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Return of Private Foundation

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

OMB No 1545-0052

2014

Department of the Treasury
Internal Revenue Service

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.

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

JACOB, LILLIAN & NATHAN FRANK
SCHOLARSHIP FUND

A Employer identification number

35-6338764

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

Room/suite

PO BOX 207

B Telephone number

812-464-1397

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

EVANSVILLE, IN 47702-0207

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 changeD 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 foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Fair market value of all assets at end of year

J Accounting method:

☒ Cash☐ Accrual

(from Part II, col (c), line 16)

☐ Other (specify)

\$ 460,759. (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1	Contributions, gifts, grants, etc., received				N/A	
	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	11,857.	11,857.			STATEMENT 1
	5a	Gross rents					
	b	Net rental income or (loss)					
	6a	Net gain or (loss) from sale of assets not on line 10	28,845.				
	b	Gross sales price for all assets on line 6a	182,743.				
	7	Capital gain net income (from Part IV, line 2)		28,845.			
	8	Net short-term capital gain					
	9	Income modifications					
	10a	Gross sales less returns and allowances					
Operating and Administrative Expenses	b	Less: Cost of goods sold					
	c	Gross profit or (loss)					
	11	Other income					
	12	Total. Add lines 1 through 11	40,702.	40,702.			
	13	Compensation of officers, directors, trustees, etc.	5,938.	5,938.			0.
	14	Other employee salaries and wages					
	15	Pension plans, employee benefits					
	16a	Legal fees	2,093.	0.			0.
	b	Accounting fees	645.	0.			0.
	c	Other professional fees					
	17	Interest					
	18	Taxes	285.	51.			0.
	19	Depreciation and depletion					
	20	Occupancy					
	21	Travel, conferences, and meetings					
	22	Printing and publications					
	23	Other expenses					
	24	Total operating and administrative expenses. Add lines 13 through 23	8,961.	5,989.			0.
	25	Contributions, gifts, grants paid	34,000.				34,000.
	26	Total expenses and disbursements. Add lines 24 and 25	42,961.	5,989.			34,000.
	27	Subtract line 26 from line 12:					
	a	Excess of revenue over expenses and disbursements	<2,259.>				
	b	Net investment income (if negative, enter -0-)		34,713.			
	c	Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	11,550.	16,778.	16,778.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 5		385,171.	377,684.	443,981.
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		396,721.	394,462.	460,759.
17 Accounts payable and accrued expenses				
18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Foundations that follow SFAS 117, check here 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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	396,721.	394,462.	
	30 Total net assets or fund balances	396,721.	394,462.	
31 Total liabilities and net assets/fund balances	396,721.	394,462.		

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	396,721.
2 Enter amount from Part I, line 27a	2	<2,259.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	394,462.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	394,462.

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			P	VARIOUS	VARIOUS
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 182,743.		153,898.	28,845.		
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) 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			28,845.		
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	28,845.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 }			3	N/A	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	27,766.	456,503.	.060823
2012	25,915.	442,130.	.058614
2011	22,000.	442,126.	.049760
2010	20,258.	431,444.	.046954
2009	23,606.	407,430.	.057939
2 Total of line 1, column (d)			2 .274090
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 .054818
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 466,980.
5 Multiply line 4 by line 3			5 25,599.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 347.
7 Add lines 5 and 6			7 25,946.
8 Enter qualifying distributions from Part XII, line 4			8 34,000.

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	347.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	347.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	347.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	400.	
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	400.	
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	53.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ☒ 53. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ 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? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► OLD NATIONAL WEALTH MANAGEMENT Telephone no. ► 812-464-1397 Located at ► PO BOX 207, EVANSVILLE, IN ZIP+4 ► 47702-0207			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2014, 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 FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ 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)?	☐ Yes ☒ 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.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► N/A	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 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ► _____, _____, _____ ☐ Yes ☒ No		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2014 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 2014) N/A	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 2014?	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 4945(d)(4)(A)? (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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

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?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
OLD NATIONAL WEALTH MANAGEMENT	TRUSTEE			
PO BOX 207				
EVANSVILLE, IN 47702-0207	1.00	5,938.	0.	0.

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

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

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

0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services **0**

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SCHOLARSHIP GRANTS TO THIRTEEN HIGH SCHOOLS, COLLEGES, AND UNIVERSITIES.	34,000.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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	474,091.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	474,091.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	474,091.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,111.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	466,980.
6	Minimum investment return. Enter 5% of line 5	6	23,349.

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	23,349.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	347.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	347.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	23,002.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	23,002.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	23,002.

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	34,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	34,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	347.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	33,653.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				23,002.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			11,464.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 34,000.				
a Applied to 2013, but not more than line 2a			11,464.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				22,536.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				466.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, 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)

	Prior 3 years				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

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

NONE

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

OLD NATIONAL WEALTH MANAGEMENT, 812-464-1397
PO BOX 207, EVANSVILLE, IN 47702-0207

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

LETTER SUBMITTED TO TRUSTEE BY APPLICANT SHOWING FINANCIAL NEED.

c Any submission deadlines:

NONE

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

TO HIGH SCHOOL AND COLLEGE STUDENTS OF VANDERBURGH COUNTY, INDIANA, FOR EDUCATION.

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				
BOSSE HIGH SCHOOL		PUBLIC CHARITY	CHARITABLE SUPPORT	1,676.
CENTRAL HIGH SCHOOL		PUBLIC CHARITY	CHARITABLE SUPPORT	2,404.
EVANSVILLE DAY SCHOOL		PUBLIC CHARITY	CHARITABLE SUPPORT	651.
F. J. REITZ HIGH SCHOOL		PUBLIC CHARITY	CHARITABLE SUPPORT	2,810.
HARRISON HIGH SCHOOL		PUBLIC CHARITY	CHARITABLE SUPPORT	2,279.
Total	SEE CONTINUATION SHEET(S)			34,000.
b Approved for future payment				
NONE				
Total				0.

		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.		

[illegible]

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

b If "Yes," complete the following schedule

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

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. I understand that anyone who furnishes false or misleading information on a tax return or who omits material or information requested on the tax return is committing a federal crime (tax evasion) and may be guilty of tax fraud. I understand that anyone who prepares a return containing such false or misleading information may be guilty of tax fraud. I am a TRUSTEE of the taxpayer.

By [Signature] Date 5/11/15 Title Trustee

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

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

KYLE P. WANINGER,
CPA

Preparer's signature

KYLE P. WANINGER,

Date

05/07/15

Check ☐
self-employed

PTIN

P01066679

Firm's name ► **KEMPER CPA GROUP LLP**

Firm's EIN ▶ 37-0818432

Firm's address ► 7200 EAGLE CREST BLVD
EVANSVILLE, IN 47715

Phone no. (812) 421-8000

Form **990-PF** (2014)

JACOB, LILLIAN & NATHAN FRANK
SCHOLARSHIP FUND

35-6338764

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
IVY TECH COMMUNITY COLLEGE		PUBLIC CHARITY	CHARITABLE SUPPORT	2,107.
MATER DEI HIGH SCHOOL		PUBLIC CHARITY	CHARITABLE SUPPORT	1,126.
NEW TECH INSTITUTE		PUBLIC CHARITY	CHARITABLE SUPPORT	589.
NORTH HIGH SCHOOL		PUBLIC CHARITY	CHARITABLE SUPPORT	3,214.
REITZ MEMORIAL CATHOLIC HIGH SCHOOL		PUBLIC CHARITY	CHARITABLE SUPPORT	1,540.
SIGNATURE SCHOOL		PUBLIC CHARITY	CHARITABLE SUPPORT	711.
UNIVERSITY OF EVANSVILLE		PUBLIC CHARITY	CHARITABLE SUPPORT	3,572.
UNIVERSITY OF SOUTHERN INDIANA		PUBLIC CHARITY	CHARITABLE SUPPORT	11,321.
Total from continuation sheets				24,180.

J L & N Frank Scholarship Fund TUW
January 1, 2014 - December 31, 2014

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Statement Of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
Cash & Equivalents								
Money Markets								
16,778 060	Goldman Sachs Financial Square Treasury Obligation #468	1.000	16,778.06	16,778.06	100.00	1	0.0	0.00
	Total Money Markets		16,778.06	16,778.06	100.00	1	0.0	0.00
Cash								
	Principal Cash		-1,388.07	-1,388.07	-8.27	0	0.0	0.00
	Income Cash		1,388.07	1,388.07	8.27	0	0.0	0.00
	Total Cash		0.00	0.00	0.00	0	0.0	0.00
	Total Cash & Equivalents		16,778.06	16,778.06	100.00	1	0.0	0.00

Fixed Income
U.S. Governments

10,000,000	Fed Home Ln Bk 2.45% 02/26/2021	101.775	10,056.92	10,177.50	7.79	245	2.4	120.58
15,000,000	Federal Farm Credit Bank Dtd 10/01/2012 2.740% 10/01/2025 Callable	97.199	14,362.50	14,579.85	11.16	411	2.8	217.35
15,000,000	Fed Home Ln Bk 2.75% 06/08/2018	104.338	15,816.97	15,650.70	11.98	412	2.6	-166.27
15,000,000	Fed Home Ln Bk 2.795% 10/17/2023	102.020	15,182.03	15,303.00	11.71	419	2.7	120.97
10,000,000	Fed Nat Mig Assoc 2 3% 10/25/2024	94.966	9,286.18	9,496.60	7.27	230	2.4	210.42
	Total U.S. Governments		64,704.60	65,207.65	49.89	1,717	2.6	503.05

Corporate Bonds

J L & N Frank Scholarship Fund TUW
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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>
10,000 000	JPMorgan Chase & Co 5.25% 05/01/2015	101 426	9,040 20	10,142.60	7.76	525	5.2	1,102 40
5,000 000	Wells Fargo & Co 5 625% 12/11/2017	111 231	4,595 00	5,561.55	4.26	281	5 1	966.55
10,000,000	Wells Fargo Bk Natl Assn Sb Nt Acrd 4.75% Dtd 02/07/2005 Due 02/09/2015 Non-Callable	100 398	9,839.00	10,039.80	7 68	475	4.7	200 80
Total Corporate Bonds								
			23,474.20	25,743.95	19.70	1,281	5.0	2,269.75
Municipals Taxable								
10,000 000	Elkhart IND Pk Dist Taxable Pk Dis Bds 2009b Taxable 4 15% Dtd 12/17/2009 Due 07/01/2015 Non-Callable	101 568	10,000 00	10,156.80	7.77	415	4 1	156 80
10,000 000	Missouri Jr Mun Elec Util Comm Pwr Proj Ev Bds 2009 B Taxable 4 693% Dtd 12/17/2009 Due 01/01/2016 Callable	103 334	10,110 35	10,333.40	7 91	469	4.5	223.05
15,000 000	Vigo Cnty In Redev Auth Econ Dev Lease Rental Rev Taxbl 5 3% 02/01/2021	101 739	14,430.00	15,260 85	11.68	795	5.2	830.85
Total Municipals Taxable								
			34,540.35	35,751.05	27.35	1,679	4.7	1,210.70
Fixed Income Mutual Funds								
459.242	Voya GNMA Income Cl I Fd #2159	8 690	4,000.00	3,990 81	3 05	147	3.7	-9.19
Total Fixed Income Mutual Funds								
			4,000.00	3,990.81	3.05	147	3.7	-9.19
Total Fixed Income								
			126,719.15	130,693.46	100.00	4,824	3.7	3,974.31

J L & N Frank Scholarship Fund TUW
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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>
Equities								
Common Stock								
Consumer Discretionary								
85,000	Directv	86.700	4,164.07	7,369.50	2.35	0	0.0	3,205.43
27,000	McDonalds Corp	93.700	1,379.16	2,529.90	0.81	91	3.6	1,150.74
102,000	Select Sector SPDR Consumer Discretionary	72.150	5,746.21	7,359.30	2.35	96	1.3	1,613.09
96,000	Tjx Co Inc	68.580	3,838.69	6,583.68	2.10	67	1.0	2,744.99
Total Consumer Discretionary			15,128.13	23,842.38	7.61	254	1.1	8,714.25
Consumer Staples								
66,000	CVS Health Corp	96.310	4,531.80	6,356.46	2.03	92	1.5	1,824.66
57,000	Church & Dwight Inc	78.810	2,400.70	4,492.17	1.43	70	1.6	2,091.47
37,000	Costco Whsl Corp New	141.750	3,402.46	5,244.75	1.67	52	1.0	1,842.29
63,000	Select Sector SPDR Consumer Staples	48.490	2,193.87	3,054.87	0.98	73	2.4	861.00
45,000	Walmart Stores Inc	85.880	2,298.72	3,864.60	1.23	86	2.2	1,565.88
Total Consumer Staples			14,827.55	23,012.85	7.35	373	1.6	8,185.30
Energy								
53,000	Chevron Corp	112.180	5,918.86	5,945.54	1.90	226	3.8	26.68
81,000	Conocophillips	69.060	5,716.60	5,593.86	1.79	236	4.2	-122.74
47,000	Noble Energy Inc	47.430	2,365.88	2,229.21	0.71	33	1.5	-136.67
Total Energy			14,001.34	13,768.61	4.39	495	3.6	-232.73

J L & N Frank Scholarship Fund TUW
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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>
Financials								
88 000	Citigroup Inc	54.110	3,760.42	4,761.68	1.52	3	0.1	1,001.26
69 000	Franklin Res Inc	55.370	3,197.94	3,820.53	1.22	41	1.1	622.59
23 000	Goldman Sachs	193.830	3,204.13	4,458.09	1.42	55	1.2	1,253.96
107 000	JPMorgan Chase & Co	62.580	5,060.13	6,696.06	2.14	171	2.6	1,635.93
87 000	Metlife Inc	54.090	3,361.16	4,705.83	1.50	121	2.6	1,344.67
142 000	Wells Fargo & Co New	54.820	3,235.72	7,784.44	2.48	198	2.6	4,548.72
	Total Financials		21,819.50	32,226.63	10.29	589	1.8	10,407.13
Health Care								
82 000	Abbott Labs	45.020	2,219.39	3,691.64	1.18	78	2.1	1,472.25
31 000	Allergan Inc Com	212.590	2,994.91	6,590.29	2.10	6	0.1	3,595.38
187 000	Pfizer Inc	31.150	5,176.45	5,825.05	1.86	209	3.6	648.60
82 000	Select Sector SPDR Hlth Care Etf	68.380	4,799.73	5,607.16	1.79	75	1.3	807.43
53 000	Thermo Fisher Scientific Inc	125.290	3,253.74	6,640.37	2.12	31	0.5	3,386.63
	Total Health Care		18,444.22	28,354.51	9.05	399	1.4	9,910.29
Industrials								
28 000	Boeing Co	129.980	3,781.71	3,639.44	1.16	101	2.8	-142.27
65 000	Danaher Corp	85.710	3,454.04	5,571.15	1.78	26	0.5	2,117.11
85 000	Quanta Svcs Inc	28.390	2,290.72	2,413.15	0.77	0	0.0	122.43
72 000	Select Sector SPDR Industrial Etf	56.580	3,890.19	4,073.76	1.30	75	1.9	183.57
45 000	Stericycle Inc	131.080	4,738.26	5,898.60	1.88	0	0.0	1,160.34
37 000	Union Pacific Corp	119.130	3,228.09	4,407.81	1.41	74	1.7	1,179.72
	Total Industrials		21,383.01	26,003.91	8.30	276	1.1	4,620.90

J L & N Frank Scholarship Fund TUW
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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>
Information Technology								
116,000	Apple Inc	110.380	6,693.36	12,804.08	4.09	218	1.7	6,110.72
108,000	Ebay Inc	56.120	5,914.74	6,060.96	1.93	0	0.0	146.22
104,000	Oracle Corp	44.970	3,264.61	4,676.88	1.49	49	1.1	1,412.27
87,000	Qualcomm Inc	74.330	5,220.63	6,466.71	2.06	146	2.3	1,246.08
32,000	Visa Inc Cl A	262.200	2,875.19	8,390.40	2.68	61	0.7	5,515.21
45,000	Vmware Inc Cl A	82.520	3,999.59	3,713.40	1.19	0	0.0	-286.19
	Total Information Technology		27,968.12	42,112.43	13.44	474	1.1	14,144.31
Materials								
23,000	Praxair Inc	129.560	2,407.63	2,979.88	0.95	59	2.0	572.25
46,000	Select Sector SPDR Materials Etf	48.580	2,295.53	2,234.68	0.71	44	2.0	-60.85
	Total Materials		4,703.16	5,214.56	1.66	103	2.0	511.40
Utilities								
56,000	Select Sector SPDR Tr Utuls	47.220	2,028.32	2,644.32	0.84	84	3.2	616.00
	Total Utilities		2,028.32	2,644.32	0.84	84	3.2	616.00
	Total Common Stock		140,303.35	197,180.20	62.94	3,047	1.6	56,876.85
Foreign Stock								
41,000	Perrigo Co PLC	167.160	6,240.41	6,853.56	2.19	17	0.3	613.15
50,000	Schlumberger Ltd	85.410	4,537.71	4,270.50	1.36	80	1.9	-267.21
	Total Foreign Stock		10,778.12	11,124.06	3.55	97	0.9	345.94

J L & N Frank Scholarship Fund TUW
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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>
Equity Mutual Funds								
Large Cap Funds								
698.469	Robeco Boston Partners All-Cap Value Instl Fd #81	22.440	14,428.65	15,673.64	5.00	153	1.0	1,244.99
	Total Large Cap Funds		14,428.65	15,673.64	5.00	153	1.0	1,244.99
Mid Cap Funds								
544.829	Goldman Sachs Mid Cap Value Instl Fd #864	41.580	20,854.77	22,653.99	7.23	217	1.0	1,799.22
546.349	Goldman Sachs Growth Opportunities Cl I Fd #1132	27.750	13,978.76	15,161.18	4.84	0	0.0	1,182.42
	Total Mid Cap Funds		34,833.53	37,815.17	12.07	217	0.6	2,981.64
Small Cap Funds								
115.529	Eagle Small Cap Growth Cl I Fd #3933	54.840	5,059.53	6,335.61	2.02	0	0.0	1,276.08
228.234	Federated Clover Small Value Cl Is Fd #659	24.910	4,807.12	5,685.31	1.81	39	0.7	878.19
	Total Small Cap Funds		9,866.65	12,020.92	3.84	39	0.3	2,154.27
International Funds								
364.272	Driehaus Emerging Mkts Growth Fd #3	29.640	11,349.06	10,797.02	3.45	0	0.0	-552.04
470.270	Oakmark Intl Fd #109	23.340	12,085.93	10,976.10	3.50	0	0.0	-1,109.83
326.261	Oppenheimer Intl Growth Cl I Fd #1961	35.090	12,065.14	11,448.50	3.65	153	1.3	-616.64
	Total International Funds		35,500.13	33,221.62	10.60	153	0.5	-2,278.51

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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>
Closed End - Equity Funds								
74 000	Vanguard Value Etf	84.490	5,254.67	6,252.26	2.00	138	2.2	997.59
Total Closed End - Equity Funds				6,252.26	2.00	138	2.2	997.59
Total Equity Mutual Funds								
			99,883.63	104,983.61	33.51	700	0.7	5,099.98
Total Equities				313,287.87	100.00	3,844	1.2	62,322.77
Total Assets								
			394,462.31	460,759.39		8,669	1.9	66,297.08
			- 16,778	- 16,778				
			<u>377,684</u>	<u>443,981</u>				

Purchase Activity

<i>Date</i>	<i>Description</i>	<i>Unit Price</i>	<i>Broker Commission</i>	<i>Other Costs</i>	<i>Cash</i>
Cash and Equivalents					
Goldman Sachs Financial Square					
12/31/14	Purchases (125) 01/01/14 To 12/31/14	1.000	0.00	0.00	-162,451.67
Total Cash and Equivalents					\$ -162,451.67

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
VARIOUS	11,857.	0.	11,857.	11,857.	
TO PART I, LINE 4	11,857.	0.	11,857.	11,857.	

FORM 990-PF	LEGAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	2,093.	0.		0.
TO FM 990-PF, PG 1, LN 16A	2,093.	0.		0.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
-------------	-----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	645.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	645.	0.		0.

FORM 990-PF	TAXES	STATEMENT	4
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ESTIMATED TAX PAYMENTS	234.	0.		0.
FOREIGN DIVIDEND TAX	51.	51.		0.
TO FORM 990-PF, PG 1, LN 18	285.	51.		0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	5
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	COST	377,684.	443,981.
TOTAL TO FORM 990-PF, PART II, LINE 13		377,684.	443,981.
