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Form 990-PF

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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- Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

2013

Open to Public
Inspection

For calendar year 2013, or tax year beginning 01-01-2013, and ending 12-31-2013

Name of foundation Marion D Brown Scholarship Trust c/o Old National Trust Company % OLD NATIONAL TRUST COMPANY		A Employer identification number 35-6050689			
Number and street (or P O box number if mail is not delivered to street address) PO Box 207 Suite		B Telephone number (see instructions) (812) 464-1397			
City or town, state or province, country, and ZIP or foreign postal code Evansville, IN 477020207		C If exemption application is pending, check here ► <input type="checkbox"/>			
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>			
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 616,317		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>			
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1 Contributions, gifts, grants, etc, received (attach schedule) 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. 5a Gross rents b Net rental income or (loss) _____ 6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a 102,957 7 Capital gain net income (from Part IV, line 2) . . . 8 Net short-term capital gain 9 Income modifications 10a Gross sales less returns and allowances b Less Cost of goods sold . . . c Gross profit or (loss) (attach schedule) . . . 11 Other income (attach schedule) 12 Total. Add lines 1 through 11		0			
Operating and Administrative Expenses 13 Compensation of officers, directors, trustees, etc 14 Other employee salaries and wages 15 Pension plans, employee benefits 16a Legal fees (attach schedule) b Accounting fees (attach schedule) c Other professional fees (attach schedule) . . . 17 Interest 18 Taxes (attach schedule) (see instructions) 19 Depreciation (attach schedule) and depletion . . . 20 Occupancy 21 Travel, conferences, and meetings 22 Printing and publications 23 Other expenses (attach schedule) 24 Total operating and administrative expenses. Add lines 13 through 23 8,370 25 Contributions, gifts, grants paid. 7,500 26 Total expenses and disbursements. Add lines 24 and 25 15,870 2,189 0 6,181 7,500 13,681		7,295	2,189	0	5,106
27 Subtract line 26 from line 12 a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-)		16,568			
			30,249		

	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing				
	2 Savings and temporary cash investments		13,025	35,907	35,907
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)		288,309	306,369	381,827
	c Investments—corporate bonds (attach schedule)		213,791	189,417	198,583
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		515,125	531,693	616,317
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 (attach schedule)				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		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		515,125	531,693	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see page 17 of the instructions)		515,125	531,693	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		515,125	531,693	

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	515,125
2	Enter amount from Part I, line 27a	2	16,568
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	531,693
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	531,693

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)
1 a	PUBLICLY TRADED SECURITIES	P		
b				
c				
d				
e				
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	95,314		87,192	8,122
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				8,122
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2 15,765
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	{ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3

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 page 18 of 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))
2012	27,301	549,635	0 049671
2011	18,890	535,499	0 035276
2010	23,689	519,662	0 045585
2009	24,121	483,120	0 049928
2008	26,982	542,574	0 04973
2			2 0 23019
3			3 0 046038
4			4 580,107
5			5 26,707
6			6 302
7			7 27,009
8			8 13,681

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		1	605
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2.	3	605
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	605
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	164
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	164
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	441
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 2014 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? <input checked="" type="checkbox"/>	1a	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b	No
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			
c	Did the foundation file Form 1120-POL for this year?	1c	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> <input checked="" type="checkbox"/>	3	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i> <input checked="" type="checkbox"/>	5	No
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?	6	Yes
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> IN		
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? <i>If "No," attach explanation.</i>	8b	Yes
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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

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).	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
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)	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	<input checked="" type="checkbox"/> Yes	

Website address ► _____

14 The books are in care of ► OLD NATIONAL TRUST COMPANY Telephone no ► (812) 464-1397
 Located at ► PO BOX 207 EVANSVILLE IN ZIP +4 ► 477020207

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ► 15 and enter the amount of tax-exempt interest received or accrued during the year ►

16 At any time during calendar year 2013, 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? Yes No
 See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ► _____

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.**

1a	During the year did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" 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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1b
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 2013?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1c
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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)		2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
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 2013 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 2013)		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 2013?		4b

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	No
	Organizations relying on a current notice regarding disaster assistance check here. ►			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No
	<i>If "Yes" to 6b, file Form 8870.</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Old National Trust Company PO Box 207 Evansville, IN 477020207	TRUSTEE 0	7,295	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Total number of other employees paid over \$50,000.				

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

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 _____	
2 _____	
3 _____	
4 _____	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 _____ _____	
2 _____ _____	

All other program-related investments See page 24 of the instructions

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 570,678
b	Average of monthly cash balances.	1b 18,263
c	Fair market value of all other assets (see instructions).	1c 0
d	Total (add lines 1a, b, and c).	1d 588,941
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e
2	Acquisition indebtedness applicable to line 1 assets.	2 0
3	Subtract line 2 from line 1d.	3 588,941
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4 8,834
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5 580,107
6	Minimum investment return. Enter 5% of line 5.	6 29,005

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 29,005
2a	Tax on investment income for 2013 from Part VI, line 5.	2a 605
b	Income tax for 2013 (This does not include the tax from Part VI).	2b
c	Add lines 2a and 2b.	2c 605
3	Distributable amount before adjustments Subtract line 2c from line 1.	3 28,400
4	Recoveries of amounts treated as qualifying distributions.	4
5	Add lines 3 and 4.	5 28,400
6	Deduction from distributable amount (see instructions).	6
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7 28,400

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 13,681
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 0
3	Amounts set aside for specific charitable projects that satisfy the	
a	Suitability test (prior IRS approval required).	3a 0
b	Cash distribution test (attach the required schedule).	3b 0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4 13,681
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6 13,681

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				28,400
2 Undistributed income, if any, as of the end of 2013			0	
a Enter amount for 2012 only.				
b Total for prior years 2011, 2010, 2009		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008.	255			
b From 2009.	335			
c From 2010.				
d From 2011.				
e From 2012.	145			
f Total of lines 3a through e.	735			
4 Qualifying distributions for 2013 from Part XII, line 4 ► \$ 13,681			0	
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2013 distributable amount.				13,681
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	735			735
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions.		0		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions.			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014.				13,984
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2009.				
b Excess from 2010.				
c Excess from 2011.				
d Excess from 2012.				
e Excess from 2013.				

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling.			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	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 organization had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

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

c Any submission deadlines

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

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

Recipient	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				
UNIVERSITY OF EVANSVILLE-SCHOLARSHIP AWARDS 1800 LINCOLN AVENUE EVANSVILLE, IN 47714	NONE	PC	EDUCATIONAL SCHOLARSHIPS	7,500
Total			► 3a	7,500
b Approved for future payment				
Total			► 3b	

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 (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion 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	1	
5 Net rental income or (loss) from real estate				14	16,672	
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	15,765	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory.						
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e).					32,438	
13 Total. Add line 12, columns (b), (d), and (e).						32,438

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

TY 2013 Accounting Fees Schedule

Name: Marion D Brown Scholarship Trust

c/o Old National Trust Company

EIN: 35-6050689

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	1,075			1,075

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Depreciation Schedule

Name: Marion D Brown Scholarship Trust
c/o Old National Trust Company
EIN: 35-6050689

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
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TY 2013 Investments Corporate Bonds Schedule

Name: Marion D Brown Scholarship Trust
c/o Old National Trust Company
EIN: 35-6050689

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED	189,417	198,583

TY 2013 Investments Corporate Stock Schedule

Name: Marion D Brown Scholarship Trust
c/o Old National Trust Company
EIN: 35-6050689

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED	306,369	381,827

TY 2013 Investments - Land Schedule

Name: Marion D Brown Scholarship Trust
c/o Old National Trust Company
EIN: 35-6050689

TY 2013 Land, Etc. Schedule

Name: Marion D Brown Scholarship Trust
c/o Old National Trust Company
EIN: 35-6050689

TY 2013 Other Income Schedule

Name: Marion D Brown Scholarship Trust

c/o Old National Trust Company

EIN: 35-6050689

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
SEC SPECIALIST SETTLEMENT			
INVESCO FAIR FUND SETTLEMENT			

TY 2013 Taxes Schedule

Name: Marion D Brown Scholarship Trust
c/o Old National Trust Company
EIN: 35-6050689

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2012 ESTIMATES				
BALANCE DUE 2011 990-PF				
REJECTED 2011 EST TAX PAYMENT				



Marion D. Brown Scholarship Fund
January 1, 2013 - December 31, 2013

Page 5 of 45

Account Number 31-0126-01-6

Statement Of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain Loss
Cash & Equivalents								
Money Markets								
35,907.180	Goldman Sachs Financial Square Treasury Obligation #468	1.000	35,907.18	35,907.18	100.00		2.00	0.00
	Total Money Markets		35,907.18	35,907.18	100.00		2.00	0.00
Cash								
	Principal Cash		-106,422.40	-106,422.40	-296.38		0.00	0.00
	Income Cash		-106,422.39	-106,422.39	-296.38		0.00	0.00
	Total Cash		-0.01	-0.01	0.00		0.00	0.00
	Total Cash & Equivalents		35,907.17	35,907.17	100.00		2.00	0.00
Fixed Income								
U.S. Governments								
15,000.000	Fed Nat Mtg Assoc 2.2% 03/24/2016	103.722	15,594.75	15,558.30	7.83	330	2.1	-36.45
	Total U.S. Governments		15,594.75	15,558.30	7.83		330	2.1
Corporate Bonds								
15,000.000	Avon Prods Inc Nt 6.50% Dtd 03/02/2009 Due 03/01/2019 Callable	109.179	15,375.00	16,376.85	8.25	975	6.0	1,001.85
25,000.000	Goldman Sachs Group Inc 5% 10/01/2014	103.179	24,858.25	25,794.75	12.99	1,250	4.8	936.50

Marion D. Brown Scholarship Fund

January 1, 2013 - December 31, 2013

Page 6 of 45

Account Number 31-0126-01-6

Statement Of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain Loss
10,000 000	JPMorgan Chase & Co 5.25% 05/01/2015	105.546	9,040.20	10,554.60	5.31	525	5.0	1,514.40
10,000,000	Simon Ppty Group I.P. Nt 6.75% Dtd 05/15/2009 Due 05/15/2014 Callable	100.701	10,175.00	10,070.10	5.07	675	6.7	-104.90
10,000 000	Wells Fargo & Co 5.625% 12/11/2017	114.620	9,190.00	11,462.00	5.77	562	4.9	2,272.00
10,000 000	Wells Fargo Bk Natl Assn Sh Nt Acid 4.75% Dtd 02/07/2005 Due 02/09/2015 Non-Callable	104.493	9,839.00	10,449.30	5.26	475	4.5	610.30
Total Corporate Bonds			78,477.45	84,707.60	42.66	4,462	5.3	6,230.15
Municipals Taxable								
15,000,000	Elkhart IND Pk Dist Taxable Pk Dis Bds 2009b Taxable 4.15% Dtd 12/17/2009 Due 07/01/2015 Non-Callable	104.114	15,000.00	15,617.10	7.86	622	4.0	617.10
25,000 000	Elkhart IND Pk Dist Taxable Pk Dis Bds 2009b Taxable 5.90% Dtd 12/17/2009 Due 07/01/2024 Callable	104.712	25,000.00	26,178.00	13.18	1,475	5.6	1,178.00
25,000 000	Lansing Creuse Mich Pub Schs Sch Bldg and Site Bds 2010b Taxable 5.482% Dtd 05/18/2010 Due 05/01/2021 Callable	101.468	25,734.25	25,367.00	12.77	1,370	5.4	-367.25
15,000 000	Missouri Jt Mun Elec Util Comm Pwi Proj F.v Bds 2009 B Taxable 4.693% Dtd 12/17/2009 Due 01/01/2016 Callable	104.280	15,180.00	15,642.00	7.88	703	4.5	462.00
15,000 000	Vigo Cnty IND Redev Auth Econo Ref Bds Taxable 5.30% Dtd 07/28/2005 Due 02/01/2021 Callable	103.422	14,430.00	15,513.30	7.81	795	5.1	1,083.30



Account Number 31-0126-01-6

Statement Of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain Loss
	Total Municipals Taxable		95,344.25	98,317.40	49.51	4,965	5.1	2,973.15
	Total Fixed Income		189,416.45	198,583.30	100.00	9,757	4.9	9,166.85

Equities

Common Stock

Consumer Discretionary

111 000	Directv	69 060	5,280.20	7,665.66	2.01	0	0.0	2,385.46
33 000	McDonalds Corp	97 030	2,948.34	3,201.99	0.84	106	3.3	253.65
95 000	Select Sector SPDR Consumer Discretionary	66 830	4,542.01	6,348.85	1.66	73	1.2	1,806.84
90 000	TJX Co Inc	63 730	2,661.55	5,735.70	1.50	52	0.9	3,074.15
95 000	Target Corp	63 270	4,959.04	6,010.65	1.57	163	2.7	1,051.61
Total Consumer Discretionary			20,391.14	28,962.85	7.59	394	1.4	8,571.71

Consumer Staples

51 000	CVS/Caremark Corp	71 570	3,027.77	3,650.07	0.96	56	1.5	622.30
80 000	Church & Dwight Inc	66.280	3,459.67	5,302.40	1.39	89	1.7	1,842.73
43 000	Costco Whsl Corp New	119 020	3,619.58	5,117.86	1.34	53	1.0	1,498.28
83 000	Select Sector SPDR Consumer Staples	42 980	2,819.02	3,567.34	0.93	85	2.4	748.32
60 000	Walmart Stores Inc	78 690	3,213.11	4,721.40	1.24	112	2.4	1,508.29
77,000	Walgreen Co	57 440	2,874.35	4,422.88	1.16	97	2.2	1,548.53
Total Consumer Staples			19,013.50	26,781.95	7.01	492	1.8	7,768.45

Account Number 31-0126-01-6

Statement Of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain Loss
Energy								
59 000	Chevron Corp	124.910	6,446.37	7,369.69	1.93	236	3.2	923.32
101 000	Conocophillips	70.650	6,928.39	7,135.65	1.87	278	3.9	207.26
71 000	Noble Energy Inc	68.110	3,644.20	4,835.81	1.27	39	0.8	1,191.61
Total Energy			17,018.96	19,341.15	5.07	553	2.9	2,322.19
Financials								
121 000	Citigroup Inc	52.110	5,124.42	6,305.31	1.65	4	0.1	1,180.89
96 000	Franklin Res Inc	57.730	4,396.03	5,542.08	1.45	46	0.8	1,146.05
26 000	Goldman Sachs	177.260	3,622.06	4,608.76	1.21	57	1.2	986.70
144 000	JPMorgan Chase & Co	58.480	5,980.53	8,421.12	2.21	218	2.6	2,440.59
125 000	Metlife Inc	53.920	4,804.33	6,740.00	1.77	137	2.0	1,935.67
188 000	Wells Fargo & Co New	45.400	5,637.23	8,535.20	2.24	225	2.6	2,897.97
Total Financials			29,564.60	40,152.47	10.52	687	1.7	10,587.87
Health Care								
107 000	Abbott Labs	38.330	2,891.48	4,101.31	1.07	94	2.3	1,209.83
107 000	Abbvie Inc	52.810	3,135.56	5,650.67	1.48	171	3.0	2,515.11
80 000	Allergan Inc Com	111.080	7,445.82	8,886.40	2.33	16	0.2	1,440.58
268 000	Pfizer Inc	30.630	7,286.12	8,208.84	2.15	278	3.4	922.72
69 000	Thermo Fisher Scientific Inc	111.350	4,221.92	7,683.15	2.01	41	0.5	3,461.23
Total Health Care			24,980.90	34,530.37	9.04	600	1.7	9,549.47
Industrials								
115 000	Danaher Corp	77.200	5,908.72	8,878.00	2.33	11	0.1	2,969.28
94 000	Emerson Elec Co	70.180	4,280.81	6,596.92	1.73	161	2.5	2,316.11



Marion D. Brown Scholarship Fund
January 1, 2013 - December 31, 2013

Page 9 of 45

Account Number: 31-0126-01-6

Statement Of Assets

Marion D. Brown Scholarship Fund
 January 1, 2013 - December 31, 2013

Page 10 of 45

Account Number 31-0126-01-6

Statement Of Assets

<i>Shares</i>	<i>Description</i>	<i>Market Price</i>	<i>Total Cost</i>	<i>Market Value</i>	<i>% Of Category</i>	<i>Estimated Income</i>	<i>Current Yield</i>	<i>Unrealized Gain/Loss</i>
61 000	Perrigo Co PLC	153.460	9,284.51	9,361.06	2.45	0	0.0	76.55
76 000	Schlumberger Ltd	90.110	6,877.06	6,848.36	1.79	95	1.4	-28.70
Total Foreign Stock			16,161.57	16,209.42	4.25	95	0.6	47.85
Equity Mutual Funds								
Mid Cap Funds								
726 754	Goldman Sachs Mid Cap Value Instl Fd #864	44.430	27,141.86	32,289.68	8.46	301	0.9	5,147.82
728 835	Goldman Sachs Growth Opportunities Cl I Fd #1132	30.450	18,168.90	22,193.03	5.81	0	0.0	4,024.13
Total Mid Cap Funds			45,310.76	54,482.71	14.27	301	0.6	9,171.95
Small Cap Funds								
154 128	Eagle Small Cap Growth Cl I Fd #3933	58.150	6,424.67	8,962.54	2.35	0	0.0	2,537.87
304 530	Federated Clover Small Value Cl Is Fd #659	25.970	6,196.30	7,908.64	2.07	97	1.2	1,712.34
Total Small Cap Funds			12,620.97	16,871.18	4.42	97	0.6	4,250.21
International Funds								
532 418	Driehaus Emerging Mkts Growth Fd #3	32.530	16,899.39	17,319.56	4.54	0	0.0	420.17
570 129	Thornburg Intl Value Cl I Fd #209	32.060	16,637.30	18,278.34	4.79	233	1.3	1,641.04
Total International Funds			33,536.69	35,597.90	9.32	233	0.7	2,061.21
Closed End - Equity Funds								
164 000	Vanguard REIT Etf	64.560	10,368.96	10,587.84	2.77	457	4.3	218.88



Marion D. Brown Scholarship Fund
January 1, 2013 - December 31, 2013

Page 11 of 45

Account Number 31-0126-01-6

Statement Of Assets

<i>Shares</i>	<i>Description</i>	<i>Market Price</i>	<i>Total Cost</i>	<i>Market Value</i>	<i>% Of Category</i>	<i>Estimated Income</i>	<i>Current Yield</i>	<i>Unrealized Gain/Loss</i>
95,000	Vanguard Value Ltf	76.390	7,257.05	1,90	160	2.2	553.69	
Total Closed End - Equity Funds		17,072.32	17,844.89	4.67	617	3.5	772.57	
Total Equity Mutual Funds		108,540.74	124,796.68	32.68	1,248	1.0	16,255.94	
<i>Total Equities</i>		306,369.11	381,826.88	100.00	5,194	1.4	75,457.77	
<i>Total Assets</i>		531,692.73	616,317.35		14,953	2.4	84,624.62	