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2006 Tax Return(s)

Prepared for L & L NIPPERT CHARITABLE FOUNDATION, INC
CLIENT CODE: 07000CF

Account Number 756199
Release Number 2006.09000

Prepared by CASSADY SCHILLER & ASSOCIATES, INC.
4705 LAKE FOREST DRIVE
CINCINNATI, OHIO
45242

513-483-6699

Processing Date: 03/11/2008
Time: 10:15:11

**Special
Instructions**

Messages

Return Information

INFORMATIONAL

Form: PF-1 Sheet: 1 Box: 40

- Form 990-PF, Page 4, Part VI. If the foundation is required or desires to make tax deposits electronically (EFTPS), Interview Form PF-1, Box(es) 40 and/or 41, may be used to reference the Electronic Federal Tax Payment System (EFTPS) in the filing instructions and/or transmittal letter. Failure to use EFTPS when required may subject the foundation to penalties. (30072)

Form: PF-19 Sheet: 1 Box: 53

- Form 990-PF, Page 10, Part XV. An address entry for grants and contributions paid on Interview Form PF-19 contains an invalid Street Address. Please review the entry for FINE ARTS FUND and make sure that the Street Address has been properly completed. If this return is being filed electronically this must be corrected before the return can be processed. If this return is not being filed electronically this diagnostic may be suppressed by entering "N" on Interview Form EF-1, Box 30 (36039)

Form: PF-19 Sheet: 1 Box: 54

- Form 990-PF, Page 10, Part XV. An address entry for grants and contributions paid on Interview Form PF-19 contains an invalid State or ZIP code. Please review the entry for FINE ARTS FUND and make sure that the City name is followed by a comma and a space, the State has been entered as a 2-digit code and the ZIP Code is either a 5 or 10-digit entry. If the address is foreign make the appropriate entry, and follow the instructions, in the EF Code field. If this return is being filed electronically this must be corrected before the return can be processed. If this return is not being filed electronically this diagnostic may be suppressed by entering "N" on Interview Form EF-1, Box 30. (30402)

Form: PF-19 Sheet: 1 Box: 56

- Form 990-PF, Page 10, Part XV. An address entry for grants and contributions paid on Interview Form PF-19 contains an invalid Street Address. Please review the entry for UNITED WAY OF GREATER CINCINNATI and make sure that the Street Address has been properly completed. If this return is being filed electronically this must be corrected before the return can be processed. If this return is not being filed electronically this diagnostic may be suppressed by entering "N" on Interview Form EF-1, Box 30 (36039)

Return Information

Form: PF-19 Sheet: 1 Box: 57

- Form 990-PF, Page 10, Part XV. An address entry for grants and contributions paid on Interview Form PF-19 contains an invalid State or ZIP code. Please review the entry for UNITED WAY OF GREATER CINCINNATI and make sure that the City name is followed by a comma and a space, the State has been entered as a 2-digit code and the ZIP Code is either a 5 or 10-digit entry. If the address is foreign make the appropriate entry, and follow the instructions, in the EF Code field. If this return is being filed electronically this must be corrected before the return can be processed. If this return is not being filed electronically this diagnostic may be suppressed by entering "N" on Interview Form EF-1, Box 30. (30402)

Form: PF-19 Sheet: 1 Box: 65

- Form 990-PF, Page 10, Part XV. An address entry for grants and contributions paid on Interview Form PF-19 contains an invalid Street Address. Please review the entry for CINCINNATI COUNTRY DAY SCHOOL and make sure that the Street Address has been properly completed. If this return is being filed electronically this must be corrected before the return can be processed. If this return is not being filed electronically this diagnostic may be suppressed by entering "N" on Interview Form EF-1, Box 30 (36039)

Form: PF-19 Sheet: 1 Box: 66

- Form 990-PF, Page 10, Part XV. An address entry for grants and contributions paid on Interview Form PF-19 contains an invalid State or ZIP code. Please review the entry for CINCINNATI COUNTRY DAY SCHOOL and make sure that the City name is followed by a comma and a space, the State has been entered as a 2-digit code and the ZIP Code is either a 5 or 10-digit entry. If the address is foreign make the appropriate entry, and follow the instructions, in the EF Code field. If this return is being filed electronically this must be corrected before the return can be processed. If this return is not being filed electronically this diagnostic may be suppressed by entering "N" on Interview Form EF-1, Box 30. (30402)

Form: PF-19 Sheet: 1 Box: 68

- Form 990-PF, Page 10, Part XV. An address entry for grants and contributions paid on Interview Form PF-19 contains an invalid Street Address. Please review the entry for ST VINCENT DE PAUL and make sure that the Street Address has been properly completed. If this return is being filed electronically this must be corrected before the return can be processed. If this return is not being filed electronically this diagnostic may be suppressed by entering "N" on Interview Form EF-1, Box 30 (36039)

Return Information

Form: PF-19 Sheet: 1 Box: 69

- Form 990-PF, Page 10, Part XV. An address entry for grants and contributions paid on Interview Form PF-19 contains an invalid State or ZIP code. Please review the entry for ST VINCENT DE PAUL and make sure that the City name is followed by a comma and a space, the State has been entered as a 2-digit code and the ZIP Code is either a 5 or 10-digit entry. If the address is foreign make the appropriate entry, and follow the instructions, in the EF Code field. If this return is being filed electronically this must be corrected before the return can be processed. If this return is not being filed electronically this diagnostic may be suppressed by entering "N" on Interview Form EF-1, Box 30. (30402)

Form: PF-19 Sheet: 2 Box: 50

- Form 990-PF, Page 10, Part XV. An address entry for grants and contributions paid on Interview Form PF-19 contains an invalid Street Address. Please review the entry for SPCA CINCINNATI and make sure that the Street Address has been properly completed. If this return is being filed electronically this must be corrected before the return can be processed. If this return is not being filed electronically this diagnostic may be suppressed by entering "N" on Interview Form EF-1, Box 30 (36039)

Form: PF-19 Sheet: 2 Box: 51

- Form 990-PF, Page 10, Part XV. An address entry for grants and contributions paid on Interview Form PF-19 contains an invalid State or ZIP code. Please review the entry for SPCA CINCINNATI and make sure that the City name is followed by a comma and a space, the State has been entered as a 2-digit code and the ZIP Code is either a 5 or 10-digit entry. If the address is foreign make the appropriate entry, and follow the instructions, in the EF Code field. If this return is being filed electronically this must be corrected before the return can be processed. If this return is not being filed electronically this diagnostic may be suppressed by entering "N" on Interview Form EF-1, Box 30. (30402)

Form: PF-19 Sheet: 2 Box: 53

- Form 990-PF, Page 10, Part XV. An address entry for grants and contributions paid on Interview Form PF-19 contains an invalid Street Address. Please review the entry for STARFIRE COUNCIL OF CINCINNATI and make sure that the Street Address has been properly completed. If this return is being filed electronically this must be corrected before the return can be processed. If this return is not being filed electronically this diagnostic may be suppressed by entering "N" on Interview Form EF-1, Box 30 (36039)

Return Information

Form: PF-19 Sheet: 2 Box: 54

- Form 990-PF, Page 10, Part XV. An address entry for grants and contributions paid on Interview Form PF-19 contains an invalid State or ZIP code. Please review the entry for STARFIRE COUNCIL OF CINCINNATI and make sure that the City name is followed by a comma and a space, the State has been entered as a 2-digit code and the ZIP Code is either a 5 or 10-digit entry. If the address is foreign make the appropriate entry, and follow the instructions, in the EF Code field. If this return is being filed electronically this must be corrected before the return can be processed. If this return is not being filed electronically this diagnostic may be suppressed by entering "N" on Interview Form EF-1, Box 30. (30402)

Form: PF-19 Sheet: 2 Box: 56

- Form 990-PF, Page 10, Part XV. An address entry for grants and contributions paid on Interview Form PF-19 contains an invalid Street Address. Please review the entry for WORLD PIANO COMPETITION CINCINNATI and make sure that the Street Address has been properly completed. If this return is being filed electronically this must be corrected before the return can be processed. If this return is not being filed electronically this diagnostic may be suppressed by entering "N" on Interview Form EF-1, Box 30 (36039)

Form: PF-19 Sheet: 2 Box: 57

- Form 990-PF, Page 10, Part XV. An address entry for grants and contributions paid on Interview Form PF-19 contains an invalid State or ZIP code. Please review the entry for WORLD PIANO COMPETITION CINCINNATI and make sure that the City name is followed by a comma and a space, the State has been entered as a 2-digit code and the ZIP Code is either a 5 or 10-digit entry. If the address is foreign make the appropriate entry, and follow the instructions, in the EF Code field. If this return is being filed electronically this must be corrected before the return can be processed. If this return is not being filed electronically this diagnostic may be suppressed by entering "N" on Interview Form EF-1, Box 30. (30402)

Form: PF-19 Sheet: 2 Box: 59

- Form 990-PF, Page 10, Part XV. An address entry for grants and contributions paid on Interview Form PF-19 contains an invalid Street Address. Please review the entry for XAVIER UNIVERSITY and make sure that the Street Address has been properly completed. If this return is being filed electronically this must be corrected before the return can be processed. If this return is not being filed electronically this diagnostic may be suppressed by entering "N" on Interview Form EF-1, Box 30 (36039)

Return Information

Form: PF-19 Sheet: 2 Box: 60

- Form 990-PF, Page 10, Part XV. An address entry for grants and contributions paid on Interview Form PF-19 contains an invalid State or ZIP code. Please review the entry for XAVIER UNIVERSITY and make sure that the City name is followed by a comma and a space, the State has been entered as a 2-digit code and the ZIP Code is either a 5 or 10-digit entry. If the address is foreign make the appropriate entry, and follow the instructions, in the EF Code field. If this return is being filed electronically this must be corrected before the return can be processed. If this return is not being filed electronically this diagnostic may be suppressed by entering "N" on Interview Form EF-1, Box 30. (30402)

Form: 990-PF Pg 9

- Form 990-PF. Page 9, Part XIII. Please note that the private foundation's return contains undistributed income for 2006 in the amount of \$ 670,566. This must be distributed in 2007 in order to avoid the excise tax on undistributed income. (30163)

Form: 990-PF Pg 13

- Form 990-PF. Page 13. The preparer's social security number and/or employer identification number have been left blank in accordance with the official IRS instructions. Only Section 4947(a)(1) nonexempt charitable trusts that are filing Form 990-PF in lieu of Form 1041 are instructed to complete this information. If desired, an entry on Interview Form 9, Box 50, may be used to force this information to print. (30101)

Form: Elec Filing

- Electronic Filing. For tax years ending on or after December 31, 2006 private foundations and nonexempt charitable trusts must file Form 990-PF electronically if the organization files at least 250 returns in a calendar year, including income, excise, employment tax and information returns. This should be reviewed accordingly. (39519)

Form: Form 990

- Form 990-PF. If the organization is eligible for the federal telephone excise tax refund or credit on Form 8913 it must be claimed on Form 990-T. Use Interview Form T-10 to enter the appropriate information for the estimation method or the actual method. Be sure that an entry has also been made on Interview Form 1, Box 56 to prepare Form 990-T. If Form 990-T is being prepared only for the Form 8913 refund, it will also be necessary to make an entry on Interview Form T-1, Box 60. (36014)

2006 Return Summary

L & L NIPPERT CHARITABLE FOUNDATION, INC

31-1351011

FORM 990-PF:

TOTAL REVENUE	3,585,039.
TOTAL EXPENSES	841,648.
EXCESS <DEFICIT>	2,743,391.
BEGINNING NET ASSETS	8,339,250.
CHANGES IN NET ASSETS	0.
ENDING NET ASSETS (PART III)	11,082,641.
NET INVESTMENT INCOME	1,478,590.
TAX ON INVESTMENT INCOME	29,572.
TOTAL CREDITS AND PAYMENTS	<6,920.>
TOTAL DUE <REFUND>	22,652.

BALANCE SHEET ANALYSIS

ENDING TOTAL ASSETS	11,082,641.
ENDING TOTAL LIABILITIES	0.
ENDING TOTAL NET ASSETS OR FUND BALANCES (PART II)	11,082,641.
ENDING TOTAL ASSETS MINUS LIABILITIES AND NET ASSETS	0.
NET ASSETS DIFFERENCE BETWEEN PART II AND PART III	0.

March 11, 2008

Dr. Carter Randolph
L & L Nippert Charitable Foundation, Inc.
8255 Spooky Hollow Road
Cincinnati, OH 45242

Dear Carter:

Enclosed are the original and one copy of the 2006 Exempt Organization return and 2007 estimated tax worksheet, as follows...

2006 FORM 990-PF

2007 FEDERAL ESTIMATED TAX WORKSHEET - FORM 990-PF

2006 OHIO VERIFICATION OF FILING

Each original should be dated, signed and filed in accordance with the filing instructions. The copy should be retained for your files.

Carter, since the foundation no longer has any excess distributions carrying forward, the foundation must distribute, at a minimum, \$675,000 prior to 12/31/07 to avoid any excise tax for undistributed income in 2006.

We sincerely appreciate the opportunity to serve you. Please contact us if you have any questions concerning the tax return.

Sincerely,

Robert M. Schiller

2007 ESTIMATED TAX FILING INSTRUCTIONS

FORM 990-W

FOR THE YEAR ENDING

December 31, 2007

Prepared for	Dr. Carter Randolph L & L Nippert Charitable Foundation, Inc. 8255 Spooky Hollow Road Cincinnati, OH 45242																											
Prepared by	Cassady Schiller & Associates, Inc. 4705 Lake Forest Drive Cincinnati, Ohio 45242																											
Amount of tax	<table><tr><td>Total Estimated Tax</td><td>\$</td><td>29,572</td></tr><tr><td>Less credit from prior year</td><td>\$</td><td>0</td></tr><tr><td>Less amount already paid on 2007 estimate</td><td>\$</td><td>0</td></tr><tr><td>Balance due</td><td>\$</td><td>29,572</td></tr></table> <p>Payable in full or in installments as follows:</p> <table><thead><tr><th>Installment</th><th>Amount</th><th>Due Date</th></tr></thead><tbody><tr><td>No. 1</td><td>\$ 7,393</td><td>May 15, 2007</td></tr><tr><td>No. 2</td><td>\$ 7,393</td><td>June 15, 2007</td></tr><tr><td>No. 3</td><td>\$ 7,393</td><td>September 17, 2007</td></tr><tr><td>No. 4</td><td>\$ 7,393</td><td>December 17, 2007</td></tr></tbody></table>	Total Estimated Tax	\$	29,572	Less credit from prior year	\$	0	Less amount already paid on 2007 estimate	\$	0	Balance due	\$	29,572	Installment	Amount	Due Date	No. 1	\$ 7,393	May 15, 2007	No. 2	\$ 7,393	June 15, 2007	No. 3	\$ 7,393	September 17, 2007	No. 4	\$ 7,393	December 17, 2007
Total Estimated Tax	\$	29,572																										
Less credit from prior year	\$	0																										
Less amount already paid on 2007 estimate	\$	0																										
Balance due	\$	29,572																										
Installment	Amount	Due Date																										
No. 1	\$ 7,393	May 15, 2007																										
No. 2	\$ 7,393	June 15, 2007																										
No. 3	\$ 7,393	September 17, 2007																										
No. 4	\$ 7,393	December 17, 2007																										
Make check payable to	Payment must be deposited with deposit coupon Form 8109 in an authorized commercial bank depository or federal reserve bank.																											
Mail voucher and check (if applicable) to	Do not send remittance to the IRS. On Form 8109, be sure to darken the box for 990-PF.																											
Special Instructions	Write the organization's employer identification number and "2007 Form 990-PF" on the check or money order.																											

Form **990-W**

**Estimated Tax on Unrelated Business Taxable
Income for Tax-Exempt Organizations**

OMB No. 1545-0976

(WORKSHEET)
Department of the Treasury
Internal Revenue Service

(and on Investment Income for Private Foundations) **FORM 990-PF**
(Keep for your records. Do not send to the Internal Revenue Service.)

2007

1	Unrelated business taxable income expected in the tax year	1	
2	Tax on the amount on line 1. See instructions for tax computation	2	
3	Alternative minimum tax (see instructions)	3	
4	Total. Add lines 2 and 3	4	
5	Estimated tax credits (see instructions)	5	
6	Balance. Subtract line 5 from line 4	6	
7	Other taxes (see instructions)	7	
8	Total. Add lines 6 and 7	8	
9	Credit for federal tax paid on fuels (see instructions)	9	
10a	Subtract line 9 from line 8. Note. If less than \$500, the organization is not required to make estimated tax payments. Private foundations, see instructions	10a	
b	Enter the tax shown on the 2006 return (see instructions). Caution. If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c	10b	29,572.
c	2007 Estimated Tax. Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c	10c	29,572.

		(a)	(b)	(c)	(d)	
11	Installment due dates (see instructions)	11	05/15/07	06/15/07	09/17/07	12/17/07
12	Required installments. Enter 25% of line 10c in columns (a) through (d) unless the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization" (see instructions)	12	7,393.	7,393.	7,393.	7,393.
13	2006 Overpayment (see instructions)	13				
14	Payment due. (Subtract line 13 from line 12.)	14	7,393.	7,393.	7,393.	7,393.

LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-W** (2007)

TAX RETURN FILING INSTRUCTIONS

FORM 990-PF

FOR THE YEAR ENDING
December 31, 2006

Prepared for	Dr. Carter Randolph L & L Nippert Charitable Foundation, Inc. 8255 Spooky Hollow Road Cincinnati, OH 45242
Prepared by	Cassady Schiller & Associates, Inc. 4705 Lake Forest Drive Cincinnati, Ohio 45242
Amount due or refund	Balance due of \$22,652
Make check payable to	Payment must be deposited with deposit coupon Form 8109 in an authorized commercial bank depository or federal reserve bank.
Mail tax return and check (if applicable) to	Internal Revenue Service Center Ogden, UT 84201-0027
Return must be mailed on or before	As soon as possible
Special Instructions	The return should be signed and dated. Payment should be made by check or money order. On Form 8109, be sure to darken the boxes for 990-PF and the fourth quarter. Write the organization's employer identification number and "2006 Form 990-PF" on the remittance.

Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

2006

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year **2006**, or tax year beginning _____, and ending _____

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation L & L NIPPERT CHARITABLE FOUNDATION, INC Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 8255 SPOOKY HOLLOW ROAD City or town, state, and ZIP code CINCINNATI, OH 45242	A Employer identification number 31-1351011 B Telephone number 513-891-7144
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H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 16,992,804.** (Part I, column (d) must be on cash basis.)

J Accounting method: Cash Accrual
 Other (specify) _____

C If exemption application is pending, check here

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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).)				
Revenue	1 Contributions, gifts, grants, etc., received	2,000,000.		N/A
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B			
	3 Interest on savings and temporary cash investments			
	4 Dividends and interest from securities	350,568.	350,568.	STATEMENT 1
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	1,228,697.		
	b Gross sales price for all assets on line 6a	6,697,812.		
	7 Capital gain net income (from Part IV, line 2)		1,228,697.	
	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)				
11 Other income	5,774.	5,774.	STATEMENT 2	
12 Total. Add lines 1 through 11	3,585,039.	1,585,039.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.	0.
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees			
	b Accounting fees			
	c Other professional fees	101,420.	101,420.	0.
	17 Interest			
	18 Taxes	11,374.	0.	0.
	19 Depreciation and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings	6,006.	0.	0.
	22 Printing and publications			
	23 Other expenses	8,508.	5,029.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23	127,308.	106,449.	0.
	25 Contributions, gifts, grants paid	714,340.		714,340.
26 Total expenses and disbursements. Add lines 24 and 25	841,648.	106,449.	714,340.	
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	2,743,391.			
b Net investment income (if negative, enter -0-)		1,478,590.		
c Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		3,549.	761.	761.
	2	Savings and temporary cash investments				
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations		105,172.		
	b	Investments - corporate stock	STMT 6	7,382,807.	10,654,778.	16,492,790.
	c	Investments - corporate bonds	STMT 7	125,090.	120,986.	121,169.
	11	Investments - land, buildings, and equipment: basis				
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other	STMT 8	722,632.	306,116.	378,084.	
14	Land, buildings, and equipment: basis					
	Less: accumulated depreciation					
15	Other assets (describe)					
16	Total assets (to be completed by all filers)		8,339,250.	11,082,641.	16,992,804.	
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				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		10,403,661.	10,403,661.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		<2,064,411.>	678,980.	
30	Total net assets or fund balances		8,339,250.	11,082,641.		
31	Total liabilities and net assets/fund balances		8,339,250.	11,082,641.		

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	8,339,250.
2	Enter amount from Part I, line 27a	2	2,743,391.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	11,082,641.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	11,082,641.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a VARIOUS SHORT TERM - SEE ATTACHED	P	VARIOUS	VARIOUS
b VARIOUS LONG TERM - SEE ATTACHED	P	VARIOUS	VARIOUS
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 3,977,621.		3,995,969.	<18,348.>
b 2,720,191.		1,473,146.	1,247,045.
c			
d			
e			

(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			<18,348.>
b			1,247,045.
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	1,228,697.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see 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))
2005	628,108.	13,118,444.	.047880
2004	500,000.	12,257,414.	.040792
2003	572,987.	11,040,271.	.051900
2002	667,186.	11,804,630.	.056519
2001	813,955.	13,754,437.	.059178

2 Total of line 1, column (d)	2	.256269
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	.051254
4 Enter the net value of noncharitable-use assets for 2006 from Part X, line 5	4	15,896,588.
5 Multiply line 4 by line 3	5	814,764.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	14,786.
7 Add lines 5 and 6	7	829,550.
8 Enter qualifying distributions from Part XII, line 4	8	714,340.

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)

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', and 'Tax due'. Total tax due is 22,652.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No'. Questions cover political campaign influence, political expenditures, and state reporting requirements.

Part VII-A Statements Regarding Activities *Continued*

11a 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)	11a		X
b If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a?	11b		N/A
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Web site address ▶ N/A			
14 The books are in care of ▶ CARTER RANDOLPH Telephone no. ▶ 513-891-4227			
Located at ▶ 8255 SPOOKY HOLLOW ROAD, CINCINNATI, OH ZIP+4 ▶ 45242			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	<input type="checkbox"/>		
and enter the amount of tax-exempt interest received or accrued during the year	15		N/A

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 type="checkbox"/> Yes		<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes		<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes		<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?			N/A
Organizations relying on a current notice regarding disaster assistance check here			<input type="checkbox"/>
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 2006?			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 2006, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2006?	<input type="checkbox"/> Yes		<input checked="" type="checkbox"/> No
If "Yes," list the years ▶ _____, _____, _____, _____.			
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)			N/A
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 2006 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2006.</i>)			N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			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 2006?			X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? 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)? Yes No **N/A**

Organizations relying on a current notice regarding disaster assistance check here Yes No

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 **N/A**

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? Yes No

If you answered "Yes" to 6b, also 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? Yes No **N/A**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		103,020.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	15,238,122.
b	Average of monthly cash balances	1b	900,546.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	16,138,668.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	16,138,668.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	242,080.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,896,588.
6	Minimum investment return. Enter 5% of line 5	6	794,829.

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	794,829.
2a	Tax on investment income for 2006 from Part VI, line 5	2a	29,572.
b	Income tax for 2006. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	29,572.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	765,257.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	765,257.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	765,257.

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	714,340.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	714,340.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	714,340.

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 2005	(c) 2005	(d) 2006
1 Distributable amount for 2006 from Part XI, line 7				765,257.
2 Undistributed income, if any, as of the end of 2005:				
a Enter amount for 2005 only			619,649.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2006:				
a From 2001				
b From 2002				
c From 2003				
d From 2004				
e From 2005				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2006 from Part XII, line 4: ▶ \$	714,340.			
a Applied to 2005, but not more than line 2a			619,649.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2006 distributable amount				94,691.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2006 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2005. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2006. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2007				670,566.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2001 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2007. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2002				
b Excess from 2003				
c Excess from 2004				
d Excess from 2005				
e Excess from 2006				

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 2006, 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) 2006	(b) 2005	(c) 2004	(d) 2003	
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 page 28 of the 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).)

LOUISE D. NIPPERT

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

NONE

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

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

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

SEE STATEMENT 10

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:

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No. 1545-0047

2006

Name of organization

Employer identification number

L & L NIPPERT CHARITABLE FOUNDATION, INC

31-1351011

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule-see instructions.)

General Rule-

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules-

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ► \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions
for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2006)

Name of organization L & L NIPPERT CHARITABLE FOUNDATION, INC	Employer identification number 31-1351011
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Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	LOUISE D. NIPPERT <hr/> 8300 SPOOKY HOLLOW RD <hr/> CINCINNATI, OH 45242 <hr/>	\$ 2,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
HUNTINGTON BANK INTEREST	1,814.	0.	1,814.	
NATIONAL INVESTOR SERVICES - DIVIDEND INCOME	336,520.	0.	336,520.	
NATIONAL INVESTOR SERVICES - GOV'T AGENCY INTEREST INCOME	911.	0.	911.	
NATIONAL INVESTOR SERVICES - INTEREST INCOME	7,563.	0.	7,563.	
NATIONAL INVESTOR SERVICES - U.S. GOV'T INTEREST INCOME	3,438.	0.	3,438.	
OID INTEREST	322.	0.	322.	
TOTAL TO FM 990-PF, PART I, LN 4	350,568.	0.	350,568.	

FORM 990-PF	OTHER INCOME			STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME		
ROYALTIES HUGOTON	505.	505.			
CLASS ACTION SETTLEMENT	5,269.	5,269.			
TOTAL TO FORM 990-PF, PART I, LINE 11	5,774.	5,774.			

FORM 990-PF	OTHER PROFESSIONAL FEES				STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
RANDOLPH COMPANY MANAGEMENT FEES	71,420.	71,420.			0.	
MANAGEMENT FEES	30,000.	30,000.			0.	
TO FORM 990-PF, PG 1, LN 16C	101,420.	101,420.			0.	

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	11,374.	0.		0.
TO FORM 990-PF, PG 1, LN 18	11,374.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK SERVICE CHARGES	129.	0.		0.
OHIO ATTORNEY GENERAL	225.	0.		0.
LEGAL AND ACCOUNTING	1,600.	0.		0.
MISCELLANEOUS EXPENSE	1,525.	0.		0.
FOREIGN TAX EXPENSE	5,029.	5,029.		0.
TO FORM 990-PF, PG 1, LN 23	8,508.	5,029.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
5000 SH ALLSTATE	181,497.	325,550.
2844 SH BP PLC ADR	66,908.	190,832.
940 SH CITIGROUP INC	21,255.	52,358.
5000 SH BANKAMERICA	66,000.	266,950.
4000 SH EMERSON ELECTRIC	58,225.	176,360.
4800 SH EXXON CORP	74,670.	367,824.
4365 SH WACHOVIA	59,113.	248,587.
15600 SH GENERAL ELECTRIC	59,880.	580,476.
3000 SH GENERAL MILLS	25,951.	172,800.
7600 SH JOHNSON & JOHNSON	52,468.	501,752.
3000 SH MCDONALDS	16,768.	132,990.
4000 SH MEDTRONIC INC	66,830.	214,040.
3400 SH 3M COMPANY	45,257.	264,962.
6000 SH PEPSICO	12,940.	375,300.
5000 SH PROCTER & GAMBLE	92,982.	321,350.
4312 SH CHEVRONTEXACO	90,615.	317,061.
1200 SH YM BRANDS	1,063.	70,560.

800 SH AGILENT	22,639.	27,880.
2116 SH PPL CORP	54,955.	75,837.
9200 SH CONOCOPHILLIPS	276,276.	661,940.
100 SH SMUCKER	1,467.	4,847.
7974 SH REGIONS FINANCIAL CORP	205,100.	298,228.
10000 SH RPM INTERNATIONAL INC	110,600.	208,900.
4700 SH APACHE CORP	247,662.	312,597.
10800 SH JP MORGAN CHASE	411,048.	521,640.
6000 SH PROTEIN DESIGN AKA PDL BIOPHARMA	114,851.	120,840.
5000 SH VCA ANTECH	98,097.	160,950.
16400 SH WATTS WATER	370,065.	674,204.
5800 SH BARR PHARMACEUTICALS INC	278,410.	290,696.
10000 SH ISHARES INC JAPAN	125,010.	142,100.
14200 SH ONEOK INC	406,840.	612,304.
7900 SH XTO ENERGY	279,773.	371,695.
17000 SH AFFYMETRIX INC	386,641.	392,020.
5000 SH CIMAREX ENERGY CO	225,760.	182,500.
17200 SH DUKE ENERGY CORP	506,550.	571,212.
4200 SH FEDEX CORP	496,424.	456,204.
5300 SH FRANKLIN RESOURCES	510,826.	583,901.
1618 SH GOLDMAN SACHS	205,172.	322,548.
12000 SH INTL GAME TECHNOLOGY	530,480.	554,400.
14000 SH NASDAQ	443,712.	431,060.
12000 SH REPUBLIC SERVICES	488,420.	488,040.
20000 SH STAPLES	475,010.	534,000.
10000 SH TARGET	482,086.	570,500.
7000 SH ISHARES AUSTRALIA	159,470.	164,500.
5600 SH ISHARES BRAZIL	221,210.	262,360.
5800 SH ISHARES MEXICO	220,410.	297,250.
25000 SH ISHARES TAIWAN	306,320.	362,750.
5000 SH ISHARES MSCI EMERGING MARKETS	482,510.	570,850.
28500 SH SATYAM COMPUTER SVCS	518,562.	684,285.
TOTAL TO FORM 990-PF, PART II, LINE 10B	10,654,778.	16,492,790.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
110000 MORGAN STANLEY GROUP INC NT 6.875% DUE 3/1/2007	109,605.	110,242.
454 GOVERNMENT NATL MTG ASS POOL #29918 9% DUE 2/15/2009	445.	470.
4340 FEDERAL HOME LN MTG CORP GOLD POOL #E00404 7% DUE 11/1/2010	4,991.	4,175.
633 GOVERNMENT NATL MTG ASSN POOL #156475 9.5% DUE 6/15/2016	589.	715.
5410 GOVERNMENT NATL MTG ASSN POOL #368964 6.5% DUE 1/15/2024	5,356.	5,567.
TOTAL TO FORM 990-PF, PART II, LINE 10C	120,986.	121,169.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
TDAM MONEY MARKET PORTFOLIO INVESTOR CLASS	291,003.	291,003.	
HUNTINGTON MONEY MARKET	15,113.	15,113.	
5115 SH B WTS MIRANT CORP	0.	71,968.	
TOTAL TO FORM 990-PF, PART II, LINE 13	306,116.	378,084.	

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	9
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LOUISE D. NIPPERT 8255 SPOOKY HOLLOW RD CINCINNATI, OH 45242	PRESIDENT 0.00	0.	0.	0.
DR. CARTER RANDOLPH 8255 SPOOKY HOLLOW RD CINCINNATI, OH 45242	VICE PRESIDENT/TREASURER 2.00	101,420.	0.	0.
LAWRENCE KYTE 8255 SPOOKY HOLLOW RD CINCINNATI, OH 45242	SECRETARY 1.00	1,600.	0.	0.
DR. TIMOTHY JOHNSON 8255 SPOOKY HOLLOW RD CINCINNATI, OH 45242	TRUSTEE 0.00	0.	0.	0.
MS. MARIE EBERHARD 8255 SPOOKY HOLLOW RD CINCINNATI, OH 45242	TRUSTEE 0.00	0.	0.	0.
MR. GUY RANDOLPH 8255 SPOOKY HOLLOW RD CINCINNATI, OH 45242	TRUSTEE 0.00	0.	0.	0.
MRS. GUY RANDOLPH 8255 SPOOKY HOLLOW RD CINCINNATI, OH 45242	TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		103,020.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

THE L & L NIPPERT CHARITABLE FOUNDATION, %CARTER RANDOLPH
8255 SPOOKY HOLLOW ROAD
CINCINNATI, OH 45242

TELEPHONE NUMBER

FORM AND CONTENT OF APPLICATIONS

SUBMIT THREE COMPLETED COPIES OF APPLICATION FOR GRANT SHOWING: 1. NAME, ADDRESS, AND TELEPHONE NUMBER OF ORGANIZATION. 2. NAME OF EXECUTIVE DIRECTOR OR SECRETARY. 3. OFFICERS AND BOARD OF DIRECTORS (OR TRUSTEES). 4. PURPOSE AND ACTIVITIES OF THE ORGANIZATION, SERVICES RENDERED IN THE PAST 5. DOES ORGANIZATION SERVE THE ENTIRE COMMUNITY OR ONLY A LIMITED SEGMENT? 6. FINANCIAL STATEMENT FOR THE LATEST FISCAL YEAR. 7. ATTACH A COPY OF YOUR EXEMPTION LETTER UNDER IRS CODE SECTION 501(C)(3). 8. PURPOSE FOR WHICH GRANT IS REQUESTED & COMMUNITY BENEFIT EXPECTED. 9. AMOUNT OF MONEY REQUESTED THIS YEAR TOGETHER WITH THE PROJECTS BUDGET. 10. FOR HOW LONG A PERIOD WILL SIMILAR MONEY BE REQUIRED, AND WHAT IS YOUR PLAN FOR RAISING IT IN FUTURE YEARS? 11. DOES ANY OTHER ORGANIZATION IN THE AREA NOW FURNISH THIS TYPE OF SERVICE IN QUESTION OR A SIMILAR SERVICE? TO WHAT EXTENT WILL THE PROJECT DUPLICATE OTHER SERVICES NOW AVAILABLE?

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

XAVIER UNIVERSITY	NONE	PUBLIC	
, CINCINNATI, OH	FURTHER CHARITABLE WORKS	CHARITY	300,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

714,340.

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.
▶ Attach to the corporation's tax return.

FORM **990-PF**

2006

Name L & L NIPPERT CHARITABLE FOUNDATION, INC	Employer identification number 31-1351011
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Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 34 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment			
1 Total tax (see instructions)		1	29,572.
2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or of section 167(g) for depreciation under the income forecast method	2b		
c Credit for Federal tax paid on fuels (see instructions)	2c		
d Total. Add lines 2a through 2c	2d		
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty		3	29,572.
4 Enter the tax shown on the corporation's 2005 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5		4	6,892.
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3		5	6,892.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty (see instructions).

6 The corporation is using the adjusted seasonal installment method.

7 The corporation is using the annualized income installment method.

8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment					
		(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	05/15/06	06/15/06	09/15/06	12/15/06
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each col. Special rules apply to corporations with assets of \$1 billion or more (see instr) ...	10	1,723.	1,723.	1,723.	1,723.
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15	11	6,920.			
Complete lines 12 through 18 of one column before going to the next column.					
12 Enter amount, if any, from line 18 of the preceding column	12		5,197.	3,474.	1,751.
13 Add lines 11 and 12	13		5,197.	3,474.	1,751.
14 Add amounts on lines 16 and 17 of the preceding column	14				
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	6,920.	5,197.	3,474.	1,751.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		0.	0.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17				
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18	5,197.	3,474.	1,751.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)				
20 Number of days from due date of installment on line 9 to the date shown on line 19				
21 Number of days on line 20 after 4/15/2006 and before 7/1/2006				
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 7\%}{365}$	\$	\$	\$	\$
23 Number of days on line 20 after 6/30/2006 and before 4/1/2007				
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 8\%}{365}$	\$	\$	\$	\$
25 Number of days on line 20 after 3/31/2007 and before 7/1/2007				
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times \%}{365}$	\$	\$	\$	\$
27 Number of days on line 20 after 6/30/2007 and before 10/1/2007				
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times \%}{365}$	\$	\$	\$	\$
29 Number of days on line 20 after 9/30/2007 and before 1/1/2008				
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	\$	\$	\$	\$
31 Number of days on line 20 after 12/31/2007 and before 2/16/2008				
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{366}$	\$	\$	\$	\$
33 Add lines 22, 24, 26, 28, 30, and 32	\$	\$	\$	\$
34 Penalty. Add columns (a) through (d), of line 33. Enter the total here and on Form 1120; line 33, Form 1120-A, line 29; or the comparable line for other income tax returns				34 \$ 0.

* For underpayments paid after March 31, 2007: For lines 26, 28, 30, and 32, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.