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

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning Feb 1 , 2016, and ending Jan 31 , 2017

Name of foundation: GEORGE/MARIE PITCHER CH IRR TR

A Employer identification number: 27-6463143

Number and street (or P O box number if mail is not delivered to street address): %HILLIARD LYONS TRUST CO LLC PO BOX 32760 — Room/suite:

B Telephone number (see instructions): (502) 588-4110

City or town, state or province, country, and ZIP or foreign postal code: LOUISVILLE KY 40232

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: [X] 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, column (c), line 16) ► $ 3,276,132.

J Accounting method [ ] Cash [X] 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)
REVENUE	1 Contributions, gifts, grants, etc, received (attach schedule)				
	2 Check ► [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	20,408.	20,408.		
	4 Dividends and interest from securities	47,411.	47,411.		
	5a Gross rents				
	b Net rental income or (loss) -481.				
	6a Net gain or (loss) from sale of assets not on line 10	5,076.	L-6a Stmt		
	b Gross sales price for all assets on line 6a 288,090.				
	7 Capital gain net income (from Part IV, line 2)		5,076.		
	8 Net short-term capital gain			0.	
	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) See Line 11 Stmt	2,878.	2,878.		
	12 Total. Add lines 1 through 11	75,773.	75,773.	0.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	31,774.	31,774.		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) L-16b Stmt	3,700.	3,700.		
	c Other professional fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs)				
	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	35,474.	35,474.		
	25 Contributions, gifts, grants paid	160,250.			
	26 Total expenses and disbursements. Add lines 24 and 25	195,724.	35,474.		
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-119,951.			
	b Net investment income (if negative, enter -0-)		40,299.		
	c Adjusted net income (if negative, enter -0-)			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 (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	207,007.	204,717.	204,717.
	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 sch) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	1,650.	1,633.	7,184.
	10a Investments – U S and state government obligations (attach schedule) L-10a Stmt	396,686.	311,720.	314,572.
	b Investments – corporate stock (attach schedule) L-10b Stmt	1,449,849.	1,365,289.	2,225,591.
	c Investments – corporate bonds (attach schedule) L-10c Stmt	440,686.	490,739.	493,710.
	11 Investments – land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) L-13 Stmt	25,858.	25,632.	25,541.
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ► L-15 Stmt)	4,817.	4,817.	4,817.
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	2,526,553.	2,404,547.	3,276,132.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)			
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted	2,526,553.	2,404,547.	
	Foundations that do not follow SFAS 117, check here ► [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	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)	2,526,553.	2,404,547.	
	31 Total liabilities and net assets/fund balances (see instructions)	2,526,553.	2,404,547.	

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	2,526,553.
2	Enter amount from Part I, line 27a	2	-119,951.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	2,406,602.
5	Decreases not included in line 2 (itemize) ► FEDERAL INCOME TAXES	5	2,055.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,404,547.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE SCHEDULE (MARKED PAGES 20 &21)	P	11/09/10	01/31/17
b	SEE SCHEDULE (MARKED PAGES 20 &21)	P	11/26/15	11/25/16
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	188,090.		182,898.	5,192.
b	100,000.		100,116.	-116.
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				5,192.
b				-116.
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	5,076.
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	-116.

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))
2015	161,840.	3,429,308.	0.047193
2014	160,850.	3,334,631.	0.048236
2013	143,389.	3,358,933.	0.042689
2012	120,707.	2,945,995.	0.040973
2011	114,590.	2,813,084.	0.040735

2	**Total** of line 1, column (d) . . .	2	0.219826
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	0.043965
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 . . .	4	3,192,222.
5	Multiply line 4 by line 3 . . .	5	140,346.
6	Enter 1% of net investment income (1% of Part I, line 27b) . . .	6	403.
7	Add lines 5 and 6 . . .	7	140,749.
8	Enter qualifying distributions from Part XII, line 4 . . .	8	160,250.

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)

1 a 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 . ► [X] and enter 1% of Part I, line 27b		1	403.
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	403.
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	403.
6 Credits/Payments			
a 2016 estimated tax pmts and 2015 overpayment credited to 2016	6 a 2,400.		
b Exempt foreign organizations – tax withheld at source	6 b 404.		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments Add lines 6a through 6d		7	2,804.
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	2,401.
11 Enter the amount of line 10 to be **Credited to 2017 estimated tax** ► 2,401.	Refunded ►	11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a 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?	1 a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1 b		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?	1 c		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
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b		
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	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ► See States Registered 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*	8 b	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 2016 or the taxable year beginning in 2016 (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)*

			Yes	No
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 ► WWW.JCCF.ORG/SCHOLARSHIPS

14 The books are in care of ► Hilliard Lyons Trust Co.,LLC Telephone no ► (502) 588-8623

Located at ► 500 W Jefferson St Louisville KY ZIP + 4 ► 40202

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

			Yes	No
16	At any time during calendar year 2016, 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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If 'Yes,' enter the name of the foreign country ►			

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

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

			Yes	No
1 a	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)?	1 b		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 2016?	1 c		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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement — see instructions)	2 b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__			
3 a	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 2016 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 2016)*	3 b		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		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 2016?	4 b		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)? **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** No: 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
Hilliard Lyons Trust Co 500 W Jefferson St Louisville KY 40202	Trustee 5.00	25,274.	0.	0.
Max S Woodbury, CPA 6601 W 500 S Morgantown IN 46160	Advisor 2.00	1,500.	0.	0.
Joe DeHart 3686 W 400 S Trafalgar IN 46181	Advisor 2.00	1,500.	0.	0.
See Information about Officers, Directors, Trustees, Etc		3,500.	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				

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		
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 The Foundation provided 21 scholarships to eligible Indian Creek and other Johnson county high school graduates.	80,500.
2 The Johnson County Community Foundation administers over 250 funds. It also provides the public notification requirements required of the Pitcher Foundation	31,900.
3 The Franklin United Methodist Community provides residence and health services for the retired.	9,570.
4 The Johnson County Historical Society provides a museum and many historical resources.	31,900.

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions 3	
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	3,240,835.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,240,835.
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	
3	Subtract line 2 from line 1d	3	3,240,835.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	48,613.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,192,222.
6	**Minimum investment return.** Enter 5% of line 5	6	159,611.

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	159,611.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	403.		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	403.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	159,208.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	159,208.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	159,208.

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	160,250.
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	
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	160,250.
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	403.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	159,847.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				159,208.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			130,680.	
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2016				
a From 2011 0.				
b From 2012 0.				
c From 2013 0.				
d From 2014 0.				
e From 2015 0.				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4 ► $ 160,250.				
a Applied to 2015, but not more than line 2a			130,680.	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2016 distributable amount				28,528.
e Remaining amount distributed out of corpus	1,042.			
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,042.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				130,680.
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)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	1,042.			
10 Analysis of line 9				
a Excess from 2012 0.				
b Excess from 2013 0.				
c Excess from 2014 0.				
d Excess from 2015 0.				
e Excess from 2016 1,042.				

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 2016, 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
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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 ▶ [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				
PURDUE UNIVERSITY FBO ALISON MATHENA 619 PURDUE MALL WEST LAFAYETTE IN 47916	None	None	Scholarship	13,500.
Franklin College FBO ARTHUR TERHUNE 101 Branigin Blvd Franklin IN 46131	None	None	Scholarship	3,000.
Franklin College FBO ERICA CHRISTY 101 Branigin Blvd Franklin IN 46131	None	None	Scholarship	4,000.
FRANKLIN COLLEGE FBO MAXWELL BOMBER 101 Branigin Blvd Franklin IN 46131	None	None	Scholarship	3,500.
Franklin College FBO ANDREA TENBARGE 101 Branigin Blvd Franklin IN 46131	None	None	Scholarship	4,000.
Johnson County Community Foundation 381 South Main Franklin IN 46131	N/A	Manager	Beneficiary	31,900.
Franklin United Methodist Community 1200 West Jefferson Franklin IN 46131	N/A	None	Beneficiary	9,570.
See Line 3a statement				90,780.
Total ► 3a				160,250.
b Approved for future payment				
Total ► 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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			14	20,408.	
4 Dividends and interest from securities			14	47,411.	
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			14		5,076.
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)				67,819.	5,076.
13 Total. Add line 12, columns (b), (d), and (e) . . . 13					72,895.

(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)
8	N/A

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

2 a 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

Signature of officer or trustee | Date 5/23/17 | Title TRUSTEE

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
MAX WOODBURY, C.P.A.	MAX WOODBURY, C.P.A.	05/08/17	X	P01037694

Firm's name ► Max S. Woodbury CPA, LLC — Firm's EIN ► 32-0298212

Firm's address ► 2048 U.S. 31 North, Franklin IN 46131 — Phone no (317) 738-4829

TEEA0503 12/16/16

Form 990-PF Part I, Line 6a	Net Gain or Loss From Sale of Assets	2016

Name	Employer Identification Number
GEORGE/MARIE PITCHER CH IRR TR	27-6463143

Asset Information:

Description of Property . . . . . SEE SCHEDULE ATTACHED(STOCKS/BONDS)
Date Acquired . Various How Acquired . . . Purchased
Date Sold . . . Various Name of Buyer . . EXCHANGE
Sales Price . . 288,090. Cost or other basis (do not reduce by depreciation) . . 283,014.
Sales Expense . . Valuation Method . . . .
Total Gain (Loss) . . 5,076. Accumulation Depreciation . . .

Description of Property . . . . . .
Date Acquired . How Acquired . . .
Date Sold . . . Name of Buyer . . .
Sales Price . . Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . Valuation Method . . . .
Total Gain (Loss) . . Accumulation Depreciation . . .

Description of Property . . . .
Date Acquired . How Acquired . . .
Date Sold . . . Name of Buyer . . .
Sales Price . . Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . Valuation Method . . . .
Total Gain (Loss) . . Accumulation Depreciation . . .

Description of Property . . . . . .
Date Acquired . How Acquired . . .
Date Sold . . . Name of Buyer . . .
Sales Price . . Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . Valuation Method . . . .
Total Gain (Loss) . . Accumulation Depreciation . . .

Description of Property . . . .
Date Acquired . How Acquired . . .
Date Sold . . . Name of Buyer . . .
Sales Price . . Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . Valuation Method . . . .
Total Gain (Loss) . . Accumulation Depreciation . . .

Description of Property . . . . . .
Date Acquired . How Acquired . . .
Date Sold . . . Name of Buyer . . .
Sales Price . . Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . Valuation Method . . . .
Total Gain (Loss) . . Accumulation Depreciation . . .

Description of Property . . . .
Date Acquired . How Acquired . . .
Date Sold . . . Name of Buyer . . .
Sales Price . . Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . Valuation Method . . . .
Total Gain (Loss) . . Accumulation Depreciation . . .

Description of Property . . . . . .
Date Acquired . How Acquired . . .
Date Sold . . . Name of Buyer . . .
Sales Price . . Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . Valuation Method . . .
Total Gain (Loss) . . Accumulation Depreciation . . .

Form 990-PF, Page 1, Part I, Line 11
Line 11 Stmt

Other income	Rev/Exp Book	Net Inv Inc	Adj Net Inc
REFUND 2016 AWARD	750.	750.	
NON DIVIDEND DISTRIBUTION	2,128.	2,128.	
Total	2,878.	2,878.	

Form 990-PF, Page 4, Part VII-A, Line 8a
States Registered In

INDIANA
KENTUCKY

Form 990-PF, Page 6, Part VIII, Line 1
Information about Officers, Directors, Trustees, Etc.

(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
Person . . [X] Business . [ ] Lyman Snyder 106 N Pleasant Edinburg IN 46124	Advisor 2.00	0.	0.	0.
Person . . [ ] Business . [X] Johnson County Community Foundation 398 S Main Street Franklin IN 46131	Administrator 2.00	3,500.	0.	0.
Total		3,500.	0.	0.

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

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	Person or Business Checkbox / Amount
a *Paid during the year*				
Tamassee DAR School PO Box 8 Tamassee SC 29686	N/A	None	Beneficiary	Person or [ ] Business [X] 3,190.

Form 990-PF, Page 11, Part XV, line 3a Continued

Line 3a statement

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	Person or Business Checkbox / Amount
a Paid during the year				
WHITE SHRINE #6 OF INDIANAPOLIS 350 Granada Place New Whiteland IN 46184	N/A	None	Beneficiary	Person or [ ] Business [X] 3,190.
Johnson County Historical Society 99 North Main Franklin IN 46131	N/A	None	Beneficiary	Person or [ ] Business [X] 31,900.
FRANKLIN COLLEGE FBO BEN HELLER 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ] 4,000.
				Person or [ ] Business [ ]
FRANKLIN COLLEGE FBO ELIJAH PARMER 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ] 3,000.
FRANKLIN COLLEGE FBO PAIGE LUNDY 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ] 4,000.
				Person or [ ] Business [ ]
FRANKLIN COLLEGE FBO ONNALEE OLIVER 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ] 4,000.
FRANKLIN COLLEGE FBO LAUREN HOFFMAN 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ] 3,000.
				Person or [ ] Business [ ]
				Person or [ ] Business [ ]
				Person or [ ] Business [ ]
FRANKLIN COLLEGE FBO KRISTIN STEPHENS 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ] 4,000.
				Person or [ ] Business [ ]
FRANKLIN COLLEGE FBO ERIC CRAVENS 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ] 3,000.

Form 990-PF, Page 11, Part XV, line 3a Continued

Line 3a statement

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	Person or Business Checkbox	Amount
a Paid during the year					
FRANKLIN COLLEGE FBO MELISSA BRYANT 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ]	3,000.
				Person or [ ] Business [ ]	
FRANKLIN COLLEGE FBO ETHAN BAILEY 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ]	3,500.
FRANKLIN COLLEGE FBO KELSEY BAKER 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ]	3,500.
FRANKLIN COLLEGE FBO ALEX HAMMER 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ]	3,500.
FRANKLIN COLLEGE FBO KINSLEY CASTRO 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ]	2,000.
				Person or [ ] Business [ ]	
FRANKLIN COLLEGE FBO MARIAH WEDDLE 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ]	2,000.
FRANKLIN COLLEGE FBO JACKSON HUGHES 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ]	3,000.
FRANKLIN COLLEGE FBO JUSTISE NORTHRUP 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [ ] Business [ ]	3,500.
FRANKLIN COLLEGE FBO RYANNE WISE 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ]	3,500.
Total					90,780.

Form 990-PF, Page 1, Part I
Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Max S Woodbury CPA LLC	Prepare 990PF	3,700.	3,700.		
Total		3,700.	3,700.		

Form 990-PF, Page 2, Part II, Line 10a
L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	State and Local Obligations FMV	End of Year US Government Obligations Book Value	US Government Obligations FMV
See Schedule			311,720.	314,572.
Total			311,720.	314,572.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
See Schedule	1,365,289.	2,225,591.
Total	1,365,289.	2,225,591.

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	Fair Market Value
See Schedule	490,739.	493,710.
Total	490,739.	493,710.

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	Fair Market Value
See Schedule	25,632.	25,541.

Form 990-PF, Page 2, Part II, Line 13 Continued
L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	End of Year Fair Market Value
Total	25,632.	25,541.

Form 990-PF, Page 2, Part II, Line 15
Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year Book Value	End of Year Fair Market Value
INDUSTRIAL INCOME TRUST	4,817.	4,817.	4,817.
Total	4,817.	4,817.	4,817.

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
13	U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE ONLY) (CONTINUED)				
	FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 2.87% DTD 11/25/2015 DUE - 3133EFQC4 - MINOR = 046 (CONTINUED)				
05/25/16	INT 11/25/15 TO 05/25/16 ON 25000 TR TRAN#=01605202001595 TR CD=035 REG=5649 PORT=INC	358.75	358.75		1605000028
05/25/16	AMORTIZATION OF PREMIUM TR TRAN#=01605250000004 TR CD=003 REG=5649 PORT=PRIN	-3.50	INCORRECT SIGN FOR TAX CODE		1605000029
11/25/16	INT TO 11/25/16 ON 25,000 TR TRAN#=01611212001587 TR CD=035 REG=5649 PORT=INC	358.75	358.75		1611000031
11/25/16	AMORTIZATION OF PREMIUM TR TRAN#=01611250000041 TR CD=003 REG=5649 PORT=PRIN	-6.50	INCORRECT SIGN FOR TAX CODE		1611000032
		593.90	717.50	0 00	
	TOTAL CODE 13 - U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE ONLY	2742.81	4783 10	0 00	
11	EXEMPT INTEREST NOT SUBJECT TO AMT - STATES				
	*** IN - INDIANA				
	INDIANA HEALTH FAC FING AUTH R REV BDS 5.25% DTD 10/15/1997 DUE - 454798JU4 - MINOR = 150				
07/01/16	INT TO 07/01/16 ON 5,000 TR TRAN#=01606282001993 TR CD=044 REG=5053 PORT=INC	131.25	131.25		1607000002
01/03/17	INT TO 01/01/17 ON 5,000 TR TRAN#=01612282002039 TR CD=044 REG=5053 PORT=INC	131.25	131.25		1701000002
01/03/17	AMORTIZATION OF PREMIUM TR TRAN#=01701030000234 TR CD=005 REG=5053 PORT=PRIN	-0.30	INCORRECT SIGN FOR TAX CODE		1701000003
		262.20	262.50	0 00	
	OSSIAN IND SEW WKS REV SEW WKS REV BDS 4.90% DTD 07/28/2005 DUE - 688483CR5 - MINOR = 150				
03/01/16	INT TO 03/01/16 ON 5,000 TR TRAN#=01602252004079 TR CD=044 REG=5053 PORT=INC	122.50	122.50		1603000002
09/01/16	INT TO 09/01/16 ON 5,000 TR TRAN#=01608292003981 TR CD=044 REG=5053 PORT=INC	122.50	122.50		1609000004
		245 00	245 00	0 00	
	VANDERBURGH CNTY IND REDEV COM TAX INCREMENT REV BDS 5.00% DTD - 921822CW0 - MINOR = 150				
02/01/16	INT TO 02/01/16 ON 60,000 TR TRAN#=01601272005681 TR CD=044 REG=5053 PORT=INC	1500.00	1500.00		1602000002
08/01/16	INT TO 08/01/16 ON 60,000 TR TRAN#=01607272005566 TR CD=044 REG=5053 PORT=INC	1500 00	1500.00		1608000003
		3000.00	3000.00	0.00	
	TOTAL CODE 11 - EXEMPT INTEREST NOT SUBJECT TO AMT - STATES	3507.20	3507 50	0.00	
45	SHORT-TERM GAIN/LOSS - CURRENT SALES				
	FEDERAL HOME LOAN BKS CONS BDS STEP CPN DTD 12/16/2015 DUE - 3130A6TM9 - MINOR = 046				
03/16/16	FULL CALL @ 100 ON 03/16/2016 25,000 PAR VALUE TR TRAN#=01603100002007 TR CD=155 REG=5649 PORT=PRIN			25000.00	1603000001
		0.00	0.00	25000.00	
	FEDERAL HOME LOAN BKS CONS BDS STEP CPN DTD 12/29/2015 DUE - 3130A6V20 - MINOR = 046				
06/29/16	FULL CALL @ 100 ON 06/29/16 25,000 PAR VALUE TR TRAN#=01606230000958 TR CD=155 REG=5649 PORT=PRIN			25000.00	1606000002
		0.00	0.00	25000.00	
	FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 2.87% DTD 11/25/2015 DUE - 3133EFQC4 - MINOR = 046				
11/25/16	RECD PROCEEDS ON MATURITY OF 25,000 PAR VALUE TR TRAN#=01611180000660 TR CD=155 REG=5649 PORT=PRIN	-115.50		25000.00	1611000001
		-115 50	0.00	25000.00	
	FEDERAL HOME LOAN MORTGAGE CORPORATION-FREDDIE MAC STEP CPN - 3134G8CT4 - MINOR = 055				
06/28/16	FULL CALL @ 100 ON 06/28/16 25,000 PAR VALUE TR TRAN#=01606220000731 TR CD=155 REG=5649 PORT=PRIN			25000.00	1606000001

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
45	SHORT-TERM GAIN/LOSS - CURRENT SALES (CONTINUED)				
	FEDERAL HOME LOAN MORTGAGE CORPORATION-FREDDIE MAC STEP CPN - 3134G8CT4 - MINOR = 055 (CONTINUED)				
		0 00	0 00	25000.00	
	TOTAL CODE 45 - SHORT-TERM GAIN/LOSS - CURRENT SALES	-115.50	0 00	100000.00	
507	LONG-TERM CAPITAL GAIN DIVIDENDS/DISTRIBUTIONS				
	DODGE & COX INTERNATIONAL STOCK FUND #1048 - 256206103 - MINOR = 572				
01/31/17	MUTUAL FUND EARNINGS	1446.11			
		1446.11	0 00	0.00	
	ROYCE TOTAL RETURN FD CLASS I #427 - 780905717 - MINOR = 496				
01/31/17	MUTUAL FUND EARNINGS	6135 49			
		6135 49	0 00	0.00	
	TOTAL CODE 507 - LONG-TERM CAPITAL GAIN DIVIDENDS/DISTRIBUTIO	7581 60	0 00	0 00	
509	LONG-TERM GAIN/LOSS - CURRENT SALES				
	FEDERAL HOME LOAN BKS CONS BDS 1.625% DTD 11/09/2010 DUE 12/09/2016 - 313371PV2 - MINOR = 046				
12/09/16	RECD PROCEEDS ON MATURITY OF 25,000 PAR VALUE TR TRAN#=01612065000025 TR CD=155 REG=5649 PORT=PRIN	-147.96		25000 00	1612000001
		-147.96	0.00	25000.00	
	GENERAL ELEC CAP CORP MTN FR 2.90% DTD 01/09/2012 DUE 01/09/2017 - 36962G5N0 - MINOR = 210				
01/09/17	RECD PROCEEDS ON MATURITY OF 25,000 PAR VALUE TR TRAN#=01701045000016 TR CD=155 REG=5053 PORT=PRIN			25000.00	1701000001
		0 00	0.00	25000.00	
	GOLDMAN SACHS SATELLITE STRATEGIES FUND INST #2402 - 38143H332 - MINOR = 573				
04/20/16	SOLD 10115.229 SHS 04/19/16 @ 7.72 TR TRAN#=01604200000043 TR CD=151 REG=8167 PORT=PRIN	-4447.88		78089.57	1604000001
		-4447 88	0.00	78089.57	
	VANDERBURGH CNTY IND REDEV COM TAX INCREMENT REV BDS 5.00% DTD - 921822CW0 - MINOR = 150				
08/01/16	RECD PROCEEDS ON PREREFUNDING OF 60,000 PAR VALUE TR TRAN#=01607275000200 TR CD=155 REG=5053 PORT=PRIN	2205 60		60000.00	1608000001
		2205.60	0 00	60000.00	
	TOTAL CODE 509 - LONG-TERM GAIN/LOSS - CURRENT SALES	-2390.24	0.00	188089.57	
299	FOREIGN TAXES ON QUALIFIED FOREIGN DIVIDENDS *** OC - OTHER COUNTRIES				
	DODGE & COX INTERNATIONAL STOCK FUND #1048 - 256206103 - MINOR = 572				
01/31/17	MUTUAL FUND EARNINGS	-126.04			
		-126 04	0.00	0.00	
	VANGUARD FTSE DEVELOPED MARKETS ETF - 921943858 - MINOR = 541				
01/31/17	MUTUAL FUND EARNINGS	-138 85			
		-138 85	0.00	0 00	
	VIRTUS EMERGING MARKETS OPPORTUNITIES FUND CLASS I #1736 - 92828W361 - MINOR = 572				
01/31/17	MUTUAL FUND EARNINGS	-101.23			
		-101.23	0.00	0 00	
	TOTAL CODE 299 - FOREIGN TAXES ON QUALIFIED FOREIGN DIVIDENDS	-366 12	0 00	0.00	

George & Marie Pitcher Charitable Trust
FYE 1/31/2017 avg monthly value and distributions for following year

	Charitable Trust
February 28, 2016	3,117,475
March 31, 2016	3,263,199
April 30, 2016	3,269,284
May 31, 2016	3,289,263
June 30, 2016	3,268,800
July 31, 2016	3,265,690
August 31, 2016	3,279,238
September 30, 2016	3,252,277
October 31, 2016	3,147,483
November 30, 2016	3,211,227
December 31, 2016	3,249,956
January 31, 2017	3,276,132
	38,890,024
Average	3,240,835
	5%
Estimated distribution (by 1/31/2017)	162,042
Rounded	164,000

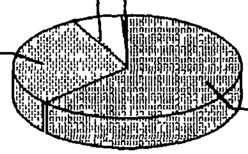
Franklin College	82,000
Home Economics	41,000
Johnson County Historical Society	16,400
White Shrine #6	1,640
Johnson County Community Fdn	16,400
Franklin United Methodist Community	4,920
Tamassee DAR School	1,640
	164,000

HILLIARD LYONS TRUST COMPANY LLC

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
STATEMENT PERIOD: 02/01/16 - 02/29/16

PORTFOLIO SUMMARY



VALUE OF PORTFOLIO

DESCRIPTION	MARKET VALUE	% OF ACCOUNT
CASH & EQUIV	211,987 64	6 8%
FIXED INCOME	885,832 91	28 5%
EQUITIES	2,002,574 53	64 5%
MISCELLANEOUS	4,817 20	0 2%
TOTAL PORTFOLIO	**$ 3,105,212.28**	**100.0%**
ACCRUED INCOME	12,262 76	
TOTAL VALUATION	**$ 3,117,475.04**	

MARKET RECONCILEMENT

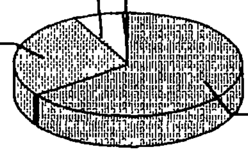
	CURRENT PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	**$ 3,105,297.73**	**$ 3,105,297.73**
RECEIPTS		
INTEREST.	1,901 25	1,901 25
DIVIDENDS	2,329 45	2,329 45
ADDITIONS ..	750 00	750 00
CHANGE IN ACCRUED INCOME BALANCE	4,197 02	4,197 02
UNREALIZED APPRECIATION/(DEPRECIATION)	3,058 34	3,058 34
NON-CASH ACTIVITY	-58 75	-58 75
ENDING MARKET VALUE	**$ 3,117,475.04**	**$ 3,117,475.04**

HILLIARD LYONS TRUST COMPANY LLC

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
STATEMENT PERIOD: 03/01/16 - 03/31/16

PORTFOLIO SUMMARY



VALUE OF PORTFOLIO

DESCRIPTION	MARKET VALUE	% OF ACCOUNT
CASH & EQUIV	212,084 09	6 5%
FIXED INCOME	890,164 28	27 4%
EQUITIES	2,146,010 70	66 0%
MISCELLANEOUS	4,817 20	0 2%
TOTAL PORTFOLIO	**$ 3,253,076.27**	**100.0%**
ACCRUED INCOME	10,123 03	
TOTAL VALUATION	**$ 3,263,199.30**	

MARKET RECONCILEMENT

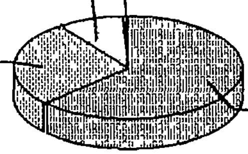
	CURRENT PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	**$ 3,117,475.04**	**$ 3,105,297.73**
RECEIPTS		
INTEREST	1,765 58	3,666 83
PURCHASED INCOME	-314 67	-314 67
DIVIDENDS	5,889.36	8,218 81
ADDITIONS	0 00	750 00
DISBURSEMENTS		
FEES AND EXPENSES	-6,157 82	-6,157 82
REALIZED GAINS/(LOSSES)	0 00	0 00
CHANGE IN ACCRUED INCOME BALANCE	-2,139 73	2,057 29
UNREALIZED APPRECIATION/(DEPRECIATION)	146,892 09	149,950 43
NON-CASH ACTIVITY	-210 55	-269 30
ENDING MARKET VALUE	**$ 3,263,199.30**	**$ 3,263,199.30**

HILLIARD LYONS TRUST COMPANY LLC

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
STATEMENT PERIOD: 04/01/16 - 04/30/16

PORTFOLIO SUMMARY



VALUE OF PORTFOLIO

DESCRIPTION	MARKET VALUE	% OF ACCOUNT
CASH & EQUIV	294,993 35	9 1%
FIXED INCOME	889,221 36	27 3%
EQUITIES	2,070,833 81	63 5%
MISCELLANEOUS	4,817 20	0 2%
TOTAL PORTFOLIO	**$ 3,259,865.72**	**100.0%**
ACCRUED INCOME	9,418 29	
TOTAL VALUATION	**$ 3,269,284.01**	

MARKET RECONCILEMENT

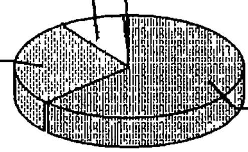
	CURRENT PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	**$ 3,263,199.30**	**$ 3,105,297.73**
RECEIPTS		
INTEREST	2,333 75	6,000 58
PURCHASED INCOME	0 00	-314 67
DIVIDENDS	2,485 94	10,704 75
ADDITIONS	0 00	750 00
DISBURSEMENTS		
FEES AND EXPENSES	0 00	-6,157 82
REALIZED GAINS/(LOSSES)	-4,447 89	-4,447 89
CHANGE IN ACCRUED INCOME BALANCE	-704 74	1,352 55
UNREALIZED APPRECIATION/(DEPRECIATION)	6,751.85	156,702 28
NON-CASH ACTIVITY	-334 20	-603 50
ENDING MARKET VALUE	**$ 3,269,284.01**	**$ 3,269,284.01**

HILLIARD LYONS TRUST COMPANY LLC

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
STATEMENT PERIOD: 05/01/16 - 05/31/16

PORTFOLIO SUMMARY



VALUE OF PORTFOLIO

DESCRIPTION	MARKET VALUE	% OF ACCOUNT
CASH & EQUIV	300,670 43	9 2%
FIXED INCOME	887,342 96	27 1%
EQUITIES	2,084,389 33	63 6%
MISCELLANEOUS	4,817 20	0 2%
TOTAL PORTFOLIO	**$ 3,277,219.92**	**100.0%**
ACCRUED INCOME	12,043 67	
TOTAL VALUATION	**$ 3,289,263.59**	

MARKET RECONCILEMENT

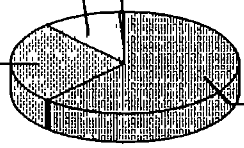
	CURRENT PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	**$ 3,269,284.01**	**$ 3,105,297.73**
RECEIPTS		
INTEREST	4,207 08	10,207 66
PURCHASED INCOME	0 00	-314 67
DIVIDENDS	1,470 00	12,174 75
ADDITIONS	0 00	750 00
DISBURSEMENTS		
FEES AND EXPENSES	0 00	-6,157 82
REALIZED GAINS/(LOSSES)	0 00	-4,447 89
CHANGE IN ACCRUED INCOME BALANCE	2,625 38	3,977 93
UNREALIZED APPRECIATION/(DEPRECIATION)	12,365 32	169,067 60
NON-CASH ACTIVITY	-688 20	-1,291 70
ENDING MARKET VALUE	**$ 3,289,263.59**	**$ 3,289,263.59**

HILLIARD LYONS TRUST COMPANY LLC

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
STATEMENT PERIOD: 06/01/16 - 06/30/16

PORTFOLIO SUMMARY



VALUE OF PORTFOLIO

DESCRIPTION	MARKET VALUE	% OF ACCOUNT
CASH & EQUIV	349,100 96	10 7%
FIXED INCOME	842,687 09	25 9%
EQUITIES	2,063,113 99	63 3%
MISCELLANEOUS	4,817 20	0 2%
TOTAL PORTFOLIO	**$ 3,259,719.24**	**100.0%**
ACCRUED INCOME	9,081 53	
TOTAL VALUATION	**$ 3,268,800.77**	

MARKET RECONCILEMENT

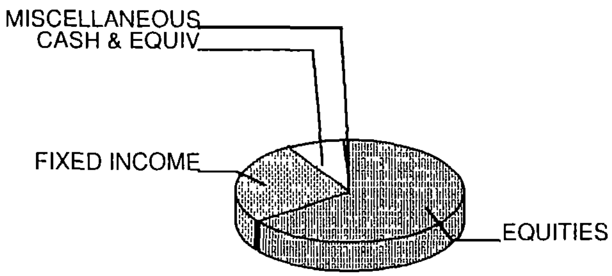
	CURRENT PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	**$ 3,289,263.59**	**$ 3,105,297.73**
RECEIPTS		
INTEREST	1,268 46	11,476 12
PURCHASED INCOME	0 00	-314 67
DIVIDENDS	7,382 90	19,557 65
ADDITIONS.	0 00	750 00
DISBURSEMENTS		
FEES AND EXPENSES	-10,220 83	-16,378 65
REALIZED GAINS/(LOSSES)..	0 00	-4,447 89
CHANGE IN ACCRUED INCOME BALANCE	-2,962 14	1,015 79
UNREALIZED APPRECIATION/(DEPRECIATION)	-13,680 11	155,387 49
NON-CASH ACTIVITY	-2,251 10	-3,542 80
ENDING MARKET VALUE	**$ 3,268,800.77**	**$ 3,268,800.77**

HILLIARD LYONS TRUST COMPANY LLC

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
STATEMENT PERIOD: 07/01/16 - 07/31/16

PORTFOLIO SUMMARY



VALUE OF PORTFOLIO

DESCRIPTION	MARKET VALUE	% OF ACCOUNT
CASH & EQUIV	273,375 70	8 4%
FIXED INCOME	842,778 55	25 9%
EQUITIES	2,136,495 33	65 6%
MISCELLANEOUS	4,817 20	0 2%
TOTAL PORTFOLIO	**$ 3,257,466.78**	**100.0%**
ACCRUED INCOME	8,223 59	
TOTAL VALUATION	**$ 3,265,690.37**	

MARKET RECONCILEMENT

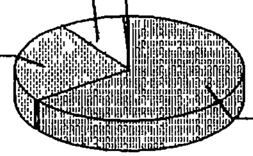
	CURRENT PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	**$ 3,268,800.77**	**$ 3,105,297.73**
RECEIPTS		
INTEREST	2,870 61	14,346 73
PURCHASED INCOME	0 00	-314 67
DIVIDENDS	2,654 13	22,211 78
ADDITIONS	0 00	750 00
DISBURSEMENTS		
DISBURSEMENTS TO/FOR BENEFICIARY	-80,500 00	-80,500 00
FEES AND EXPENSES	-750 00	-17,128 65
CASH TRANSFERS	0 00	0 00
REALIZED GAINS/(LOSSES)	0 00	-4,447 89
CHANGE IN ACCRUED INCOME BALANCE	-857 94	157 85
UNREALIZED APPRECIATION/(DEPRECIATION)	74,104.80	229,492 29
NON-CASH ACTIVITY	-632 00	-4,174 80
ENDING MARKET VALUE	**$ 3,265,690.37**	**$ 3,265,690.37**

HILLIARD LYONS TRUST COMPANY LLC

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
STATEMENT PERIOD: 08/01/16 - 08/31/16

PORTFOLIO SUMMARY



VALUE OF PORTFOLIO

DESCRIPTION	MARKET VALUE	% OF ACCOUNT
CASH & EQUIV	283,357 73	8 7%
FIXED INCOME	829,188 28	25 4%
EQUITIES	2,149,418 70	65 8%
MISCELLANEOUS	4,817 20	0 2%
TOTAL PORTFOLIO	**$ 3,266,781.91**	**100.0%**
ACCRUED INCOME	12,456 64	
TOTAL VALUATION	**$ 3,279,238.55**	

MARKET RECONCILEMENT

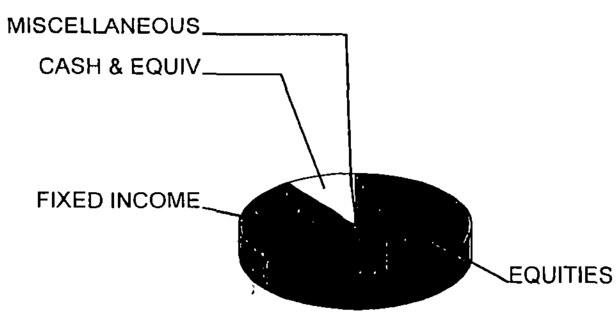
	CURRENT PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	**$ 3,265,690.37**	**$ 3,105,297.73**
RECEIPTS		
INTEREST	1,929 53	16,276 26
PURCHASED INCOME	0 00	-314 67
DIVIDENDS	1,515 00	23,726 78
ADDITIONS	0 00	750 00
DISBURSEMENTS		
DISBURSEMENTS TO/FOR BENEFICIARY	0 00	-80,500 00
FEES AND EXPENSES	-3,500 00	-20,628 65
CASH TRANSFERS	0 00	0 00
REALIZED GAINS/(LOSSES)	2,205 60	-2,242 29
CHANGE IN ACCRUED INCOME BALANCE	4,233 05	4,390 90
UNREALIZED APPRECIATION/(DEPRECIATION)	7,224 25	236,716 54
NON-CASH ACTIVITY	-59 25	-4,234 05
ENDING MARKET VALUE	**$ 3,279,238.55**	**$ 3,279,238.55**

HILLIARD LYONS
TRUST COMPANY LLC

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
STATEMENT PERIOD: 09/01/16 - 09/30/16

PORTFOLIO SUMMARY



VALUE OF PORTFOLIO

DESCRIPTION	MARKET VALUE	% OF ACCOUNT
CASH & EQUIV	284,885 40	8 8%
FIXED INCOME	827,300 03	25 5%
EQUITIES	2,126,023 71	65 6%
MISCELLANEOUS	4,817 20	0 2%
TOTAL PORTFOLIO	**$ 3,243,026.34**	**100.0%**
ACCRUED INCOME	9,250 66	
TOTAL VALUATION	**$ 3,252,277.00**	

MARKET RECONCILEMENT

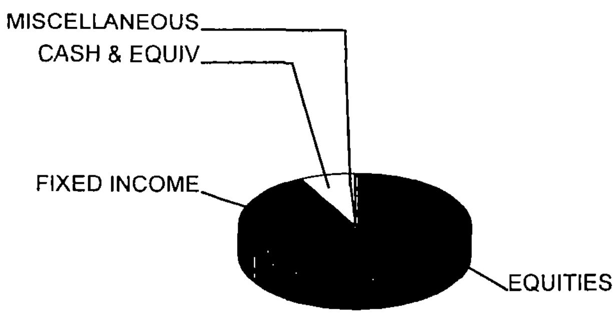
	CURRENT PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	**$ 3,279,238.55**	**$ 3,105,297.73**
RECEIPTS		
INTEREST	1,704 89	17,981 15
PURCHASED INCOME	0 00	-314 67
DIVIDENDS	6,222 96	29,949 74
ADDITIONS	0 00	750 00
DISBURSEMENTS		
DISBURSEMENTS TO/FOR BENEFICIARY	0 00	-80,500 00
FEES AND EXPENSES	-6,400 18	-27,028 83
CASH TRANSFERS	0 00	0 00
REALIZED GAINS/(LOSSES)	0 00	-2,242 29
CHANGE IN ACCRUED INCOME BALANCE	-3,205 98	1,184 92
UNREALIZED APPRECIATION/(DEPRECIATION)	-25,068 99	211,647 55
NON-CASH ACTIVITY	-214 25	-4,448 30
ENDING MARKET VALUE	**$ 3,252,277.00**	**$ 3,252,277.00**

HILLIARD LYONS
TRUST COMPANY LLC

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
STATEMENT PERIOD: 10/01/16 - 10/31/16

PORTFOLIO SUMMARY



VALUE OF PORTFOLIO

DESCRIPTION	MARKET VALUE	% OF ACCOUNT
CASH & EQUIV	218,810 10	7 0%
FIXED INCOME	822,363 31	26 2%
EQUITIES	2,093,332 05	66 7%
MISCELLANEOUS	4,817 20	0 2%
TOTAL PORTFOLIO	**$ 3,139,322.66**	**100.0%**
ACCRUED INCOME	8,160 89	
TOTAL VALUATION	**$ 3,147,483.55**	

MARKET RECONCILEMENT

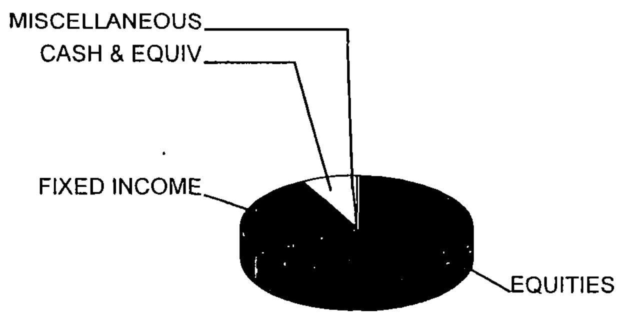
	CURRENT PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	**$ 3,252,277.00**	**$ 3,105,297.73**
RECEIPTS		
INTEREST	2,339 95	20,321 10
PURCHASED INCOME	0 00	-314 67
DIVIDENDS	2,684 75	32,634 49
ADDITIONS	0 00	750 00
DISBURSEMENTS		
DISBURSEMENTS TO/FOR BENEFICIARY	-70,500 00	-151,000 00
FEES AND EXPENSES	-600 00	-27,628 83
CASH TRANSFERS	0 00	0 00
REALIZED GAINS/(LOSSES)	0 00	-2,242 29
CHANGE IN ACCRUED INCOME BALANCE	-1,089 77	95 15
UNREALIZED APPRECIATION/(DEPRECIATION)	-37,289 06	174,358 49
NON-CASH ACTIVITY	-339 32	-4,787 62
ENDING MARKET VALUE	**$ 3,147,483.55**	**$ 3,147,483.55**

HILLIARD LYONS
TRUST COMPANY LLC

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
STATEMENT PERIOD: 11/01/16 - 11/30/16

PORTFOLIO SUMMARY



VALUE OF PORTFOLIO

DESCRIPTION	MARKET VALUE	% OF ACCOUNT
CASH & EQUIV	222,192 42	6 9%
FIXED INCOME	809,989 41	25 3%
EQUITIES	2,163,175 39	67 6%
MISCELLANEOUS	4,817 20	0 2%
TOTAL PORTFOLIO	**$ 3,200,174.42**	**100.0%**
ACCRUED INCOME	11,052 98	
TOTAL VALUATION	**$ 3,211,227.40**	

MARKET RECONCILEMENT

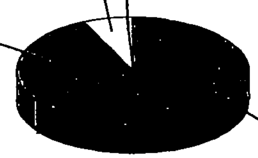
	CURRENT PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	**$ 3,147,483.55**	**$ 3,105,297.73**
RECEIPTS		
INTEREST	4,208 31	24,529 41
PURCHASED INCOME	-1 81	-316 48
DIVIDENDS	2,175 82	34,810 31
ADDITIONS	0 00	750 00
DISBURSEMENTS		
DISBURSEMENTS TO/FOR BENEFICIARY	0 00	-151,000 00
FEES AND EXPENSES	-3,000 00	-30,628 83
CASH TRANSFERS	0 00	0 00
REALIZED GAINS/(LOSSES)	-115 50	-2,357 79
CHANGE IN ACCRUED INCOME BALANCE	2,892 09	2,987 24
UNREALIZED APPRECIATION/(DEPRECIATION)	58,397 74	232,756 23
NON-CASH ACTIVITY	-812 80	-5,600 42
ENDING MARKET VALUE	**$ 3,211,227.40**	**$ 3,211,227.40**

HILLIARD LYONS
TRUST COMPANY LLC

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
STATEMENT PERIOD: 12/01/16 - 12/31/16

PORTFOLIO SUMMARY



VALUE OF PORTFOLIO

DESCRIPTION	MARKET VALUE	% OF ACCOUNT
CASH & EQUIV	182,797 09	5 6%
FIXED INCOME	859,535 44	26 5%
EQUITIES	2,193,597 10	67 7%
MISCELLANEOUS	4,817 20	0 2%
TOTAL PORTFOLIO	**$ 3,240,746.83**	**100.0%**
ACCRUED INCOME	9,209 88	
TOTAL VALUATION	**$ 3,249,956.71**	

MARKET RECONCILEMENT

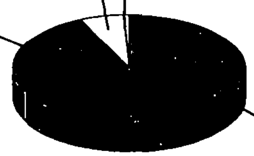
	CURRENT PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	**$ 3,211,227.40**	**$ 3,105,297.73**
RECEIPTS		
INTEREST	1,385 75	25,915 16
PURCHASED INCOME	-679 08	-995 56
DIVIDENDS	10,536 74	45,347 05
ADDITIONS	0 00	750 00
DISBURSEMENTS		
DISBURSEMENTS TO/FOR BENEFICIARY	0 00	-151,000 00
FEES AND EXPENSES	-6,900 26	-37,529 09
CASH TRANSFERS	0 00	0 00
REALIZED GAINS/(LOSSES)	7,435 31	5,077 52
CHANGE IN ACCRUED INCOME BALANCE	-1,843 10	1,144 14
UNREALIZED APPRECIATION/(DEPRECIATION)	29,027 45	261,783 68
NON-CASH ACTIVITY	-233 50	-5,833 92
ENDING MARKET VALUE	**$ 3,249,956.71**	**$ 3,249,956.71**

HILLIARD LYONS
TRUST COMPANY LLC

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
STATEMENT PERIOD: 01/01/17 - 01/31/17

PORTFOLIO SUMMARY



VALUE OF PORTFOLIO

DESCRIPTION	MARKET VALUE	% OF ACCOUNT
CASH & EQUIV	204,717 36	6 3%
FIXED INCOME	833,823 25	25 5%
EQUITIES	2,225,590 64	68 1%
MISCELLANEOUS	4,817 20	0 2%
TOTAL PORTFOLIO	**$ 3,268,948.45**	**100.0%**
ACCRUED INCOME	7,183 58	
TOTAL VALUATION	**$ 3,276,132.03**	

MARKET RECONCILEMENT

	CURRENT PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	**$ 3,249,956.71**	**$ 3,105,297.73**
RECEIPTS		
INTEREST	2,867 02	28,782 18
PURCHASED INCOME	0 00	-995 56
DIVIDENDS	3,303 25	48,650 30
ADDITIONS	0 00	750 00
DISBURSEMENTS		
DISBURSEMENTS TO/FOR BENEFICIARY	-9,250 00	-160,250 00
FEES AND EXPENSES	0 00	-37,529 09
CASH TRANSFERS	0 00	0 00
REALIZED GAINS/(LOSSES)	0 00	5,077 52
CHANGE IN ACCRUED INCOME BALANCE	-2,026 30	-882 16
UNREALIZED APPRECIATION/(DEPRECIATION)	31,918 90	293,702 58
NON-CASH ACTIVITY	-637 55	-6,471 47
ENDING MARKET VALUE	**$ 3,276,132.03**	**$ 3,276,132.03**

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
FIXED INCOME						
TREASURY AND FEDERAL AGENCIES						
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 2.50% DTD 12/30/2013 DUE 06/30/2020 NON-CALLABLE	25,000	25,505.75 102.02	25,247.75 100.99	258 00	625 00 53.81	2.45%
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 2.00% DTD 08/04/2016 DUE 08/04/2025 CALLABLE	25,000	23,510 00 94.04	24,962.50 99.85	-1,452 50	500 00 245.83	2.13%
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 2.60% DTD 11/29/2016 DUE 11/29/2024 CALLABLE	25,000	25,014.75 100.06	25,000.00 100 00	14.75	650 00 111.94	2.60%
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 2.14% DTD 08/10/2016 DUE 08/10/2026 CALLABLE	25,000	23,376.75 93.51	25,000.00 100.00	-1,623 25	535.00 254 12	2 29%
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 3.15% DTD 01/12/2011 DUE 01/12/2018 NON-CALLABLE	25,000	25,520.75 102.08	25,449.00 101.80	71 75	787.00 41.56	3.09%
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 5.05% DTD 08/06/2008 DUE 11/06/2017 NON-CALLABLE	25,000	25,804 50 103.22	26,002 25 104.01	-197.75	1,262.00 298 09	4.89%
FEDERAL HOME LN MTG CORP STEP CPN DTD 12/14/2016 DUE 12/14/2021 CALLABLE	25,000	24,897.50 99 59	24,962.50 99.85	-65.00	462.00 60.38	1.86%

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
FEDERAL HOME LOAN BKS CONS BDS 2.625% DTD 12/03/2010 DUE 12/08/2017 NON-CALLABLE	25,000	25,389.50 101 56	25,503.16 102 01	-113 66	656.00 96 61	2.58%
TOTAL TREASURY AND FEDERAL AGENCIES		$ 199,019.50	$ 202,127.16	$ -3,107.66	$ 5,477.00 $ 1,162.34	2.75%
STATE AND MUNICIPAL						
INDIANA HEALTH FAC FING AUTH R REV BDS 5.25% DTD 10/15/1997 DUE 07/01/2022 CALLABLE	5,000	5,012.55 100.25	5,004.70 100.09	7.85	262.00 21.87	5.24%
KENTUCKY ST PPTY & BLDGS COMMN REV BDS 2010C TAXABLE 4.403% DTD 11/17/2010 DUE 11/01/2020 CALLABLE	25,000	26,655 25 106.62	25,000 00 100.00	1,655.25	1,100.00 275.18	4 13%
MADISON WIS TAXABLE GO PROM NTS 2014B TAXABLE 2.45% DTD 10/01/2014 DUE 10/01/2021 NON-CALLABLE	25,000	25,575.50 102.30	25,000 00 100.00	575 50	612.00 204 16	2.39%
OSSIAN IND SEW WKS REV SEW WKS REV BDS 4.90% DTD 07/28/2005 DUE 09/01/2027 CALLABLE	5,000	5,006.45 100.13	4,954.15 99 08	52.30	245.00 102.08	4.89%
WISCONSIN ST GO BDS 2010 D TAXABLE 3.80% DTD 09/02/2010 DUE 05/01/2022 CALLABLE	50,000	53,302.50 106.61	49,634.00 99.27	3,668 50	1,900 00 475.00	3.56%

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PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
TOTAL STATE AND MUNICIPAL		$ 115,552.25	$ 109,592.85	$ 5,959.40	$ 4,119.00 $ 1,078.29	3.57%
NONGOVERNMENT OBLIGATIONS						
ABBOTT LABS SR NT 5.125% DTD 03/03/2009 DUE 04/01/2019 CALLABLE	24,000	25,476.00 106.15	25,803 04 107.51	-327.04	1,230 00 410.00	4.83%
AFLAC INC SR GLBL NT 3.625% DTD 11/07/2014 DUE 11/15/2024 CALLABLE	20,000	20,554.40 102 77	20,436.60 102 18	117.80	725 00 153.05	3.53%
APPLE INC SR GLBL 2.10% DTD 05/06/2014 DUE 05/06/2019 CALLABLE	25,000	25,242.50 100.97	25,067.75 100 27	174.75	525.00 123.95	2 08%
BERKSHIRE HATHAWAY FIN CORP GTD SR 4.25% DTD 01/11/2011 DUE 01/15/2021 CALLABLE	25,000	26,945.50 107 78	24,887.50 99 55	2,058 00	1,062.00 47 22	3 94%
CVS HEALTH CORP SR NT 4.00% DTD 12/05/2013 DUE 12/05/2023 CALLABLE	25,000	26,246.00 104 98	26,327 00 105 31	-81 00	1,000 00 155.55	3.81%
DEERE JOHN CAP CORP MTNS FR 2.25% DTD 04/17/2012 DUE 04/17/2019 NON-CALLABLE	25,000	25,252.75 101.01	25,171 64 100 69	81.11	562 00 162 50	2 23%

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
EXXON MOBIL CORP SR GLBL NT 3.043% DTD 03/03/2016 DUE 03/01/2026 CALLABLE	25,000	24,777 25 99.11	25,029.75 100 12	-252.50	760.00 316 98	3.07%
HOME DEPOT INC SR NT 2.25% DTD 09/10/2013 DUE 09/10/2018 CALLABLE	25,000	25,307.00 101 23	25,306.25 101.23	0 75	562.00 220.31	2 22%
INTEL CORP SR NT 3 30% DTD 09/19/2011 DUE 10/01/2021 CALLABLE	25,000	26,039.75 104.16	25,447 00 101.79	592.75	825.00 275.00	3 17%
INTERNATIONAL BUSINESS MACHS NT 1.875% DTD 05/11/2012 DUE 05/15/2019 CALLABLE	25,000	25,119 00 100.48	25,527.65 102.11	-408 65	468.00 98.95	1 87%
JPMORGAN CHASE & CO NT 4.40% DTD 07/22/2010 DUE 07/22/2020 NON-CALLABLE	25,000	26,623 50 106.49	25,316 09 101 26	1,307 41	1,100.00 27.50	4 13%
MICROSOFT CORP SR GLBL NT 3 125% DTD 11/03/2015 DUE 11/03/2025 CALLABLE	25,000	24,956 25 99 83	26,026 75 104 11	-1,070.50	781 00 190 97	3.13%
NORTHERN TR CORP SR NT 3.45% DTD 11/04/2010 DUE 11/04/2020 NON-CALLABLE	25,000	26,045.50 104.18	26,272 50 105 09	-227.00	862 00 208 43	3 31%

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR YIELD
PEPSICO INC SR NT 3.00% DTD 08/29/2011 DUE 08/25/2021 CALLABLE	25,000	25,727.25 102.91	25,870 87 103.48	-143 62	750.00 324 99	2 92%
PFIZER INC NT 4.65% DTD 02/19/2003 DUE 03/01/2018 NON-CALLABLE	35,000	36,179.85 103.37	36,315.83 103.76	-135.98	1,627.00 678.12	4.50%
PNC BK N A PITTSBURGH PA SUB NT 3.80% DTD 07/25/2013 DUE 07/25/2023 CALLABLE	25,000	26,056.25 104.23	25,681.50 102 73	374.75	950.00 15.83	3 65%
U S BANCORP MTNS BK ENT FR 2 20% DTD 04/24/2014 DUE 04/25/2019 CALLABLE	25,000	25,220.00 100.88	25,089.50 100 36	130 50	550.00 146.66	2.18%
WAL MART STORES INC SR NT 3.25% DTD 10/25/2010 DUE 10/25/2020 NON-CALLABLE	25,000	26,236.75 104.95	25,810.50 103.24	426 25	812.00 216.66	3 10%
WELLS FARGO CO MTN NT I 3.50% DTD 03/08/2012 DUE 03/08/2022 NON-CALLABLE	25,000	25,704 00 102 82	25,351 50 101.41	352.50	875.00 347 56	3.40%
TOTAL NONGOVERNMENT OBLIGATIONS		$ 493,709.50	$ 490,739.22	$ 2,970.28	$ 16,026.00 $ 4,120.23	3 25%

FOREIGN OBLIGATIONS

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
PROVINCE OF ONTARIO BD 3.00% DTD 07/14/2011 DUE 07/16/2018 NON-CALLABLE	25,000	25,542 00 102.17	25,632.44 102 53	-90.44	750.00 31.24	2 94%
TOTAL FOREIGN OBLIGATIONS		$ 25,542.00	$ 25,632.44	$ -90.44	$ 750.00 $ 31.24	2.94%
TOTAL FIXED INCOME		$ 833,823.25	$ 828,091.67	$ 5,731.58	$ 26,372.00 $ 6,392.10	3.16%

EQUITIES
COMMON STOCK
INDUSTRIALS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
EXPEDITORS INTL WASH INC COM	830	43,226.40 52.08	29,825.80 35 94	13,400 60	664 00	1 54%
FASTENAL CO COM	1,095	54,399.60 49.68	45,003 57 41.10	9,396.03	1,401.00 350 40	2 58%
GENERAL ELEC CO COM	1,400	41,580.00 29.70	12,369.00 8.84	29,211 00	1,344 00	3.23%
UNION PAC CORP COM	350	37,303.00 106.58	33,074 97 94.50	4,228.03	847.00	2.27%

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PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
TOTAL INDUSTRIALS		$ 176,509.00	$ 120,273.34	$ 56,235.66	$ 4,256.00 $ 360.40	2.41%
CONSUMER DISCRETIONARY						
DISNEY WALT CO COM	775	85,753.75 110.65	18,617 71 24 02	67,136.04	1,209.00	1.41%
HARLEY DAVIDSON INC COM	765	43,635.60 57 04	45,999 76 60 13	-2,364 16	1,116 00	2.56%
HOME DEPOT INC COM	775	106,624.50 137 58	18,327.55 23.65	88,296 95	2,139 00	2 01%
MATTEL INC COM	1,400	36,694.00 26 21	17,108.54 12.22	19,585 46	2,128 00	5 80%
OMNICOM GROUP INC COM	795	68,091 75 85 65	41,126.80 51 73	26,964.95	1,749.00	2.57%
STAPLES INC COM	2,000	18,400.00 9.20	30,600.00 15 30	-12,200 00	960 00	5 22%
TJX COS INC NEW COM	500	37,460.00 74.92	7,854.74 15.71	29,605.26	520 00	1 39%
TOTAL CONSUMER DISCRETIONARY		$ 396,659.80	$ 179,635.10	$ 217,024.50	$ 9,821.00 $ 0.00	2.48%

CONSUMER STAPLES

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PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
CVS HEALTH CORPORATION	750	59,107.50 78 81	24,116 54 32 16	34,990 96	1,500 00 375.00	2.54%
TOTAL CONSUMER STAPLES		$ 59,107.50	$ 24,116.54	$ 34,990.96	$ 1,500.00 $ 375.00	2.54%
ENERGY						
CHEVRON CORP NEW COM	400	44,540.00 111 35	28,098.80 70 25	16,441.20	1,728.00	3.88%
EXXON MOBIL CORP COM	650	54,528 50 83 89	43,649 86 67.15	10,878 64	1,950 00	3.58%
TOTAL ENERGY		$ 99,068.50	$ 71,748.66	$ 27,319.84	$ 3,678.00 $ 0.00	3.71%
FINANCIALS						
BERKSHIRE HATHAWAY INC DEL CL B NEW	340	55,807.60 164.14	19,885 51 58 49	35,922 09		
JPMORGAN CHASE & CO COM	1,125	95,208 75 84 63	46,311.41 41 17	48,897 34	2,160 00	2.27%
NORTHERN TR CORP COM	575	47,702.00 82 96	29,420 39 51 17	18,281 61	874 00	1 83%
PROGRESSIVE CORP OH COM	1,000	37,440 00 37.44	32,239.90 32.24	5,200 10	681 00	1 82%

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PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR YIELD
US BANCORP DEL COM NEW	1,175	61,863.75 52.65	21,753 13 18.51	40,110.62	1,316 00	2.13%
WELLS FARGO & CO NEW COM	1,025	57,738.25 56.33	27,428.90 26.76	30,309.35	1,558 00	2.70%
TOTAL FINANCIALS		$ 355,760.35	$ 177,039.24	$ 178,721.11	$ 6,569.00 $ 0.00	1.85%
HEALTH CARE						
JOHNSON & JOHNSON COM	800	90,600.00 113.25	47,666.38 59.58	42,933.62	2,560 00	2 83%
PFIZER INC COM	1,950	61,873.50 31.73	37,921 50 19.45	23,952 00	2,496.00	4.03%
TOTAL HEALTH CARE		$ 152,473.50	$ 85,587.88	$ 66,885.62	$ 5,056.00 $ 0.00	3.32%
INFORMATION TECHNOLOGY						
TE CONNECTIVITY LTD REG SHS	675	50,186.25 74.35	19,130.97 28.34	31,055.28	999.00	1.99%
ALPHABET INC CAP STK CL C	60	47,807.40 796.79	39,728 99 662.15	8,078 41		
APPLE INC COM	575	69,776.25 121.35	33,621.07 58.47	36,155 18	1,311.00	1.88%

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
CISCO SYS INC COM	2,300	70,656.00 30 72	43,665.74 18 99	26,990 26	2,392.00	3.39%
INTERNATIONAL BUSINESS MACHS CORP COM	230	40,139 60 174 52	42,043 36 182 80	-1,903.76	1,288.00	3.21%
MICROSOFT CORP COM	1,375	88,893 75 64.65	33,418 90 24.31	55,474.85	2,145.00	2 41%
TOTAL INFORMATION TECHNOLOGY		$ 367,459.25	$ 211,609.03	$ 155,850.22	$ 8,135.00 $ 0.00	2.21%
TOTAL COMMON STOCK		$ 1,607,037.70	$ 870,009.79	$ 737,027.91	$ 39,035.00 $ 725.40	2.43%
EQUITY MUTUAL FUNDS						
SMALL CAP EQUITY FUNDS						
ROYCE TOTAL RETURN FD CLASS I #427	5,625.803	76,398.40 13.58	68,661.83 12 21	7,736 57	1,378.00	1 80%
TOTAL SMALL CAP EQUITY FUNDS		$ 76,398.40	$ 68,661.83	$ 7,736.57	$ 1,378.00 $ 0.00	1.80%
INTERNATIONAL EQUITY FUNDS						
ARTISAN INTERNATIONAL FUND #661	3,998.736	107,805.92 26.96	80,431 27 20.11	27,374.65	1,199.00	1 11%

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PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
DODGE & COX INTERNATIONAL STOCK FUND #1048	2,661.337	105,761 53 39 74	74,696.99 28.07	31,064.54	2,264 00	2.14%
VIRTUS EMERGING MARKETS OPPORTUNITIES FUND CLASS I #1736	14,675 052	137,945 49 9.40	140,000.00 9 54	-2,054.51	587 00	0 43%
TOTAL INTERNATIONAL EQUITY FUNDS		$ 351,512.04	$ 295,128.26	$ 56,384.68	$ 4,050.00 $ 0.00	1.15%
TOTAL EQUITY MUTUAL FUNDS		$ 427,911.34	$ 363,790.09	$ 64,121.25	$ 5,428.00 $ 0.00	1.27%
EQUITY EXCHANGE TRADED FUNDS						
VANGUARD FTSE DEVELOPED MARKETS ETF	2,600	98,488.00 37.88	80,417.62 30.93	18,070 38	2,896 00	2 94%
VANGUARD INDEX FDS VANGUARD MID-CAP ETF	680	92,153.60 135.52	51,071.96 75.11	41,081 64	1,296.00	1.41%
TOTAL EQUITY EXCHANGE TRADED FUNDS		$ 190,641.60	$ 131,489.58	$ 59,152.02	$ 4,192.00 $ 0.00	2.20%
TOTAL EQUITIES		$ 2,225,590.64	$ 1,365,289.46	$ 860,301.18	$ 48,655.00 $ 725.40	2.19%

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PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
OTHER ASSETS						
REAL ESTATE						
DC INDUSTRIAL LIQUIDATING TRUST	8,602.151	4,817.20 0 56	4,817 20 0.56	0.00		
TOTAL REAL ESTATE		$ 4,817.20	$ 4,817.20	$ 0.00	$ 0.00 $ 0.00	0.00%
TOTAL OTHER ASSETS		$ 4,817.20	$ 4,817.20	$ 0.00	$ 0.00 $ 0.00	0.00%
TOTAL MARKET VALUE		$ 3,268,948.45	$ 2,402,915.69	$ 866,032.76	$ 75,781.00 $ 7,183.58	2.32%
TOTAL MARKET VALUE PLUS ACCRUED INCOME		$ 3,276,132.03				