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

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning 12/01 , **2010, and ending** 11/30 , 2011

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

NEL S. MORRISON CHARITABLE TRUST NO. 1 C/O FIRST BANKERS TRUST CO.
135 W. MUHAMMAD ALI BLVD. A
LOUISVILLE, KY 40202-1423

A Employer identification number
61-6150157
B Telephone number (see the instructions)
(502) 587-2982
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

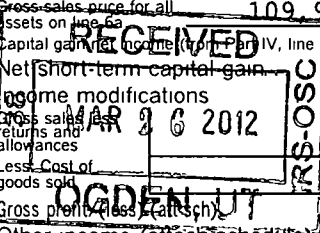
H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
 ▶ \$ 544,123.
J Accounting method: Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))</i>		(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 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	11.	11.	11.	
	4 Dividends and interest from securities	19,507.	19,507.	19,507.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a	109,990.			
	7 Capital gain/loss (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales price returns and allowances				
b Less: Cost of goods sold					
c Gross profit (loss) (att sch)					
11 Other income (attach schedule)	SEE STATEMENT 1	13.			
12 Total. Add lines 1 through 11		19,531.	19,518.	19,518.	
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	4,903.	4,903.		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch)	SEE ST 2	2,385.	2,385.	
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule) (see instr)	SEE STM 3	107.	107.	
	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		7,395.	7,395.		
25 Contributions, gifts, grants paid STMT 4		25,500.		25,500.	
26 Total expenses and disbursements. Add lines 24 and 25		32,895.	7,395.	0.	25,500.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-13,364.			
b Net investment income (if negative, enter -0-)			12,123.		
c Adjusted net income (if negative, enter -0-)				19,518.	

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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		5,644.	2,787.	2,787.
	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				
	10a	Investments – U S and state government obligations (attach schedule) STATEMENT 5		99,996.	124,489.	133,653.
	b	Investments – corporate stock (attach schedule) STATEMENT 6		184,432.	184,432.	407,683.
	c	Investments – corporate bonds (attach schedule)		35,000.		
	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)		325,072.	311,708.	544,123.	
LIABILITIES	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)		0.	0.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <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		449,462.	449,477.	
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		-124,390.	-137,769.	
30	Total net assets or fund balances (see the instructions)		325,072.	311,708.		
31	Total liabilities and net assets/fund balances (see the instructions)		325,072.	311,708.		

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	325,072.
2	Enter amount from Part I, line 27a	2	-13,364.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	311,708.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	311,708.

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)
1 a SEE STATEMENT 7				
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			(l) 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				
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	0.
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	0.

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	25,393.	478,890.	0.053025
2008	27,367.	463,566.	0.059036
2007	31,880.	527,665.	0.060417
2006	30,000.	608,028.	0.049340
2005	27,500.	594,759.	0.046237
2 Total of line 1, column (d)			2 0.268055
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 0.053611
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 510,842.
5 Multiply line 4 by line 3			5 27,387.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 121.
7 Add lines 5 and 6			7 27,508.
8 Enter qualifying distributions from Part XII, line 4			8 25,500.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see 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	242.
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	242.
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	242.
6 Credits/Payments		
a 2010 estimated tax prmts and 2009 overpayment credited to 2010	6a	
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	0.
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	242.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
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)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		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?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) <input type="checkbox"/> N/A		
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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)? 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) N/A

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

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
FIRST BANKERS TRUST COMPANY 215 W. MUHAMMAD ALI BLVD. LOUISVILLE, KY 40202-1411	TRUSTEE 1	4,903.	0.	0.
MARGARET M. MCGRATH 7238 FOX HARBOR ROAD PROSPECT, KY	SPECIAL TRUS 1	0.	0.	0.
ELIZABETH ROSE 2619 ARDEN RD. LOUISVILLE, KY	SPECIAL TRUS 0	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				

Total number of other employees paid over \$50,000 0

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 ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
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 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3 ▶ 0.

BAA

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	514,405.
b Average of monthly cash balances	1b	4,216.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	518,621.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	518,621.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	7,779.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	510,842.
6 Minimum investment return. Enter 5% of line 5	6	25,542.

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	25,542.
2a Tax on investment income for 2010 from Part VI, line 5	2a	242.	
b Income tax for 2010 (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b	2c		242.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3		25,300.
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5		25,300.
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		25,300.

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	25,500.
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	25,500.
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	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	25,500.

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				25,300.
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 __		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007	5,605.			
d From 2008				
e From 2009	1,662.			
f Total of lines 3a through e	7,267.			
4 Qualifying distributions for 2010 from Part XII, line 4. ▶ \$ 25,500.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2010 distributable amount				25,300.
e Remaining amount distributed out of corpus	200.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	7,467.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
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	7,467.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007	5,605.			
c Excess from 2008				
d Excess from 2009	1,662.			
e Excess from 2010	200.			

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	
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:

SEE STATEMENT 8

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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)				
<i>a Paid during the year</i>				
Total				▶ 3a
<i>b Approved for future payment</i>				
Total				▶ 3b

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	\$ 13.		
TOTAL	\$ 13.	\$ 0.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 2,385.			
TOTAL	\$ 2,385.	\$ 2,385.	\$ 0.	\$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX	\$ 107.			
TOTAL	\$ 107.	\$ 107.	\$ 0.	\$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

CASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY:
 DONEE'S NAME: ST JOHN CENTER
 DONEE'S ADDRESS: 700 E MUHAMMAD ALI
 LOUISVILLE, KY 40202
 RELATIONSHIP OF DONEE: NONE
 ORGANIZATIONAL STATUS OF DONEE: AID TO INDIGENTS
 AMOUNT GIVEN: \$ 2,500.

CLASS OF ACTIVITY:
 DONEE'S NAME: SISTER VISITOR PROGRAM
 DONEE'S ADDRESS: 2235 WEST MARKET STREET
 LOUISVILLE, KY 40212
 RELATIONSHIP OF DONEE: NONE
 ORGANIZATIONAL STATUS OF DONEE: AID TO INDIGENTS
 AMOUNT GIVEN: 3,000.

STATEMENT 4 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

CLASS OF ACTIVITY:
 DONEE'S NAME: ST WILLIAM CHURCH
 DONEE'S ADDRESS: 1226 W. OAK STREET
 LOUISVILLE, KY 40218
 RELATIONSHIP OF DONEE: NONE
 ORGANIZATIONAL STATUS OF DONEE: AID TO INDIGENTS
 AMOUNT GIVEN: \$ 4,500.

CLASS OF ACTIVITY:
 DONEE'S NAME: LINDSEY WILSON COLLEGE
 DONEE'S ADDRESS: 210 LINDSEY WILSON ST.
 COLUMBIA, KY 42728
 RELATIONSHIP OF DONEE: NONE
 ORGANIZATIONAL STATUS OF DONEE: EDUCATION
 AMOUNT GIVEN: 3,000.

CLASS OF ACTIVITY:
 DONEE'S NAME: EASTERN AREA COMMUNITY MINISTR
 DONEE'S ADDRESS: P.O. BOX 43049
 LOUISVILLE, KY 40253
 RELATIONSHIP OF DONEE: NONE
 ORGANIZATIONAL STATUS OF DONEE: AID TO INDIGENTS
 AMOUNT GIVEN: 2,000.

CLASS OF ACTIVITY:
 DONEE'S NAME: NATIVITY ACADEMY OF ST. BONIFA
 DONEE'S ADDRESS: 529 EAST LIBERTY STREET
 LOUISVILLE, KY 40202
 RELATIONSHIP OF DONEE: NONE
 ORGANIZATIONAL STATUS OF DONEE: EDUCATION
 AMOUNT GIVEN: 1,000.

CLASS OF ACTIVITY:
 DONEE'S NAME: ST JOSEPH CHILDREN'S HOME
 DONEE'S ADDRESS: 2823 FRANKFORT AVE.
 LOUISVILLE, KY 40206
 RELATIONSHIP OF DONEE: NONE
 ORGANIZATIONAL STATUS OF DONEE: ORPHANAGE
 AMOUNT GIVEN: 1,500.

CLASS OF ACTIVITY:
 DONEE'S NAME: HAND IN HAND MINISTRIES
 DONEE'S ADDRESS: 3729 BARDSTOWN ROAD
 LOUISVILLE, KY 40218
 RELATIONSHIP OF DONEE: NONE
 ORGANIZATIONAL STATUS OF DONEE: AID TO INDIGENTS
 AMOUNT GIVEN: 1,500.

CLASS OF ACTIVITY:
 DONEE'S NAME: HOSPITALITY HOUSE
 DONEE'S ADDRESS: 201 EAST MAIN STREET
 LOUISVILLE, KY 40202
 RELATIONSHIP OF DONEE: NONE
 ORGANIZATIONAL STATUS OF DONEE: AID TO INDIGENTS
 AMOUNT GIVEN: 1,500.

CLASS OF ACTIVITY:

NEL S. MORRISON CHARITABLE
TRUST NO. 1 C/O FIRST BANKERS TRUST CO.

61-6150157

STATEMENT 4 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

DONEE'S NAME:	THE CENTER FOR WOMEN AND FAMILIES	
DONEE'S ADDRESS:	PO BOX 2048 LOUISVILLE, KY 40201	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC SERVICE	
AMOUNT GIVEN:		\$ 1,000.
CLASS OF ACTIVITY:		
DONEE'S NAME:	KINGS BAPTIST CHURCH	
DONEE'S ADDRESS:	989 KINGS CHURCH ROAD TAYLORSVILLE, KY 40071	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	RELIGIOUS	
AMOUNT GIVEN:		2,000.
CLASS OF ACTIVITY:		
DONEE'S NAME:	OLD MILL ELEMENTARY FAMILY RESOURCE	
DONEE'S ADDRESS:	11540 HWY 44 EAST MT WASHINGTON, KY 40047	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC SERVICES	
AMOUNT GIVEN:		2,000.
		TOTAL \$ <u>25,500.</u>

STATEMENT 5
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

<u>U.S. GOVERNMENT OBLIGATIONS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
US TREASURY BILL 12/23/10	COST	\$ 0.	\$ 0.
10000 PV F F C B DEB 3.65% 10/19/26	COST	9,551.	9,841.
25000 PV F F C B DEB 3.2% 10/03/23	COST	24,938.	25,035.
		\$ 34,489.	\$ 34,876.
<u>STATE/MUNICIPAL OBLIGATIONS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
KY ST PPTY & BLDG SF BAB 5.561%	COST	25,000.	27,571.
DAVIESS CNTY KY 5% 2/1/24	COST	25,000.	27,718.
10,000 GLASGOW, KY ELEC PLT 4.3% 6/1/19	COST	10,000.	10,676.
5000 KENTUCKY ASSET 3.165% 4/1/18	COST	5,000.	5,108.
25000 KENTUCKY ST PPTY 5.373% 11/1/25	COST	25,000.	27,704.
		\$ 90,000.	\$ 98,777.
TOTAL		\$ <u>124,489.</u>	\$ <u>133,653.</u>

NEL S. MORRISON CHARITABLE
TRUST NO. 1 C/O FIRST BANKERS TRUST CO.

61-6150157

STATEMENT 6
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
400 SHS BRISTOL MYERS	COST	\$ 6,441.	\$ 13,088.
300 CISCO SYS INC	COST	5,525.	5,592.
600 SHS CLOROX	COST	7,576.	38,976.
500 SHS COCA-COLA	COST	2,290.	33,615.
800 SHS CONAGRA	COST	20,204.	20,208.
400 SH EXXON MOBIL CORP	COST	6,472.	32,176.
1000 SHS HAWAIIAN ELEC	COST	20,160.	25,910.
1000 SHS ALTRIA	COST	5,072.	28,690.
600 SHS VERIZON	COST	17,990.	22,638.
300 SHS ZIMMER HOLDINGS INC	COST	10,102.	15,165.
300 B B & T CORP	COST	9,800.	6,951.
500 FORTUNE BRANDS INC	COST	4,935.	8,340.
300 LOWES COMPANIES INC	COST	6,071.	7,203.
500 SHS DUKE REALTY	COST	13,012.	5,800.
692 KRAFT FOODS INC CL A	COST	5,539.	25,016.
1000 PHILIP MORRIS INTL INC	COST	11,558.	76,240.
788 PFIZER	COST	13,802.	15,815.
500 BEAM INC	COST	17,883.	26,260.
	TOTAL	\$ 184,432.	\$ 407,683.

STATEMENT 7
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	25000 F F C B DEB 4.35% 3/28/23	PURCHASED	3/17/2011	9/28/2011	25,000.		25,000.	0.				\$ 0.
2	10000 U S TREASURY BILL 9/22/11	PURCHASED	6/20/2011	9/22/2011	9,999.		9,999.	0.				0.
3	10000 U S TREASURY BILL 3/24/11	PURCHASED	12/20/2010	3/24/2011	9,997.		9,997.	0.				0.
4	10000 U S TREASURY BILL 6/23/11	PURCHASED	3/21/2011	6/23/2011	9,998.		9,998.	0.				0.
5	10000 U S TREASURY BILL 12/22/11	PURCHASED	9/19/2011	11/22/2011	10,000.		10,000.	0.				0.
6	10000 U S TREASURY BILL 12/23/10	PURCHASED	9/20/2010	12/23/2010	9,996.		9,996.	0.				0.
7	25000 F F C B DEB 4.5% 3/18/19	PURCHASED	3/09/2009	3/18/2011	25,000.		25,000.	0.				0.
8	10000 F F C B DEB 3.25% 9/16/20	PURCHASED	9/15/2010	9/16/2011	10,000.		10,000.	0.				0.
											TOTAL	\$ 0.

**STATEMENT 8
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION**

NAME OF GRANT PROGRAM:	FIRST BANKERS TRUST COMPANY, TRUSTEE
NAME:	N/A
CARE OF:	N/A
STREET ADDRESS:	135 W. MUHAMMAD ALI BLVD., SUITE A
CITY, STATE, ZIP CODE:	LOUISVILLE, KY 40202-1423
TELEPHONE:	502-587-2982
FORM AND CONTENT:	N/A
SUBMISSION DEADLINES:	NONE
RESTRICTIONS ON AWARDS:	NONE