

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

**2008**

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

**For calendar year 2008, 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 <b>L &amp; L NIPPERT CHARITABLE FOUNDATION, INC</b> Number and street (or P.O. box number if mail is not delivered to street address) Room/suite <b>8255 SPOOKY HOLLOW ROAD</b> City or town, state, and ZIP code <b>CINCINNATI, OH 45242</b>	<b>A</b> Employer identification number 31-1351011  <b>B</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) **\$ 10,005,787.**  
**J** Accounting method:  Cash  Accrual  Other (specify) \_\_\_\_\_  
 (Part I, column (d) must be on cash basis.)

**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

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received	0.		N/A	
	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	309,812.	309,812.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<1,437,899.>			STATEMENT 1
	b Gross sales price for all assets on line 6a	11,372,660.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	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					
12 <b>Total.</b> Add lines 1 through 11	<1,128,087.>	309,812.			
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.	27,500.	27,500.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees	STMT 3 62,338.	62,338.		0.
	17 Interest				
	18 Taxes	STMT 4 14,448.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	330.	0.		0.
	22 Printing and publications				
	23 Other expenses	STMT 5 9,744.	2,232.		0.
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	114,360.	92,070.		0.
	25 Contributions, gifts, grants paid	701,000.			701,000.
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	815,360.	92,070.		701,000.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<1,943,447.>				
b <b>Net investment income</b> (if negative, enter -0-)		217,742.			
c <b>Adjusted net income</b> (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		15,838.	188.	188.
	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				
	b	Investments - corporate stock	STMT 6	9,838,744.	9,230,488.	9,877,664.
	c	Investments - corporate bonds	STMT 7	7,636.	5,232.	6,241.
	11	Investments - land, buildings, and equipment: basis				
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other	STMT 8	1,438,831.	121,694.	121,694.	
14	Land, buildings, and equipment: basis					
	Less: accumulated depreciation					
15	Other assets (describe )					
16	<b>Total assets</b> (to be completed by all filers)		11,301,049.	9,357,602.	10,005,787.	
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	<b>Total liabilities</b> (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		897,388.	<1,046,059.>		
30	<b>Total net assets or fund balances</b>		11,301,049.	9,357,602.		
31	<b>Total liabilities and net assets/fund balances</b>		11,301,049.	9,357,602.		

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	11,301,049.
2	Enter amount from Part I, line 27a	2	<1,943,447.>
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	9,357,602.
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	9,357,602.

**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				
b SEE ATTACHED STATEMENTS				
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				
b				
c				
d				
e 11,372,660.		12,810,559.	<1,437,899.>	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			<1,437,899.>	
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 <1,437,899.>
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))
2007	825,000.	17,112,148.	.048211
2006	714,340.	15,896,588.	.044937
2005	628,108.	13,118,444.	.047880
2004	500,000.	12,257,414.	.040792
2003	572,987.	11,040,271.	.051900
2 Total of line 1, column (d)			2 .233720
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 .046744
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			4 14,277,580.
5 Multiply line 4 by line 3			5 667,391.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,177.
7 Add lines 5 and 6			7 669,568.
8 Enter qualifying distributions from Part XII, line 4			8 701,000.

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

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

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 19,863.00, with 2,177.00 refunded, resulting in 17,686.00.

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, unrelated business income, and asset requirements. Most 'No' boxes are checked (X).

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).....	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? .....	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? .....	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ 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
<b>1a</b>	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>b</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 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/> N/A	1b	
<b>c</b>	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 2008? .....	1c	X
<b>2</b>	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)):		
<b>a</b>	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ▶ _____, _____, _____			
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement - see instructions.) .....	2b	
N/A			
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____		
<b>3a</b>	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>b</b>	If "Yes," did it have excess business holdings in 2008 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 2008.) .....	3b	
N/A			
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? .....	4a	X
<b>b</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 2008? .....	4b	X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?  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		30,000.	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	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities .....	1a	13,441,360.
b	Average of monthly cash balances .....	1b	1,053,645.
c	Fair market value of all other assets .....	1c	
d	<b>Total</b> (add lines 1a, b, and c) .....	1d	14,495,005.
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	14,495,005.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) .....	4	217,425.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 .....	5	14,277,580.
6	<b>Minimum investment return.</b> Enter 5% of line 5 .....	6	713,879.

**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	713,879.
2a	Tax on investment income for 2008 from Part VI, line 5 .....	2a	2,177.
b	Income tax for 2008. (This does not include the tax from Part VI.) .....	2b	
c	Add lines 2a and 2b .....	2c	2,177.
3	Distributable amount before adjustments. Subtract line 2c from line 1 .....	3	711,702.
4	Recoveries of amounts treated as qualifying distributions .....	4	0.
5	Add lines 3 and 4 .....	5	711,702.
6	Deduction from distributable amount (see instructions) .....	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 .....	7	711,702.

**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	701,000.
b	Program-related investments - total from Part IX-B .....	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes .....	2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required) .....	3a	
b	Cash distribution test (attach the required schedule) .....	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 .....	4	701,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b .....	5	2,177.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 .....	6	698,823.

**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 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				711,702.
2 Undistributed income, if any, as of the end of 2007:				
a Enter amount for 2007 only			679,165.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$	701,000.			
a Applied to 2007, but not more than line 2a			679,165.	
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 2008 distributable amount				21,835.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2008 (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 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				689,867.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

**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 2008, 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) 2008	(b) 2007	(c) 2006	(d) 2005	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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 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:

**Part XV** Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> Paid during the year				
FINE ARTS FUND, PO BOX 630561, CINCINNATI, OH 45263-0561	NONE	PUBLIC CHARITY	FURTHER CHARITABLE WORKS	20,000.
ANGUS FOUNDATION, 3201 FREDERICK AVE, ST. JOSEPH, MO 64506	NONE	PUBLIC CHARITY	FURTHER CHARITABLE WORKS	100,000.
CHI OMEGA FOUNDATION, 3395 PLAYERS CLUB PARKWAY, MEMPHIS, TN 38125	NONE	PUBLIC CHARITY	FURTHER CHARITABLE WORKS	250,000.
CINCINNATI CHILDREN'S HOSPITAL, 3333 BURNET AVE., CINCINNATI, OH 45229	NONE	PUBLIC CHARITY	FURTHER CHARITABLE WORKS	250,000.
WELLNESS COMMUNITY, 4918 COOPER ROAD, CINCINNATI, OH 45242	NONE	PUBLIC CHARITY	FURTHER CHARITABLE WORKS	6,000.
YMCA, 1105 ELM STREET, CINCINNATI, OH 45202	NONE	PUBLIC CHARITY	FURTHER CHARITABLE WORKS	75,000.
<b>Total</b> .....				<b>701,000.</b>
<b>b</b> Approved for future payment				
NONE				
<b>Total</b> .....				<b>0.</b>





**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	9,800 SHS TORO CO	P	05/29/07	01/14/08
b	8,200 SHS PROSHARES ULTRASHORT RUSSELL 2000	P	01/23/08	01/25/08
c	21,500 SHS PROSHARES ULTRASHORT QQQ	P	12/07/07	01/28/08
d	1,400 TERADATA CORP	P	05/16/07	02/15/08
e	2146 SH ALLSTATE	P	10/03/05	02/15/08
f	2,854 SHS ALLSTATE CORP	P	05/02/94	02/15/08
g	15,700 SHS PROSHARES ULTRASHORT QQQ	P	02/21/08	02/29/08
h	9,650 SHS INVERNESS MEDICAL INNOVATION	P	02/07/08	03/03/08
i	750 SHS INVERNESS MEDICAL INNOVATION	P	02/06/08	03/03/08
j	7,974 SHS REGIONS FINANCIAL CORP	P	02/21/03	03/04/08
k	5,000 SHS VCA ANTECH INC	P	12/23/04	03/13/08
l	4,687 SHS PROSHARES ULTRASHORT QQQ	P	03/13/08	03/27/08
m	11,013 SHS PROSHARES ULTRASHORT QQQ	P	03/12/08	03/27/08
n	5,000 SHS PROCTER GAMBLE CO	P	11/16/92	07/01/08
o	1,400 SHS NCR CORP	P	05/21/07	07/01/08

	(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	450,864.		538,790.	<87,926.>
b	735,002.		717,510.	17,492.
c	1,088,387.		842,554.	245,833.
d	29,740.		37,471.	<7,731.>
e	99,462.		118,040.	<18,578.>
f	132,276.		63,457.	68,819.
g	790,110.		811,073.	<20,963.>
h	308,805.		465,506.	<156,701.>
i	24,000.		34,878.	<10,878.>
j	175,815.		205,100.	<29,285.>
k	149,488.		98,097.	51,391.
l	226,176.		260,819.	<34,643.>
m	531,445.		603,446.	<72,001.>
n	317,638.		92,982.	224,656.
o	35,519.		34,079.	1,440.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<87,926.>
b			17,492.
c			245,833.
d			<7,731.>
e			<18,578.>
f			68,819.
g			<20,963.>
h			<156,701.>
i			<10,878.>
j			<29,285.>
k			51,391.
l			<34,643.>
m			<72,001.>
n			224,656.
o			1,440.

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
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

**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 18,000 SHS REPUBLIC SERVICE INC	P	VARIOUS	07/01/08
b 4,000 SHS EMERSON ELEC CO	P	VARIOUS	07/01/08
c 6,000 SHS HARTFORD FINANCIAL SERVICES	P	04/07/08	07/16/08
d 7,800 SHS PROSHARES ULTRASHORT QQQ	P	07/01/08	07/21/08
e 9,875 SHS XTO ENERGY INC	P	07/25/05	07/28/08
f 9,900 SHS GLAXO SMITHKLINE PLC	P	VARIOUS	09/23/08
g 6,600 SHS FOSTER WHEELER LTD	P	02/29/08	10/07/08
h 6,200 SHS ISHARES MSCI BRAZIL	P	03/28/08	10/19/08
i 20,700 SHS DISCOVER COMMUNICATIONS INC	P	02/04/08	10/09/08
j 28,500 SHS SATYAM COMPUTER SERVICES	P	05/01/06	10/09/08
k 2,116 SHS PPL CORP	P	05/21/01	10/14/08
l 1,035 SHS ASCENT MEDIA CORP	P	02/04/08	10/14/08
m 4,150 SHS WELLPOINT INC	P	08/11/08	10/15/08
n 2,350 SHS APACHE CORP	P	10/21/04	10/16/08
o 2,400 SHS EXXON MOBIL	P	07/28/92	10/16/08

(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 558,349.		488,420.	69,929.
b 196,185.		58,225.	137,960.
c 344,769.		475,085.	<130,316.>
d 349,417.		332,852.	16,565.
e 492,102.		279,773.	212,329.
f 435,908.		536,862.	<100,954.>
g 205,332.		489,211.	<283,879.>
h 245,935.		478,471.	<232,536.>
i 243,925.		446,800.	<202,875.>
j 390,812.		518,562.	<127,750.>
k 68,760.		54,955.	13,805.
l 24,710.		38,698.	<13,988.>
m 155,640.		224,056.	<68,416.>
n 161,788.		123,831.	37,957.
o 144,843.		37,335.	107,508.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			69,929.
b			137,960.
c			<130,316.>
d			16,565.
e			212,329.
f			<100,954.>
g			<283,879.>
h			<232,536.>
i			<202,875.>
j			<127,750.>
k			13,805.
l			<13,988.>
m			<68,416.>
n			37,957.
o			107,508.

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

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

**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	10,000 SHS MARKET VECTORS NUCLEAR ENERGY	P	VARIOUS	10/16/08
b	14,800 SHS HONDA MOTOR LTD	P	12/05/07	10/16/08
c	4,150 SHS WELLPOINT INC	P	08/11/08	10/20/08
d	6,000 SHS FREEPORT MCMORAN COPPER & GOLD	P	09/25/08	10/27/08
e	17,400 SHS ISHARES MSCI EMERING MKTS	P	03/28/08	10/29/08
f	5,800 SHS BARR PHARMACEUTICALS INC	P	07/20/05	10/30/08
g	3,000 SHS GENERAL MILLS INC	P	VARIOUS	11/18/08
h	8,400 SHS PROSHARES ULTRA QQQ	P	11/19/08	11/25/08
i	5,000 SHS PROSHARES ULTRASHORT QQQ	P	11/26/08	11/28/08
j	1,143 SHS FHLMC 7% 2010	P	VARIOUS	VARIOUS
k	956 SHS GNMA 6.5% 01/15/24	P	VARIOUS	VARIOUS
l	49 SHS GNMA 9.5% 06/15/16	P	VARIOUS	VARIOUS
m	235 SHS GNMA 9% 02/15/09	P	VARIOUS	VARIOUS
n				
o				

	(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	145,093.		319,129.	<174,036.>
b	293,448.		509,670.	<216,222.>
c	174,506.		224,056.	<49,550.>
d	176,905.		450,545.	<273,640.>
e	352,392.		786,483.	<434,091.>
f	339,914.		278,410.	61,504.
g	192,995.		25,951.	167,044.
h	183,949.		231,682.	<47,733.>
i	397,873.		475,291.	<77,418.>
j	1,143.		1,314.	<171.>
k	956.		946.	10.
l	49.		46.	3.
m	235.		98.	137.
n				
o				

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<174,036.>
b			<216,222.>
c			<49,550.>
d			<273,640.>
e			<434,091.>
f			61,504.
g			167,044.
h			<47,733.>
i			<77,418.>
j			<171.>
k			10.
l			3.
m			137.
n			
o			

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	<1,437,899.>
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

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FORM 990-PF                      GAIN OR (LOSS) FROM SALE OF ASSETS                      STATEMENT    1

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(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
9,800 SHS TORO CO	450,864.	538,790.	0.	PURCHASED	05/29/07	01/14/08
					<87,926.>	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
8,200 SHS PROSHARES ULTRASHORT RUSSELL 2000	735,002.	717,510.	0.	PURCHASED	01/23/08	01/25/08
					17,492.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
21,500 SHS PROSHARES ULTRASHORT QQQ	1,088,387.	842,554.	0.	PURCHASED	12/07/07	01/28/08
					245,833.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,400 TERADATA CORP	29,740.	37,471.	0.	0.	<7,731.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2146 SH ALLSTATE	99,462.	118,040.	0.	0.	<18,578.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,854 SHS ALLSTATE CORP	132,276.	63,457.	0.	0.	68,819.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
15,700 SHS PROSHARES ULTRASHORT QQQ	790,110.	811,073.	0.	0.	<20,963.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
9,650 SHS INVERNESS MEDICAL INNOVATION	PURCHASED	02/07/08	03/03/08
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
308,805.	465,506.	0.	0.
(F) GAIN OR LOSS	<156,701.>		

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
750 SHS INVERNESS MEDICAL INNOVATION	PURCHASED	02/06/08	03/03/08
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
24,000.	34,878.	0.	0.
(F) GAIN OR LOSS	<10,878.>		

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
7,974 SHS REGIONS FINANCIAL CORP	PURCHASED	02/21/03	03/04/08
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
175,815.	205,100.	0.	0.
(F) GAIN OR LOSS	<29,285.>		

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
5,000 SHS VCA ANTECH INC	PURCHASED	12/23/04	03/13/08
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
149,488.	98,097.	0.	0.
(F) GAIN OR LOSS	51,391.		

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
4,687 SHS PROSHARES ULTRASHORT QQQ	PURCHASED	03/13/08	03/27/08
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
226,176.	260,819.	0.	0.
(F) GAIN OR LOSS	<34,643.>		

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
11,013 SHS PROSHARES ULTRASHORT QQQ	PURCHASED	03/12/08	03/27/08
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
531,445.	603,446.	0.	0.
(F) GAIN OR LOSS	<72,001.>		

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
5,000 SHS PROCTER GAMBLE CO	PURCHASED	11/16/92	07/01/08
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
317,638.	92,982.	0.	0.
(F) GAIN OR LOSS	224,656.		

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1,400 SHS NCR CORP	PURCHASED	05/21/07	07/01/08
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
35,519.	34,079.	0.	0.
(F) GAIN OR LOSS	1,440.		

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
18,000 SHS REPUBLIC SERVICE INC	558,349.	488,420.	0.	PURCHASED 0.	VARIOUS 69,929.	07/01/08

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
4,000 SHS EMERSON ELEC CO	196,185.	58,225.	0.	PURCHASED 0.	VARIOUS 137,960.	07/01/08

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
6,000 SHS HARTFORD FINANCIAL SERVICES	344,769.	475,085.	0.	PURCHASED 0.	04/07/08 <130,316.>	07/16/08

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
7,800 SHS PROSHARES ULTRASHORT QQQ	349,417.	332,852.	0.	PURCHASED 0.	07/01/08 16,565.	07/21/08

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,875 SHS XTO ENERGY INC	492,102.	279,773.	0.	0.	212,329.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,900 SHS GLAXO SMITHKLINE PLC	435,908.	536,862.	0.	0.	<100,954.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,600 SHS FOSTER WHEELER LTD	205,332.	489,211.	0.	0.	<283,879.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,200 SHS ISHARES MSCI BRAZIL	245,935.	478,471.	0.	0.	<232,536.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
20,700 SHS DISCOVER COMMUNICATIONS INC	243,925.	446,800.	0.	PURCHASED 0.	02/04/08	10/09/08
						<202,875.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
28,500 SHS SATYAM COMPUTER SERVICES	390,812.	518,562.	0.	PURCHASED 0.	05/01/06	10/09/08
						<127,750.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
2,116 SHS PPL CORP	68,760.	54,955.	0.	PURCHASED 0.	05/21/01	10/14/08
						13,805.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
1,035 SHS ASCENT MEDIA CORP	24,710.	38,698.	0.	PURCHASED 0.	02/04/08	10/14/08
						<13,988.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,150 SHS WELLPOINT INC	155,640.	224,056.	0.	0.	<68,416.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,350 SHS APACHE CORP	161,788.	123,831.	0.	0.	37,957.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,400 SHS EXXON MOBIL	144,843.	37,335.	0.	0.	107,508.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,000 SHS MARKET VECTORS NUCLEAR ENERGY	145,093.	319,129.	0.	0.	<174,036.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
14,800 SHS HONDA MOTOR LTD	293,448.	509,670.	0.	0.	<216,222.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,150 SHS WELLPOINT INC	174,506.	224,056.	0.	0.	<49,550.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,000 SHS FREEPORT MCMORAN COPPER & GOLD	176,905.	450,545.	0.	0.	<273,640.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
17,400 SHS ISHARES MSCI EMERGING MKTS	352,392.	786,483.	0.	0.	<434,091.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,800 SHS BARR PHARMACEUTICALS INC	339,914.	278,410.	0.	0.	61,504.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,000 SHS GENERAL MILLS INC	192,995.	25,951.	0.	0.	167,044.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8,400 SHS PROSHARES ULTRA QQQ	183,949.	231,682.	0.	0.	<47,733.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,000 SHS PROSHARES ULTRASHORT QQQ	397,873.	475,291.	0.	0.	<77,418.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,143 SHS FHLMC 7% 2010	1,143.	1,314.	0.	0.	<171.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
956 SHS GNMA 6.5% 01/15/24	956.	946.	0.	0.	10.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
49 SHS GNMA 9.5% 06/15/16	49.	46.	0.	0.	3.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
235 SHS GNMA 9% 02/15/09	235.	98.	0.	0.	137.

CAPITAL GAINS DIVIDENDS FROM PART IV					0.
TOTAL TO FORM 990-PF, PART I, LINE 6A					<1,437,899.>

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**FORM 990-PF** **DIVIDENDS AND INTEREST FROM SECURITIES** **STATEMENT** **2**


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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
HUNTINGTON BANK INTEREST	263.	0.	263.
TD AMERITRADE DIVIDENDS	309,050.	0.	309,050.
TD AMERITRADE INTERST	499.	0.	499.
<b>TOTAL TO FM 990-PF, PART I, LN 4</b>	<b>309,812.</b>	<b>0.</b>	<b>309,812.</b>

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**FORM 990-PF** **OTHER PROFESSIONAL FEES** **STATEMENT** **3**


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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	62,338.	62,338.		0.
<b>TO FORM 990-PF, PG 1, LN 16C</b>	<b>62,338.</b>	<b>62,338.</b>		<b>0.</b>

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**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	14,448.	0.		0.
<b>TO FORM 990-PF, PG 1, LN 18</b>	<b>14,448.</b>	<b>0.</b>		<b>0.</b>

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**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
OHIO ATTORNEY GENERAL	200.	0.		0.
LEGAL AND ACCOUNTING	6,129.	0.		0.
MISCELLANEOUS EXPENSE	239.	0.		0.
BANK FEES	149.	0.		0.
SEMINARS	795.	0.		0.
FOREIGN TAX	2,232.	2,232.		0.
<b>TO FORM 990-PF, PG 1, LN 23</b>	<b>9,744.</b>	<b>2,232.</b>		<b>0.</b>

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FORM 990-PF

CORPORATE STOCK

STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
2400 SH EXXON CORP	37,335.	191,592.
15600 SH GENERAL ELECTRIC	59,880.	252,720.
8300 SH JOHNSON & JOHNSON	95,598.	496,589.
3000 SH MCDONALDS	16,768.	186,570.
3400 SH 3M COMPANY	45,257.	195,636.
6000 SH PEPSICO	12,940.	328,620.
4312 SH CHEVRONTEXACO	90,615.	318,959.
2400 SH YM BRANDS	1,063.	75,600.
9200 SH CONOCOPHILLIPS	276,276.	476,560.
100 SH SMUCKER	1,467.	4,336.
10000 SH RPM INTERNATIONAL INC	110,600.	132,900.
2350 SH APACHE CORP	123,831.	175,145.
10800 SH JP MORGAN CHASE	411,048.	340,524.
14200 SH ONEOK INC	406,840.	413,504.
5000 SH CIMAREX ENERGY CO	225,760.	133,900.
17200 SH DUKE ENERGY CORP	294,356.	258,172.
8500 SH DIANA SHIPPING INC	248,271.	108,460.
9000 SH ENSCO	515,723.	255,510.
10200 SH HEWLETT PACKARD	510,661.	370,158.
7000 SH LABORATORY CORP OF AMERICA	549,654.	450,870.
28000 SH SAIC INC	520,227.	545,440.
18000 SH TD AMERITRADE	342,010.	256,500.
24,600 SH ALTRIA GROUP INC	496,930.	370,476.
3,700 SH APPLE INC	334,799.	315,795.
2,800 SH BARRICK GOLD CORP	93,810.	102,956.
5,200 SH BECTON DICKSON & CO	350,052.	355,628.
18,300 SH BRISTOL-MYERS SQ	350,394.	425,475.
5,300 SH CELGENE CORP	335,769.	292,984.
5,700 SH COSTCO WHOLESALE CORP	320,060.	299,250.
11,900 SHS MORGAN STANLEY	467,120.	190,876.
700 SH PEPSICO INC	46,925.	38,339.
15,400 SH QUANTA SERVICES INC	468,076.	304,920.
11,600 SH VERIZON COMMUNICATIONS	313,210.	393,240.
9,100 SH YUM! BRANDS INC	256,435.	286,650.
5,115 SH MIRANT CORP	0.	20,716.
10,500 SH PROSHARE ULTRA QQQ	288,208.	282,345.
300 SH HUNTINGTON	212,520.	229,749.
TOTAL TO FORM 990-PF, PART II, LINE 10B	<u>9,230,488.</u>	<u>9,877,664.</u>

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FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
4340 FEDERAL HOME LN MTG CORP GOLD POOL #E00404 7% DUE 11/1/2010	1,010.	1,364.
633 GOVERNMENT NATL MTG ASSN POOL #156475 9.5% DUE 6/15/2016	439.	585.
5410 GOVERNMENT NATL MTG ASSN POOL #368964 6.5% DUE 1/15/2024	3,783.	4,292.
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,232.	6,241.

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FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
TDAM MONEY MARKET PORTFOLIO INVESTOR CLASS	COST	97,814.	97,814.
HUNTINGTON MONEY MARKET	COST	23,880.	23,880.
TOTAL TO FORM 990-PF, PART II, LINE 13		121,694.	121,694.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 9

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 0.00	30,000.	0.	0.
LAWRENCE KYTE 8255 SPOOKY HOLLOW RD CINCINNATI, OH 45242	SECRETARY 0.00	0.	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.
MS. NANCY WALKER 8255 SPOOKY HOLLOW RD CINCINNATI, OH 45242	TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		30,000.	0.	0.

FORM 990-PF

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

STATEMENT 10

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**NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED**

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

**TELEPHONE NUMBER**

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**FORM AND CONTENT OF APPLICATIONS**

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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?

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**ANY SUBMISSION DEADLINES**

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NONE

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**RESTRICTIONS AND LIMITATIONS ON AWARDS**

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NONE

# 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**

**2008**

Name <b>L &amp; L NIPPERT CHARITABLE FOUNDATION, INC</b>	Employer identification number <b>31-1351011</b>
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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 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

<b>Part I Required Annual Payment</b>			
1 Total tax (see instructions) .....		1	2,177.
2 a 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 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, <b>do not</b> complete or file this form. The corporation does not owe the penalty .....		3	2,177.
4 Enter the tax shown on the corporation's 2007 income tax return (see instructions). <b>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</b> .....		4	22,008.
5 <b>Required annual payment.</b> Enter the <b>smaller</b> of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 .....		5	2,177.

**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.

<b>Part III Figuring the Underpayment</b>					
		(a)	(b)	(c)	(d)
9 <b>Installment due dates.</b> 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	05/15/08	06/15/08	09/15/08	12/15/08
10 <b>Required installments.</b> 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 column. ....	10	544.	545.	544.	544.
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	11,592.			10,448.
<b>Complete lines 12 through 18 of one column before going to the next column.</b>					
12 Enter amount, if any, from line 18 of the preceding column .....	12		11,048.	10,503.	9,959.
13 Add lines 11 and 12 .....	13		11,048.	10,503.	20,407.
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	11,592.	11,048.	10,503.	20,407.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- .....	16		0.	0.	
17 <b>Underpayment.</b> 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 <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column .....	18	11,048.	10,503.	9,959.	

**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.)	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2008 and before 7/1/2008	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 6\%}{366}$	22	\$	\$	\$
23 Number of days on line 20 after 06/30/2008 and before 10/1/2008	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\%}{366}$	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2008 and before 1/1/2009	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 6\%}{366}$	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2008 and before 4/1/2009	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 5\%}{365}$	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2009 and before 7/1/2009	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30	\$	\$	\$
31 Number of days on line 20 after 6/30/2009 and before 10/01/2009	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32	\$	\$	\$
33 Number of days on line 20 after 9/30/2009 and before 1/1/2010	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34	\$	\$	\$
35 Number of days on line 20 after 12/31/2009 and before 2/16/2010	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	36	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$
38 <b>Penalty.</b> Add columns (a) through (d) of line 37. Enter the total here and on Form 1120; line 33; or the comparable line for other income tax returns	38	\$		0.

\* 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](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.