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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter Social Security numbers on this form as it may be made public.**

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , 2013, and ending , 20

Name of foundation

FRANCES HOWARD KOHLHEPP TRUST 1020002149

A Employer identification number

61-6164287

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

P.O. BOX 34290

B Telephone number (see instructions)

502-625-2282

City or town, state or province, country, and ZIP or foreign postal code

LOUISVILLE, KY 40232-4290

C If exemption application is pending, check here . . . . . ▶ ☐

G Check all that apply.
- ☐ Initial return
- ☐ Initial return of a former public charity
- ☐ Final return
- ☐ Amended return
- ☒ Address change
- ☐ Name change

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

H Check type of organization:
- ☐ Section 501(c)(3) exempt private foundation
- ☒ Section 4947(a)(1) nonexempt charitable trust
- ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 1,379,371.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

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) (see instructions).)*	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc , received (attach schedule)				
2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	17,094.	17,943.		
5a Gross rents				
b Net rental income or (loss) _____				
6a Net gain or (loss) from sale of assets not on line 10	149,491.			
b Gross sales price for all assets on line 6a 413,597.				
7 Capital gain net income (from Part IV, line 2)		149,491.		
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	166,585.	167,434.		
13 Compensation of officers, directors, trustees, etc	12,358.	9,269.		3,090.
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) STMT. 1	1,707.	207.		
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	14,065.	9,476.		3,090.
25 Contributions, gifts, grants paid	57,560.			57,560.
26 **Total expenses and disbursements** Add lines 24 and 25	71,625.	9,476.		60,650.
27 Subtract line 26 from line 12				
a **Excess of revenue over expenses and disbursements**	94,960.			
b **Net investment income** (if negative, enter -0-)		157,958.		
c **Adjusted net income** (if negative, enter -0-)				

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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	129,630.	28,183.	28,183.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)			
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	1,001,290.	1,225,311.	1,351,188.
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,130,920.	1,253,494.	1,379,371.
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)		NONE	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, ▶ ☒ check here and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,130,920.	1,253,494.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	1,130,920.	1,253,494.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	1,130,920.	1,253,494.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,130,920.
2	Enter amount from Part I, line 27a	2	94,960.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 2	3	28,195.
4	Add lines 1, 2, and 3	4	1,254,075.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 3	5	581.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,253,494.

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	PUBLICLY TRADED SECURITIES			
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	413,597.		264,106.	149,491.
b				
c				
d				
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				149,491.
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	149,491.
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 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	63,946.	1,256,764.	0.050881
2011	61,940.	1,299,254.	0.047674
2010	59,956.	1,267,764.	0.047293
2009	66,601.	1,197,025.	0.055639
2008	36,392.	1,344,870.	0.027060

2	**Total** of line 1, column (d)	2	0.228547
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.045709
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	1,298,171.
5	Multiply line 4 by line 3	5	59,338.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,580.
7	Add lines 5 and 6	7	60,918.
8	Enter qualifying distributions from Part XII, line 4	8	60,650.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	3,159.
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	3,159.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	22,224.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	NONE
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	NONE
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ NONE **Refunded** ▶	11	NONE

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ _____ (2) On foundation managers ▶ $ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
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? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ KY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation.*	8b	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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV.*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ STOCK YARDS BANK & TRUST Telephone no ▶ (502) 625-2282

Located at ▶ P O BOX 34290, LOUISVILLE, KY ZIP+4 ▶ 40232-4290

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ [X]

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
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? 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		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?		[ ]	[X]
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?		[ ]	[X]
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?		[ ]	[X]
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?		[X]	[ ]
	(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)?		[ ]	[X]
	(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)		[ ]	[X]
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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]			
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?	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?		[ ]	[X]
	If "Yes," list the years ▶ _____, _____, _____, _____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ _____, _____, _____, _____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?		[ ]	[X]
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		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 2013?	4b		X

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

5a	During the year did the foundation pay or incur any amount to:			
	(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)? (see instructions)	☐ 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)?			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?	☐ 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 X
	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?			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
JPMORGAN CHASE BANK, NA 10 S DEARBORN ILI-0117, CHICAGO, IL 60603	PRIOR TRUSTEE 2	5,066.	-0-	-0-
STOCK YARDS BANK & TRUST CO P O BOX 34290, LOUISVILLE, KY 40232	TRUSTEE 1	7,292.	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

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."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		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 NONE	
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 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,180,240.
b	Average of monthly cash balances	1b	137,700.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	1,317,940.
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	NONE
3	Subtract line 2 from line 1d	3	1,317,940.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	19,769.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,298,171.
6	**Minimum investment return.** Enter 5% of line 5	6	64,909.

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	64,909.
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a		
b	Income tax for 2013. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	64,909.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	64,909.
6	Deduction from distributable amount (see instructions)	6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	64,909.

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	60,650.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	60,650.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	60,650.

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				64,909.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			58,837.	
b Total for prior years 20_____,20_____,20_____		NONE		
3 Excess distributions carryover, if any, to 2013:				
a From 2008 NONE				
b From 2009 NONE				
c From 2010 NONE				
d From 2011 NONE				
e From 2012 NONE				
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 60,650.				
a Applied to 2012, but not more than line 2a			58,837.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2013 distributable amount				1,813.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				63,096.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2009 NONE				
b Excess from 2010 NONE				
c Excess from 2011 NONE				
d Excess from 2012 NONE				
e Excess from 2013 NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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).)

N/A

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.

N/A

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

Check here ▶ [X] 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 address of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
HOWARD STEAMBOAT MUSEUM 1101 EAST MARKET STREET JEFFERSONVILLE IN 47	NONE	PC	GENERAL SUPPORT	57,560.
Total . . . . . ▶ **3a**				57,560.
b *Approved for future payment*				
Total . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (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	17,094.	
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	149,491.	
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)				166,585.	
13 Total. Add line 12, columns (b), (d), and (e)					166,585.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions)
	NOT APPLICABLE

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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

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

Ted Snowden — Signature of officer or trustee

05/09/2014 — Date

Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name: WESLEY HIRSCHBERG	Preparer's signature: Wesley Hirschberg	Date: 05/09/2014	Check ☐ if self-employed	PTIN: P00162244
Firm's name ▶ ERNST & YOUNG U.S. LLP			Firm's EIN ▶ 34-6565596	
Firm's address ▶ 155 NORTH WACKER DRIVE CHICAGO, IL 60606			Phone no 312-879-2000	

Form **990-PF** (2013)

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.
▶ Information about Schedule D and its separate instructions is at *www.irs.gov/form1041*

OMB No 1545-0092

2013

Name of estate or trust: FRANCES HOWARD KOHLHEPP TRUST 1020002149

Employer identification number: 61-6164287

Note: *Form 5227 filers need to complete only Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with **Box A** checked				
2 Totals for all transactions reported on Form(s) 8949 with **Box B** checked				
3 Totals for all transactions reported on Form(s) 8949 with **Box C** checked	159,208.	149,332.		9,876.

4	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	4	
5	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	5	
6	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2012 Capital Loss Carryover Worksheet	6	( )
7	**Net short-term capital gain or (loss).** Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back ▶	7	9,876.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with **Box D** checked				
9 Totals for all transactions reported on Form(s) 8949 with **Box E** checked				
10 Totals for all transactions reported on Form(s) 8949 with **Box F** checked	246,830.	114,774.		132,056.

11	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	11	
12	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	12	
13	Capital gain distributions	13	7,559.
14	Gain from Form 4797, Part I	14	
15	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2012 Capital Loss Carryover Worksheet	15	( )
16	**Net long-term capital gain or (loss).** Combine lines 8a through 15 in column (h) Enter here and on line 18a, column (3) on the back ▶	16	139,615.

Part III Summary of Parts I and II Caution: *Read the instructions **before** completing this part.*		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
17 **Net short-term gain or (loss)**	17			9,876.
18 **Net long-term gain or (loss):**				
a Total for year	18a			139,615.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	18b			12.
c 28% rate gain	18c			
19 **Total net gain or (loss).** Combine lines 17 and 18a ▶	19			149,491.

Note: *If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 18a and 19, column (2), are net gains, go to Part V, and **do not** complete Part IV If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary*

Part IV Capital Loss Limitation

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of: a The loss on line 19, column (3) **or** b $3,000	20	( )

Note: *If the loss on line 19, column (3), is more than $3,000, **or** if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:*

- *Either line 18b, col. (2) or line 18c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			21	
22	Enter the **smaller** of line 18a or 19 in column (2) but not less than zero	22			
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23			
24	Add lines 22 and 23	24			
25	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	25			
26	Subtract line 25 from line 24. If zero or less, enter -0-			26	
27	Subtract line 26 from line 21. If zero or less, enter -0-			27	
28	Enter the **smaller** of the amount on line 21 or $2,450			28	
29	Enter the **smaller** of the amount on line 27 or line 28			29	
30	Subtract line 29 from line 28 If zero or less, enter -0-. This amount is taxed at 0% ▶				30
31	Enter the smaller of line 21 or line 26			31	
32	Subtract line 30 from line 26			32	
33	Enter the **smaller** of line 21 or $11,950			33	
34	Add lines 27 and 30			34	
35	Subtract line 34 from line 33. If zero or less, enter -0-			35	
36	Enter the **smaller** of line 32 or line 35			36	
37	Multiply line 36 by 15% ▶				37
38	Enter the amount from line 31			38	
39	Add lines 30 and 36			39	
40	Subtract line 39 from line 38 If zero or less, enter -0-			40	
41	Multiply line 40 by 20% ▶				41
42	Figure the tax on the amount on line 27 Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			42	
43	Add lines 37, 41, and 42			43	
44	Figure the tax on the amount on line 21 Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			44	
45	**Tax on all taxable income.** Enter the **smaller** of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶				45

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	64.	64.
FEDERAL TAX PAYMENT - PRIOR YE	1,500.	
FOREIGN TAXES ON QUALIFIED FOR	89.	89.
FOREIGN TAXES ON NONQUALIFIED	54.	54.
TOTALS	1,707.	207.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
PRIOR PERIOD ADJUSTMENT REVERSAL	25,848.
DEFERRED INCOME-BEG OF YEAR	2,205.
TRANSFER ADJUSTMENT	142.
TOTAL	28,195.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
ROC ADJUSTMENT	38.
ACCRUED INT PAID	144.
OID	204.
MUTUAL FUND ADJ	195.
TOTAL	581.

STOCK YARDS TRUST CO
200 SOUTH FIFTH STREET
LOUISVILLE KY 40202

ACCOUNT STATEMENT

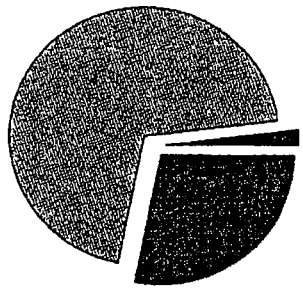
ACCOUNT NUMBER 1020002149
DECEMBER 31, 2013 TO DECEMBER 31, 2013

TED SNAWDER
STOCK YARDS BANK & TRUST
200 SOUTH FIFTH STREET
LOUISVILLE, KY 40202

ACCOUNT NAME:	FRANCES HOWARD KOHLHEPP TRUST U/W FBO HOWARD STEAMBOAT MUSEUM
ACCOUNT NUMBER:	1020002149
WEALTH ADVISOR.	ROSE M WATHEN 502-625-2512 rose.wathen@syb.com
INVESTMENT ADVISOR:	DAMON MASSEY 502-625-9191 damon.massey@syb.com

INVESTMENT PORTFOLIO SUMMARY

MARKET VALUE AS OF	12/31/2013	12/31/2013	% OF ACCOUNT
CASH AND EQUIVALENTS	34,680 93	28,183 24	2 0%
EQUITIES	959,617 34	963,943 98	69 9%
FIXED INCOME	387,686 96	387,244 25	28 1%
Total	1,381,985 23	1,379,371 47	100 0%



ACCOUNT ACTIVITY SUMMARY

	THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	1,381,985.23	0 00
INTEREST & DIVIDENDS	181 25	20,139 41
RECEIPTS	0 00	1,107,963 62
PURCHASES & SALES	0 00	1,032,507 01-
DISBURSEMENTS	6,678 94-	67,412.78-
MISCELLANEOUS	6,497.69	28,183 24-
CHANGE IN MARKET VALUE	2,613 76-	1,379,371 47
ENDING MARKET VALUE	1,379,371 47	1,379,371 47

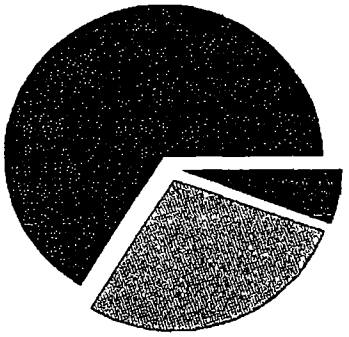
REALIZED CAPITAL GAINS / LOSSES

	THIS PERIOD	YEAR TO DATE
LONG TERM	0.00	73,468 98
SHORT TERM	0.00	1,908 08-
TOTAL GAINS / LOSSES	0 00	71,560 90

ASSET DETAIL

DESCRIPTION		MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CASH AND EQUIVALENTS					
MONEY MARKET FUNDS					
SYB MONEY MARKET FUND		28,183 24 28,183 24	1 00 1 00	2 99	0 01
TOTAL MONEY MARKET FUNDS	SUB-TOTAL	28,183 24 28,183 24		2 99	0 01
TOTAL CASH AND EQUIVALENTS		28 183 24 28 183 24		2 99	0 01

EQUITY DIVERSIFICATION SUMMARY



SECURITY TYPE	MARKET VALUE	PERCENT
COMMON STOCK	636, 524 75	66 0%
MUTUAL FUNDS - EQUITY	272, 012 23	28 2%
MUTUAL FUNDS - EQUITY ETF	55, 407 00	5.8%
Total	963, 943 98	100 0%

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
EQUITIES						
COMMON STOCK						
ENERGY						
CHEVRON CORP	CVX	200 000	24,982 00 23,789 98	124.91 118 95	800 00	3.20
EOG RESOURCES INC	EOG	130 000	21,819 20 20,312.05	167 84 156.25	97.50	0 45
SCHLUMBERGER LTD	SLB	200 000	18,022 00 14,471 98	90.11 72 36	250 00	1 39
SEADRILL LTD	SDRL	350 000	14,378 00 13,769 00	41 08 39 34	1,330 00	9 25
TOTAL ENERGY		SUB-TOTAL	79,201 20 72,343 01		2,477 50	3 13

ASSET DETAIL (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
BASIC MATERIALS						
CF INDUSTRIES HOLDINGS	CF	55 000	12,817 20 10,193 25	233 04 185 33	220.00	1 72
PRAXAIR INC	PX	200 000	26,006 00 23,587 98	130 03 117 94	480 00	1 85
TOTAL BASIC MATERIALS		SUB-TOTAL	38,823 20 33,781 23		700 00	1.80
INDUSTRIALS						
DEERE & COMPANY	DE	175 000	15,982 75 14,616.00	91 33 83 52	357.00	2 23
HERTZ GLOBAL HOLDINGS INC	HTZ	600 000	17,172 00 14,375 94	28 62 23 96		
NORFOLK SOUTHERN CORP	NSC	200 000	18,566 00 14,758 00	92 83 73.79	416 00	2 24
WEYERHAEUSER COMPANY	WY	550 000	17,363 50 15,053 45	31 57 27 37	484 00	2 79
TOTAL INDUSTRIALS		SUB-TOTAL	69,084 25 58,803 39		1,257 00	1 82
CONSUMER DISCRETIONARY						
FAMILY DOLLAR STORES INC	FDO	200 000	12,994.00 12,469 92	64 97 62 35	208 00	1 60
NIKE INC	NKE	340 000	26,737 60 20,869 17	78 64 61 38	326 40	1 22
PETSMART INC	PETM	200 000	14,550 00 14,521 80	72 75 72 61	156 00	1 07
STARBUCKS CORP	SBUX	280 000	21,949 20 18,519 20	78 39 66 14	291 20	1 33
TOTAL CONSUMER DISCRETIONARY		SUB-TOTAL	76,230.80 66 380 09		981 60	1 29
CONSUMER STAPLES						
KROGER CO	KR	500 000	19,765 00 16,709 95	39 53 33 42	330 00	1 67
J M SMUCKER COMPANY	SJM	150 000	15,543 00 15,142 38	103 62 100.95	348 00	2.24
TOTAL CONSUMER STAPLES		SUB-TOTAL	35,308 00 31,852 33		678 00	1 92
FINANCIALS						
BLACKROCK INC	BLK	75 000	23,735 25 18 932 50	316.47 252 43	504 00	2 12
PORTFOLIO RECOVERY ASSOCIATES	PRAA	230.000	12,153 20 12,776.25	52 84 55 55		

ASSET DETAIL (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
FINANCIALS						
TORONTO DOMINION BANK	TD	200 000	18,848 00 15,699 96	94 24 78 50	644 40	3.42
US BANCORP	USB	325 000	13,130 00 12,109 08	40 40 37 26	299 00	2 28
VENTAS INC	VTR	250 000	14,320 00 16,574 95	57 28 66 30	725 00	5 06
TOTAL FINANCIALS		SUB-TOTAL	82,186 45 76,092 74		2,172 40	2 64
TECHNOLOGY						
APPLE INC	AAPL	40 000	22,440 80 16,858 00	561 02 421 45	488 00	2 17
FACTSET RESEARCH SYSTEMS INC	FDS	130 000	14,115 40 14,230 58	108 58 109 47	182 00	1 29
GOOGLE INC	GOOGL	25 000	28,017 75 22,329 73	1,120 71 893 19		
MICROSOFT CORP	MSFT	500 000	18,705 00 17,015.00	37 41 34 03	560 00	2 99
QUALCOMM INC	QCOM	250 000	18,562.50 15,341.98	74 25 61 37	350 00	1 89
3D SYSTEMS CORP	DDD	275 000	25,555 75 13,188 62	92 93 47 96		
VISA INC Y	V	130 000	28,948 40 23,557 17	222 68 181 21	208 00	0 72
TOTAL TECHNOLOGY		SUB-TOTAL	156,345 60 122,521 08		1,788 00	1 14
HEALTHCARE						
ABBOTT LABORATORIES	ABT	250 000	9,582 50 8,694 75	38 33 35 58	220 00	2 30
CELGENE CORP	CELG	150 000	25,345 20 17,194.48	168 97 114 63		
NOVO NORDISK A/S SPONS ADR	NVO	75 000	13,857 00 11,732 50	184 76 156 43	169 80	1 23
RESMED INC	RMD	360 000	16,948 80 17,168 36	47 08 47 69	360 00	2 12
TOTAL HEALTHCARE		SUB-TOTAL	65,733 50 54,990.09		749 80	1 14
TELECOMMUNICATIONS						
AT&T INC	T	450 000	15,822.00 15,673 50	35 16 34 83	828 00	5 23
TOTAL TELECOMMUNICATIONS		SUB-TOTAL	15,822 00 15,673 50		828 00	5 23

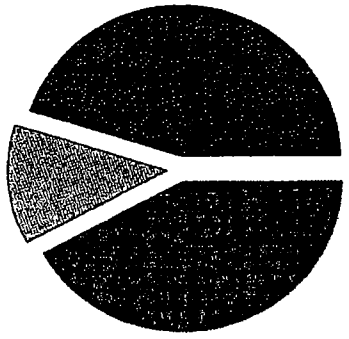
ASSET DETAIL (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
UTILITIES						
DOMINION RESOURCES INC	D	275 000	17,789 75 15,152.50	64 69 55 10	618 75	3 48
TOTAL UTILITIES		SUB-TOTAL	17,789 75 15,152 50		618 75	3 48
TOTAL COMMON STOCK		SUB-TOTAL	636,524 75 547,589 96		12,251 05	1 92
MUTUAL FUNDS - EQUITY ETF						
MF EQUITY - LARGE CAP BLEND						
SPDR S&P 500 ETF TRUST	SPY	300 000	55,407 00 40,979 50	184 69 136 60	1,005 30	1.81
TOTAL MF EQUITY - LARGE CAP BLEND		SUB-TOTAL	55 407 00 40,979 50		1 005 30	1 81
TOTAL MUTUAL FUNDS - EQUITY ETF		SUB-TOTAL	55 407 00 40,979 50		1,005 30	1 81
MUTUAL FUNDS - EQUITY						
MF EQUITY - LARGE CAP VALUE						
FEDERATED STRATEGIC VALUE DIVIDEND FUND A FUND 661	SVAAX	5,831 163	33,937 37 31 663.22	5 82 5 43	1,078 77	3 18
TOTAL MF EQUITY - LARGE CAP VALUE		SUB-TOTAL	33,937 37 31,663 22		1,078 77	3 18
MF EQUITY - SMALL CAP GROWTH						
MFS NEW DISCOVERY FUND	MNDAX	1,851,538	49,843 40 46,000 00	26 92 24 84		
TOTAL MF EQUITY - SMALL CAP GROWTH		SUB-TOTAL	49,843 40 46,000 00		0 00	0 00
MF EQUITY - SMALL CAP VALUE						
INVESCO SMALL CAP VALUE FUND	VSCAX	2,227 824	48,254.67 44,000 00	21 66 19 75	8.91	0 02
TOTAL MF EQUITY - SMALL CAP VALUE		SUB-TOTAL	48,254 67 44,000 00		8 91	0 02
MF INTERNATIONAL - GROWTH						
HARBOR INTERNATIONAL FUND	HIINX	324 675	22,834 39 20,000 00	70 33 61 60	406 82	1 78
HENDERSON INTERNATIONAL OPPORTUNITIES FUND	HFOAX	903 342	24,372 17 20,000 00	26 98 22 14	83 11	0 34
TOTAL MF INTERNATIONAL - GROWTH		SUB-TOTAL	47,206 56 40,000 00		489 93	1 04
MF INTERNATIONAL - EMERGING MKTS						
OPPENHEIMER DEVELOPING MARKETS	ODMAX	1,218 027	46,309 39 40,000 00	38 02 32 84	43 85	0 09
TOTAL MF INTERNATIONAL - EMERGING MKTS		SUB-TOTAL	46,309 39 40,000.00		43 85	0 09

ASSET DETAIL (CONTINUED)

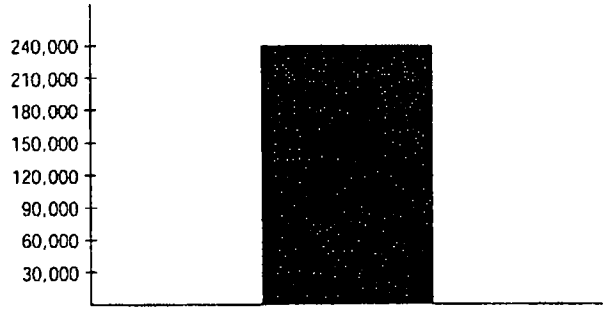
DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
MF EQUITY - REAL ESTATE						
ING GLOBAL REAL ESTATE FUND A	IGLAX	2,536 072	46,460 84 45 000 00	18 32 17 74	1,798 08	3 87
TOTAL MF EQUITY - REAL ESTATE		SUB-TOTAL	46,460 84 45,000 00		1,798 08	3.87
TOTAL MUTUAL FUNDS - EQUITY		SUB-TOTAL	272,012 23 246,663 22		3,419 54	1 26
TOTAL EQUITIES			963,943 98 835,232 68		16,675 89	1.73

BOND QUALITY SUMMARY



MOODY'S QUALITY RATING	MARKET VALUE	PERCENT
Aaa	174, 506 50	45 1%
A1	49, 203 00	12 7%
NOT RATED	163, 534 75	42 2%
Total	387, 244 25	100 0%

BOND MATURITY SUMMARY



YEARS TO MATURITY	PAR VALUE	PERCENT
LESS THAN 5 YEARS	239, 555 24	100 0%
Total	239, 555 24	100 0%

AVERAGE TIME TO MATURITY, 0.9 YEARS

CURRENT YIELD, 2 54%

ASSET DETAIL (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	YIELD CURRENT/ MATURITY
FIXED INCOME						
GOVERNMENT BONDS						
FEDERAL HOME LOAN BANK DTD 09/25/2013 1 58% 09/25/2017-2015	Aaa	50,000 000	50,308 00 50,325 00	100 62 100 65	790 00	1 57 1 31
FEDERAL HOME LOAN BANK DTD 10/02/2013 2 04% 10/02/2018-2015	Aaa	50,000 000	49,746.00 50,250.00	99 49 100.50	1,020 00	2 05 1 81
FEDERAL FARM CREDIT BANK DTD 09/19/2013 2 69% 09/19/2019-2014	Aaa	25,000.000	25,092 00 25,260 75	100 37 101 04	672 50	2 68 2 56
FEDERAL FARM CREDIT BANK DTD 11/12/2013 2 79% 11/12/2020-2014	Aaa	25,000 000	24,712 25 25,000 00	98 85 100 00	697.50	2 82 2 67
FEDERAL FARM CREDIT BANK DTD 12/03/2013 2 09% 06/03/2019-2014	Aaa	25,000 000	24,648 25 25,000.00	98 59 100 00	522 50	2 12 2.15
TOTAL GOVERNMENT BONDS		SUB-TOTAL	174 506.50 175,835 75		3,702.50	2 12
CORPORATE BONDS						
ORACLE CORP DTD 10/25/2012 1 2% 10/15/2017	A1	50,000 000	49,203 00 49,325 00	98 41 98 65	600 00	1 22 1 36
TOTAL CORPORATE BONDS		SUB-TOTAL	49,203 00 49,325 00		600 00	1 22
MUTUAL FUNDS						
BAIRD CORE PLUS BOND FUND		3,991 717	44,547 56 44,986 65	11 16 11 27	1,261.38	2 83
DOUBLELINE TOTAL RETURN BOND FUND		4,069 426	43,868 41 44 926.47	10 78 11 04	2,152 73	4.91
PIMCO TOTAL RETURN FUND CL D		4,168 816	44,564 64 45,004 61	10 69 10.80	1,017.19	2 28
TEMPLETON GLOBAL BOND FUND A		2,325 277	30,554 14 30,000 00	13 14 12 90	1 116 13	3.65
TOTAL MUTUAL FUNDS		SUB-TOTAL	163,534 75 164 917 73		5,547 43	3 39
TOTAL FIXED INCOME			387,244 25 390,078 48		9,849 93	2 54
TOTAL PRINCIPAL ASSETS			1,379,371 47 1,253,494 40		26,528 81	1 92

ASSET DETAIL - INCOME ASSETS

TOTAL INCOME ASSETS	0 00 0 00	0 00	0 00

TRANSACTION DETAIL

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
BEGINNING BALANCE		0 00	0 00	1 259,992 09	
INTEREST & DIVIDENDS					
DIVIDENDS					
12/31/13	DIVIDEND ON 250 SHS VENTAS INC AT 725 PER SHARE PAYABLE 12/31/2013 EX DATE 12/12/2013		181 25		
TOTAL DIVIDENDS		0.00	181.25	0 00	0 00
TOTAL INTEREST & DIVIDENDS		0 00	181 25	0.00	0 00
DISBURSEMENTS					
12/31/13	DISTRIBUTION TO STOCK YARDS BANK AND TRUST CHECKING ACCT QUARTERLY INCOME DISTRIBUTION TO HOWARD STEAMBOAT MUSEUM		6,678.94-		
TOTAL DISBURSEMENTS		0.00	6,678 94-	0.00	0 00
	NET CASH MANAGEMENT		6 497.69	6,497 69-	
TOTAL		0 00	6,497 69	6,497 69-	0 00
ENDING BALANCE		0 00	0 00	1,253,494.40	0 00

Form **8949**

Department of the Treasury
Internal Revenue Service

Sales and Other Dispositions of Capital Assets

▶ Information about Form 8949 and its separate instructions is at *www.irs.gov/form8949*.

▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No 1545-0074

2013

Attachment Sequence No **12A**

Name(s) shown on return: FRANCES HOWARD KOHLHEPP TRUST 1020002149

Social security number or taxpayer identification number: 61-6164287

Most brokers issue their own substitute statement instead of using Form 1099-B They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS. Before you check Box A, B, or C below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS. Brokers are required to report basis to the IRS for most stock you bought in 2011 or later

Part I **Short-Term.** Transactions involving capital assets you held one year or less are short-term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box A, B, *or* C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- ☐ (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- ☐ (B) Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- ☒ (C) Short-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) See the separate instructions. (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
150. APACHE CORP	06/20/2013	08/07/2013	12,271.00	12,825.00			-554.00
50. CELGENE CORP	06/20/2013	08/13/2013	7,030.00	5,732.00			1,298.00
500. ORACLE CORP	06/20/2013	08/13/2013	16,604 00	16,820.00			-216.00
300. COACH INC	06/20/2013	11/05/2013	15,535.00	17,292.00			-1,757.00
6920.415 FEDERATED STRATEG DIVIDEND FUND	08/27/2013	11/05/2013	40,000 00	38,337.00			1,663 00
80. IBM CORP	06/20/2013	11/05/2013	14,260.00	15,972.00			-1,712.00
907.441 TCW EMERGING MARK FUND	06/20/2013	11/25/2013	9,873 00	9,962 00			-89.00
444.84 BAIRD CORE PLUS BO	06/20/2013	12/02/2013	5,000 00	5,013.00			-13.00
459.559 DOUBLELINE TOTAL R FUND	07/19/2013	12/02/2013	5,000 00	5,074 00			-74.00
460 829 PIMCO TOTAL RETURN	07/19/2013	12/02/2013	5,000.00	4,995.00			5 00
300. DIGITAL REALTY TRUST	06/20/2013	12/23/2013	14,498 00	17,310.00			-2,812.00
1. PRIOR TRUSTEE SHORT-TER	12/31/2012	12/31/2013	14,137 00				14,137.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 1b** (if **Box A** above is checked), **line 2** (if **Box B** above is checked), or **line 3** (if **Box C** above is checked) ▶			159,208.	149,332			9,876

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

Name(s) shown on return (Name and SSN or taxpayer identification no not required if shown on other side)	Social security number or taxpayer identification number
FRANCES HOWARD KOHLHEPP TRUST 1020002149	61-6164287

Most brokers issue their own substitute statement instead of using Form 1099-B They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS. Before you check Box D, E, or F below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS Brokers are required to report basis to the IRS for most stock you bought in 2011 or later

Part II **Long-Term.** Transactions involving capital assets you held more than one year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box D, E, *or* F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- [ ] **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- [ ] **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- [X] **(F)** Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) See the separate instructions. (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
1453.383 FMI LARGE CAP FU	11/13/2008	07/30/2013	29,547.00	15,827.00			13,720.00
1369.863 JP MORGAN MID CAP	09/14/2011	07/30/2013	30,000.00	20,922.00			9,078.00
515.085 J P MORGAN US EQUI SELECT	11/13/2008	08/07/2013	7,000.00	3,559.00			3,441.00
689.535 MFS INTERNATIONAL	09/14/2011	08/07/2013	23,010.00	16,914.00			6,096.00
744.934 MFS INTERNATIONAL	12/14/2011	08/08/2013	24,866.00	17,996.00			6,870.00
1092.576 JP MORGAN MID CAP	09/14/2011	08/27/2013	23,447.00	16,640.00			6,807.00
3317.168 J P MORGAN US EQU SELECT	12/18/2008	08/27/2013	43,422.00	22,916.00			20,506.00
1 OUTSIDE PRIOR TRUSTEE L GAIN/LOSS	11/11/1911	12/31/2013	65,538 00				65,538.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶			246,830	114,774			132,056

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment