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

2011

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

For calendar year 2011 or tax year beginning

MAR 1, 2011

, and ending

FEB 29, 2012

Name of foundation

KATHRYN J HODGES CHARITABLE TRUST
HILLIARD LYONS TRUST COMPANY LLC

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

P. O. BOX 32760

A Employer identification number

31-6553137

City or town, state, and ZIP code

LOUISVILLE, KY 40232

G Check all that apply:

Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year **J Accounting method:** Cash Accrual
(from Part II, col. (c), line 16) Other (specify) **925,008.** (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))

		(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	25,080.		N/A	
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	16,412.	16,412.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	41,087.			
b	Gross sales price for all assets on line 6a	213,649.			
7	Capital gain net income (from Part IV, line 2)		41,087.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	82,579.	57,499.		
13	Compensation of officers, directors, trustees, etc	7,385.	7,385.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	STMT 2	890.	0.	890.
c	Other professional fees				
17	Interest				
18	Taxes	STMT 3	1,144.	95.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 4	8,000.	0.	0.
24	Total operating and administrative expenses. Add lines 13 through 23		17,419.	7,480.	890.
25	Contributions, gifts, grants paid		30,688.		30,688.
26	Total expenses and disbursements. Add lines 24 and 25		48,107.	7,480.	31,578.
27	Subtract line 26 from line 12:		34,472.		
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		50,019.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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HILLIARD LYONS TRUST COMPANY LLC

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		8,428.	44,222.	44,222.
	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				
	7 Other notes and loans receivable ►				
	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				
	b Investments - corporate stock	STMT 5	565,095.	553,394.	757,716.
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 6	119,274.	129,653.	123,070.
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers)		692,797.	727,269.	925,008.
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	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 ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		692,797.	727,269.	
	30 Total net assets or fund balances		692,797.	727,269.	
	31 Total liabilities and net assets/fund balances		692,797.	727,269.	

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	692,797.
2 Enter amount from Part I, line 27a	2	34,472.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	727,269.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	727,269.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a HILLIARD LYONS-SE200 SHS ISHARES TR MSCI				
b EAFE INDEX		P	04/30/10	04/28/11
c HILLIARD LYONS-SEE SCHEDULE		P	VARIOUS	VARIOUS
d CAPITAL GAINS DIVIDENDS				
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 12,716.		10,914.		1,802.
c 200,642.		161,648.		38,994.
d 291.				291.
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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		
a				
b				1,802.
c				38,994.
d				291.
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	41,087.
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). If (loss), enter -0- in Part I, line 8			3	N/A

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 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	35,429.	784,888.	.045139
2009	40,805.	707,736.	.057656
2008	47,733.	820,454.	.058179
2007	53,943.	1,076,208.	.050123
2006	38,751.	1,015,905.	.038144

2 Total of line 1, column (d)

2 .249241

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 .049848

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

4 841,058.

5 Multiply line 4 by line 3

5 41,925.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 500.

7 Add lines 5 and 6

7 42,425.

8 Enter qualifying distributions from Part XII, line 4

8 31,578.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► 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-)

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:

a 2011 estimated tax payments and 2010 overpayment credited to 2011

6a 600.

b Exempt foreign organizations - tax withheld at source

6b

c Tax paid with application for extension of time to file (Form 8868)

6c 400.

d Backup withholding erroneously withheld

6d

7 Total credits and payments. Add lines 6a through 6d

7 1,000.

8 Enter any penalty for underpayment of estimated tax. Check here 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 0.

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 2012 estimated tax ►

Refunded ►

11

Part VII-A Statements Regarding Activities

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?

1a Yes No

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?

1b Yes No

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 Yes No

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

1c Yes No

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

2 Yes No

(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

2 Yes No

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

3 Yes No

If "Yes," attach a detailed description of the activities

3 Yes No

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 Yes No

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

4b Yes No

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Yes No

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

6 Yes No

If "Yes," attach the statement required by General Instruction T.

7 Yes No

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

8a Yes No

• By language in the governing instrument, or

8b Yes No

• 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?

9 Yes No

7 Did the foundation have at least \$5,000 in assets at any time during the year?

10 Yes No

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) ►

KY

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)

8b Yes No

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

9 Yes No

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

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Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14	The books are in care of ► HILLIARD LYONS TRUST COMPANY LLC	Telephone no. ► (502) 588-8400
	Located at ► P. O. BOX 32760, LOUISVILLE, KENTUCKY	ZIP+4 ► 40232
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 ► N/A
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 ►	Yes X No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see 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? If "Yes," list the years ► 2010	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
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	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 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	N/A
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

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)?
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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)?

N/A



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?

N/A



Yes No

Yes <input checked

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Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

3 Five highest-paid independent contractors for professional services. 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**

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.	

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Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:

a Average monthly fair market value of securities

b Average of monthly cash balances

c Fair market value of all other assets

d Total (add lines 1a, b, and c)

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

3 Subtract line 2 from line 1d

4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)

5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4

6 Minimum investment return. Enter 5% of line 5

1a	835,099.
1b	18,767.
1c	
1d	853,866.
1e	0.
2	0.
3	853,866.
4	12,808.
5	841,058.
6	42,053.

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

2a Tax on investment income for 2011 from Part VI, line 5

b Income tax for 2011. (This does not include the tax from Part VI.)

c Add lines 2a and 2b

3 Distributable amount before adjustments. Subtract line 2c from line 1

4 Recoveries of amounts treated as qualifying distributions

5 Add lines 3 and 4

6 Deduction from distributable amount (see instructions)

7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1

1	42,053.
2a	1,000.
2b	
2c	1,000.
3	41,053.
4	0.
5	41,053.
6	0.
7	41,053.

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

b Program-related investments - total from Part IX-B

2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes

3 Amounts set aside for specific charitable projects that satisfy the:

a Suitability test (prior IRS approval required)

b Cash distribution test (attach the required schedule)

4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4

5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment

income. Enter 1% of Part I, line 27b

6 Adjusted qualifying distributions. Subtract line 5 from line 4

1a	31,578.
1b	0.
2	
3a	
3b	
4	31,578.
5	0.
6	31,578.

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.

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HILLIARD LYONS TRUST COMPANY LLC

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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				41,053.
2 Undistributed income, if any, as of the end of 2011			37,688.	
a Enter amount for 2010 only		0.		
b Total for prior years:				
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010		0.		
f Total of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 31,578.			31,578.	
a Applied to 2010, but not more than line 2a		0.		
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)		0.		
d Applied to 2011 distributable amount		0.		0.
e Remaining amount distributed out of corpus				0.
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))		0.		
6 Enter the net total of each column as indicated below:		0.		
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			6,110.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				41,053.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.		
8 Excess distributions carryover from 2006 not applied on line 5 or line 7		0.		
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a		0.		
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

123581
12-02-11

Form 990-PF (2011)

KATHRYN J HODGES CHARITABLE TRUST
HILLIARD LYONS TRUST COMPANY LLC

Form 990-PF (2011)

31-6553137 Page 11

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
a Paid during the year				
LIFE CENTER OF CUMBERLAND COUNTY 507 E MAIN STREET TOLEDO, IL 62468	NONE	PUBLIC CHARITY	GENERAL FUND	6,344.
OZANAM FAMILY CENTER SHELTER CORP 1100 READ STREET #2 EVANSVILLE, IN 47710-2100	NONE	RELIGIOUS	GENERAL FUND	1,000.
SARA BUSH LINCOLN HEALTH FOUNDATION 1000 HEALTH CENTER DRIVE MATTOON, IL 61938	NONE	PUBLIC CHARITY	GENERAL FUND	2,500.
TOLEDO UNITED METHODIST CHURCH 213 EAST MADISON STREET TOLEDO, IL 62468-1126	NONE	CHURCH	GENERAL FUND	17,344.
HOLY SPIRIT CATHOLIC CHURCH 1800 SOUTH LODGE AVENUE EVANSVILLE, IN 47714	NONE	CHURCH	GENERAL FUND	2,500.
Total	SEE CONTINUATION SHEET(S)			► 3a 30,688.
b Approved for future payment				
NONE				
Total				► 3b 0.

Form 990-PF (2011)

123611 12-02-11

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
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)		0.		57,499.	0.
13 Total. Add line 12, columns (b), (d), and (e) <i>(See worksheet in line 13 instructions to verify calculations.)</i>				13	57,499.

Relationship of Activities to the Accomplishment of Exempt Purposes

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

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

(1) Cash

(2) Other assets

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

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

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

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

► Silvie M. Shelton, U.P. 11012/2012 ► Vice President

May the IRS discuss this return with the preparer shown below (see instr.)?

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
	CHRISTINE N KOENIG	Christine N Koenig	10-11-12		P01022180
	Firm's name ► DEMING MALONE LIVESAY & OSTROFF PSC			Firm's EIN ► 61-1064249	
Firm's address ► 9300 SHELBYVILLE RD STE 1100 LOUISVILLE, KY 40222-5187			Phone no. (502) 426-9660		

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No. 1545-0047

2011**Name of the organization****KATHRYN J HODGES CHARITABLE TRUST
HILLIARD LYONS TRUST COMPANY LLC****Employer identification number****31-6553137****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 organizationForm 990-PF 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck 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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

KATHRYN J HODGES CHARITABLE TRUST
HILLIARD LYONS TRUST COMPANY LLC

Employer identification number

31-6553137

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	ESTATE OF KATHRYN J HODGES PO BOX 32760 LOUISVILLE, KY 40232	\$ 25,080.	<input 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>

Name of organization

KATHRYN J HODGES CHARITABLE TRUST
HILLIARD LYONS TRUST COMPANY LLC

Employer identification number

31-6553137

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

Employer identification number

KATHRYN J HODGES CHARITABLE TRUST
HILLIARD LYONS TRUST COMPANY LLC

31-6553137

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) ► \$ _____
Use duplicate copies of Part III if additional space is needed.

ACCT 973P 450006010
FROM 03/01/2011
TO 02/29/2012

HILLIARD LYONS TRUST COMPANY LLC
STATEMENT OF CAPITAL GAINS AND LOSSES
KATHRYN J HODGES CHARITABLE TUA
TRUST YEAR ENDING 02/29/2012

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TAX PREPARER: OUT
TRUST ADMINISTRATOR: AWF
INVESTMENT OFFICER: RDP

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
16 0000 ALLERGAN INC COM - 018490102 - MINOR = 482							
SOLD		10/21/2011	1409.41				
ACQ	16 0000	06/05/2009	1409.41	731.16	678.25	LT15	Y
25 0000 BERKSHIRE HATHAWAY INC DEL CL B NEW - 084670702 - MINOR = 472							
SOLD		10/21/2011	1910.99				
ACQ	25 0000	03/08/2007	1910.99	1810.00	100.99	LT15	Y
125 0000 BROWN FORMAN CORP CL B - 115637209 - MINOR = 455							
SOLD		06/15/2011	8906.08				
ACQ	125.0000	07/23/2009	8906.08	5447.69	3458.39	LT15	Y
100 0000 CVS CAREMARK CORP COM - 126650100 - MINOR = 461							
SOLD		10/21/2011	3536.20				
ACQ	100.0000	02/02/2009	3536.20	2675.00	861.20	LT15	Y
200 0000 COMCAST CORP CL A - 20030N101 - MINOR = 435							
SOLD		10/21/2011	4844.30				
ACQ	200.0000	05/18/2004	4844.30	3726.67	1117.63	LT15	Y
150 0000 DISNEY WALT CO COM - 254687106 - MINOR = 445							
SOLD		05/02/2011	6557.89				
ACQ	150 0000	10/24/2005	6557.89	3424.89	3133.00	LT15	Y
50 0000 DISNEY WALT CO COM - 254687106 MINOR = 445							
SOLD		10/21/2011	1742.96				
ACQ	50 0000	10/24/2005	1742.96	1141.63	601.33	LT15	Y
75.0000 EXXON MOBIL CORP COM - 30231G102 - MINOR = 31001							
SOLD		10/21/2011	5990.88				
ACQ	75 0000	11/11/1996	5990.88	1698.80	4292.08	LT15	Y
100.0000 HOME DEPOT INC COM - 437076102 - MINOR = 452							
SOLD		04/28/2011	3754.12				
ACQ	100 0000	05/19/2006	3754.12	3865.86	-111.74	LT15	Y
200 0000 HOME DEPOT INC COM - 437076102 - MINOR = 452							
SOLD		05/02/2011	7486.26				
ACQ	100.0000	05/19/2006	3743.13	3865.86	-122.74	LT15	Y
100.0000 HOME DEPOT INC COM - 437076102 - MINOR = 452							
SOLD		05/18/2004	3743.13	3445.00	298.13	LT15	Y
75 0000 HOME DEPOT INC COM - 437076102 - MINOR = 452							
SOLD		10/21/2011	2729.19				
ACQ	75.0000	05/18/2004	2729.19	2583.75	145.44	LT15	Y
1300 0000 ISHARES TR MSCI EAFE INDEX FD - 464287465 - MINOR = 541							
SOLD		04/28/2011	82655.03				
ACQ	50.0000	04/17/2008	3179.04	3727.00	-547.96	LT15	Y
175 0000	11/01/2006	11126.64	12319.83	-1193.19	LT15	Y	
625 0000	07/27/2006	39737.99	40881.25	-1143.26	LT15	Y	
150.0000	03/29/2010	9537.12	8384.99	1152.13	LT15	Y	
100 0000	03/29/2010	6358.08	5589.99	768.09	LT15	Y	
200 0000	04/30/2010	12716.16	10913.98	1802.18	ST	Y	
50.0000 JOHNSON & JOHNSON COM - 478160104 - MINOR = 31001							
SOLD		04/28/2011	3265.93				
ACQ	50 0000	05/18/2004	3265.93	2743.50	522.43	LT15	Y
50.0000 JOHNSON & JOHNSON COM - 478160104 - MINOR = 31001							
SOLD		10/21/2011	3175.93				
ACQ	50 0000	05/18/2004	3175.93	2743.50	432.43	LT15	Y
100 0000 MATTEL INC COM - 577081102 - MINOR = 444							
SOLD		10/21/2011	2752.21				
ACQ	100 0000	05/08/2007	2752.21	2884.00	-131.79	LT15	Y
100.0000 MICROSOFT CORP COM - 594918104 - MINOR = 487							
SOLD		10/21/2011	2709.94				
ACQ	100 0000	10/24/2005	2709.94	2496.00	213.94	LT15	Y
50 0000 PEPSICO INC COM - 713448108 - MINOR = 462							
SOLD		10/21/2011	3110.94				
ACQ	50 0000	05/18/2004	3110.94	2672.00	438.94	LT15	Y
50.0000 PROCTER & GAMBLE CO COM - 742718109 - MINOR = 457							
SOLD		10/21/2011	3292.43				
ACQ	50.0000	09/13/1999	3292.43	2193.21	1099.22	LT15	Y
200 0000 VANGUARD INDEX FDS VANGUARD MID-CAP ETF - 922908629 - MINOR = 541							
SOLD		04/28/2011	16461.25				
ACQ	125.0000	03/29/2010	10288.28	8169.99	2118.29	LT15	Y
75.0000	04/17/2009	6172.97	3316.50		2856.47	LT15	Y
350 0000 VANGUARD INDEX FDS VANGUARD SMALL-CAP ETF - 922908751 - MINOR = 541							
SOLD		04/28/2011	28244.49				
ACQ	200.0000	02/21/2008	16139.71	12780.00	3359.71	LT15	Y
100.0000	04/17/2008	8069.85	6374.00		1695.85	LT15	Y
50.0000	03/29/2010	4034.93	3163.50		871.43	LT15	Y
50 0000 WATERS CORP COM - 941848103 - MINOR = 477							
SOLD		04/28/2011	4911.90				
ACQ	50.0000	02/21/2002	4911.90	1698.00	3213.90	LT15	Y
150.0000 WATERS CORP COM - 941848103 - MINOR = 477							
SOLD		06/15/2011	13909.53				
ACQ	150 0000	02/21/2002	13909.53	5094.00	8815.53	LT15	Y
	TOTALS		213357.86	172561.55			

ACCT 973P 450006010
FROM 03/01/2011
TO 02/29/2012

HILLIARD LYONS TRUST COMPANY LLC
STATEMENT OF CAPITAL GAINS AND LOSSES
KATHRYN J HODGES CHARITABLE TUA

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TRUST YEAR ENDING 02/29/2012

TAX PREPARER OUT
TRUST ADMINISTRATOR AWF
INVESTMENT OFFICER RDP

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
----------------------	--------	------	-------------	------------	-----------	------	----

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	1802 18	0 00	38994 12	0 00	0 00	0 00*
COVERED FROM ABOVE	0 00	0 00	0 00	0 00	0 00	
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	291 34			0 00
	1802 18	0.00	39285 46	0 00	0 00	0 00
	=====	=====	=====	=====	=====	=====
STATE						
NONCOVERED FROM ABOVE	1802 18	0 00	38994.12	0 00	0 00	0 00*
COVERED FROM ABOVE	0 00	0 00	0.00	0 00	0 00	
COMMON TRUST FUND	0 00	0 00	0.00			0.00
CAPITAL GAIN DIVIDENDS	0 00	0 00	291.34			0 00
	1802 18	0 00	39285 46	0 00	0.00	0 00
	=====	=====	=====	=====	=====	=====

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0.00
KENTUCKY	0 00	0 00



HILLIARD LYONS

KATHRYN J HODGES CHARITABLE TRUST

ACCOUNT NUMBER:
STATEMENT PERIOD:

45-0006-01-0
12/01/11 - 02/29/12

PORTFOLIO INVESTMENTS					
ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	CUR. EST. INCOME/ ACCRUED INCOME
CASH & EQUIVALENTS					
CASH					
INCOME CASH					
PRINCIPAL CASH					
TOTAL CASH					
GOLDMAN FINANCIAL SQ FED FUND 520	33,958.98	33,958.98	33,958.98	\$ 0.00	2.00
	1.00	1.00	1.00		0.01%
GOLDMAN FINANCIAL SQ FED FUND 520	10,263.09	10,263.09	10,263.09	\$ 0.00	0.00
(INVESTED INCOME)		1.00	1.00		0.05

EQUITIES **COMMON STOCK** **INDUSTRIALS**



HILLIARD LYONS

KATHRYN J HODGES CHARITABLE TUA

ACCOUNT NUMBER:
12/01/11 - 02/29/12

45-0006-01-0
STATEMENT PERIOD:

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
TYCO INTERNATIONAL LTD SHS	300	15,546.00 51.82	12,195.69 40.65	3,350.31	300.00	1.93%
GENERAL ELEC CO COM	1,000	19,050.00 19.05	18,639.00 18.64	411.00	680.00 170.00	3.57%
TOTAL INDUSTRIALS		\$ 34,596.00	\$ 30,834.09	\$ 3,761.31	\$ 980.00	2.83%
CONSUMER DISCRETIONARY					\$ 170.00	
COMCAST CORP CL A	900	26,464.50 29.41	16,770.00 18.63	9,694.50	585.00	2.21%
DISNEY WALT CO COM	825	34,641.75 41.99	18,836.91 22.83	15,804.84	495.00	1.43%
HARLEY DAVIDSON INC COM	400	18,632.00 46.58	5,327.49 13.32	13,304.51	248.00 62.00	
HOME DEPOT INC COM	825	39,245.25 47.57	28,421.25 34.45	10,824.00	957.00	2.44%
MATTEL INC COM	900	29,196.00 32.44	25,956.00 28.84	3,240.00	1,116.00 279.00	3.82%
OMNICOM GROUP INC COM	400	19,776.00 49.44	17,506.00 43.77	2,270.00	480.00	2.43%



KATHRYN J HODGES CHARITABLE TUA

ACCOUNT NUMBER:
STATEMENT PERIOD:45-0006-01-0
12/01/11 - 02/29/12

PORTFOLIO INVESTMENTS						
ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
TOTAL CONSUMER DISCRETIONARY		\$ 167,955.50	\$ 112,817.69	\$ 55,131.86	\$ 3,881.00	2.31%
CONSUMER STAPLES						
BROWN FORMAN CORP CL B	200	16,330.00 81.65	8,716.31 43.58	7,613.69	280.00	1.71%
CVS CAREMARK CORP COM	700	31,570.00 45.10	18,725.00 26.75	12,845.00	455.00	1.44%
KRAFT FOODS INC CL A	625	23,793.75 38.07	18,749.90 30.00	5,043.85	725.00	3.05%
PEPSICO INC COM	450	28,323.00 62.94	24,048.00 53.44	4,275.00	927.00 231.75	3.27%
PROCTER & GAMBLE CO COM	500	33,810.00 67.62	19,713.30 39.43	14,096.70	1,050.00	3.11%
WAL MART STORES INC COM	300	17,724.00 59.08	16,133.97 53.78	1,590.03	477.00	2.69%
TOTAL CONSUMER STAPLES		\$ 151,550.75	\$ 106,086.49	\$ 45,464.27	\$ 3,914.00	2.38%
ENERGY						
EXXON MOBIL CORP COM	675	58,387.50 86.50	15,289.16 22.65	43,098.34	1,269.00 317.25	2.17%

**HILLIARD LYONS****KATHRYN J HODGES CHARITABLE TUA**

ACCOUNT NUMBER: 45-0006-01-0
STATEMENT PERIOD: 12/01/11 - 02/29/12

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
TOTAL ENERGY	1,157.50	\$ 58,387.50	\$ 15,289.16	\$ 43,098.34	\$ 1,269.04	2.17%

FINANCIALS

BERKSHIRE HATHAWAY INC DEL CL B NEW	375	29,418.75 78.45	27,150.00 72.40		2,268.75	
JPMORGAN CHASE & CO COM	750	29,430.00 39.24	26,790.00 35.72	2,640.00	900.00	3.06%
NORTHERN TR CORP COM	300	13,323.00 44.41	14,832.99 49.44	-1,509.99	360.00	2.70%
PROGRESSIVE CORP OH COM	900	19,278.00 21.42	20,943.00 23.27	-1,665.00	366.00	1.90%
US BANCORP DEL COM NEW	1,100	32,340.00 29.40	24,515.89 22.29	7,824.11	858.00	2.65%
WELLS FARGO & CO NEW COM	800	25,032.00 31.29	21,030.40 26.29	4,001.60	384.00	1.53%
TOTAL FINANCIALS	2,755	\$ 148,821.75	\$ 105,282.29	\$ 13,539.47	\$ 2,868.00	1.93%
HEALTH CARE						
ALLERGAN INC COM	275	24,637.25 89.59	12,566.82 45.70	12,070.43	55.00	0.22%



KATHRYN J HODGES CHARITABLE TUA

ACCOUNT NUMBER:
STATEMENT PERIOD:

45-0006-01-0
12/01/11 - 02/29/12

PORTFOLIO INVESTMENTS						
ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
JOHNSON & JOHNSON COM	600	39,048.00 65.08	23,029.00 38.38	16,019.00	1,368.00 342.00	3.50%
PFIZER INC COM	1,000	21,125.00 21.13	18,060.74 18.06	3,064.26	880.00 220.00	4.17%
WATERS CORP COM	150	13,440.00 89.60	5,094.00 33.96	8,346.00		
TOTAL HEALTH CARE		\$ 38,250.25	\$ 38,750.58	\$ 3,489.84	\$ 2,203.00	2.34%
INFORMATION TECHNOLOGY						
TE CONNECTIVITY LTD REG SHS	400	14,620.00 36.55	14,387.96 35.97	232.04	288.00 72.00	1.97%
CISCO SYS INC COM	1,300	25,844.00 19.88	32,860.00 25.28	-7,016.00	416.00	1.61%
DELL INC COM	1,500	25,950.00 17.30	22,144.90 14.76	3,805.10		
MICROSOFT CORP COM	1,000	31,740.00 31.74	24,960.00 24.96	6,780.00	800.00 200.00	2.52%
TOTAL INFORMATION TECHNOLOGY		\$ 98,154.00	\$ 94,352.86	\$ 3,811.14	\$ 1,504.00	1.53%


HILLIARD LYONS
KATHRYN J HODGES CHARITABLE TUA
**ACCOUNT NUMBER:
STATEMENT PERIOD:**
**45-0006-01-0
12/01/11 - 02/29/12**

PORTFOLIO INVESTMENTS	
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ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
TOTAL COMMON STOCK	\$ 751,715.75	\$ 63,393.63	\$ 204,322.07	\$ 167,19.00	2.21%	
EQUITY MUTUAL FUNDS						
SMALL CAP EQUITY FUNDS						
ROYCE TOTAL RETURN FUND #267	1,988.636	27,045.45	28,000.00	-954.55	256.00	0.95%
			13.60	14.08		
TOTAL SMALL CAP EQUITY FUNDS	\$ 21,045.45	\$ 28,000.00		\$ 64.55	\$ 256.00	0.95%
MID CAP EQUITY FUNDS						
GOLDMAN SACHS MID CAP VALUE FUND - INST	566.253	20,945.70	19,653.25	1,292.45	181.00	0.87%
			36.99	34.71		
TOTAL MID CAP EQUITY FUNDS	\$ 20,945.70	\$ 19,653.25		\$ 1,292.45	\$ 181.00	0.87%
INTERNATIONAL EQUITY FUNDS						
HARRIS ASSOC INV T R OAKMARK INTL FUND #109	3,910.348	75,078.68	82,000.00	-6,921.32	492.00	0.66%
			19.20	20.97		
TOTAL INTERNATIONAL EQUITY FUNDS	\$ 75,078.68	\$ 82,000.00		\$ 6,921.32	\$ 492.00	0.66%
TOTAL EQUITY MUTUAL FUNDS	\$ 123,069.83	\$ 129,653.25		\$ 6,503.42	\$ 829.00	0.76%
					\$ 0.00	

HILLARD LYONS

KATHRYN J HODGES CHARITABLE TUA

ACCOUNT NUMBER:
STATEMENT PERIOD:

45-0006-01-0
12/01/11 - 02/29/12

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
TOTAL EQUITIES			\$ 980,705.88	\$ 983,046.43	\$ 187,738.65	2.00%
TOTAL MARKET VALUE			\$ 925,007.85	\$ 727,269.00	\$ 137,738.65	1.31%
TOTAL MARKET VALUE PLUS ACCRUED INCOME			\$ 925,007.85	\$ 927,041.82	\$ 17,650.00	\$ 2.003.97

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
HILLIARD LYONS	16,412.	0.	16,412.
HILLIARD LYONS	291.	291.	0.
TOTAL TO FM 990-PF, PART I, LN 4	16,703.	291.	16,412.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	890.	0.		890.
TO FORM 990-PF, PG 1, LN 16B	890.	0.		890.

FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2011 ESTIMATED TAX PAYMENTS	600.	0.		0.
FOREIGN TAX WITHHELD	95.	95.		0.
2010 TAX PAYMENTS	449.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,144.	95.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER GENERAL FUND EXPENSE	8,000.	0.		0.
TO FORM 990-PF, PG 1, LN 23	8,000.	0.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
HILLIARD LYONS - SEE ATTACHED	553,394.	757,716.
TOTAL TO FORM 990-PF, PART II, LINE 10B	553,394.	757,716.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HILLIARD LYONS - MUTUAL FUNDS - SEE ATTACHED	FMV	129,653.	123,070.
TOTAL TO FORM 990-PF, PART II, LINE 13		129,653.	123,070.

KATHRYN J HODGES CHARITABLE TRUST
HILLIARD LYONS TRUST COMPANY LLC

31-6553137

Part XV. Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

