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# Return of Private Foundation

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

# 2004

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 2004, 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 <b>GEORGE EDWARD DURELL FOUNDATION</b>	A Employer identification number <b>31-1111800</b>
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite <b>623-J PARK MEADOW ROAD</b>	B Telephone number <b>614-899-1101</b>
	City or town, state, and ZIP code <b>WESTERVILLE, OH 43081-2873</b>	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"/>

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)  Cash  Accrual  
 Other (specify) \_\_\_\_\_

J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_

► \$ **32,961,119**. (Part I, column (d) must be on cash basis)

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

Part I Analysis of Revenue and Expenses <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)
1 Contributions, gifts, grants, etc., received			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	469,263.	469,263.		STATEMENT 1
4 Dividends and interest from securities	146,691.	146,691.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	902,167.			
b Gross sales price for all assets on line 6a <b>13,389,589.</b>				
7 Capital gain net income (from Part IV, line 2)		902,167.		
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	11,486.	11,486.		STATEMENT 3
12 Total Add lines 1 through 11	1,529,607.	1,529,607.		
13 Compensation of officers, directors, trustees, etc	70,700.	10,999.		59,701.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees STMT 4	9,168.	0.		9,168.
b Accounting fees STMT 5	6,500.	5,200.		1,300.
c Other professional fees STMT 6	121,784.	0.		121,784.
17 Interest				
18 Taxes STMT 7	29,284.	1,454.		27,830.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	20,950.	4,190.		16,760.
22 Printing and publications				
23 Other expenses STMT 8	168,448.	143,298.		25,148.
24 Total operating and administrative expenses Add lines 13 through 23	426,834.	165,141.		261,691.
25 Contributions, gifts, grants paid	788,899.			766,515.
26 Total expenses and disbursements Add lines 24 and 25	1,215,733.	165,141.		1,028,206.
27 Subtract line 26 from line 12	313,874.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		1,364,466.		
c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED JUN 07 2005 Revenue

Operating and Administrative Expenses

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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		47,508.	5,161.	5,161.	
	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 ▶	100,000.	STATEMENT 10			
		Less allowance for doubtful accounts ▶		100,000.	100,000.	100,000.	
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges			49,000.	49,000.	49,000.
	10a	Investments - U.S. and state government obligations	STMT 11		3,891,508.	5,237,096.	5,237,096.
	b	Investments - corporate stock	STMT 12		20,043,328.	21,723,687.	21,723,687.
	c	Investments - corporate bonds	STMT 13		4,502,471.	4,336,734.	4,336,734.
	11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶						
12	Investments - mortgage loans						
13	Investments - other	STMT 14		2,777,116.	1,378,229.	1,378,229.	
14	Land, buildings, and equipment basis ▶						
	Less accumulated depreciation ▶						
15	Other assets (describe ▶)	STATEMENT 15)		114,745.	131,212.	131,212.	
16	<b>Total assets</b> (to be completed by all filers)			31,525,676.	32,961,119.	32,961,119.	
Liabilities	17	Accounts payable and accrued expenses		34,657.	3,016.		
	18	Grants payable		527,473.	142,857.		
	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)			562,130.	145,873.	
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			30,963,546.	32,815,246.	
	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	<b>Total net assets or fund balances</b>			30,963,546.	32,815,246.		
31	<b>Total liabilities and net assets/fund balances</b>			31,525,676.	32,961,119.		

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	30,963,546.
2	Enter amount from Part I, line 27a	2	313,874.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	1,537,826.
4	Add lines 1, 2, and 3	4	32,815,246.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	32,815,246.

**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	13,389,589.	12,487,422.	902,167.

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			902,167.

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	902,167.
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))
2003	1,300,573.	28,608,968.	.0454603
2002	1,587,982.	29,661,427.	.0535369
2001	1,836,454.	31,970,658.	.0574419
2000	1,720,275.	34,306,963.	.0501436
1999	1,182,503.	31,248,119.	.0378424

2	Total of line 1, column (d)	2	.2444251
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	.0488850
4	Enter the net value of noncharitable-use assets for 2004 from Part X, line 5	4	31,526,952.
5	Multiply line 4 by line 3	5	1,541,195.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	13,645.
7	Add lines 5 and 6	7	1,554,840.
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	1,028,206.

**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 type="checkbox"/> and enter 1% of Part I, line 27b	1	27,289.
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	27,289.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5 <b>Tax based on investment income</b> Subtract line 4 from line 3 If zero or less, enter -0-	5	27,289.
6 Credits/Payments		
a 2004 estimated tax payments and 2003 overpayment credited to 2004	6a	25,880.
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	25,880.
8 Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	48.
9 <b>Tax due</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	1,457.
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	
11 Enter the amount of line 10 to be <b>Credited to 2005 estimated tax</b> <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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</i>		X
c Did the organization file <b>Form 1120-POL</b> for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the organization <input type="checkbox"/> \$ 0. (2) On organization managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers <input type="checkbox"/> \$ 0.		
2 Has the organization engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the organization have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>OHIO</u>		
b 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? <i>If "No," attach explanation</i>	X	
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2004 or the taxable year beginning in 2004 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address <input type="checkbox"/> <u>N/A</u>	X	
12 The books are in care of <input type="checkbox"/> <u>JAMES A. LANDAKER</u> Telephone no <input type="checkbox"/> <u>614-899-1101</u> Located at <input type="checkbox"/> <u>623-J PARK MEADOW ROAD, WESTERVILLE, OHIO</u> ZIP+4 <input type="checkbox"/> <u>43081-2873</u>		
13 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 <input type="checkbox"/> <u>13</u> <input type="checkbox"/> <u>N/A</u>		

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.

Table with columns for question text, Yes/No checkboxes, and a grid for Yes/No answers. Questions include: 1a During the year did the organization... 2 Taxes on failure to distribute income... 3a Did the organization hold more than a 2% direct or indirect interest... 5a During the year did the organization pay or incur any amount to... 6a Did the organization, during the year, receive any funds... 6b Did the organization, during the year, pay premiums...

**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		70,700.	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
ELIZABETH RACER BARRYVILLE, VA	COMPILING WORKS OF GEORGE EDWARD DURELL	98,000.

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	
<b>Total</b> 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	31,269,715.
b Average of monthly cash balances	1b	737,343.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	32,007,058.
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	32,007,058.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	480,106.
5 Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	31,526,952.
6 Minimum investment return Enter 5% of line 5	6	1,576,348.

**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	1,576,348.
2a Tax on investment income for 2004 from Part VI, line 5	2a	27,289.	
b Income tax for 2004 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b	2c	27,289.	
3 Distributable amount before adjustments Subtract line 2c from line 1	3	1,549,059.	
4 Recoveries of amounts treated as qualifying distributions	4	0.	
5 Add lines 3 and 4	5	1,549,059.	
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	1,549,059.	

**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	1,028,206.
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	1,028,206.
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	0.
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	1,028,206.

**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 2003	(c) 2003	(d) 2004
1 Distributable amount for 2004 from Part XI, line 7				1,549,059.
2 Undistributed income, if any, as of the end of 2003				
a Enter amount for 2003 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2004				
a From 1999				
b From 2000				
c From 2001				159,771.
d From 2002				116,945.
e From 2003				
f Total of lines 3a through e	276,716.			
4 Qualifying distributions for 2004 from Part XII, line 4 ▶ \$ 1,028,206.				
a Applied to 2003, but not more than line 2a			0.	
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 2004 distributable amount				1,028,206.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2004 (If an amount appears in column (d), the same amount must be shown in column (a))	276,716.			276,716.
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 2003 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2004 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2005				244,137.
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 1999 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2005 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2000				
b Excess from 2001				
c Excess from 2002				
d Excess from 2003				
e Excess from 2004				

**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 2004, enter the date of the ruling ▶

**b** Check box to indicate whether the organization is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year		Prior 3 years		(e) Total
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	
<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					
<b>3</b> Subtract line 2d from line 2c. 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 organization had \$5,000 or more in assets at any time during the year-see page 26 of the instructions.)**

**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here  if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization 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

**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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a <i>Paid during the year</i></p> <p style="text-align: center;">SEE STATEMENT 17</p>				
	<b>Total</b>			<b>▶ 3a 766,515.</b>
<p>b <i>Approved for future payment</i></p> <p style="text-align: center;">NONE</p>				
<b>Total</b>			<b>▶ 3b 0.</b>	



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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

Table with columns Yes and No. Rows include 1a(1), 1a(2), 1b(1) through 1b(6), and 1c.

a Transfers from the reporting organization to a noncharitable exempt organization of

- (1) Cash
(2) Other assets

b Other transactions

- (1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

Schedule table with columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

2a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No [X]

b If "Yes," complete the following schedule

Schedule table with columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature block containing: Signature of officer or trustee (James A. Landaber), Date (5/10/05), Title (SECRETARY/TRUSTEE/TRUSTEE), Preparer's signature (Doris Dimes), Date (5-5-05), Firm name (NORMAN, JONES, ENLOW & CO.), Address (530 WEST SPRING STREET-SUITE 100, COLUMBUS, OHIO 43215-2361), Preparer's SSN or PTIN (L76-50-2894), Phone no (614) 228-4000.

**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	P	VARIOUS	VARIOUS
b WILLIAM BLAIR - FIXED INCOME	P	VARIOUS	VARIOUS
c WILLIAM BLAIR - EQUITY	P	VARIOUS	VARIOUS
d WILLIAM BLAIR - EQUITY	P	VARIOUS	VARIOUS
e WILLIAM BLAIR - AGG. EQUITY	P	VARIOUS	VARIOUS
f WILLIAM BLAIR - AGG. EQUITY	P	VARIOUS	VARIOUS
g WILLIAM BLAIR CAP PARTNERS VII			
h WILLIAM BLAIR - AGG. EQUITY			
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 2,106,551.		2,135,798.	-29,247.
b 2,153,532.		2,080,387.	73,145.
c 2,340,458.		2,488,603.	-148,145.
d 5,988,416.		5,202,309.	786,107.
e 179,182.		192,039.	-12,857.
f 621,450.		361,944.	259,506.
g		1,519.	-1,519.
h		24,823.	-24,823.
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			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(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			-29,247.
b			73,145.
c			-148,145.
d			786,107.
e			-12,857.
f			259,506.
g			-1,519.
h			-24,823.
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	902,167.
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	469,263.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	469,263.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
WILLIAM BLAIR SECURITIES	146,691.	0.	146,691.
TOTAL TO FM 990-PF, PART I, LN 4	146,691.	0.	146,691.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	AMOUNT
GOLDSTON OIL ROYALTY INCOME	2,448.
PURA VIDA, LLC	3,000.
NASD LITIGATION	6,038.
TOTAL TO FORM 990-PF, PART I, LINE 11, COLUMN A	11,486.

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	9,168.	0.		9,168.
TO FM 990-PF, PG 1, LN 16A	9,168.	0.		9,168.

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	6,500.	5,200.		1,300.
TO FORM 990-PF, PG 1, LN 16B	6,500.	5,200.		1,300.

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	121,784.	0.		121,784.
TO FORM 990-PF, PG 1, LN 16C	121,784.	0.		121,784.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER TAXES	145.	145.		0.
FOREIGN TAXES	1,309.	1,309.		0.
FEDERAL EXCISE TAXES	27,830.	0.		27,830.
TO FORM 990-PF, PG 1, LN 18	29,284.	1,454.		27,830.

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	28,752.	14,375.		14,375.
INSURANCE	7,220.	1,444.		5,776.
INVESTMENT MANAGEMENT FEES	126,230.	126,230.		0.
MEALS	2,332.	466.		1,866.
OFFICE SUPPLIES	1,924.	385.		1,539.



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31-1111800

MISC. EXPENSES	1,990.	398.	1,592.
TO FORM 990-PF, PG 1, LN 23	168,448.	143,298.	25,148.

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

DESCRIPTION	AMOUNT
UNREALIZED GAIN ON MARKETABLE SECURITIES	1,537,826.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,537,826.

FORM 990-PF OTHER NOTES AND LOANS RECEIVABLE STATEMENT 10

DESCRIPTION	BALANCE DUE	DOUBTFUL ACCT ALLOWANCE	FMV OF LOAN
PURA VIDA COFFEE, LC	100,000.	0.	100,000.
TOTAL TO FM 990-PF, PART II, LN 7	100,000.	0.	100,000.

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		5,237,096.	5,237,096.
TOTAL U.S. GOVERNMENT OBLIGATIONS			5,237,096.	5,237,096.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			5,237,096.	5,237,096.

FORM 990-PF CORPORATE STOCK STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	21,723,687.	21,723,687.
TOTAL TO FORM 990-PF, PART II, LINE 10B	21,723,687.	21,723,687.

FORM 990-PF CORPORATE BONDS STATEMENT 13

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	4,336,734.	4,336,734.
TOTAL TO FORM 990-PF, PART II, LINE 10C	4,336,734.	4,336,734.

FORM 990-PF OTHER INVESTMENTS STATEMENT 14

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	0.	0.
MONEY MARKET FUNDS	528,481.	528,481.
WILLIAM BLAIR CAPITAL PARTNERS VII	848,973.	848,973.
GOLD COINS	775.	775.
TOTAL TO FORM 990-PF, PART II, LINE 13	1,378,229.	1,378,229.

FORM 990-PF OTHER ASSETS STATEMENT 15

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST AND DIVIDENDS RECEIVABLE	131,212.	131,212.
TOTAL TO FORM 990-PF, PART II, LINE 15	131,212.	131,212.

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	12,500.	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	25,700.	0.	0.
JAMES A. LANDAKER WESTERVILLE, OHIO	TRUSTEE 20	10,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		70,700.	0.	0.

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

RECIPIENT NAME AND ADDRESS	RECIPIENT STATUS	PURPOSE OF GRANT	RECIPIENT RELATIONSHIP	AMOUNT
ADVANCING CHURCHES IN MISSIONS COMMITMENT, ATLANTA, GA	501(C)(3) PUBLIC CHARITY	RELIGIOUS AND EDUCATION PURPOSES	NONE	12,500.
BOY SCOUTS OF AMERICA (SHENANDOAH COUNCIL), WINCHESTER, VA	501(C)(3) PUBLIC CHARITY	CHARITABLE PURPOSES	NONE	5,000.
CENTER FOR LIFE AND HOPE, COLUMBUS, OHIO	501(C)(3) PUBLIC CHARITY	EDUCATION PURPOSES	NONE	2,500.

CENTRAL COLLEGE CHRISTIAN ACADEMY, WESTERVILLE, OH	501(C)(3) PUBLIC CHARITY	RELIGIOUS AND EDUCATION PURPOSES	NONE	25,000.
CENTRAL OHIO YOUTH FOR CHRIST, COLUMBUS, OHIO	501(C)(3) PUBLIC CHARITY	RELIGIOUS AND EDUCATION PURPOSES	NONE	20,000.
CHICAGO HOPE ACACEMY, CHICAGO, IL	501(C)(3) PUBLIC CHARITY	RELIGIOUS AND EDUCATION PURPOSES	NONE	25,000.
CHRISTIAN CHILDREN'S FUND, RICHMOND, VA	501(C)(3) PUBLIC CHARITY	RELIGIOUS AND EDUCATION PURPOSES	NONE	1,815.
CHRISTIAN COMMUNITY DEVELOPMENT ASSOCIATION, CHICAGO, IL	501(C)(3) PUBLIC CHARITY	RELIGIOUS PURPOSES	NONE	40,000.
CLARK COUNTY EDUCATION FOUNDATION, BERRYVILLE, VA	501(C)(3) PUBLIC CHARITY	CHARITABLE PURPOSES	NONE	5,000.
E. ANGUS POWELL ENDOWMENT, RICHMOND, VA	501(C)(3) PUBLIC CHARITY	CONTRIBUTION TO FURTHER EXEMPT PURPOSE	NONE	320,000.
EL CENTRO DE LOS NINOS, TIERRA AMARILLA, NM	501(C)(3) PUBLIC CHARITY	EDUCATION PURPOSES	NONE	40,000.
FELLOWSHIP OF CHRISTIAN ATHLETES, COLUMBUS, OH	501(C)(3) PUBLIC CHARITY	RELIGIOUS PURPOSES	NONE	10,000.
INDIANA WESLEYAN UNIVERSITY, MARION, IN	501(C)(3) PUBLIC CHARITY	EDUCATION PURPOSES	NONE	12,500.
JUNIOR ACHIEVEMENT, COLUMBUS, OH	501(C)(3) PUBLIC CHARITY	CONTRIBUTION TO FURTHER EXEMPT PURPOSE	NONE	10,000.
MAN IN THE MIRROR, INC., CASSELBURG, FL	501(C)(3) PUBLIC CHARITY	CONTRIBUTION TO FURTHER EXEMPT PURPOSE	NONE	7,500.
MARMON VALLEY MINISTRIES, ZANESVILLE, OH	501(C)(3) PUBLIC CHARITY	RELIGIOUS AND EDUCATION PURPOSES	NONE	10,000.

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31-1111800

MARSH INSTITUTE - SHENANDOAH UNIVERSITY, WINCHESTER, VA	501(C)(3) PUBLIC CHARITY	EDUCATION PURPOSES	NONE	5,000.
MUSEUM AT 9 COURT SQUARE, WINCHESTER, VA	501(C)(3) PUBLIC CHARITY	CONTRIBUTION TO FURTHER EXEMPT PURPOSE	NONE	10,000.
NATIONAL ASSOCIATION OF STREET SCHOOLS, DENVER, CO	501(C)(3) PUBLIC CHARITY	EDUCATION PURPOSES	NONE	125,000.
PRADER-WIILLIAM SYNDROME ASSOCIATION, SARASOTA, FL	501(C)(3) PUBLIC CHARITY	EDUCATION PURPOSES	NONE	5,000.
SHENANDOAH UNIVERSITY, WINCHESTER, VA	501(C)(3) PUBLIC CHARITY	EDUCATION PURPOSES	NONE	5,000.
URBAN CONCERN, COLUMBUS, OH	501(C)(3) PUBLIC CHARITY	CONTRIBUTION TO FURTHER EXEMPT PURPOSE	NONE	14,700.
VIRGINIA DENTAL HEALTH FOUNDATION, RICHMOND, VA	501(C)(3) PUBLIC CHARITY	CONTRIBUTION TO FURTHER EXEMPT PURPOSE	NONE	10,000.
WARREN COUNTY EDUCATIONAL ENDOWMNET, FRONT ROYAL, VA	501(C)(3) PUBLIC CHARITY	CHARITABLE PURPOSES	NONE	5,000.
WINCHESTER DAY NURSERY, WINCHESTER, VA	501(C)(3) PUBLIC CHARITY	EDUCATION PURPOSES	NONE	5,000.
WORTHINGTON CHRISTIAN SCHOOLS, WORTHINGTON, OH	501(C)(3) PUBLIC CHARITY	EDUCATION AND RELIGIOUS PURPOSES	NONE	25,000.
XENOS CHRISTIAN SCHOOLS, COLUMBUS, OH	501(C)(3) PUBLIC CHARITY	EDUCATION AND RELIGIOUS PURPOSES	NONE	10,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A				<u>766,515.</u>