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

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

2011

For calendar year 2011 or tax year beginning

, 2011, and ending

, 20

Name of foundation

BARDES FUND

A Employer identification number

31-6036206

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

4730 MADISON ROAD

Room/suite

B Telephone number (see instructions)

(513) 533-6228

City or town, state, and ZIP code

CINCINNATI, OH 45227-1426

G Check all that apply

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

Name change

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

J Accounting method

 Cash Accrualof year (from Part II, col. (c), line
16) ► \$ 1,537,835. Other (specify) _____

(Part I, column (d) must be on cash basis.)

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

1	Contributions, gifts, grants, etc., received (attach schedule)	50,000		
2	Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B			
3	Interest on savings and temporary cash investments	209	209	ATTACH 1
4	Dividends and interest from securities	36,617	36,617	ATTACH 2
5 a	Gross rents			
b	Net rental income or (loss)	8,689		
6 a	Net gain or (loss) from sale of assets not on line 10			
b	Gross sales price for all assets on line 6a	691,946		
7	Capital gain net income (from Part IV, line 2)		8,689	
8	Net short-term capital gain			
9	Income modifications			
10 a	Gross sales less returns and allowances			
b	Less Cost of goods sold	100		
c	Gross profit or (loss) (attach schedule)	2012		
11	Other income (attach schedule)	100	-167	-167
12	Total. Add lines 1 through 11	95,348	45,348	ATTACH 3
13	Compensation of officers, directors, trustees, etc.	0		
14	Other employee salaries and wages			
15	Pension plans, employee benefits			
16 a	Legal fees (attach schedule)			
b	Accounting fees (attach schedule)	7,077	7,077	
c	Other professional fees (attach schedule) *			
17	Interest	77	77	ATTACHMENT 5
18	Taxes (attach schedule) (see instructions) *	537	337	
19	Depreciation (attach schedule) and depletion			
20	Occupancy			
21	Travel, conferences, and meetings			
22	Printing and publications			
23	Other expenses (attach schedule)	1,505	1,505	ATTACH 7
24	Total operating and administrative expenses	9,196	8,996	
	Add lines 13 through 23	74,950		74,950
25	Contributions, gifts, grants paid	84,146	8,996	74,950
26	Total expenses and disbursements. Add lines 24 and 25			
27	Subtract line 26 from line 12	11,202		
a	Excess of revenue over expenses and disbursements			
b	Net investment income (if negative, enter -0-)		36,352	
c	Adjusted net income (if negative, enter -0-)			

Operating and Administrative Expenses

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	
Assets	1 Cash - non-interest-bearing	11,946.	10,294.	10,294.
	2 Savings and temporary cash investments	6,972.	14,987.	14,987.
	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 instructions)			
	7 Other notes and loans receivable (attach schedule) ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) ATTCH. 8	937,042.	938,133.	980,418.
	c Investments - corporate bonds (attach schedule)			
Liabilities	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ► (attach schedule)			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) ATTCH. 9	457,119.	460,867.	532,136.
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation ► (attach schedule)			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	1,413,079.	1,424,281.	1,537,835.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)	0	0	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>			
Net Assets or Fund Balances	27 Capital stock, trust principal, or current funds	1,413,079.	1,424,281.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	1,413,079.	1,424,281.	
	31 Total liabilities and net assets/fund balances (see instructions)	1,413,079.	1,424,281.	

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	1,413,079.
2 Enter amount from Part I, line 27a	2	11,202.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	1,424,281.
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	1,424,281.

Form 990-PF (2011)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		(h) Gain or (loss) (e) plus (f) minus (g)	
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	8,689.	
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 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 (col (b) divided by col (c))
2010	89,092.	1,541,893.	0.057781
2009	51,050.	1,386,299.	0.036825
2008	81,350.	1,622,877.	0.050127
2007	100,770.	1,845,214.	0.054612
2006	76,105.	1,647,545.	0.046193
2 Total of line 1, column (d)			2 0.245538
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 0.049108
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 1,596,809.
5 Multiply line 4 by line 3			5 78,416.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 364.
7 Add lines 5 and 6			7 78,780.
8 Enter qualifying distributions from Part XII, line 4			8 74,950.
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 instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . . Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)	1	727.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b . . .		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .	2	727.
3	Add lines 1 and 2		
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		
6	Credits/Payments:	6a 6b 6c 6d	1,783.
a	2011 estimated tax payments and 2010 overpayment credited to 2011		
b	Exempt foreign organizations - tax withheld at source		
c	Tax paid with application for extension of time to file (Form 8868)		
d	Backup withholding erroneously withheld		
7	Total credits and payments Add lines 6a through 6d	7	1,783.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	10
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax ► <input type="checkbox"/> 1,056		
	Refunded ► <input type="checkbox"/> 11		

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		X
5		X
6	X	
7	X	
8b		X
9		X
10		X

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

1c Did the foundation file Form 1120-POL for this year?

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

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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

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?

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►
OH,
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

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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X
Website address ► N/A			
14	The books are in care of ► REBECCA BARRON Located at ► 4730 MADISON ROAD CINCINNATI, OH	Telephone no ► (513) 533-6228	ZIP + 4 ► 45227
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	
16	At any time during calendar year 2011, 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? See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ►	16	Yes No

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 X No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	Yes X No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	Yes X No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	Yes X 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 X 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 X 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	<input type="checkbox"/>	Yes X No
	If "Yes," list the years ►		
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 instructions)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
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 X No
b	If "Yes," did it have excess business holdings in 2011 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 2011)	3b	X
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 2011?	4b	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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	<input checked="" type="checkbox"/>			
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b	<input checked="" type="checkbox"/>
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			7b	<input checked="" type="checkbox"/>

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
MERRILYN BARDES	PRESIDENT	0	0	0
REBECCA BARRON	TREASURER	0	0	0
THOMAS QUINN	SECRETARY	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 ►

Form 990-PF (2011)

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	1,589,527.
b Average of monthly cash balances	1b	31,599.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	1,621,126.
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	1,621,126.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	24,317.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,596,809.
6 Minimum investment return. Enter 5% of line 5	6	79,840.

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	79,840.
2a Tax on investment income for 2011 from Part VI, line 5	2a	727.
b Income tax for 2011 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	727.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	79,113.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	79,113.
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	79,113.

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	74,950.
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	74,950.
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	74,950.

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				79,113.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20 09, 20 08, 20 07				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007	3,159.			
c From 2008	662.			
d From 2009				
e From 2010	13,413.			
f Total of lines 3a through e	17,234.			
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 74,950.				
a Applied to 2010, 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 2011 distributable amount				74,950.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011. (If an amount appears in column (d), the same amount must be shown in column (a))	4,163.			4,163.
6 Enter the net total of each column as indicated below:	13,071.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				
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 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	13,071.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010	13,071.			
e Excess from 2011				

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling.

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

4942(j)(3) or

4942(j)(5)

	Tax year	Prior 3 years			(e) Total
		(a) 2011	(b) 2010	(c) 2009	
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				
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)(ii)				
	(3) Largest amount of support from an exempt organization				
	(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see 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
a Paid during the year				
ATTACHMENT 10				
Total			► 3a	74,950.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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****4 Dividends and interest from securities****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****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)**13 Total. Add line 12, columns (b), (d), and (e)**

(See worksheet in line 13 instructions to verify calculations)

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

Line No. Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

N/A

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

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

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign
correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Sign Here	correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge		
 Rebecca L. Bauer		8-10-12	Treasurer/Trustee
Signature of officer or trustee		Date	Title

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

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

2011

Name of the organization
BARDES FUND

Employer identification number
31-6036206

Organization type (check one)

Filers of: **Section:**

Form 990 or 990-EZ

501(c)() (enter number) organization
 4947(a)(1) nonexempt charitable trust not treated as a private foundation
 527 political organization

Form 990-PF

501(c)(3) exempt private foundation
 4947(a)(1) nonexempt charitable trust treated as a private foundation
 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total 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 total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc, purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of \$5,000 or more during the year ► \$

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

Name of organization BARDES FUND

Employer identification number
31-6036206**Part I** Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	BARDES CORPORATION 4730 MADISON ROAD CINCINNATI, OH 45236	\$ 50,000.	<input checked="checked" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution)</small>

Name of organization BARDES FUND

Employer identification number

31-6036206

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____

Name of organization BARDES FUND

Employer identification number

31-6036206

Part III Exclusively religious, charitable, etc., Individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry.
For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____
Use duplicate copies of Part III if additional space is needed.

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj. basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					311.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					2,099.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					766.	
366,710.		UBS STCG-STMT ATTACHED PROPERTY TYPE: SECURITIES 393,763.				P	-27,053.	
325,236.		UBS LTCG-STMT ATTACHED PROPERTY TYPE: SECURITIES 292,670.				P	32,566.	
		TOTAL GAIN(LOSS)					<u>8,689.</u>	

BARDES FUND

Capital Gains - Last year

1/1/2011 through 12/31/2011

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Security	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L.
SHORT TERM					
PIMCO UNCONSTRAINED ..	9/13/2010	1/11/2011	30,000.00	30,296.50	-296.50
UTILITIES SECTOR SPDR ..	6/2/2010	1/26/2011	5,582.41	4,953.87	628.54
WISDOMTREE TR EM LCL ..	11/4/2010	2/10/2011	20,157.35	21,315.55	-1,158.20
ISHARES MSCI EMERGING ..	4/16/2010	2/18/2011	4,546.95	4,259.47	287.48
ISHARES MSCI EMERGING ..	5/13/2010	2/18/2011	11,367.37	10,100.00	1,267.37
ISHARES MSCI EMERGING ..	10/13/2010	2/18/2011	6,820.42	7,033.50	-213.08
ISHARES MSCI EMERGING ..	11/10/2010	2/18/2011	29,555.17	31,495.82	-1,940.65
PIMCO UNCONSTRAINED ..	9/13/2010	3/8/2011	3,683.73	3,703.50	-19.77
PIMCO UNCONSTRAINED ..	10/1/2010	3/8/2011	30.70	31.06	-0.36
PIMCO UNCONSTRAINED ..	11/1/2010	3/8/2011	58.36	59.09	-0.73
PIMCO UNCONSTRAINED ..	11/2/2010	3/8/2011	19,752.65	20,000.00	-247.35
PIMCO UNCONSTRAINED ..	12/1/2010	3/8/2011	92.11	92.36	-0.25
PIMCO UNCONSTRAINED ..	12/9/2010	3/8/2011	100.56	99.76	0.80
PIMCO UNCONSTRAINED ..	12/9/2010	3/8/2011	15.42	15.29	0.13
PIMCO UNCONSTRAINED ..	12/31/2010	3/8/2011	86.77	86.15	0.62
PIMCO UNCONSTRAINED ..	2/1/2011	3/8/2011	42.51	42.28	0.23
PIMCO UNCONSTRAINED ..	3/1/2011	3/8/2011	28.05	28.00	0.05
ENERGY SECTOR SPDR T...	5/13/2010	4/8/2011	8,051.42	5,725.89	2,325.53
ENERGY SECTOR SPDR T ..	6/2/2010	4/8/2011	4,025.71	2,595.38	1,430.33
ENERGY SECTOR SPDR T ..	12/20/2010	4/8/2011	5,636.00	4,636.01	999.99
ISHARES TRUST RUSSELL ..	12/27/2010	5/25/2011	16,601.74	15,786.72	815.02
HEALTH CARE SELECT ..	4/8/2011	8/15/2011	12,776.49	14,028.00	-1,251.51
INDUSTRIAL SECTOR SPD ..	10/1/2010	8/15/2011	8,988.61	9,396.00	-407.39
INDUSTRIAL SECTOR SPD ..	12/20/2010	8/15/2011	3,745.25	4,340.00	-594.75
SECTOR SPDR TRUST SHS ..	1/26/2011	8/15/2011	4,958.90	5,673.00	-714.10
RS FLOATING RATE FUND ..	11/2/2010	8/19/2011	37,866.15	40,002.03	-2,135.88
RS FLOATING RATE FUND ..	12/2/2010	8/19/2011	150.63	159.12	-8.49
RS FLOATING RATE FUND ..	12/20/2010	8/19/2011	97.26	102.74	-5.48
RS FLOATING RATE FUND ..	12/31/2010	8/19/2011	170.96	180.60	-9.64
RS FLOATING RATE FUND ..	2/2/2011	8/19/2011	159.54	168.54	-9.00
RS FLOATING RATE FUND ..	3/2/2011	8/19/2011	148.31	156.68	-8.37
RS FLOATING RATE FUND ..	4/4/2011	8/19/2011	163.86	173.10	-9.24
RS FLOATING RATE FUND ..	5/3/2011	8/19/2011	159.76	168.77	-9.01
RS FLOATING RATE FUND ..	6/2/2011	8/19/2011	160.31	169.35	-9.04
RS FLOATING RATE FUND ..	6/24/2011	8/19/2011	45.32	47.87	-2.55
RS FLOATING RATE FUND ..	6/24/2011	8/19/2011	0.38	0.40	-0.02
RS FLOATING RATE FUND ..	7/5/2011	8/19/2011	159.93	168.95	-9.02
RS FLOATING RATE FUND ..	8/2/2011	8/19/2011	176.62	186.58	-9.96
ISHARES TRUST RUSSELL ..	12/27/2010	9/28/2011	25,997.55	31,573.45	-5,575.90
ISHARES MSCI EAFE INDE ..	12/31/2010	9/28/2011	3,522.45	4,344.13	-821.68
ISHARES MSCI EMERGING ..	11/10/2010	9/28/2011	33,834.61	46,032.35	-12,197.74
ARTIO GLOBAL HIGH INCO ..	11/1/2010	10/6/2011	155.58	182.70	-27.12
ARTIO GLOBAL HIGH INCO ..	12/1/2010	10/6/2011	161.66	186.57	-24.91
ARTIO GLOBAL HIGH INCO ..	12/30/2010	10/6/2011	281.13	317.28	-36.15
ARTIO GLOBAL HIGH INCO ..	12/30/2010	10/6/2011	411.70	464.64	-52.94
ARTIO GLOBAL HIGH INCO ..	12/30/2010	10/6/2011	278.65	314.48	-35.83
ARTIO GLOBAL HIGH INCO ..	2/1/2011	10/6/2011	148.65	171.40	-22.75
ARTIO GLOBAL HIGH INCO ..	3/1/2011	10/6/2011	143.46	166.49	-23.03
ARTIO GLOBAL HIGH INCO ..	3/4/2011	10/6/2011	17,155.88	20,000.00	-2,844.12
ARTIO GLOBAL HIGH INCO ..	4/1/2011	10/6/2011	317.25	366.47	-49.22
ARTIO GLOBAL HIGH INCO ..	5/2/2011	10/6/2011	241.70	282.79	-41.09
ARTIO GLOBAL HIGH INCO ..	6/1/2011	10/6/2011	264.54	308.40	-43.86
ARTIO GLOBAL HIGH INCO ..	7/1/2011	10/6/2011	259.05	295.66	-36.61
ARTIO GLOBAL HIGH INCO ..	8/1/2011	10/6/2011	233.58	268.09	-34.51
ARTIO GLOBAL HIGH INCO ..	9/1/2011	10/6/2011	310.69	333.14	-22.45
ARTIO GLOBAL HIGH INCO ..	10/3/2011	10/6/2011	277.80	286.07	-8.27
IVY ASSET STRATEGY FUN	1/11/2011	10/21/2011	28,191.01	30,000.00	-1,808.99

Capital Gains - Last year

1/1/2011 through 12/31/2011

8/9/2012

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Security	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L...
IVY ASSET STRATEGY FUN.	2/10/2011	10/21/2011	9,355.36	10,000.00	-644.64
VICTORY DIVERSIFIED	12/30/2010	10/25/2011	177.09	192.49	-15.40
VICTORY DIVERSIFIED	3/29/2011	10/25/2011	74.55	82.99	-8.44
VICTORY DIVERSIFIED	6/28/2011	10/25/2011	199.44	210.25	-10.81
VICTORY DIVERSIFIED	9/28/2011	10/25/2011	107.52	100.04	7.48
CALAMOS CONVERTIBLE	12/17/2010	10/27/2011	132.76	134.56	-1.80
CALAMOS CONVERTIBLE	12/17/2010	10/27/2011	964.35	977.43	-13.08
CALAMOS CONVERTIBLE	3/18/2011	10/27/2011	42.68	44.06	-1.38
CALAMOS CONVERTIBLE	6/17/2011	10/27/2011	223.85	226.88	-3.03
PIMCO COMMODITY REAL	12/31/2010	12/27/2011	831.56	1,053.54	-221.98
PIMCO COMMODITY REAL	3/18/2011	12/27/2011	1,103.54	1,404.23	-300.69
PIMCO COMMODITY REAL	6/17/2011	12/27/2011	2,253.09	2,717.42	-464.33
PIMCO COMMODITY REAL	9/16/2011	12/27/2011	2,228.61	2,561.52	-332.91
PIMCO COMMODITY REAL	12/8/2011	12/27/2011	537.02	553.36	-16.34
PIMCO COMMODITY REAL	12/8/2011	12/27/2011	127.78	131.67	-3.89
			366,709.82	393,762.48	-27,052.66

LONG TERM

JP MORGAN STRATEGIC	12/21/2009	1/11/2011	30,000.00	29,266.44	733.56
ISHARES TRUST RUSSELL	5/5/2009	5/25/2011	4,859.25	2,811.82	2,047.43
ISHARES TRUST RUSSELL	5/5/2009	5/25/2011	6,230.33	3,466.00	2,764.33
COHEN & STEERS REALTY	7/9/2009	7/14/2011	10,000.00	4,554.61	5,445.39
GATEWAY FUND	6/1/2006	7/18/2011	25,000.00	24,566.03	433.97
CONSUMERS STAPLES SE	5/13/2010	8/15/2011	7,190.66	6,900.00	290.66
CONSUMERS STAPLES SE	6/2/2010	8/15/2011	5,752.53	5,302.00	450.53
FINANCIAL SECTOR SPDR	5/13/2010	8/15/2011	11,225.46	14,229.00	-3,003.54
VANGUARD SECTOR INDE	5/13/2010	8/15/2011	18,367.02	18,186.77	180.25
VANGUARD SECTOR INDE	6/2/2010	8/15/2011	5,651.39	5,267.19	384.20
ISHARES MSCI EAFE INDE	7/9/2009	9/28/2011	23,483.01	22,236.04	1,246.97
PIMCO COMMODITY REAL	5/5/2009	9/28/2011	15,457.62	13,054.02	2,403.60
PIMCO COMMODITY REAL	6/18/2009	9/28/2011	279.63	270.26	9.37
PIMCO COMMODITY REAL	7/9/2009	9/28/2011	4,262.75	3,782.76	479.99
ARTIO GLOBAL HIGH INCO	7/9/2009	10/3/2011	10,000.00	9,480.25	519.75
FT TEMPLETON GLOBAL B	7/9/2009	10/5/2011	10,000.00	9,353.82	646.18
ARTIO GLOBAL HIGH INCO	7/9/2009	10/6/2011	6,727.07	6,519.75	207.32
ARTIO GLOBAL HIGH INCO	8/3/2009	10/6/2011	104.05	105.26	-1.21
ARTIO GLOBAL HIGH INCO	9/1/2009	10/6/2011	83.24	86.51	-3.27
ARTIO GLOBAL HIGH INCO	10/1/2009	10/6/2011	93.30	101.13	-7.83
ARTIO GLOBAL HIGH INCO	10/6/2009	10/6/2011	7,358.75	8,000.00	-641.25
ARTIO GLOBAL HIGH INCO	11/2/2009	10/6/2011	138.60	151.41	-12.81
ARTIO GLOBAL HIGH INCO	12/1/2009	10/6/2011	138.05	152.28	-14.23
ARTIO GLOBAL HIGH INCO	12/31/2009	10/6/2011	153.69	171.99	-18.30
ARTIO GLOBAL HIGH INCO	2/1/2010	10/6/2011	136.55	154.11	-17.56
ARTIO GLOBAL HIGH INCO	3/1/2010	10/6/2011	150.35	168.09	-17.74
ARTIO GLOBAL HIGH INCO	4/1/2010	10/6/2011	165.78	190.26	-24.48
ARTIO GLOBAL HIGH INCO	5/3/2010	10/6/2011	148.31	172.90	-24.59
ARTIO GLOBAL HIGH INCO	6/1/2010	10/6/2011	165.12	181.96	-16.84
ARTIO GLOBAL HIGH INCO	6/30/2010	10/6/2011	188.01	207.39	-19.38
ARTIO GLOBAL HIGH INCO	8/2/2010	10/6/2011	169.74	192.65	-22.91
ARTIO GLOBAL HIGH INCO	9/1/2010	10/6/2011	174.25	196.66	-22.41
ARTIO GLOBAL HIGH INCO	10/1/2010	10/6/2011	171.87	197.99	-26.12
VICTORY DIVERSIFIED	7/9/2009	10/25/2011	68,471.76	53,901.28	14,570.48
VICTORY DIVERSIFIED	9/28/2009	10/25/2011	213.80	200.13	13.67
VICTORY DIVERSIFIED	12/24/2009	10/25/2011	124.43	121.49	2.94
VICTORY DIVERSIFIED	3/31/2010	10/25/2011	139.51	141.16	-1.65
VICTORY DIVERSIFIED	6/30/2010	10/25/2011	211.40	184.79	26.61
VICTORY DIVERSIFIED	7/30/2010	10/25/2011	12.17	11.24	0.93
VICTORY DIVERSIFIED	9/29/2010	10/25/2011	216.28	211.91	4.37
CALAMOS CONVERTIBLE	5/5/2009	10/27/2011	24,347.24	20,043.95	4,303.29

Capital Gains - Last year

1/1/2011 through 12/31/2011

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Security	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L.
CALAMOS CONVERTIBLE ..	6/18/2009	10/27/2011	255.19	216.61	38.58
CALAMOS CONVERTIBLE ..	9/18/2009	10/27/2011	186.18	178.52	7.66
CALAMOS CONVERTIBLE ..	12/18/2009	10/27/2011	264.43	255.61	8.82
CALAMOS CONVERTIBLE ..	3/19/2010	10/27/2011	188.48	188.49	-0.01
CALAMOS CONVERTIBLE ..	4/16/2010	10/27/2011	4,968.90	5,000.00	-31.10
CALAMOS CONVERTIBLE ..	6/17/2010	10/27/2011	391.06	378.83	12.23
CALAMOS CONVERTIBLE ..	9/17/2010	10/27/2011	178.39	176.06	2.33
PIMCO COMMODITY REAL ...	7/9/2009	12/27/2011	6,790.13	6,217.24	572.89
PIMCO COMMODITY REAL ...	9/18/2009	12/27/2011	518.98	549.13	-30.15
PIMCO COMMODITY REAL ...	12/10/2009	12/27/2011	432.01	475.03	-43.02
PIMCO COMMODITY REAL ...	12/31/2009	12/27/2011	817.29	928.07	-110.78
PIMCO COMMODITY REAL ...	3/19/2010	12/27/2011	863.33	933.79	-70.46
PIMCO COMMODITY REAL ...	4/16/2010	12/27/2011	9,082.91	10,000.00	-917.09
PIMCO COMMODITY REAL ..	6/17/2010	12/27/2011	1,212.00	1,243.85	-31.85
PIMCO COMMODITY REAL ..	9/17/2010	12/27/2011	1,323.89	1,435.58	-111.69
			325,236.14	292,670.11	32,566.03
			691,945.96	686,432.59	5,513.37

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
UBS FINANCIAL-CHECKING THE BURTON PARTNERSHIP	4. 205.	4. 205.
TOTAL	<u>209.</u>	<u>209.</u>

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
UBS FINANCIAL-INVESTMENTS THE BURTON PARTNERSHIP	34,598. 2,019.	34,598. 2,019.
TOTAL	<u><u>36,617.</u></u>	<u><u>36,617.</u></u>

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
THE BURTON PARTNERSHIP	-167.	-167.
TOTALS	<u>-167.</u>	<u>-167.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEESATTACHMENT 4

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT FEES-UBS FINANCIAL	7,883.	7,883.
FUND REBATE FEES	-1,434.	-1,434.
THE BURTON PARTNERSHIP	628.	628.
TOTALS	<u>7,077.</u>	<u>7,077.</u>

FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
THE BURTON PARTNERSHIP	77.	77.
TOTALS	<u>77.</u>	<u>77.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES	337.	
STATE FILING FEES	200.	
TOTALS	<u>537.</u>	<u>337.</u>

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MEMBERSHIP FEES	695.	695.
D & O INSURANCE	810.	810.
PORTFOLIO DEDUCTIONS		
OTHER EXPENSES		
TOTALS	<u>1,505.</u>	<u>1,505.</u>

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>ENDING FMV</u>
UBS FINANCIAL	938,133.	980,418.
TOTALS	<u>938,133.</u>	<u>980,418.</u>

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
THE BURTON PARTNERSHIP	460,867.	532,136.
TOTALS	<u>460,867.</u>	<u>532,136.</u>

ATTACHMENT 9ENDING
FMV

532,136.

460,867.

532,136.460,867.

TOTALS

FORM 990PF. PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 10

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

RECIPIENT NAME AND ADDRESS

<u>RECIPIENT NAME AND ADDRESS</u>	<u>FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
VARIOUS ORGANIZATIONS CINCINNATI, OH 45206	NONE PUBLIC	MISCELLANEOUS	7,800.
CINCINNATI SYMPHONY 1241 ELM STREET CINCINNATI, OH 45273	NONE PUBLIC	THEATER PROGRAM ASSISTANCE	2,000.
EASTER SEALS-WORK RESOURCE CENTER 2901 GILBERT AVENUE CINCINNATI, OH 45206	NONE PUBLIC	COMMUNITY PROGRAMS	9,000.
ARTSWAVE 2649 ERIE AVENUE CINCINNATI, OH 45208	NONE PUBLIC	ARTS PROGRAM ASSISTANCE	5,000.
STARFIRE COUNCIL 5030 OAKLAWN DRIVE CINCINNATI, OH 45227	NONE PUBLIC	CAPITAL CAMPAIGN	4,500.
UNITED WAY PO BOX 632711 CINCINNATI, OH 45263	NONE PUBLIC	COMMUNITY ASSISTANCE	16,150.

ST XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND</u>	<u>FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
BOSTON COLLEGE 140 COMMONWEALTH DRIVE CHESTNUT HILL, MA 02167	NONE PUBLIC	EDUCATIONAL+		5,000.
THE SOCIETY OF THE FOUR ARTS 2 FOUR ARTS PLAZA PALM BEACH, FL 33480	NONE PUBLIC	CAPITAL CAMPAIGN		20,000.
NATIONAL SAFETY COUNCIL 1121 SPRING LAKE DRIVE ITASCA, IL 60143	NONE PUBLIC	SAFETY EDUCATION		2,500.
THE SEVEN HILLS SCHOOL 5400 RED BANK ROAD CINCINNATI, OH 45227	NONE PUBLIC	EDUCATIONAL		3,000.
		TOTAL CONTRIBUTIONS PAID		<u>74,950.</u>

ATTACHMENT 10 (CONT'D)

Application for Extension of Time To File an
Exempt Organization Return

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ►

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

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

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

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

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

Part I only ►

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

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions BARDES FUND	Employer identification number (EIN) or <input checked="" type="checkbox"/> 31-6036206
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 4730 MADISON ROAD	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions CINCINNATI, OH 45227-1426	

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

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

- The books are in the care of ► REBECCA BARRON

Telephone No ► 513 533-6228

FAX No ►

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 12, to file the exempt organization return for the organization named above. The extension is for the organization's return for
 calendar year 2011 or
 tax year beginning _____, 20_____, and ending _____, 20_____

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a \$ 1,783.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b \$ 1,783.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c \$ 0

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2012)