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

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

OMB No 1545-0052

2012

Open to public inspection

For calendar year 2012 or tax year beginning MAR 1, 2012, and ending FEB 28, 2013

Name of foundation

KATHRYN J HODGES CHARITABLE TRUST
HILLIARD LYONS TRUST COMPANY LLC

A Employer identification number

31-6553137

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

P. O. BOX 32760

Room/suite

B Telephone number

(800) 444-1854

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)

\$ 1,030,514.

J Accounting method:

☒

Cash

☐

Accrual

☐ Other (specify)

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

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			N/A	
	2	Check <input checked="" 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	21,833.	21,833.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	23,021.			
	b	Gross sales price for all assets on line 6a	49,038.			
	7	Capital gain net income (from Part IV, line 2)		23,021.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less: Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	1,833.	0.		STATEMENT 2
	12	Total. Add lines 1 through 11	46,687.	44,854.		
	13	Compensation of officers, directors, trustees, etc.	8,497.	8,497.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees	1,500.	0.		1,500.
	c	Other professional fees				
	17	Interest				
	18	Taxes	3,566.	83.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses				
	24	Total operating and administrative expenses. Add lines 13 through 23	13,563.	8,580.		1,500.
	25	Contributions, gifts, grants paid	47,163.			47,163.
	26	Total expenses and disbursements. Add lines 24 and 25	60,726.	8,580.		48,663.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	<14,039.>			
	b	Net investment income (if negative, enter -0-)		36,274.		
	c	Adjusted net income (if negative, enter -0-)			N/A	

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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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	44,222.	25,361.	25,361.
	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	553,394.	540,878.	842,586.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	129,653.	146,991.	162,567.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	727,269.	713,230.	1,030,514.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	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	727,269.	713,230.	
	30 Total net assets or fund balances	727,269.	713,230.	
31 Total liabilities and net assets/fund balances	727,269.	713,230.		

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	727,269.
2 Enter amount from Part I, line 27a	2	<14,039.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	713,230.
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	713,230.

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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 200 SHS BROWN FOREMAN CORP	P	07/23/09	05/14/12
b 0.333 SHS KRAFT FOODS GROUP	P	09/22/10	10/23/12
c 150 SHS WATERS CORP COM	P	02/21/02	04/09/12
d 300 SHS TYCO INTERNATIONAL LTD	P	12/08/10	08/17/12
e CAPITAL GAINS DIVIDENDS			

(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 17,186.		8,716.	8,470.
b 15.		11.	4.
c 13,508.		5,094.	8,414.
d 17,154.		12,196.	4,958.
e 1,175.			1,175.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			8,470.
b			4.
c			8,414.
d			4,958.
e			1,175.

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	23,021.
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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011			
2010			
2009			
2008			
2007			

2 Total of line 1, column (d)	2
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4
5 Multiply line 4 by line 3	5
6 Enter 1% of net investment income (1% of Part I, line 27b)	6
7 Add lines 5 and 6	7
8 Enter qualifying distributions from Part XII, line 4	8

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

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Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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	725.
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	725.
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	725.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,250.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,250.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	525.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax	11	0.	

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
b 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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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 2012 or the taxable year beginning in 2012 (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

N/A

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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 ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>HILLIARD LYONS TRUST COMPANY LLC</u> Telephone no. ► <u>(502) 588-8400</u> Located at ► <u>P. O. BOX 32760, LOUISVILLE, KENTUCKY</u> ZIP+4 ► <u>40232</u>			
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 2012, 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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" 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.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2012 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 2012)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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 2012?		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

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

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?

6b

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

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(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	8,497.	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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0

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	909,496.
b Average of monthly cash balances	1b	51,255.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	960,751.
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	960,751.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,411.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	946,340.
6 Minimum investment return. Enter 5% of line 5	6	47,317.

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	47,317.
2a Tax on investment income for 2012 from Part VI, line 5	2a	725.
b Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	725.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	46,592.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	46,592.
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	46,592.

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	48,663.
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	48,663.
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	48,663.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				46,592.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			41,053.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ 48,663.				
a Applied to 2011, but not more than line 2a			41,053.	
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 2012 distributable amount				7,610.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (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 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				38,982.
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 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

Form 990-PF (2012)

HILLIARD LYONS TRUST COMPANY LLC

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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 2012, 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

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 or e-mail 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

Form 990-PF (2012)

HILLIARD LYONS TRUST COMPANY LLC

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CUMBERLAND PET CONNECTION CHARITY 304 EAST MAIN STREET TOLEDO, IL 62468-1340	N/A	PUBLIC CHARITY	GENERAL FUND	1,000.
HOLY SPIRIT CATHOLIC CHURCH 1800 SOUTH LODGE AVENUE EVANSVILLE, IN 47714	N/A	CHURCH	GENERAL FUND	5,000.
LIFE CENTER OF CUMBERLAND COUNTY 507 E MAIN STREET TOLEDO, IL 62468	N/A	PUBLIC CHARITY	GENERAL FUND	5,000.
OZANAM FAMILY CENTER SHELTER CORP 1100 READ STREET #2 EVANSVILLE, IN 47710-2100	N/A	PUBLIC CHARITY	GENERAL FUND	2,000.
TOLEDO AREA EMERGENCY AMBULANCE SERVICE INC PO BOX 516 TOLEDO, IL 62468	N/A	PUBLIC CHARITY	GENERAL FUND	10,000.
Total			SEE CONTINUATION SHEET(S)	47,163.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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			14	21,833.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	23,021.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a TRANSFER FROM HL -						
b REIMBURSEMENT OF 4942						
c TAX			01	1,833.		
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		46,687.		0.
13 Total. Add line 12, columns (b), (d), and (e)						46,687.

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

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

[illegible]

Part XVII


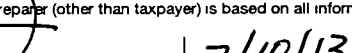
Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | 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.				May the IRS discuss this return with the preparer shown below (see instr. 7)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer or trustee 		Date 7/10/13		Title VICE PRES	
Paid Preparer Use Only	Print/Type preparer's name CHRISTINE N KOENIG		Preparer's signature 		Date 7.9.13	
	Check <input type="checkbox"/> 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** (2012)

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3 Grants and Contributions Paid During the Year (Continuation)

223631
05-01-12

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
EQUITIES						
COMMON STOCK						
INDUSTRIALS						
GENERAL ELEC CO COM	1,000	23,220.00 23.22	18,639.00 18.64	4,581.00	760.00 190.00	3.27%
TOTAL INDUSTRIALS		\$ 23,220.00	\$ 18,639.00	\$ 4,581.00	\$ 760.00	3.27%
CONSUMER DISCRETIONARY						
COMCAST CORP CL A	900	35,811.00 39.79	16,770.00 18.63	19,041.00	702.00	1.96%
DISNEY WALT CO COM	825	45,036.75 54.59	18,836.91 22.83	26,199.84	618.00	1.37%
HARLEY DAVIDSON INC COM	400	21,052.00 52.63	5,327.49 13.32	15,724.51	336.00 84.00	1.60%
HOME DEPOT INC COM	825	56,512.50 68.50	28,421.25 34.45	28,091.25	1,287.00	2.28%
MATTEL INC COM	900	36,675.00 40.75	25,956.00 28.84	10,719.00	1,296.00 324.00	3.53%
OMNICOM GROUP INC COM	400	23,012.00 57.53	17,506.00 43.77	5,506.00	640.00	2.78%



HILLIARD LYONS

KATHRYN J HODGES CHARITABLE TUA

ACCOUNT NUMBER:
STATEMENT PERIOD:

12/01/12 - 02/28/13

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
STAPLES INC COM	850	11,194.50 13.17	13,501.48 15.88	-2,306.98	374.00	3.34%
TOTAL CONSUMER DISCRETIONARY		\$ 729,293.75	\$ 126,319.13	\$ 102,974.62	\$ 5,253.00	2.29%
					\$ 408.00	

CONSUMER STAPLES

CVS CAREMARK CORP COM	700	35,784.00 51.12	18,725.00 26.75	17,059.00	630.00	1.76%
KRAFT FOODS GROUP INC COM	208	10,083.84 48.48	6,568.32 31.58	3,515.52	416.00	4.13%
MONDELEZ INTL INC CL A	625	17,275.00 27.64	12,170.56 19.47	5,104.44	325.00	1.88%
PEPSICO INC COM	450	34,096.50 75.77	24,048.00 53.44	10,048.50	967.00	2.84%
PROCTER & GAMBLE CO COM	500	38,090.00 76.18	19,713.30 39.43	18,376.70	1,124.00	2.95%
WAL MART STORES INC COM	300	21,234.00 70.78	16,133.97 53.78	5,100.03	564.00	2.66%

TOTAL CONSUMER STAPLES

		\$ 156,563.34	\$ 97,359.15	\$ 59,204.19	\$ 4,025.00	2.57%
					\$ 241.87	

ENERGY





KATHRYN J HODGES CHARITABLE TUA

ACCOUNT NUMBER:
STATEMENT PERIOD:

12/01/12 - 02/28/13

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
EXXON MOBIL CORP COM	675	60,446.25 89.55	15,289.16 22.65	45,157.09	1,539.00 384.75	2.55%
TOTAL ENERGY		\$ 60,446.25	\$ 15,289.16	\$ 45,157.09	\$ 1,539.00 \$ 384.75	2.55%

FINANCIALS

BERKSHIRE HATHAWAY INC DEL CL B NEW	375	38,310.00 102.16	27,150.00 72.40	11,160.00		
JPMORGAN CHASE & CO COM	750	36,690.00 48.92	26,790.00 35.72	9,900.00	900.00	2.45%
NORTHERN TR CORP COM	300	15,957.00 53.19	14,832.99 49.44	1,124.01	360.00	2.26%
PROGRESSIVE CORP OH COM	900	21,924.00 24.36	20,943.00 23.27	981.00	255.00	1.17%
US BANCORP DEL COM NEW	1,100	37,378.00 33.98	24,515.89 22.29	12,862.11	858.00	2.30%
WELLS FARGO & CO NEW COM	800	28,064.00 35.08	21,030.40 26.29	7,033.60	800.00 200.00	2.85%
TOTAL FINANCIALS		\$ 178,323.00	\$ 135,262.28	\$ 43,060.72	\$ 3,175.00 \$ 200.00	1.78%

HEALTH CARE



HILLIARD LYONS

KATHRYN J HODGES CHARITABLE TUA

ACCOUNT NUMBER:
STATEMENT PERIOD:

12/01/12 - 02/28/13

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
ALLERGAN INC COM	275	29,815.50 108.42	12,566.82 45.70	17,248.68	55.00 13.75	0.18%
JOHNSON & JOHNSON COM	600	45,666.00 76.11	23,029.00 38.38	22,637.00	1,464.00 366.00	3.21%
PFIZER INC COM	1,000	27,370.00 27.37	18,060.74 18.06	9,309.26	960.00 240.00	3.51%
TOTAL HEALTH CARE		\$ 102,851.50	\$ 53,655.56	\$ 49,195.94	\$ 2,479.00 \$ 519.75	2.41%

INFORMATION TECHNOLOGY

TE CONNECTIVITY LTD REG SHS	400	16,052.00 40.13	14,387.96 35.97	1,664.04	336.00 84.00	2.09%
CISCO SYS INC COM	1,300	27,111.50 20.86	32,860.00 25.28	-5,748.50	728.00	2.69%
DELL INC COM	1,500	20,925.00 13.95	22,144.90 14.76	-1,219.90	480.00	2.29%
MICROSOFT CORP COM	1,000	27,800.00 27.80	24,960.00 24.96	2,840.00	920.00 230.00	3.31%
TOTAL INFORMATION TECHNOLOGY		\$ 91,888.50	\$ 94,352.86	\$ -2,464.36	\$ 2,464.00 \$ 314.00	2.68%





KATHRYN J HODGES CHARITABLE TUA

ACCOUNT NUMBER:
STATEMENT PERIOD:

12/01/12 - 02/28/13

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
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TOTAL COMMON STOCK		\$ 842,586.34	\$ 540,378.14	\$ 301,708.20	\$ 19,694.00	2.34%
					\$ 2,358.37	

EQUITY MUTUAL FUNDS
SMALL CAP EQUITY FUNDS

ROYCE TOTAL RETURN FUND #267	1,988.636	29,093.74 14.63	28,000.00 14.08	1,093.74	427.00	1.47%
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TOTAL SMALL CAP EQUITY FUNDS

		\$ 29,093.74	\$ 28,000.00	\$ 1,093.74	\$ 427.00	1.47%
					\$ 0.00	

MID CAP EQUITY FUNDS

GOLDMAN SACHS MID CAP VALUE FUND INST #864	566.253	24,139.37 42.63	19,653.25 34.71	4,486.12	277.00	1.15%
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TOTAL MID CAP EQUITY FUNDS

		\$ 24,139.37	\$ 19,653.25	\$ 4,486.12	\$ 277.00	1.15%
					\$ 0.00	

INTERNATIONAL EQUITY FUNDS

OAKMARK INTERNATIONAL FUND #109	4,933.842	109,333.94 22.16	99,338.00 20.13	9,995.94	2,165.00	1.98%
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TOTAL INTERNATIONAL EQUITY FUNDS

		\$ 109,333.94	\$ 99,338.00	\$ 9,995.94	\$ 2,165.00	1.98%
					\$ 0.00	



HILLIARD LYONS

KATHRYN J HODGES CHARITABLE TUA

ACCOUNT NUMBER:
STATEMENT PERIOD:

12/01/12 - 02/28/13

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 EQUITY MUTUAL FUNDS						
		\$ 162,567.05	\$ 146,991.25	\$ 15,575.80	\$ 2,869.00	1.77%
					\$ 0.00	
TOTAL EQUITIES						
		\$ 1,005,153.39	\$ 687,869.39	\$ 317,284.00	\$ 22,563.00	2.25%
					\$ 2,358.37	
TOTAL MARKET VALUE						
		\$ 1,030,513.42	\$ 713,229.42	\$ 317,284.00	\$ 22,563.00	2.19%
					\$ 2,358.66	
TOTAL MARKET VALUE PLUS ACCRUED INCOME						
		\$ 1,032,872.08				

RECEIPTS

	DATE	INCOME CASH	PRINCIPAL CASH
INTEREST INCOME			
GOLDMAN FINANCIAL SQ FED FUND 520			
INT TO 11/30/12	12/03/12	0.09	
INT TO 11/30/12	12/03/12	0.19	
INT TO 12/31/12	01/02/13	0.11	



FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
HILLIARD LYONS	21,833.	0.	21,833.	
HILLIARD LYONS	1,175.	1,175.	0.	
TOTAL TO FM 990-PF, PART I, LN 4	23,008.	1,175.	21,833.	

FORM 990-PF	OTHER INCOME		STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
TRANSFER FROM HL - REIMBURSEMENT OF 4942 TAX	1,833.	0.		
TOTAL TO FORM 990-PF, PART I, LINE 11	1,833.	0.		

FORM 990-PF	ACCOUNTING FEES		STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	1,500.	0.		1,500.
TO FORM 990-PF, PG 1, LN 16B	1,500.	0.		1,500.

FORM 990-PF	TAXES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2012 ESTIMATED TAX PAYMENTS	1,250.	0.		0.
FOREIGN TAX WITHHELD	83.	83.		0.
2011 TAX PAYMENTS	400.	0.		0.
FORM 4720 TAX PAYMENT	1,833.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,566.	83.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
HILLIARD LYONS - SEE ATTACHED	540,878.	842,586.
TOTAL TO FORM 990-PF, PART II, LINE 10B	540,878.	842,586.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HILLIARD LYONS - MUTUAL FUNDS - SEE ATTACHED	FMV	146,991.	162,567.
TOTAL TO FORM 990-PF, PART II, LINE 13		146,991.	162,567.