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

2001

Department of the Treasury
Internal Revenue Service

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

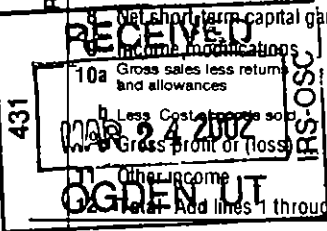
For calendar year 2001, or tax year beginning _____, and ending _____

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 organization GEORGE EDWARD DURELL FOUNDATION Number and street (or P O box number if mail is not delivered to street address) Room/suite 623-J PARK MEADOW ROAD City or town, state, and ZIP code WESTERVILLE, OH 43081-2873	A Employer identification number 31-1111800 B Telephone number 614-899-1101
H Check type of organization	<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	
I Fair market value of all assets at end of year (from Part II, col (c), line 16)	J Accounting method	
\$ 33,854,464.	<input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
	C If exemption application is pending check here <input type="checkbox"/> D 1 Foreign organizations check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A) check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B) check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</i>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income N/A	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts grants etc received Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
2 Distributions from split-interest trusts				
3 Interest on savings and temporary cash investments	691,591.	691,591.		STATEMENT 1
4 Dividends and interest from securities	251,413.	251,413.		STATEMENT 2
5a Gross rents				
b (Net rental income or (loss))				
6a Net gain or (loss) from sale of assets not on line 10	8,278.			
b Gross sales price for all assets on line 6a	8,854,146.			
7 Capital gain net income (from Part IV line 2)		8,278.		
8 Net short-term capital gain				
10a Gross sales less return and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)	3,601.	3,601.		STATEMENT 3
11 Other income	954,883.	954,883.		
12 Add lines 1 through 11	65,000.	25,400.		39,600.
13 Compensation of officers directors trustees etc				
14 Other employee salaries and wages				
15 Pension plans employee benefits				
16a Legal fees STMT 4	12,912.	0.		12,912.
b Accounting fees STMT 5	10,443.	8,355.		2,089.
c Other professional fees STMT 6	103,000.	0.		103,000.
17 Interest				
18 Taxes STMT 7	8,214.	154.		172.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences and meetings	13,469.	8,081.		5,388.
22 Printing and publications				
23 Other expenses STMT 8	148,185.	139,154.		9,030.
24 Total operating and administrative expenses Add lines 13 through 23	361,223.	181,144.		172,191.
25 Contributions gifts grants paid	547,911.			1,672,000.
26 Total expenses and disbursements Add lines 24 and 25	909,134.	181,144.		1,844,191.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	45,749.			
b Net investment income (if negative enter 0-)		773,739.		
c Adjusted net income (if negative enter 0-)			N/A	

SCANNED Apr 02 2002



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		52,516.	7,314.	7,314.	
	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			649,000.	97,623.	97,623.
	10a	Investments - U.S. and state government obligations STMT 11			5,097,016.	4,037,143.	4,037,143.
	b	Investments - corporate stock STMT 12			20,693,077.	20,082,507.	20,082,507.
	c	Investments - corporate bonds STMT 13			5,193,800.	5,882,869.	5,882,869.
	11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶						
12	Investments - mortgage loans						
13	Investments - other STMT 14			4,226,280.	3,564,485.	3,564,485.	
14	Land, buildings, and equipment basis ▶						
	Less accumulated depreciation ▶						
15	Other assets (describe ▶ STATEMENT 15)			199,649.	182,523.	182,523.	
16	Total assets (to be completed by all filers)			36,111,338.	33,854,464.	33,854,464.	
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 ▶)			0.	0.	
23	Total liabilities (add lines 17 through 22)			3,092,594.	1,912,812.		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds					
	30	Total net assets or fund balances			33,018,744.	31,941,652.	
31	Total liabilities and net assets/fund balances			36,111,338.	33,854,464.		

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	33,018,744.
2	Enter amount from Part I, line 27a	2	45,749.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	56,502.
4	Add lines 1, 2, and 3	4	33,120,995.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	1,179,343.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	31,941,652.

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 STATEMENT			
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	8,854,146.		8,845,868.	8,278.

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j) if any	
a			
b			
c			
d			
e			8,278.

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	8,278.
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 organization liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the organization 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))
2000	1,720,275.	34,306,963.	.0501436
1999	1,182,503.	31,248,119.	.0378424
1998	1,129,896.	27,084,062.	.0417181
1997	905,714.	23,801,858.	.0380522
1996	897,050.	21,307,174.	.0421008

2	Total of line 1, column (d)	2	.2098571
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	.0419714
4	Enter the net value of noncharitable-use assets for 2001 from Part X line 5	4	31,970,658.
5	Multiply line 4 by line 3	5	1,341,853.
6	Enter 1% of net investment income (1% of Part I line 27b)	6	7,737.
7	Add lines 5 and 6	7	1,349,590.
8	Enter qualifying distributions from Part XII line 4 If line 8 is equal to or greater than line 7 check the box in Part VI line 1b and complete that part using a 1% tax rate See the Part VI instructions	8	1,844,191.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary-see instructions)		
b	Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	7,737.
c	All other domestic organizations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	7,737.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-	5	7,737.
6	Credits/Payments		
a	2001 estimated tax payments and 2000 overpayment credited to 2001	6a	56,360.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	56,360.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	48,623.
11	Enter the amount of line 10 to be Credited to 2002 estimated tax <input type="checkbox"/> 8,000. Refunded <input type="checkbox"/>	11	40,623.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		N/A
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X
11	X	
12		
13		N/A

1a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities

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

2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the organization \$ 0. (2) On organization managers \$ 0.

2 Has the organization engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities

3 Has the organization made any changes not previously reported to the IRS in its governing instrument, articles of incorporation, or bylaws or other similar instruments? If "Yes," attach a conformed copy of the changes

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

4b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination dissolution or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either
• By language in the governing instrument or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the organization have at least \$5 000 in assets at any time during the year?
If "Yes," complete Part II, col (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered (see instructions) OHIO

8b If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(i)(3) or 4942(i)(5) for calendar year 2001 or the taxable year beginning in 2001 (see instructions for Part XIV)? If "Yes," complete Part XIV

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

11 Did the organization comply with the public inspection requirements for its annual returns and exemption application?
Web site address

12 The books are in care of JAMES A. LANDAKER Telephone no 614-899-1101
Located at 623-J PARK MEADOW ROAD, WESTERVILLE, OHIO ZIP+4 43081-2873

13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
and enter the amount of tax-exempt interest received or accrued during the year

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

- 1a During the year did the organization (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official? (Exception: Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)

N/A
[]

Table with columns Yes and No. Row 1b: Yes, No.

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 19 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here

c Did the organization 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 2001?

Table with columns Yes and No. Row 1c: Yes, No, X.

2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2001 did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2001? If "Yes," list the years

b Are there any years listed in 2a for which the organization 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.)

Table with columns Yes and No. Row 2a: Yes, No. Row 2b: Yes, No.

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 organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

b If "Yes" did it have excess business holdings in 2001 as a result of (1) any purchase by the organization 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 organization had excess business holdings in 2001.)

Table with columns Yes and No. Row 3a: Yes, No. Row 3b: Yes, No.

4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?

b Did the organization 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 2001?

Table with columns Yes and No. Row 4a: Yes, No, X. Row 4b: Yes, No, X.

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
(2) Influence the outcome of any specific public election (see section 4955) or to carry on directly or indirectly any voter registration drive?
(3) Provide a grant to an individual for travel, study or other similar purposes?
(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)?
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

N/A
[]

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)? Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4) does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

b Did the organization during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered "Yes" to 6b, also file Form 8870

Table with columns Yes and No. Row 5a: Yes, No. Row 5b: Yes, No. Row 6a: Yes, No. Row 6b: Yes, No, X.

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 16		65,000.	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

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	32,433,734.
b	Average of monthly cash balances	1b	23,787.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	32,457,521.
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	32,457,521.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount see instructions)	4	486,863.
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V line 4	5	31,970,658.
6	Minimum investment return Enter 5% of line 5	6	1,598,533.

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	1,598,533.
2a	Tax on investment income for 2001 from Part VI, line 5	2a	7,737.
b	Income tax for 2001 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	7,737.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,590,796.
4a	Recoveries of amounts treated as qualifying distributions	4a	0.
b	Income distributions from section 4947(a)(2) trusts	4b	0.
c	Add lines 4a and 4b	4c	0.
5	Add lines 3 and 4c	5	1,590,796.
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	1,590,796.

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	1,844,191.
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	1,844,191.
5	Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	7,737.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	1,836,454.

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 2000	(c) 2000	(d) 2001
1 Distributable amount for 2001 from Part XI line 7				1,590,796.
2 Undistributed income, if any as of the end of 2000				
a Enter amount for 2000 only			6,880.	
b Total for prior years 19__ 19__ ,19__		0.		
3 Excess distributions carryover if any to 2001				
a From 1996				
b From 1997				
c From 1998				
d From 1999				
e From 2000				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2001 from Part XII, line 4 ▶ \$ 1,844,191.				
a Applied to 2000 but not more than line 2a			6,880.	
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 2001 distributable amount				1,590,796.
e Remaining amount distributed out of corpus	246,515.			
5 Excess distributions carryover applied to 2001 (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	246,515.			
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 2000 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2001 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2002				0.
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 1996 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2002 Subtract lines 7 and 8 from line 6a	246,515.			
10 Analysis of line 9				
a Excess from 1997				
b Excess from 1998				
c Excess from 1999				
d Excess from 2000				
e Excess from 2001	246,515.			

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 WILLIAM BLAIR - FIXED INCOME (SEE ATTACHED)	P	VARIOUS	VARIOUS
b WILLIAM BLAIR - FIXED INCOME (SEE ATTACHED)	P	VARIOUS	VARIOUS
c WILLIAM BLAIR - EQUITY (SEE ATTACHED)	P	VARIOUS	VARIOUS
d WILLIAM BLAIR - EQUITY (SEE ATTACHED)	P	VARIOUS	VARIOUS
e WILLIAM BLAIR - AGGRES. EQUITY (SEE ATTACHED)	P	VARIOUS	VARIOUS
f WILLIAM BLAIR - AGGRES. EQUITY (SEE ATTACHED)	P	VARIOUS	VARIOUS
g WILLIAM BLAIR - VALUE DISCOVERY - CGD	P		
h WILLIAM BLAIR - VALUE DISCOVERY - CGD	P		
i			
j			
k			
l			
m			
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 167,044.		168,462.	-1,418.
b 2,516,340.		2,432,953.	83,387.
c 1,621,547.		2,308,297.	-686,750.
d 3,902,151.		3,259,839.	642,312.
e 325,048.		500,000.	-174,952.
f 313,608.		176,317.	137,291.
g 1,190.			1,190.
h 7,218.			7,218.
i			
j			
k			
l			
m			
n			
o			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			-1,418.
b			83,387.
c			-686,750.
d			642,312.
e			-174,952.
f			137,291.
g			1,190.
h			7,218.
i			
j			
k			
l			
m			
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	8,278.
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

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
FIXED INVESTMENT - WILLIAM BLAIR & COMPANY	691,591.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	691,591.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
NASD LITIGATION SETTLEMENT	431.	0.	431.
WILLIAM BLAIR SECURITIES	250,982.	0.	250,982.
TOTAL TO FM 990-PF, PART I, LN 4	251,413.	0.	251,413.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	AMOUNT
GOLDSTON OIL ROYALTY INCOME	3,601.
TOTAL TO FORM 990-PF, PART I, LINE 11, COLUMN A	3,601.

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	12,912.	0.		12,912.
TO FM 990-PF, PG 1, LN 16A	12,912.	0.		12,912.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	10,443.	8,355.		2,089.
TO FORM 990-PF, PG 1, LN 16B	10,443.	8,355.		2,089.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONTRACTED SERVICES	103,000.	0.		103,000.
TO FORM 990-PF, PG 1, LN 16C	103,000.	0.		103,000.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL INCOME TAXES	7,888.	0.		0.
FOREIGN TAXES	154.	154.		0.
OTHER TAXES	172.	0.		172.
TO FORM 990-PF, PG 1, LN 18	8,214.	154.		172.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATIVE FEES	12,863.	6,431.		6,431.
INSURANCE	6,525.	6,525.		0.
INVESTMENT MANAGEMENT FEES	126,198.	126,198.		0.
MEALS	1,280.	0.		1,280.
OFFICE SUPPLIES	609.	0.		609.

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MISC. EXPENSES	710.	0.	710.
TO FORM 990-PF, PG 1, LN 23	148,185.	139,154.	9,030.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
PRIOR PERIOD ADJUSTMENT TO REMOVE OVER ACCRUAL INCOME TAXES	56,502.
TOTAL TO FORM 990-PF, PART III, LINE 3	56,502.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 10

DESCRIPTION	AMOUNT
UNREALIZED LOSS ON MARKETABLE SECURITIES	1,179,343.
TOTAL TO FORM 990-PF, PART III, LINE 5	1,179,343.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 11

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US OBLIGATIONS	X		4,037,143.	4,037,143.
TOTAL U.S. GOVERNMENT OBLIGATIONS			4,037,143.	4,037,143.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			4,037,143.	4,037,143.

FORM 990-PF CORPORATE STOCK STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	20,082,507.	20,082,507.
TOTAL TO FORM 990-PF, PART II, LINE 10B	20,082,507.	20,082,507.

FORM 990-PF CORPORATE BONDS STATEMENT 13

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	5,882,869.	5,882,869.
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,882,869.	5,882,869.

FORM 990-PF OTHER INVESTMENTS STATEMENT 14

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	2,430,750.	2,430,750.
MONEY MARKET FUNDS	1,003,682.	1,003,682.
WILLIAM BLAIR CAPITAL PARTNERS VII	130,053.	130,053.
TOTAL TO FORM 990-PF, PART II, LINE 13	3,564,485.	3,564,485.

FORM 990-PF OTHER ASSETS STATEMENT 15

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST AND DIVIDENDS RECEIVABLE	182,523.	182,523.
TOTAL TO FORM 990-PF, PART II, LINE 15	182,523.	182,523.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 16

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DAVID A. DURELL WORTHINGTON, OHIO	CHAIRMAN 20	15,000.	0.	0.
ALSON H. SMITH WINCHESTER, VIRGINIA	TRUSTEE 20	10,000.	0.	0.
PAUL H. SCHOONOVER COLUMBUS, OHIO	TRUSTEE 20	12,500.	0.	0.
WILLIAM S. WEIANT HILLIARD, OHIO	TRUSTEE 20	17,500.	0.	0.
JAMES A. LANDAKER WESTERVILLE, OHIO	TRUSTEE 20	10,000.	0.	0.
ELIZABETH RACER BARRYVILLE, VIRGINIA	TRUSTEE 20	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		65,000.	0.	0.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 17

RECIPIENT NAME AND ADDRESS	RECIPIENT STATUS	PURPOSE OF GRANT	RECIPIENT RELATIONSHP	AMOUNT
ADVANCING CHURCHES IN MISSIONS COMMITMENT	501(C)(3) PUBLIC CHARITY	RELIGIOUS AND EDUCATION PURPOSES	NONE	10,000.
AMERICAN RED CROSS, WINCHESTER, VA	501(C)(3) PUBLIC CHARITY	CHARITABLE PURPOSES	NONE	5,000.

BIBLE LITERATURE INTERNATIONAL, COLUMBUS, OHIO	501(C)(3) PUBLIC CHARITY	EDUCATION PURPOSES	NONE	30,000.
CAMPUS CRUSADE FOR CHRIST, LONG ISLAND, NY	501(C)(3) PUBLIC CHARITY	RELIGIOUS PURPOSES	NONE	5,000.
CENTER OF SCIENCE AND INDUSTRY, COLUMBUS, OHIO	501(C)(3) PUBLIC CHARITY	EDUCATION PURPOSES	NONE	200,000.
CENTRAL COLLEGE CHRISTIAN ACADEMY	501(C)(3) PUBLIC CHARITY	RELIGIOUS AND EDUCATION PURPOSES	NONE	25,000.
CENTRAL OHIO FELLOWSHIP OF CHRISTIAN ATHLETES, COLUMBUS, OHIO	501(C)(3) PUBLIC CHARITY	RELIGIOUS AND EDUCATION PURPOSES	NONE	5,000.
CENTRAL OHIO YOUTH FOR CHRIST, COLUMBUS, OHIO	501(C)(3) PUBLIC CHARITY	RELIGIOUS AND EDUCATION PURPOSES	NONE	700,000.
CHRISTIAN COMMUNITY DEVELOPMENT ASSOCIATION, CHICAGO, IL	501(C)(3) PUBLIC CHARITY	RELIGIOUS AND EDUCATION PURPOSES	NONE	5,000.
CHURCH OF THE ATONEMENT, WESTFIELD, MA	501(C)(3) PUBLIC CHARITY	RELIGIOUS PURPOSES	NONE	5,000.
CLEAN, INC., WINCHESTER, VA	501(C)(3) PUBLIC CHARITY	EDUCATION PURPOSES	NONE	6,000.
DARREL GREEN YOUTH LIFE FOUNDATION, WASHINGTON, D.C.	501(C)(3) PUBLIC CHARITY	EDUCATION PURPOSES	NONE	150,000.
E. ANGUS POWELL ENDOWMENT, RICHMOND, VA	501(C)(3) PUBLIC CHARITY	CONTRIBUTION TO FURTHER EXEMPT PURPOSE	NONE	25,000.
GREENWOOD UNITED METHODIST CHURCH, WINCHESTER, VA	501(C)(3) PUBLIC CHARITY	RELIGIOUS PURPOSES	NONE	15,000.
KINGS COLLEGE, NEW YORK, NY	501(C)(3) PUBLIC CHARITY	EDUCATION PURPOSES	NONE	5,000.

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LAWNDALE COMMUNITY CHURCH, CHICAGO, IL	501(C)(3) PUBLIC CHARITY	RELIGIOUS PURPOSES	NONE	5,000.
MAN IN THE MIRROR, INC., CASSELBURG, FL	501(C)(3) PUBLIC CHARITY	CONTRIBUTION TO FURTHER EXEMPT PURPOSE	NONE	10,000.
MISSION AMERICA, COLUMBUS, OHIO	501(C)(3) PUBLIC CHARITY	CHARITABLE PURPOSES	NONE	5,000.
OHIO RIGHT OF LIFE EDUCATION FUND, COLUMBUS, OHIO	501(C)(3) PUBLIC CHARITY	EDUCATION PURPOSES	NONE	5,000.
ON MY OWN, INC., COLUMBUS, OHIO	501(C)(3) PUBLIC CHARITY	RELIGIOUS AND EDUCATION PURPOSES	NONE	5,000.
SHENANDOAH UNIVERSITY, WINCHESTER, VA	501(C)(3) PUBLIC CHARITY	EDUCATION PURPOSES	NONE	336,000.
THE CHURCH BY THE SEA, MADEIRA BEACH, FL	501(C)(3) PUBLIC CHARITY	RELIGIOUS PURPOSES	NONE	2,000.
THE GRAHAM SCHOOL, COLUMBUS, OHIO	501(C)(3) PUBLIC CHARITY	EDUCATION PURPOSES	NONE	5,000.
URBAN CONCERN, COLUMBUS, OHIO	501(C)(3) PUBLIC CHARITY	CONTRIBUTION TO FURTHER EXEMPT PURPOSE	NONE	50,000.
WORTHINGTON CHRISTIAN SCHOOLS, WORTHINGTON, OH	501(C)(3) PUBLIC CHARITY	EDUCATION AND RELIGIOUS PURPOSES	NONE	38,000.
YOUTH FOR CHRIST U.S. NATIONAL OFFICE, DENVER, CO	501(C)(3) PUBLIC CHARITY	RELIGIOUS PURPOSES	NONE	20,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A				<u>1,672,000.</u>

REALIZED GAINS AND LOSSES
 George E. Durell Foundation-Fixed Income
 145-25577

From 1/1/01 to 12/31/01

Purchase Date	Sale Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
Fixed Income							
Government & Agency							
08/25/2000	09/30/2001	750,000 00	UNITED STATES TREAS NTS 6 375% Due 09-30-01	750,284 38	750,000 00		(284 38)
12/30/1999	11/29/2001	500,000 00	UNITED STATES TREAS NTS 6 000% Due 08-15-09	486,925 00	540,458 00		53,533 00
04/05/2000	12/10/2001	500,000 00	UNITED STATES TREAS NTS 6 500% Due 10-15-06	510,960 23	542,450 00		31,489 77
						0 00	84,738 39
Government & Agency							
Mortgages							
03/29/1996	01/15/2001	1,688 32	GNMA PASS-THRU X SINGLE FAMIL 7 000% Due 03-15-11	1,694 82	1,688 32		(6 50)
10/03/1997	01/15/2001	2,307 17	GNMA PASS-THRU X PLATINUM 30Y 6 500% Due 02-15-27	2,280 46	2,307 17		26 71
01/11/1996	01/25/2001	724 08	FNMA PASS-THRU LNG 30 YEAR 7 500% Due 05-01-09	744 19	724 08		(20 11)
01/11/1996	01/25/2001	1,835 45	FNMA PASS-THRU LNG 30 YEAR 7 500% Due 02-01-08	1,890 80	1,835 45		(55 35)
03/29/1996	02/15/2001	1,579 35	GNMA PASS-THRU X SINGLE FAMIL 7 000% Due 03-15-11	1,585 43	1,579 35		(6 08)
10/03/1997	02/15/2001	4,285 27	GNMA PASS-THRU X PLATINUM 30Y 6 500% Due 02-15-27	4,235 66	4,285 27		49 61
01/11/1996	02/25/2001	2,241 64	FNMA PASS-THRU LNG 30 YEAR 7 500% Due 05-01-09	2,303 91	2,241 64		(62 27)
01/11/1996	02/25/2001	1,782 97	FNMA PASS-THRU LNG 30 YEAR 7 500% Due 02-01-08	1,836 74	1,782 97		(53 77)
03/29/1996	03/15/2001	3,233 29	GNMA PASS-THRU X SINGLE FAMIL 7 000% Due 03-15-11	3,245 73	3,233 29		(12 44)
10/03/1997	03/15/2001	3,522 05	GNMA PASS-THRU X PLATINUM 30Y 6 500% Due 02-15-27	3,481 27	3,522 05		40 78
02/23/2001	03/15/2001	9,412 79	FHLMC PC GOLD CASH 15 6 500% Due 06-01-14	9,492 67	9,412 79	(79 88)	
01/11/1996	03/25/2001	2,295 69	FNMA PASS-THRU LNG 30 YEAR 7 500% Due 05-01-09	2,359 46	2,295 69		(63 77)

REALIZED GAINS AND LOSSES

George E. Durell Foundation-Fixed Income

145-25577

From 1/1/01 to 12/31/01

Purchase Date	Sale Date	Quantity	Security	Cost		Gain or Loss	
				Basis	Proceeds	Short Term	Long Term
01/11/1996	03/25/2001	2,403 25	FNMA PASS-THRU LNG 30 YEAR 7 500% Due 02-01-08	2,475 73	2,403 25		(72 48)
03/29/1996	04/15/2001	6,943 09	GNMA PASS-THRU X SINGLE FAMIL 7 000% Due 03-15-11	6,969 82	6,943 09		(26 73)
10/03/1997	04/15/2001	5,165 04	GNMA PASS-THRU X PLATINUM 30Y 6 500% Due 02-15-27	5,105 24	5,165 04		59 80
02/23/2001	04/15/2001	14,939 52	FHLMC PC GOLD CASH 15 6 500% Due 06-01-14	15,066 30	14,939 52	(126 78)	
01/11/1996	04/25/2001	757 57	FNMA PASS-THRU LNG 30 YEAR 7 500% Due 05-01-09	778 61	757 57		(21 04)
01/11/1996	04/25/2001	1,753 57	FNMA PASS-THRU LNG 30 YEAR 7 500% Due 02-01-08	1,806 45	1,753 57		(52 88)
03/29/1996	05/15/2001	22,129 13	GNMA PASS-THRU X SINGLE FAMIL 7 000% Due 03-15-11	22,214 32	22,129 13		(85 19)
10/03/1997	05/15/2001	5,432 10	GNMA PASS-THRU X PLATINUM 30Y 6 500% Due 02-15-27	5,369 21	5,432 10		62 89
02/23/2001	05/15/2001	17,016 00	FHLMC PC GOLD CASH 15 6 500% Due 06-01-14	17,160 40	17,016 00	(144 40)	
01/11/1996	05/25/2001	5,185 07	FNMA PASS-THRU LNG 30 YEAR 7 500% Due 02-01-08	5,341 45	5,185 07		(156 38)
01/11/1996	05/25/2001	729 11	FNMA PASS-THRU LNG 30 YEAR 7 500% Due 05-01-09	749 36	729 11		(20 25)
03/29/1996	06/15/2001	6,490 54	GNMA PASS-THRU X SINGLE FAMIL 7 000% Due 03-15-11	6,515 52	6,490 54		(24 98)
10/03/1997	06/15/2001	6,153 91	GNMA PASS-THRU X PLATINUM 30Y 6 500% Due 02-15-27	6,082 66	6,153 91		71 25
02/23/2001	06/15/2001	15,686 27	FHLMC PC GOLD CASH 15 6 500% Due 06-01-14	15,819 39	15,686 27	(133 12)	
01/11/1996	06/25/2001	1,741 33	FNMA PASS-THRU LNG 30 YEAR 7 500% Due 02-01-08	1,793 84	1,741 33		(52 51)
01/11/1996	06/25/2001	708 79	FNMA PASS-THRU LNG 30 YEAR 7 500% Due 05-01-09	728 47	708 79		(19 68)
03/29/1996	07/15/2001	1,426 05	GNMA PASS-THRU X SINGLE FAMIL 7 000% Due 03-15-11	1,431 54	1,426 05		(5 49)
10/03/1997	07/15/2001	5,236 98	GNMA PASS-THRU X PLATINUM 30Y 6 500% Due 02-15-27	5,176 35	5,236 98		60 63

UNREALIZED GAINS AND LOSSES
 George E. Durell Foundation-Fixed Income
 145-25577

From 1/1/01 to 12/31/01

Purchase Date	Sale Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
02/23/2001	07/15/2001	15,561 60	FHLMC PC GOLD CASH 15 6 500% Due 06-01-14	15,693 66	15,561 60	(132 06)	
01/11/1996	07/25/2001	1,735 32	FNMA PASS-THRU LNG 30 YEAR 7 500% Due 02-01-08	1,787 65	1,735 32		(52 33)
01/11/1996	07/25/2001	932 56	FNMA PASS-THRU LNG 30 YEAR 7 500% Due 05-01-09	958 46	932 56		(25 90)
03/29/1996	08/15/2001	1,400 04	GNMA PASS-THRU X SINGLE FAMIL 7 000% Due 03-15-11	1,405 43	1,400 04		(5 39)
10/03/1997	08/15/2001	6,826 99	GNMA PASS-THRU X PLATINUM 30Y 6 500% Due 02-15-27	6,747 95	6,826 99		79 04
02/23/2001	08/15/2001	17,231 76	FHLMC PC GOLD CASH 15 6 500% Due 06-01-14	17,377 99	17,231 76	(146 23)	
01/11/1996	08/25/2001	1,524 81	FNMA PASS-THRU LNG 30 YEAR 7 500% Due 02-01-08	1,570 79	1,524 81		(45 98)
01/11/1996	08/25/2001	1,238 20	FNMA PASS-THRU LNG 30 YEAR 7 500% Due 05-01-09	1,272 59	1,238 20		(34 39)
03/29/1996	09/15/2001	9,493 56	GNMA PASS-THRU X SINGLE FAMIL 7 000% Due 03-15-11	9,530 11	9,493 56		(36 55)
10/03/1997	09/15/2001	5,146 94	GNMA PASS-THRU X PLATINUM 30Y 6 500% Due 02-15-27	5,087 35	5,146 94		59 59
02/23/2001	09/15/2001	15,758 76	FHLMC PC GOLD CASH 15 6 500% Due 06-01-14	15,892 49	15,758 76	(133 73)	
01/11/1996	09/25/2001	1,879 59	FNMA PASS-THRU LNG 30 YEAR 7 500% Due 05-01-09	1,931 80	1,879 59		(52 21)
01/11/1996	09/25/2001	4,044 60	FNMA PASS-THRU LNG 30 YEAR 7 500% Due 02-01-08	4,166 58	4,044 60		(121 98)
03/29/1996	10/15/2001	1,303 30	GNMA PASS-THRU X SINGLE FAMIL 7 000% Due 03-15-11	1,308 31	1,303 30		(5 01)
10/03/1997	10/15/2001	5,694 47	GNMA PASS-THRU X PLATINUM 30Y 6 500% Due 02-15-27	5,628 54	5,694 47		65 93
02/23/2001	10/15/2001	16,431 94	FHLMC PC GOLD CASH 15 6 500% Due 06-01-14	16,571 38	16,431 94	(139 44)	
01/11/1996	10/25/2001	4,278 40	FNMA PASS-THRU LNG 30 YEAR 7 500% Due 02-01-08	4,407 43	4,278 40		(129 03)
01/11/1996	10/25/2001	1,147 28	FNMA PASS-THRU LNG 30 YEAR 7 500% Due 05-01-09	1,179 15	1,147 28		(31 87)

REALIZED GAINS AND LOSSES
George E. Durrell Foundation-Fixed Income
145-25577

From 1/1/01 to 12/31/01

Purchase Date	Sale Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
03/29/1996	11/15/2001	3,397.91	GNMA PASS-THRU X SINGLE FAMIL 7 000% Due 03-15-11	3,410.99	3,397.91		(13.08)
10/03/1997	11/15/2001	6,999.60	GNMA PASS-THRU X PLATINUM 30Y 6 500% Due 02-15-27	6,918.56	6,999.60		81.04
02/23/2001	11/15/2001	17,217.00	FHLMC PC GOLD CASH 15 6 500% Due 06-01-14	17,363.11	17,217.00	(146.11)	
01/11/1996	11/25/2001	3,055.76	FNMA PASS-THRU LNG 30 YEAR 7 500% Due 02-01-08	3,147.92	3,055.76		(92.16)
01/11/1996	11/25/2001	1,748.50	FNMA PASS-THRU LNG 30 YEAR 7 500% Due 05-01-09	1,797.07	1,748.50		(48.57)
03/29/1996	12/15/2001	1,493.09	GNMA PASS-THRU X SINGLE FAMIL 7 000% Due 03-15-11	1,498.83	1,493.09		(5.74)
10/03/1997	12/15/2001	7,516.55	GNMA PASS-THRU X PLATINUM 30Y 6 500% Due 02-15-27	7,429.52	7,516.55		87.03
02/23/2001	12/15/2001	27,788.64	FHLMC PC GOLD CASH 15 6 500% Due 06-01-14	28,024.46	27,788.64	(235.82)	
01/11/1996	12/25/2001	679.87	FNMA PASS-THRU LNG 30 YEAR 7 500% Due 05-01-09	698.75	679.87		(18.88)
01/11/1996	12/25/2001	13,753.25	FNMA PASS-THRU LNG 30 YEAR 7 500% Due 02-01-08	14,168.04	13,753.25		(414.79)
Mortgages						(1,417.57)	(1,207.46)
Corporate							
03/27/1996	02/21/2001	500,000.00	DISNEY WALT CO 6 375% Due 03-30-01	500,535.00	500,390.00		(145.00)
Corporate						0.00	(145.00)
Fixed Income						(1,417.57)	83,385.93
TOTAL GAINS							85,767.07
TOTAL LOSSES						(1,417.57)	(2,381.14)
TOTAL PORTFOLIO						(1,417.57)	83,385.93

WILLIAM BLAIR & COMPANY'S DELIMITED
 George Edward Durell Foundation - Equity
 145-25503

From 1/1/01 to 12/31/01

Purchase Date	Sale Date	Quantity	Security	Cost		Proceeds	Gain or Loss		
				Basis			Short Term	Long Term	
Equities									
U S Common Stock									
09/01/1995	02/16/2001	10,416.66	VODAFONE GROUP PLC ADR	137,916.67		296,344.27			158,427.60
09/26/1996	02/16/2001	2,083.33	VODAFONE GROUP PLC ADR	23,312.50		59,268.84			35,956.34
08/20/1997	02/16/2001	1,500.00	VODAFONE GROUP PLC ADR	21,510.00		42,673.57			21,163.57
11/26/1999	02/16/2001	10,000.00	COMCAST CORP CL A SPL	459,858.00		419,186.00			(40,672.00)
01/07/2000	02/16/2001	3,000.00	COMCAST CORP CL A SPL	137,490.00		125,755.80			(11,734.20)
08/25/2000	02/16/2001	4,000.00	COMCAST CORP CL A SPL	153,820.00		167,674.40	13,854.40		
11/05/1999	03/22/2001	11,900.00	PHARMACIA CORP	596,485.00		521,465.57			(75,019.43)
01/07/2000	03/22/2001	5,950.00	PHARMACIA CORP	242,900.00		260,732.79			17,832.79
09/01/1995	03/23/2001	5,000.00	ILLINOIS TOOL WKS INC COM	153,812.50		282,850.05			129,037.55
04/12/1996	03/23/2001	1,000.00	ILLINOIS TOOL WKS INC COM	31,300.00		56,570.01			25,270.01
11/11/1996	03/23/2001	5,000.00	KOHL'S CORP COM	50,288.75		292,112.24			241,823.49
03/16/2000	03/23/2001	2,000.00	BAXTER INTL INC COM	117,046.35		174,674.17			57,627.82
01/03/2001	05/14/2001	12,000.00	AETNA INC NEW COM	501,675.60		305,345.38	(196,330.22)		
06/16/2000	06/12/2001	14,000.00	MOTOROLA INC COM	476,323.40		192,884.13	(283,439.27)		
08/03/2000	06/12/2001	3,000.00	MOTOROLA INC COM	105,427.50		41,332.31	(64,095.19)		
06/22/1999	06/20/2001	2,250.00	WORLDCOM INC GA NEW WRLLDCO	138,747.56		31,896.28			(106,851.28)
12/16/1999	06/20/2001	2,250.00	WORLDCOM INC GA NEW WRLLDCO	111,482.79		31,896.28			(79,586.51)
04/14/2000	06/20/2001	4,000.00	WORLDCOM INC GA NEW WRLLDCO	154,804.37		56,704.49			(98,099.88)
02/16/2001	06/20/2001	8,500.00	WORLDCOM INC GA NEW WRLLDCO	129,320.81		120,497.07	(8,823.74)		
06/22/1999	06/21/2001	90.00	WORLDCOM INC GA NEW MCI GROU	5,615.73		1,429.15			(4,186.58)
12/16/1999	06/21/2001	90.00	WORLDCOM INC GA NEW MCI GROU	4,512.20		1,429.15			(3,083.05)
04/14/2000	06/21/2001	160.00	WORLDCOM INC GA NEW MCI GROU	6,265.62		2,540.71			(3,724.91)
02/16/2001	06/21/2001	340.00	WORLDCOM INC GA NEW MCI GROU	5,234.19		5,399.02	164.83		
11/19/1996	08/02/2001	10,000.00	CVS CORP COM	207,365.00		365,687.78			158,322.78
01/25/2001	08/02/2001	6,320.00	BIODEN INC COM	420,127.06		356,297.06	(63,830.00)		
01/26/2001	08/02/2001	3,180.00	BIODEN INC COM	208,804.52		179,276.06	(29,528.46)		
08/03/2000	08/15/2001	2,500.00	CONCORD EFS INC COM	67,387.50		140,697.80			73,310.30
08/03/2000	08/16/2001	2,500.00	CONCORD EFS INC COM	67,387.50		138,781.86			71,394.36
07/14/1993	09/06/2001	2,000.00	STATE STR CORP COM	16,290.00		91,296.95			75,006.95
02/12/1999	09/06/2001	5,000.00	MELLON FINL CORP COM	165,601.75		169,268.34			3,666.59
03/16/2000	09/06/2001	3,000.00	BAXTER INTL INC COM	87,784.77		159,594.67			71,809.90
12/04/1997	10/22/2001	6,000.00	HEWLETT PACKARD CO COM	148,315.02		107,576.40			(40,738.62)
12/08/1997	10/22/2001	4,000.00	HEWLETT PACKARD CO COM	106,359.15		71,717.59			(34,641.56)
10/23/2000	10/22/2001	5,000.00	UNITED PARCEL SERVICE CL B	307,564.50		252,841.55	(54,722.95)		

REALIZED GAINS, NET, AND LOSSES

George Edward Durell Foundation - Equity

145-25503

From 1/1/01 to 12/31/01

Purchase Date	Sale Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
U.S. Common Stock							
						(686,750 60)	642,312 03
						(686,750 60)	642,312 03
						14,019 23	1,140,650 05
						(700,769 83)	(498,338 02)
				<u>5,568,136 31</u>	<u>5,523,697 74</u>	<u>(686,750 60)</u>	<u>642,312 03</u>
TOTAL PORTFOLIO							

TOTAL REALIZED GAIN/LOSS (44,438 57)

* - Capital Gains Distribution

While the securities transactions represented here are taken from records which we believe to be reliable and the calculations contained herein are based upon our best understanding of proper methods for such calculations, no assurances are hereby given nor any representation made as to the accuracy or completeness of these records. Therefore, each individual investor should consult his or her tax consultant as to the matters addressed herein.

ALAN D. GINSBURG, L.P. SEC.
George E. Durell Found Aggres Equity
145-03075

From 1/1/01 to 12/31/01

Purchase Date	Sale Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
Equities							
U.S. Common Stock							
04/09/1998	02/05/2001	1,000.00	DALLAS SEMICONDUCTOR COM	16,925.00	35,028.82		18,103.82
06/10/1996	03/23/2001	1,000.00	RESMED INC COM	3,993.75	37,650.74		33,656.99
12/11/1998	03/23/2001	2,000.00	ASPEN TECHNOLOGY INC COM	23,280.20	45,338.48		22,058.28
11/14/1997	03/29/2001	300.00	XILINX INC COM	2,492.82	11,755.43		9,262.61
03/21/2000	05/18/2001	500.00	NATIONAL COMMERCE FINL COM	7,977.50	11,524.21		3,546.71
03/21/2000	05/21/2001	500.00	NATIONAL COMMERCE FINL COM	7,977.50	11,071.52		3,094.02
03/21/2000	05/22/2001	1,500.00	NATIONAL COMMERCE FINL COM	23,932.50	33,303.68		9,371.18
06/10/1996	06/05/2001	1,000.00	RESMED INC COM	3,993.75	54,755.47		50,761.72
06/10/1996	07/02/2001	1,000.00	RESMED INC COM	3,993.75	50,980.69		46,986.94
03/27/2000	08/29/2001	1,200.00	NOVELL INC COM	39,646.32	5,327.81		(34,318.51)
08/25/2000	08/29/2001	3,800.00	NOVELL INC COM	42,104.00	16,871.43		(25,232.57)
						0.00	137,291.19
U.S. Common Stock							
Equity Mutual Funds							
07/17/2000	05/09/2001	25,000.00	WILLIAM BLAIR MILLENNIUM FD CL	250,000.00	169,000.01	(80,999.99)	
08/25/2000	05/09/2001	23,084.02	WILLIAM BLAIR MILLENNIUM FD CL	250,000.00	156,048.01	(93,951.99)	
	12/27/2001		WILLIAM BLAIR VALUE DISCOVERY			1,189.89 *	7,218.00 *
	12/27/2001		WILLIAM BLAIR VALUE DISCOVERY			(173,762.09)	7,218.00
						(173,762.09)	144,509.19
Equities							
TOTAL GAINS						1,189.89	204,060.27
TOTAL LOSSES						(174,951.98)	(59,551.08)
TOTAL PORTFOLIO						(173,762.09)	144,509.19
TOTAL REALIZED GAIN/LOSS						(29,252.90)	

* - Capital Gains Distribution

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