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OMB No 1545-0052

2017

Open to Public Inspection

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.
► Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2017 or tax year beginning

, 2017, and ending

, 20

Name of foundation

PAUL ALLEN ROTARY SCHOLARSHIP FUND 2011004421

A Employer identification number

62-6361089

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

Room/suite

REGIONS BANK, TRUST DEPT. P O BOX 11647

251-690-1024

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

BIRMINGHAM, AL 35202

C If exemption application is pending, check here ► 3

G Check all that apply:	<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
	<input checked="" type="checkbox"/> X Address change	<input type="checkbox"/> Name change

D 1 Foreign organizations, check here ► 2 Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► H Check type of organization: Section 501(c)(3) exempt private foundation X Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation 60I Fair market value of all assets at J Accounting method: X Cash Accrual

end of year (from Part II, col. (c), line 16) ► \$ 772,672. (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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)		260.			
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		17,364.	16,666.		STMT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		37,319.			
b Gross sales price for all assets on line 6a	345,769.				
7 Capital gain net income (from Part IV, line 2) .					
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold .					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)		2,500.			
12 Total. Add lines 1 through 11		57,443.	53,985.		STMT 2
13 Compensation of officers, directors, trustees, etc . . .		7,201.	7,201.		
14 Other employee salaries and wages			NONE	NONE	
15 Pension plans, employee benefits			NONE	NONE	
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule) STMT 3 .					
c Other professional fees (attach schedule) STMT 4 .		3,878.	3,878.		
17 Interest					
18 Taxes (attach schedule) (see instructions) STMT 5 .		293.	293.		
19 Depreciation (attach schedule) and depletion .					
20 Occupancy					
21 Travel, conferences, and meetings			NONE	NONE	
22 Printing and publications			NONE	NONE	
23 Other expenses (attach schedule) STMT 6 .		134.	134.		
24 Total operating and administrative expenses.					
Add lines 13 through 23.		11,506.	11,506.	NONE	
25 Contributions, gifts, grants paid		20,000.			20,000.
26 Total expenses and disbursements Add lines 24 and 25		31,506.	11,506.	NONE	20,000.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements . .		25,937.			
b Net investment income (if negative, enter -0-) .			42,479.		
c Adjusted net income (if negative, enter -0-) . .					

JSA For Paperwork Reduction Act Notice, see instructions.

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Revenue
Operating and Administrative Expenses
FEB 08
SCANNED FEB 08
Administrative ExpensesRECEIVED
NOV 19 2018
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OGDEN, UT

- JLG

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		13,869.	12,011.
	2 Savings and temporary cash investments			12,011.
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ►			
	Less allowance for doubtful accounts ►	NONE		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations (attach schedule)	STMT 7.	30,651.	
	b Investments - corporate stock (attach schedule)	STMT 8.	439,926.	357,615.
	c Investments - corporate bonds (attach schedule)	STMT 11.	200,368.	7,845.
	11 Investments - land, buildings, and equipment basis (attach schedule) ►			
Less accumulated depreciation ►				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)	STMT 15.		334,370.	
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)		684,814.	711,841.	
			772,672.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)			NONE
		Foundations that follow SFAS 117, check here ► <input type="checkbox"/>		
		and complete lines 24 through 26, and lines 30 and 31.		
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>		
		and complete lines 27 through 31.		
	27 Capital stock, trust principal, or current funds		684,814.	711,841.
	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)		684,814.	711,841.	
31 Total liabilities and net assets/fund balances (see instructions)		684,814.	711,841.	

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	684,814.
2 Enter amount from Part I, line 27a	2	25,937.
3 Other increases not included in line 2 (itemize) ► SEE STATEMENT 16	3	2,831.
4 Add lines 1, 2, and 3	4	713,582.
5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 17	5	1,741.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	711,841.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a PUBLICLY TRADED SECURITIES					
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 345,769.		308,450.	37,319.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(I) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a			37,319.		
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	37,319.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8			3		

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

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

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

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

If "Yes," the foundation doesn't 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))
2016	48,228.	693,076.	0.069585
2015	30,800.	724,523.	0.042511
2014	28,300.	752,425.	0.037612
2013	30,800.	723,953.	0.042544
2012	35,800.	692,805.	0.051674
2 Total of line 1, column (d)			2 0.243926
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			3 0.048785
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 731,968.
5 Multiply line 4 by line 3			5 35,709.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 425.
7 Add lines 5 and 6			7 36,134.
8 Enter qualifying distributions from Part XII, line 4 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.			8 20,000.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)		
1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
1b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b	
1c	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-)	
3	Add lines 1 and 2	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	
6	Credits/Payments	
6a	2017 estimated tax payments and 2016 overpayment credited to 2017	
6b	Exempt foreign organizations - tax withheld at source	
6c	Tax paid with application for extension of time to file (Form 8868)	
6d	Backup withholding erroneously withheld	
7	Total credits and payments Add lines 6a through 6d	
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	
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	
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ► <input type="checkbox"/> NONE Refunded ► 11	

Part VII-A Statements Regarding Activities

1a	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		X

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?

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the 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

1c Did the foundation file Form 1120-POL for this year?

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

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
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*

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?

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

8a Enter the states to which the foundation reports or with which it is registered See instructions ► KY

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation

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 2017 or the tax year beginning in 2017? See the instructions for Part XIV If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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? Website address ► N/A	13	X
14 The books are in care of ► SEE STATEMENT 18 Telephone no ► Located at ► ZIP+4 ►	14	
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here ► 15 and enter the amount of tax-exempt interest received or accrued during the year.	15	
16 At any time during calendar year 2017, 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. If "Yes," enter the name of the foreign country ►	16	X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
1b 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 ►	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? If "Yes," list the years ►	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	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. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2017 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 2017)	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 2017?	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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?			<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?			<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?			<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? See instructions			<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?			<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions	> <input type="checkbox"/>		5b	X	
c	Organizations relying on a current notice regarding disaster assistance, check here	> <input type="checkbox"/>				
6a	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes	<input type="checkbox"/> No			
b	If "Yes," attach the statement required by Regulations section 53 4945-5(d)					
6b	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b	X	
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			7b		

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
REGIONS BANK 201 MILAN PARKWAY, BIRMINGHAM, AL 35211	TRUSTEE 1	7,201.	-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		-0-	-0-	-0-

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

NONE

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

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

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

Total number of others receiving over \$50,000 for professional services ► **NONE**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	NONE	
2		
3	All other program-related investments See instructions	
3	NONE	
Total. Add lines 1 through 3		►

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	743,115.
b Average of monthly cash balances	1b	NONE
c Fair market value of all other assets (see instructions).	1c	NONE
d Total (add lines 1a, b, and c)	1d	743,115.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	NONE
3 Subtract line 2 from line 1d	3	743,115.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	11,147.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	731,968.
6 Minimum investment return. Enter 5% of line 5	6	36,598.

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	36,598.
2a Tax on investment income for 2017 from Part VI, line 5	2a	
b Income tax for 2017. (This does not include the tax from Part VI).	2b	3,482.
c Add lines 2a and 2b	2c	3,482.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	33,116.
4 Recoveries of amounts treated as qualifying distributions	4	2,500.
5 Add lines 3 and 4	5	35,616.
6 Deduction from distributable amount (see instructions)	6	NONE
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	35,616.

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	20,000.
b Program-related investments - total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	20,000.
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. See instructions	5	N/A
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	20,000.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				35,616.
2 Undistributod income, if any, as of the end of 2017				
a Enter amount for 2016 only.				NONE
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2017				
a From 2012	148.			
b From 2013	NONE			
c From 2014	NONE			
d From 2015	NONE			
e From 2016	13,718.			
f Total of lines 3a through e		13,866.		
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 20,000.				
a Applied to 2016, but not more than line 2a				NONE
b Applied to undistributed income of prior years (Election required - see instructions)				NONE
c Treated as distributions out of corpus (Election required - see instructions)				NONE
d Applied to 2017 distributable amount.				20,000.
e Remaining amount distributed out of corpus.				
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))				13,866.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b.				NONE
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				NONE
d Subtract line 6c from line 6b Taxable amount - see instructions				NONE
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instructions				NONE
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018.				1,750.
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 2012 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2013	NONE			
b Excess from 2014	NONE			
c Excess from 2015	NONE			
d Excess from 2016	NONE			
e Excess from 2017	NONE			

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, 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)	
2a	Tax year	Prior 3 years		
	(a) 2017	(b) 2016	(c) 2015	(d) 2014
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(e)(5)), or royalties).				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)				
(3) Largest amount of support from an exempt organization.				
(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

Check here ► 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., to individuals or organizations under other conditions, complete items 2a, b, c, and d See instructions.

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

SEE STATEMENT 19

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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				
WESTERN KENTUCKY UNIVERSITY FOR 4 SCHOLARSHIP 1906 COLLEGE HEIGHTS BLVD. BOWLING GREEN KY	NONE	I	SCHOLARSHIP	10,000.
UNIVERSITY OF KENTUCKY FOR 2 SCHOLARSHIPS 10 FUNKHOUSER BUILDING, LEXINGTON KY 40506	NONE	I	SCHOLARSHIPS	5,000.
S. CENTRAL KENTUCKY COMM & TECH COLLEGE FOR 1 1845 LOOP DRIVE BOWLING GREEN KY 42101	NONE	I	SCHOLARSHIPS	2,500.
EASTERN KENTUCKY UNIVERSITY FOR 1 SCHOLARSHIP 521 LANCASTER AVE CPO 15A RICHMOND KY 40475	NONE	I	SCHOLARSHIP	2,500.
Total			► 3a	20,000.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	
1	Program service revenue:				
a					
b					
c					
d					
e					
f					
g	Fees and contracts from government agencies				
2	Membership dues and assessments				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities				
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				
9	Net income or (loss) from special events				
10	Gross profit or (loss) from sales of inventory				
11	Other revenue a				
b	<u>RFND GRANT TO FRAN</u>				
c					
d					
e					
12	Subtotal. Add columns (b), (d), and (e)				57,183.
13	Total. Add line 12, columns (b), (d), and (e)				57,183.

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

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?	Yes	No
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.		

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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

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

**Sign
Here**

correct and complete Declaration of preparer (other than tax)
Gregory C. Prince
Signature of preparer

10/07/2018

Date

► TRUST OFFICER

Title

May the IRS discuss this return
with the preparer shown below?
See instructions Yes No

REGIONS BANK, TRUSTEE				
Paid Preparer Use Only	Print/Type preparer's name SHAWN P. HANLON	Preparer's signature 	Date 10/07/2018	Check <input checked="" type="checkbox"/> if self-employed P00965923
	Firm's name ► PRICEWATERHOUSECOOPERS LLP	Firm's EIN ► 13-4008324		
	Firm's address ► 600 GRANT STREET PITTSBURGH, PA	15219	Phone no 412-355-6000	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	257.	257.
FOREIGN DIVIDENDS	3,028.	3,028.
NONDIVIDEND DISTRIBUTIONS	698.	
DOMESTIC DIVIDENDS	4,872.	4,872.
OTHER INTEREST	1,143.	1,143.
CORPORATE INTEREST	1,987.	1,987.
FOREIGN INTEREST	233.	233.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE)	662.	662.
U.S. GOVERNMENT INTEREST - FEDERAL & STA	22.	22.
NONQUALIFIED FOREIGN DIVIDENDS	412.	412.
NONQUALIFIED DOMESTIC DIVIDENDS	4,050.	4,050.
TOTAL	17,364.	16,666.

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION

RFND GRANT TO FRANKLIN TECH

REVENUE
AND
EXPENSES
PER BOOKS

TOTALS

2,500.

=====

STATEMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION

TAX PREP FEES

REVENUE
AND
EXPENSES
PER BOOKS

TOTALS

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MGMT FEES-SUBJECT T	3,878.	3,878.
TOTALS	3,878.	3,878.

FORM 990PF, PART I - TAXES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES ON QUALIFIED FOR FOREIGN TAXES ON NONQUALIFIED	262. 31.	262. 31.
TOTALS	293.	293.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST INVESTMENT EXPENSE -	134.	134.
OTHER NONALLOCABLE EXPENSES -		
TOTALS	134.	134.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	BEGINNING BOOK VALUE
FED NAT MTG ASSOC. 5% 3/15/16	1,129.
US TREASURY 6.25% 8/15/23	6,270.
US TREASURY 2.875% 5/15/43	
US TREAS 1.75% 5/15/23	
US TREASURY 2.375% 7/31/17	
US TREASURY 1.25% 01/31/20	
US TREASURY 1.625% 05/15/2026	12,179.
US TREASURY .75% 07/15/2019	9,073.
	2,000.
TOTALS	30,651.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
INVEESCO INTERNAT'L GRWTH CL R5	18,393.	60,507.	62,751.
AT&T INC	2,804.	2,712.	3,033.
ALLIANT CORP	1,646.	1,264.	1,832.
BB&T CORP	2,340.	1,507.	1,889.
BLACKROCK INC	1,951.	976.	1,541.
CHEVRON CORP	3,779.	2,863.	3,005.
CISCO SYSTEMS INC	1,771.	1,702.	1,881.
COCA COLA CO	2,201.		
DOMINION ENERGY INC	2,024.		
EXXON MOBIL CORP	4,230.		
GALLAGHER ARTHUR J & CO	2,084.		
GENERAL ELECTRIC CO	2,105.		
HASBRO INC	685.		
JPMORGAN & CHASE CO	2,876.		
KRAFT HEINZ CO	3,165.		
ELI LILLY & CO	1,759.		
MERCK & CO. INC. NEW	3,255.		
MICROSOFT CORP	2,023.		
NEXTERA ENERGY, INC.	1,776.		
OCCIDENTAL PETE CORP	1,934.		
PNC FINANCIAL SERVICES	2,045.		
PEPSICO INC	1,899.		
PROCTOR & GAMBLE CO		723.	959.
PRUDENTIAL FINANCIAL INC		1,854.	1,929.
RAYTHEON CO		1,512.	1,955.
REGAL ENTMT GROUP CL A		1,421.	474.
REPUBLIC SVCS INC CL A		998.	664.
3M CO		1,603.	939.
US BANCORP DEL		2,926.	966.
		2,128.	1,883.
		1,532.	1,929.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
VERIZON COMMUNICATIONS	2,140.	1,886.	1,958.
WASTE MANAGEMENT INC	1,563.	1,072.	2,071.
WELLS FARGO & CO	3,495.	2,681.	3,034.
XILINX INC	2,182.		
INVEESCO LTD	1,339.	956.	914.
LYONDELLBASELL INDUSTRIES	2,084.	1,357.	1,986.
SWAN DEFINED RISK FUND	33,832.	33,898.	38,166.
RS SMALL CAP GROWTH FUND	18,797.		
ALTRIA GROUP INC	1,983.	1,622.	1,928.
BRISTOL MYERS SQUIBB CO	890.	952.	980.
FASTERNAL CO	1,002.		
HELMERICH & PAYNE INC	1,099.	2,386.	2,262.
HOLLYFRONTIER CORPORATION	1,958.	967.	1,127.
KAR AUCTION SERVICES INC.	996.	766.	1,010.
LOCKHEED MARTIN CORP	2,520.	1,512.	1,926.
MACY'S INC	1,167.		
PFIZER INC	2,874.	2,609.	2,861.
QUALCOMM INC	3,944.	1,575.	1,857.
SCHLUMBERGER LTD	3,349.	3,604.	3,033.
SOUTHERN CO	1,039.		
TARGET CORP	2,393.		
WAL MART STORES INC	2,970.	1,320.	1,975.
WESTROCK COMPANY	1,106.	691.	948.
EATON CORP PLC	2,207.	1,534.	1,975.
CHUBB LIMITED	2,670.	2,029.	2,776.
WILLIAM BLAIR MACRO ALLOCATION	17,419.	18,094.	18,855.
AQR MANAGED FUTURES STRATEGY F	19,348.	21,200.	19,182.
AMERICAN CENTURY SMALL CAP VALU	16,451.		
ARTISAN MID CAP FUND INVESTOR	21,152.	24,250.	20,879.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
JPMORGAN MID CAP VALUE FD CL L	17,400.	18,353.	20,238.
NATIXIS LOOMIS SAYLES GROWTH F	97,358.	72,870.	94,463.
MAINGATE MLP FUND	17,985.		
BARON EMERGING MAKRETS INST	40,145.	40,145.	56,289.
MFS RESH INTL FD CL I	17,469.		
 TOTALS	439,926.	357,615.	412,912.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
FNMAP #254693		1,517.	
FNMAP #255319		517.	
FNMAP #745640		2,576.	
FNMAP #888202		1.	
AT&T 5.6% 5/15/18		1,016.	
CATERPILLAR 7.9% 12/15/18		1,094.	
COMCAST CORP 5.7% 7/01/19		1,008.	
J P MORGAN CHASE 6.3% 4/23/19		1,004.	
MERRILL LYNCH 6.875% 4/25/18		996.	
MORGAN STANLEY 5.625% 9/23/19		1,002.	
ORACLE 5.75% 4/15/18		1,043.	
TARGET 5.375% 5/01/17		1,998.	
WACHOVIA 5.75% 6/15/17		937.	
CA INC 5.375%		1,016.	
GOLDMAN SACHS GROUP 7.5%		1,064.	
PRUDENTIAL FINANCIAL 4.5%		994.	
TEMPLETON GLOBAL BOND FUND ADV		13,337.	
FNMA AH6827		7,845.	
FNMA AL0393		691.	
FNMA AE3066		625.	
GE CAP 5.3% 2/11/21		669.	
INTEL CORP 3.3% 10/1/21		1,006.	
TOYOTA MOTOR 3.4% 9/15/21		995.	
VERIZON COMM 6% 04/01/2041		997.	
FHLM 4.5% 8/1/40		983.	
FHLM 5% 12/1/36		476.	
FHLM 4% 11/1/40		386.	
FNMA 4% 6/1/39		728.	
FNMA 3% 5/1/27		427.	
		873.	
		9,037.	

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
ROYAL BK OF CAN 1.2%	3,001.		
WALMART 6 .2%	1,319.		
FNMA 4 .5% 6/1/40	489.		
FNMA 4% 2/01/41	938.		
FNMA 3 .5% 11/01/42	1,119.		
FNMA 3 .5% 3/01/41	1,081.		
APPLE INC 1% 5/03/18	1,996.		
FNMA 2 .5% 4/1/28	1,224.		
FNMA 3% 8/1/43	1,541.		
FNMA 5% 6/1/35	653.		
JOHN DEERE CAPITAL CORP 2 .3%	1,999.		
FORD MOTOR CREDIT 1 .724%	2,975.		
MOLSON COORS 5% 5/1/42	1,009.		
MORGAN STANLEY 3 .7% 10/23/24	2,006.		
WALGREENS BOOTS ALLIANCE 3 .8%	1,006.		
WELLS FARGO 4 .65% 11/4/44	993.		
DRIEHAUS ACTIVE INCOME FUND	21,735.		
FHLM 4% 04/01/45	747.		
FHLM 3 .5% 12/01/45	3,541.		
FHLM 2 .5% 01/01/30	2,980.		
FHLM 3% 06/01/30	1,667.		
FHLM 3% 12/01/26	1,813.		
FHLM 4 .5% 01/01/40	666.		
FHLM 3 .5% 06/01/45	1,778.		
FNMA AH5800	1,704.		
FNMA AJ7715	1,812.		
FNMA AL5931	615.		
FNMA AS2953	1,802.		
FNMA AS6191	1,885.		

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
FNMA AT2720	1,468.	1,468.	
FNMAP #745870	1,705.	1,705.	
FNMAP #995244	1,562.	1,562.	
FNMA AD8536	1,192.	1,192.	
AT&T INC CALLABLE 4.5% 05/15/20	1,956.	1,956.	
AMERICAN EXPRESS CREDIT CALLAB	1,999.	1,999.	
AMGEN INC CALLABLE 2.25% 08/19	1,000.	1,000.	
ANHEUSER-BUSCH 1.9% 02/01/2019	2,997.	2,997.	
ASTRAZENECA PLC 1.75% 11/16/20	2,000.	2,000.	
BANK OF MONTREAL 1.5% 07/18/20	2,001.	2,001.	
CHEVRON CORP 1.344% 11/09/2017	2,000.	2,000.	
CISCO SYSTEMS INC 1.6% 02/28/2	2,007.	2,007.	
CISCO SYSTEMS INC CALLABLE 2.5	2,003.	2,003.	
CITIGROUP INC 2.65% 10/26/2020	1,998.	1,998.	
DEUTSCHE BANK 1.875% 02/13/201	2,000.	2,000.	
FIFTH THIRD BANK CALLABLE 2.25	2,039.	2,039.	
GILEAD SCIENCES INC CALLABLE 3	998.	998.	
GLAXOSMITHKLINE CAP PLC CALLAB	2,006.	2,006.	
IBM CORP 3.45% 02/19/2026	997.	997.	
KROGER CALLABLE 2.65% 10/15/20	998.	998.	
LOCKHEED MARTIN CORP CALLABLE	1,985.	1,985.	
MARATHON OIL CORP CALLABLE 3.8	1,831.	1,831.	
BANK OF AMERICA 6.11% 01/29/20	939.	939.	
PEPSICO INC 1% 10/13/2017	1,998.	1,998.	
SHELL INTL FIN 1.375% 05/10/20	1,996.	1,996.	
SUNTRUST BKS INC CALLABLE 2.7%	2,003.	2,003.	
TEVA PHARMACEUTICALS 2.8% 07/2	2,012.	2,012.	
TORONTO DOMINION BANK 2.625% 0	1,016.	1,016.	
UNITED HEALTH GROUP INC 1.45%	2,002.	2,002.	

PAUL ALLEN ROTARY SCHOLARSHIP FUND 2011004421

62-6361089

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
VALERO ENERGY CORP CALLABLE 3 .	1,978 .		
CALAMOS MARKET NEU INC FD-I	20,681 .		
PRUDENTIAL HIGH YIELD FUND CL	20,931 .		
TOTALS	200,368 .	7,845 .	9,037 .

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2011004421

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STATEMENT 14

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F ---	ENDING BOOK VALUE ---	ENDING FMV ---
AIR PRODUCTS & CHEMICALS INC	C	819.	984.
BANK OF AMERICA CORP	C	2,789.	2,952.
CALAMOS MARKET NEUTRAL INCOME	C	22,095.	22,395.
DOMINION RESOURCES INC/VA	C	1,675.	1,945.
DRIEHAUS ACTIVE INCOME FUND	C	24,205.	22,827.
FIDELITY INVESTMENT GRADE BOND	C	60,523.	60,166.
HOME DEPOT INC/THE	C	822.	948.
ISHARES INTERNATIONAL SELECT D	C	62,050.	64,404.
METLIFE INC	C	1,743.	1,871.
MFS CORPORATE BOND FUND	C	18,536.	18,551.
OMNICOM GROUP INC	C	2,108.	1,821.
PGIM QMA SMALL-CAP VALUE FUND	C	19,987.	18,246.
PPL CORP	C	2,127.	1,640.
PRUDENTIAL HIGH YIELD FUND	C	17,668.	18,483.
SABRE CORP	C	1,008.	984.
TCW CORE FIXED INCOME FUND	C	18,641.	18,532.
UNITED PARCEL SERVICE INC	C	919.	953.
VANGUARD TOTAL BOND MARKET IND	C	60,622.	60,201.
VICTORY RS SM CAP GROW	C	16,033.	20,809.
TOTALS		334,370.	338,712.

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

DESCRIPTION	AMOUNT
TIMING ADJUSTMENT	111.
O/S CHECK TO S CENTRAL KY	2,500.
ACCRETION	220.
TOTAL	2,831.

=====

STATEMENT 16

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

DESCRIPTION	AMOUNT
LT WASH SALE	432.
KRAFT ROC AJ	70.
MAINGATE ROC ADJ	684.
TEMPLETON ROC ADJ	307.
EATON ROC ADJ	84.
AMORTIZATION	164.
TOTAL	1,741.

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: REGIONS BANK
TRUST DEPARTMENT
ADDRESS: 201 MILAN PARKWAY
BIRMINGHAM, AL 35211

TELEPHONE NUMBER: (251) 690-1024

STATEMENT 18

PAUL ALLEN ROTARY SCHOLARSHIP FUND 2011004421
FORM 990PF, PART XV - LINES 2a - 2d

62-6361089

=====

RECIPIENT NAME:

FRANKLIN SIMPSON HIGH SCHOOL/ MISTY WADE
ADDRESS:

400 SOUTH COLLEGE ST.
FRANKLIN, KY 42134

RECIPIENT'S PHONE NUMBER: 270-586-3273

FORM, INFORMATION AND MATERIALS:

AVAILABLE FROM FRANKLIN SIMPSON HIGH SCHOOL GUIDANCE COUNSELOR'S
OFFICE.

SUBMISSION DEADLINES:

VARIES

RESTRICTIONS OR LIMITATIONS ON AWARDS:

SEE ATTACHED APPLICATION FORM

STATEMENT 19