'NONE.'

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

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

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	
	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions	
3	
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 instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	1,177,458.
b Average of monthly cash balances	1b	
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	1,177,458.
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	
3 Subtract line 2 from line 1d	3	1,177,458.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	17,662.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,159,796.
6 Minimum investment return. Enter 5% of line 5	6	57,990.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	57,990.
2a Tax on investment income for 2010 from Part VI, line 5	2a	1,794.
b Income tax for 2010 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	1,794.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	56,196.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	56,196.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	56,196.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	
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	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	
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 instructions)	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	0.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				56,196.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			0.	
b Total for prior years. 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2010:				
a From 2005	0.			
b From 2006	0.			
c From 2007	0.			
d From 2008	0.			
e From 2009	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2010 distributable amount				
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				56,196.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006	0.			
b Excess from 2007	0.			
c Excess from 2008	0.			
d Excess from 2009	0.			
e Excess from 2010	0.			

BAA

Form 990-PF (2010)

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling					
b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)					
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	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 organization had \$5,000 or more in assets at any time during the year — see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i> NONE NONE NONE IN 46131		NONE	NONE	0.
Total			3a	0.
<i>b Approved for future payment</i>				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	9,347.	
4 Dividends and interest from securities			14	48,190.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	38,011.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				95,548.	
13 Total. Add line 12, columns (b), (d), and (e)				13	95,548.

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

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?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

(1) Cash

(2) Other assets

b Other transactions

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is 'Yes,' complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

[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

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.

**Sign
Here**

HILLIARD LYONS TRUST COMPANY, LLC

BY: S. J. Ralston
Signature of officer or trustee

|06/10/11

TRUSTEE

Print/Type preparer's name

MAX WOODBURY, C.P.A.

Preparer's signature

MAX WOODBURY, C.P.A.

Date

06/01/11

Check if	<input checked="" type="checkbox"/>	Y
----------	-------------------------------------	---

self employed

PTIN

p01037694

**Paid
Preparer
Use Only**

Firm's name **Max S. Woodbury, C.P.A.**

Firm's address 6601 W 500 S

Morgantown

IN 46160-9670

Firm's EIN ▶ 32.0298212

Phone no (317) 489-9721

BAA

Form 990-PF (2010)

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

GEORGE/MARIE PITCHER CH IRR TR

Employer identification number

27-6463143

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 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 their 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)

BAA 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

Employer identification number

GEORGE/MARIE PITCHER CH IRR TR

27-6463143

Part I Contributors (see instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Marie Pitcher Irrev TR 500 W Jefferson St PO Box 32760 Louisville KY 40232	\$ 2,287,982.	Person <input checked="checked" 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 I, Line 6a****Net Gain or Loss From Sale of Assets****2009**

Name GEORGE/MARIE PITCHER CH IRR TR Employer Identification Number 27-6463143

Asset Information:

Description of Property	See Statement Attached		
Date Acquired. <u>Various</u>	How Acquired <u>Donated</u>		
Date Sold <u>Various</u>	Name of Buyer <u>Stock Exchange</u>	<u>205876</u>	
Sales Price. <u>205,876.</u>	Cost or other basis (do not reduce by depreciation)	<u>167,865.</u>	
Sales Expense: _____	Valuation Method _____		
Total Gain (Loss) <u>38,011.</u>	Accumulation Depreciation: _____		
Description of Property _____			
Date Acquired _____	How Acquired _____		
Date Sold _____	Name of Buyer _____		
Sales Price _____	Cost or other basis (do not reduce by depreciation)		
Sales Expense _____	Valuation Method _____		
Total Gain (Loss) _____	Accumulation Depreciation: _____		
Description of Property _____			
Date Acquired _____	How Acquired _____		
Date Sold _____	Name of Buyer _____		
Sales Price _____	Cost or other basis (do not reduce by depreciation)		
Sales Expense _____	Valuation Method _____		
Total Gain (Loss) _____	Accumulation Depreciation: _____		
Description of Property _____			
Date Acquired _____	How Acquired _____		
Date Sold _____	Name of Buyer _____		
Sales Price _____	Cost or other basis (do not reduce by depreciation)		
Sales Expense _____	Valuation Method _____		
Total Gain (Loss) _____	Accumulation Depreciation _____		
Description of Property _____			
Date Acquired _____	How Acquired _____		
Date Sold _____	Name of Buyer _____		
Sales Price _____	Cost or other basis (do not reduce by depreciation)		
Sales Expense _____	Valuation Method _____		
Total Gain (Loss): _____	Accumulation Depreciation _____		
Description of Property _____			
Date Acquired _____	How Acquired _____		
Date Sold _____	Name of Buyer _____		
Sales Price _____	Cost or other basis (do not reduce by depreciation)		
Sales Expense _____	Valuation Method: _____		
Total Gain (Loss) _____	Accumulation Depreciation _____		
Description of Property _____			
Date Acquired _____	How Acquired _____		
Date Sold _____	Name of Buyer _____		
Sales Price _____	Cost or other basis (do not reduce by depreciation)		
Sales Expense _____	Valuation Method _____		
Total Gain (Loss) _____	Accumulation Depreciation _____		
Description of Property _____			
Date Acquired _____	How Acquired: _____		
Date Sold _____	Name of Buyer: _____		
Sales Price _____	Cost or other basis (do not reduce by depreciation)		
Sales Expense _____	Valuation Method: _____		
Total Gain (Loss) _____	Accumulation Depreciation: _____		

ACCT 973P 450016019
FROM 02/18/2010
TO 01/31/2011

HILLIARD LYONS TRUST COMPANY LLC
STATEMENT OF CAPITAL GAINS AND LOSSES
G & M PITCHER CHARITABLE TUA

PAGE 34

RUN 03/02/2011
04 27 30 PM

TRUST YEAR ENDING 01/31/2011

TAX PREPARER OUT
TRUST ADMINISTRATOR MKR
INVESTMENT OFFICER MKN

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
175 0000 ALTRIA GROUP INC COM - 02209S103 - MINOR = 463						
SOLD		01/05/2011	4277 39			
ACQ I 175 0000		03/11/2009	4277 39	2884 87	1392 52	LT15
75 0000 BROWN FORMAN CORP CLASS B - 115637209 - MINOR = 455						
SOLD		01/05/2011	5135 16			
ACQ I 75 0000		03/11/2009	5135 16	2716 50	2418 66	LT15
150 0000 CHEVRONTXACO CORP - 166764100 - MINOR = 464						
SOLD		01/05/2011	13758 57			
ACQ 150 0000		07/01/2009	13758 57	10032 90	3725 67	LT15
200 0000 COMCAST CORP CL A - 20030N101 - MINOR = 435						
SOLD		12/07/2010	4164 26			
ACQ 200 0000		08/20/2009	4164 26	2920 00	1244 26	LT15
50 0000 COMCAST CORP CL A - 20030N101 - MINOR = 435						
SOLD		01/05/2011	1128 98			
ACQ 50 0000		08/20/2009	1128 98	730 00	398 98	LT15
45000 0000 FEDERAL HOME LOAN BKS CONS BDS 4 30% DTD 05/12/2003 DUE 11/12/2010 - 3133MYEY9 - MINOR = 046						
SOLD		11/12/2010	45000 00			
ACQ 45000 0000		09/21/2009	45000 00	46782 00	-1782 00	LT15
10000 0000 INDIANA MUN PWR AGY PWR SUPPLY REV REF BDS 1999A 5 30% DTD 04/01/1999 - 454898KD8 - MINOR = 150						
SOLD		11/15/2010	10000 00			
ACQ I 10000 0000		03/11/2009	10000 00	9878 80	121 20	LT15
500 0000 ISHARES TR BARCLAYS 1-3 YR CR BD FD - 464288646 - MINOR = 540						
SOLD		11/01/2010	52541 11			
ACQ 350 0000		07/20/2009	36778 78	36312 50	466 28	LT15
150 0000		07/15/2009	15762 33	15494 99	267 34	LT15
10000 0000 MARION IND REDEV DIST CNTY OPT INCOME TAX REV BDS 3 75% DTD - 56957NAB4 - MINOR = 150						
SOLD		01/15/2011	10000 00			
ACQ I 10000 0000		03/11/2009	10000 00	9800 00	200 00	LT15
1000 0000 MERCK & CO INC NEW COM - 58933Y105 - MINOR = 482						
SOLD		09/30/2010	37491 36			
ACQ 1000 0000		03/11/2009	37491 36	22265 00	15226 36	LT15
125 0000 OMNICON GROUP INC - 681919106 - MINOR = 431						
SOLD		12/07/2010	5919 90			
ACQ 125 0000		07/01/2009	5919 90	4053 75	1866 15	LT15
100 0000 PHILIP MORRIS INTL INC COM - 718172109 - MINOR = 463						
SOLD		01/05/2011	5877 00			
ACQ I 100 0000		03/11/2009	5877 00	3395 00	2482 00	LT15
75 0000 TJX COMPANIES INC NEW - 872540109 - MINOR = 449						
SOLD		12/07/2010	3394 44			
ACQ 75 0000		07/01/2009	3394 44	2356 42	1038 02	LT15
175 0000 TYCO INTERNATIONAL LTD SHS - H89128104 - MINOR = 416						
SOLD		12/07/2010	7187 59			
ACQ 175 0000		09/29/2009	7187 59	6033 55	1154 04	LT15
TOTALS			205875 76	175656 28		

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	0 00	0 00	30219 48	0.00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	25 30			0 00
	0 00	0 00	30244 78	0 00	0 00	0 00
STATE						
SUBTOTAL FROM ABOVE	0 00	0 00	30219 48	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	25 30			0 00
	0 00	0 00	30244 78	0 00	0 00	0 00

* - 1250-GAIN-DETAILED-ON-TRANS-PAGES, NOT-ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0 00
KENTUCKY	0 00	0 00

Form 990-PF, Page 1, Part I, Line 11

Line 11 Stmt

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
Pitcher Irrev TR K-1		26,527.	
Powershares K-1, INT		16.	

Total 26,543.

Form 990-PF, Page 4, Part VII-A, Line 8a

States Registered In

IN - Indiana

KY - Kentucky

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

(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
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> Lyman Snyder 106 N Pleasant Edinburg IN 46124	Advisor 2.00	0.	0.	0.
Person <input type="checkbox"/> Business <input checked="" type="checkbox"/> Johnson County Community Foundation 398 S Main Street Franklin IN 46131	Administrator 2.00	0.	0.	0.

Total

0. 0. 0.

Supporting Statement of:

Form 990-PF, p2/Line 9(c)

Description	Amount
Accrued Income	8,660.
Total	<u>8,660.</u>

Supporting Statement of:

Form 990-PF, p12/Line 4 Column (d)

Description	Amount
See Statement Attached	48,190.
Total	<u>48,190.</u>

George & Marie Pitcher Charitable Trust
FYE 1/31/2011 avg monthly value and distributions

	Charitable Trust
February 28, 2010	50,000
March 31, 2010	49,896
April 30, 2010	49,896
May 31, 2010	49,896
June 30, 2010	48,796
July 31, 2010	48,798
August 31, 2010	48,800
September 30, 2010	2,672,126
October 31, 2010	2,740,074
November 30, 2010	2,706,158
December 31, 2010	2,813,404
January 31, 2011	2,851,648
	<hr/>
	14,129,492
Average	1,177,458
	5%
Estimated distribution	<hr/>
(by 1/31/2012)	58,873
Rounded	60,000
Franklin College	30,000
Home Economics	15,000
Johnson County Historical Society	6,000
White Shrine #6	600
Johnson County Community Fdn	6,000
Franklin United Methodist Community	1,800
Tamassee DAR School	600
	<hr/>
	60,000

SCHOLARSHIP APPLICATION
GEORGE & MARIE BUCKNER PITCHER CHARITABLE TRUST

HILLIARD LYONS TRUST COMPANY, LLC, TRUSTEE

☐ Initial Application

☐ Renewal Application

Purpose of scholarship awards: To partially offset tuition costs of graduates of Indian Creek High School in Johnson County, Indiana, who:

1. Attend Franklin College; or
2. Enroll in the study of home economics or the teaching of home economics in a college or university in the state of Indiana.

Applications from graduates of other Johnson County, Indiana high schools will be considered if there are insufficient applications from graduates of Indian Creek High School.

Selection Criteria: Scholarships are based purely on academic merit as opposed to any political or social consideration.

Scholarship Amount: The value of individual scholarships (and renewals) varies from year-to-year based on the number of qualified applicants and the income available to the trust.

Renewals: Scholarship recipients are eligible to have their scholarship renewed for three successive annual renewal periods. To be eligible for renewal a recipient must;

- A. Be considered a full time student by the school, and
- B. Maintain a "2.0" grade point average on a scale in which "4.0" is the highest possible grade attainable.

A. Application Filing

1. If you are currently enrolled in high school, your application with all required attachments must be received by the Johnson County Community Foundation no later than March 1st. If this date falls on a weekend or holiday, the application must be turned in on the last day prior to March 15th. If you are a high school graduate applying for renewal, your application with all required attachments must be mailed to the Johnson County Community Foundation with a postmark no later than June 1st.

2. I understand that official transcripts must be received by the deadline date in order for my application to be considered. They must be in a sealed envelope from the school you are attending.

Mail to: Johnson County Community Foundation
George & Marie Buckner Pitcher Charitable Trust Scholarship
PO Box 217
Franklin, IN 46131

INITIAL HERE: _____

B. Personal Data

3. First Name:
Middle Initial:
Last Name:
4. Telephone Number:
5. Email:
6. Date of Birth:
7. SSN:
8. Permanent Address:
9. Other Contact (optional; including a name and contact information here gives permission to contact that person if you do not respond):

C. Academic Status

10. High School:
11. High School Graduation Date:
12. Upcoming College Level ☐ Freshman ☐ Sophomore ☐ Junior ☐ Senior

D. College

13. Name of college/university you plan to attend/are attending:
14. Academic Field of Study (major):

(minor, if any):

E. Authorizing Signatures

The Johnson County Community Foundation (JCCF) does not discriminate on the basis of race, religion, sex, or national origin. The foundation administers a number of scholarship funds and in doing so abides by the Scholarship Policy and Guidelines set forth by the JCCF Board.

To the best of my knowledge and belief, I attest that the information contained in this Scholarship Application is true, correct, and complete. I understand that this application does not commit the trust to award a scholarship or to pay any costs incurred in the submission of the application. Decisions of the selection committee are final.

Applicant Signature

Date

Parent/Legal Guardian Signature

Date

TO BE COMPLETED BY GUIDANCE COUNSELOR

Applicant Name: _____

Last four-digits of SSN: _____

Note: (Nomination committee will not see identifying information Social Security # codes the application)

**George & Marie Buckner Pitcher Charitable Trust Scholarship
Scholastic Profile**

FOR CURRENT HIGH SCHOOL STUDENTS: *This section is to be filled out by the High School Guidance Department.* Please attach a certified high school transcript to include grades of the first semester of the senior year.

FOR RENEWAL APPLICATIONS: Please attach an official college transcript to your application. The below information does not need to be completed

Name of Counselor: _____

The student ranks _____ in a class of _____ Cumulative GPA: _____/4.0 scale

Does school use a weighted grading system? ☐ Yes ☐ No Explain: _____

SAT Total: _____ CR _____ Math _____ Writing _____ Composite ACT _____

Curriculum program student followed in high school:

☐ Academic

☐ Core 40

☐ Academic Honors(indicate honors
courses taken on transcript)

☐ General

☐ Vocational

My signature below signifies that the above information is true and correct

Guidance Counselor

Date

THIRD AMENDMENT TO TRUST

This Third Amendment to Trust is executed on May 17, 2002, by Marie Pitcher, (referred to in the first person), a resident of the Franklin United Methodist Community, and Marie Pitcher as Trustee, (referred to as "Trustee"), of the Franklin United Methodist Community, and HILLIARD LYONS TRUST COMPANY, (referred to as "Successor Trustee"), of Louisville, Kentucky

On November 15, 1990, I created a Trust Agreement which was amended by Amendment to Trust dated October 20, 1993, and further amended by Amendment to Trust dated February 26, 1998. In accordance with Article VIII of the original Trust Agreement, which Article is unaffected by any amendments thereto, I reserved the power to revoke or amend the Trust, and in accordance with such power, I hereby make this Third Amendment to Trust as follows

1 Article III of the original Trust Agreement and the Amendments thereto, changing or substituting different provisions of the original Article III, are all hereby deleted in their entirety and a new Article III replacing the prior Article III of the Trust Agreement and Amendments thereto is substituted in their stead as follows

ARTICLE III – Administration and Disposition of Trust After My Death

3.1 Upon my death, if the residue of my estate is not sufficient to pay the bequests made under my Will and debts, administration costs, estate and inheritance taxes, the Trustee shall pay to my Personal Representative from the Trust principal such sums as my Personal Representative certifies as necessary to pay the bequests made under my Will and all or the balance of my debts, administration costs, and estate and inheritance taxes incurred as a result of my death

3.2 As soon as practical after satisfaction of the requirements of Paragraph 3.1 above, the Trustee shall hold the remainder, if any, of my Trust principal together with such property as may be received by the Trustee through gift, inheritance or other designation by reason of my death or otherwise, in Trust to be known as the **GEORGE AND MARIE BUCKNER PITCHER CHARITABLE TRUST** under the following terms

A Annually at the direction of the Advisory Committee, hereinafter named, the Trustee shall distribute fifty percent (50%) of the income of the Trust among these permissible beneficiaries in the priority hereinafter listed:

(1) Scholarships for any student who has graduated from Indian Creek High School, Johnson County, Indiana, or its successor, and who is enrolled in Franklin College of Indiana or who will be enrolled for the following term in Franklin College of Indiana

(2) If any income is unapplied pursuant to the foregoing provision and is available for distribution, then to scholarships for any student who has graduated from any Johnson County, Indiana, High School and who is enrolled in Franklin College of Indiana

B Annually at the direction of the Advisory Committee, hereinafter named, the Trustee shall distribute twenty-five percent (25%) of the income of the Trust among these permissible beneficiaries in the priority hereinafter listed

- (1) Scholarships for any student who has graduated from Indian Creek High School, Johnson County, Indiana, or its successor, and who is enrolled in the study of home economics or the teaching of home economics on any level in any accredited College or University in the State of Indiana
- (2) If any income is unapplied pursuant to the foregoing provision and is available for distribution, then to scholarships for any student who has graduated from any Johnson County, Indiana, High School and who is enrolled in the study of home economics or the teaching of home economics on any level in any accredited College or University in the State of Indiana

The Advisory Committee, hereinafter named, is hereby instructed to give priority to the purpose set forth in Paragraph A (1) above, even to the complete exhaustion of the remaining fifty percent (50%) of the available income. If income remains from the fifty percent (50%) available income after satisfaction of the purpose set forth in Paragraph A (1), or if the purpose cannot be satisfied for any reason, the Advisory Committee is hereby instructed to give priority to the purpose set forth in Paragraph A (2) above, even to the complete exhaustion of the remaining fifty percent (50%) of the available income. If income remains after the satisfaction of the purposes of Paragraph A (1) and (2) above or if the purposes cannot be satisfied for any reason, the Trustee shall add what remains of the fifty percent (50%) of the undistributed income to the twenty-five percent (25%) of the Trust income provided for to be distributed under Paragraph B (1) above. If any income remains undistributed after the satisfaction of the purposes listed in Paragraph A (1) and (2) and Paragraph B (1) above, or if the purposes cannot be satisfied for any reason, the Advisory Committee is further instructed to distribute all the remaining income provided for in this Paragraph pursuant to Paragraph B (2) above. If income remains undistributed after satisfaction of all the purposes described in Paragraph A (1) and (2) and Paragraph B (1) and (2) above, such income shall be distributed proportionately among the beneficiaries listed below

The Advisory Committee is directed to select scholarship recipients purely on academic merit as opposed to any political or social consideration. Recipients must be accepted by the College or University involved, which College or University must be an accredited institution, must be considered by their respective schools as "full-time" students and must maintain a "2.0" average on a scale in which "4.0" is the highest possible grade attainable. Any scholarship recipient who maintains at least a "2.0" average on a scale in which "4.0" is the highest possible grade attainable may have his or her scholarship renewed for three (3) successive annual renewal periods, it being my intention that a scholarship recipient who maintains the required grade point average shall be eligible for the scholarship awarded herein for a total of four (4) years.

The Trustee is not responsible for any acts or omissions of the Advisory Committee and is hereby exonerated from any responsibility for the acts or omissions of the Advisory Committee

- C The Trustee is hereby instructed to distribute ten percent (10%) of the income of the Trust to the Johnson County Historical Society, Inc to be applied to that organization's work at the Johnson County Museum of History....
- D The Trustee is hereby instructed to distribute one percent (1%) of the income of the Trust to the White Shrine #6 of Indianapolis
- E The Trustee is hereby instructed to distribute ten percent (10%) of the income of the Trust to the Greater Johnson County Community Foundation which is to use the funds thereby received exclusively for the promotion and support of local cultural arts I strongly suggest to the Greater Johnson County Community Foundation that from the income provided herein to be distributed, at least One Thousand Dollars (\$1,000.00) per year should be devoted to the Franklin Women's Symphony Unit
- F. The Trustee is hereby instructed to distribute three percent (3%) of the income of the Trust to the Franklin United Methodist Community to defray operating expenses
- G The Trustee is hereby instructed to distribute one percent (1%) of the income of the Trust to Tamassee DAR School, 1925 Bumgardner Avenue, Post Office Box 8, Tamassee, South Carolina, 29686-0008

Should any of the charitable institutions mentioned above cease activities or cease to be a charitable institution as defined in I.R.S. 501(c)(3), the Trustee is hereby instructed to divide its share among the remaining beneficiaries, proportionately.

- 3.3 The Trustee is hereby given the power and authority to make any changes to the terms of this Trust, as amended, deemed necessary by the Internal Revenue Service to enable this Trust to qualify as a Charitable Foundation, as that term may be defined by the Internal Revenue Code, as amended, and such changes may be made without review or supervision by any Court

2. Article V of the original Trust Agreement and the Amendments thereto, changing or substituting different provisions of the original Article V, are all hereby deleted in their entirety and a new Article V replacing the prior Article V of the Trust Agreement and Amendments thereto is substituted in their stead as follows:

ARTICLE V - Advisory Committee

- 5.1 I hereby create an Advisory Committee to act upon my death or incapacity consisting of **ROBERT D. SCHAFSTALL, MAX WOODBURY and LYMAN SNYDER**. The Trustee shall consult with the Advisory Committee concerning the investment policy and any other important matters pertaining to the Trust

The Advisory Committee shall have annual responsibilities regarding scholarship funds available under Article III, and while operating within the guidelines and spirit of that Article may exercise broad discretion in the distribution of funds and the administration of their responsibilities. Any direction or approval of the Advisory Committee may be given (in writing or by verbal communication) to the Trustee by a majority of the Advisory Committee members, and the Trustee shall receive full acquittance for all actions taken in accordance with such direction or approval.

5.2

The Advisory Committee shall have the continuing right to remove the acting Trustee and appoint a Successor Trustee having the same qualifications as set forth in Article IV. Any Successor Trustee may accept the account rendered and the property delivered by the preceding Trustee upon the same terms as set forth in Article IV.

5.3

Any vacancy in the membership of the Advisory Committee (whether caused by death, resignation or other reason) shall be filled by Joe DeHart. Any subsequent vacancy may be filled by appointment of the remaining member(s), or the remaining members may elect not to make such appointment. If any membership positions are vacated without appointments of new members, the Advisory Committee members shall be selected by the Trustee, who shall select several civically-minded residents of Johnson County, Indiana.

IN ALL OTHER RESPECTS the Trust, as originally executed, and the First and Second subsequent Amendments, as originally executed, shall remain in full force and effect.

IN WITNESS WHEREOF, I execute this instrument on the day and year first above written. Hilliard Lyons Trust Company executes this document as evidence of its acceptance as Successor Trustee of this Amendment.

Marie Pitcher
MARIE PITCHER, "Grantor"

Marie Pitcher
MARIE PITCHER, "Trustee"

HILLIARD LYONS TRUST COMPANY,
Successor Trustee

William D. Mathaly
AUTHORIZED OFFICER

Witness to my signature

Robert D. Schafstall
Beverly D. Mathaly

This instrument was prepared by Robert D. Schafstall, Cutsinger and Schafstall, Attorney at Law, Franklin, Indiana.