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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) Room/suite
P. O. BOX 32760

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 foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 925,008. (Part I, column (d) must be on cash basis)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

A Employer identification number
31-6553137

B Telephone number
(800) 444-1854

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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)
Revenue	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				
Operating and Administrative Expenses	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	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:					
a Excess of revenue over expenses and disbursements		34,472.			
b Net investment income (if negative, enter -0-)			50,019.		
c Adjusted net income (if negative, enter -0-)				N/A	

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**KATHRYN J HODGES CHARITABLE TRUST
HILLIARD LYONS TRUST COMPANY LLC**

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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	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.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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 align="right">12,716.		10,914.	1,802.
c align="right">200,642.		161,648.	38,994.
d align="right">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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	1,000.
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	0.
3 Add lines 1 and 2		3	1,000.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,000.
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 <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>KY</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation 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? Website address ► N/A	13	X	
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 ►	16	Yes	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 ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A
▶ ☐

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HILLIARD LYONS TRUST COMPANY LLC	TRUSTEE			
P. O. BOX 32760				
LOUISVILLE, KY 40232	0.50	7,385.	0.	0.
STEPHEN H PROVOST, III	MEMBER-SELECTION COMMITTEE			
P. O. BOX 32760				
LOUISVILLE, KY 40232	0.00	0.	0.	0.
ROBERT C CARR	MEMBER-SELECTION COMMITTEE			
P. O. BOX 32760				
LOUISVILLE, KY 40232	0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

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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	

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	
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	1a	835,099.
b	Average of monthly cash balances	1b	18,767.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	853,866.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	853,866.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12,808.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	841,058.
6	Minimum investment return. Enter 5% of line 5	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	1	42,053.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,000.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,000.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	41,053.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	41,053.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	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	1a	31,578.
b	Program-related investments - total from Part IX-B	1b	0.
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	31,578.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	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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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				
a Enter amount for 2010 only			37,688.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 31,578.				
a Applied to 2010, but not more than line 2a			31,578.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				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.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		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				

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

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the 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:

STEPHEN H. PROVOST, III
P.O. BOX 98, EVANSVILLE, IN 47701

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

LETTER; PROOF OF TAX EXEMPT STATUS

c Any submission deadlines:

NOVEMBER 30

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

PREFERENCE SHALL BE GIVEN TO THOSE CHARITABLE ORGANIZATIONS IN EVANSVILLE, INDIANA AREA, OR INSTITUTIONS THAT SERVE NEEDS OF RESIDENTS OF EVANSVILLE.

**KATHRYN J HODGES CHARITABLE TRUST
HILLIARD LYONS TRUST COMPANY LLC**

Form 990-PF (2011)

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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				
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)

Enter gross amounts unless otherwise indicated.

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

123621
12-02-11

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

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

[illegible]

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

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

Signature of officer or trustee Diane M. Shelton, V.P.

Date _____

Date	Title
10/12/2012	Vice President

May the IRS discuss this return with the preparer shown below (see instr. 1)?

☒ Yes ☐ No**Paid
Preparer
Use Only**

Print/Type preparer's name

CHRISTINE N KOENIG

Preparer's signature

Christine A. Koenig

Date

10-11-12

Check ☐ if self-employed

PTIN	
------	--

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

Form **990-PF** (2011)

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 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 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.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

KATHRYN J HODGES CHARITABLE TRUST
HILLIARD LYONS TRUST COMPANY LLC

Employer identification number

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.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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
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	100.0000	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	175 0000	11/01/2006	11126 64	12319 83	-1193 19	LT15	Y
625 0000	625 0000	07/27/2006	39737 99	40881 25	-1143 26	LT15	Y
150.0000	150.0000	03/29/2010	9537 12	8384 99	1152 13	LT15	Y
100 0000	100 0000	03/29/2010	6358 08	5589 99	768 09	LT15	Y
200 0000	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	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	100.0000	04/17/2008	8069.85	6374 00	1695.85	LT15	Y
50.0000	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			

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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	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

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0.00
KENTUCKY	0 00	0 00

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
-------------------	-----------------------	------------------------	------------------------------	-------------------------	--------------------------------	---------------

CASH & EQUIVALENTS
CASH

INCOME CASH

0.00 0.00 0.00 0.00

PRINCIPAL CASH

0.00 0.00 0.00 0.00

TOTAL CASH

\$ 0.00 \$ 0.00 \$ 0.00 \$ 0.00 0.00%

CASH EQUIVALENTS

GOLDMAN FINANCIAL SQ FED FUND 520

33,958.98	33,958.98	1.00	33,958.98	0.00	2.00	0.01%
			1.00		0.17	

 GOLDMAN FINANCIAL SQ FED FUND 520
 (INVESTED INCOME)

10,263.09	10,263.09	1.00	10,263.09	0.00	0.05	0.01%
			1.00			

TOTAL CASH EQUIVALENTS

\$ 44,222.07	\$ 44,222.07	\$ 44,222.07	\$ 0.00	\$ 2.00	\$ 0.22	0.01%
--------------	--------------	--------------	---------	---------	---------	-------

TOTAL CASH & EQUIVALENTS

\$ 44,222.07	\$ 44,222.07	\$ 44,222.07	\$ 0.00	\$ 2.00	\$ 0.22	0.01%
--------------	--------------	--------------	---------	---------	---------	-------

EQUITIES
COMMON STOCK
INDUSTRIALS

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
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	\$ 30,834.69	\$ 3,761.31	\$ 980.00 \$ 170.00	2.83%

CONSUMER DISCRETIONARY

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	1.33%
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: 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 CONSUMER DISCRETIONARY		\$ 167,955.50	\$ 112,817.65	\$ 55,137.85	\$ 3,881.00	2.31%
					\$ 341.00	

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	\$ 106,086.48	\$ 45,464.27	\$ 3,914.00	2.58%
					\$ 231.75	

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%
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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		\$ 58,387.50	\$ 15,289.16	\$ 43,098.34	\$ 1,269.00	2.17%
					\$ 317.25	

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 96.00	1.53%

TOTAL FINANCIALS		\$ 148,621.75	\$ 135,262.28	\$ 13,359.47	\$ 2,868.00	1.93%
					\$ 96.00	

HEALTH CARE

ALLERGAN INC COM	275	24,637.25 89.59	12,566.82 45.70	12,070.43	55.00 13.75	0.22%
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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		\$ 88,250.25	\$ 58,750.56	\$ 39,499.69	\$ 2,303.00 \$ 575.75	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	\$ 3,801.14	\$ 1,504.00 \$ 272.00	1.53%

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 COMMON STOCK		\$ 757,715.75	\$ 553,393.68	\$ 204,322.07	\$ 16,719.00 \$ 2,003.75	2.21%

**EQUITY MUTUAL FUNDS
SMALL CAP EQUITY FUNDS**

ROYCE TOTAL RETURN FUND #267	1,988.636	27,045.45 13.60	28,000.00 14.08	-954.55	256.00	0.95%
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TOTAL SMALL CAP EQUITY FUNDS

		\$ 27,045.45	\$ 28,000.00	\$ -954.55	\$ 256.00 \$ 0.00	0.95%
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MID CAP EQUITY FUNDS

GOLDMAN SACHS MID CAP VALUE FUND - INST	566.253	20,945.70 36.99	19,653.25 34.71	1,292.45	181.00	0.87%
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TOTAL MID CAP EQUITY FUNDS

		\$ 20,945.70	\$ 19,653.25	\$ 1,292.45	\$ 181.00 \$ 0.00	0.87%
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INTERNATIONAL EQUITY FUNDS

HARRIS ASSOC INVNT TR OAKMARK INTL FUND #109	3,910.348	75,078.68 19.20	82,000.00 20.97	-6,921.32	492.00	0.66%
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TOTAL INTERNATIONAL EQUITY FUNDS

		\$ 75,078.68	\$ 82,000.00	\$ -6,921.32	\$ 492.00 \$ 0.00	0.66%
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TOTAL EQUITY MUTUAL FUNDS

		\$ 123,069.83	\$ 129,653.25	\$ -6,563.42	\$ 929.00 \$ 0.00	0.76%
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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		\$ 880,785.58	\$ 683,048.93	\$ 197,736.65	\$ 17,650.00 \$ 2,003.75	2.00%
TOTAL MARKET VALUE		\$ 925,007.65	\$ 727,269.00	\$ 197,738.65	\$ 17,650.00 \$ 2,003.97	1.91%
TOTAL MARKET VALUE PLUS ACCRUED INCOME		\$ 927,011.62				

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.	

31-6553137

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets	1 000
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Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

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

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

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

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

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

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

Part I only ☐

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

Type or print	Name of exempt organization or other filer, see instructions. KATHRYN J HODGES CHARITABLE TRUST HILLIARD LYONS TRUST COMPANY LLC	Employer identification number (EIN) or <input checked="" type="checkbox"/> 31-6553137
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. P. O. BOX 32760	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. LOUISVILLE, KY 40232	

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

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	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

HILLIARD LYONS TRUST COMPANY LLC

- The books are in the care of ► **P. O. BOX 32760, LOUISVILLE, KENTUCKY - 40232**
Telephone No. ► **(502) 588-8400** 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 **OCTOBER 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ☐ calendar year _____ or
► ☒ tax year beginning **MAR 1, 2011**, and ending **FEB 29, 2012**

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	\$	1,000.
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	\$	600.
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	\$	400.

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

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

Form 8868 (Rev. 1-2012)

