

Form **990-PF**

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

OMB No. 1545-0052

2008

Department of the Treasury
Internal Revenue Service

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 Bicknell Fund		A Employer identification number 34-6513799	
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 1422 Euclid Avenue 1010		B Telephone number (see page 10 of the instructions) 216-363-6482	
	City or town, state, and ZIP code Cleveland OH 44115-2078		C If exemption application is pending, check here <input type="checkbox"/>	
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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 5,411,024		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
		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 (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see pg. 11 of the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule) ...				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	370	370	370	
	4 Dividends and interest from securities	141,742	141,742	141,742	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 Stmt 1	-34,129			
	b Gross sales price for all assets on line 6a 913,046				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	107,983	142,112	142,112		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) Stmt 2	30,500	24,400		6,100
	c Other professional fees (attach schedule) Stmt 3	63,643	59,438		4,205
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) Stmt 4	12,535			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch.) Stmt 5	1,819	709		1,110
	24 Total operating and administrative expenses. Add lines 13 through 23	108,497	84,547		11,415
	25 Contributions, gifts, grants paid	449,273			449,273
26 Total expenses and disbursements. Add lines 24 and 25	557,770	84,547	0	460,688	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses & disbursements	-449,787				
b Net investment income (if negative, enter -0-)		57,565			
c Adjusted net income (if negative, enter -0-)			142,112		

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash—non-interest-bearing				
	2 Savings and temporary cash investments	370,481	34,416	34,416	
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7 Other notes and loans receivable (att. schedule) ▶ 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 (attach schedule) Stmt 6				
	b Investments—corporate stock (attach schedule) See Stmt 7	6,076,539	6,392,925	3,476,668	
	c Investments—corporate bonds (attach schedule) See Stmt 8	1,449,293	949,918	823,071	
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach sch.) ▶				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule) See Statement 9	1,305,000	1,374,267	1,076,869	
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach sch.) ▶				
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item l)	9,201,313	8,751,526	5,411,024		
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)	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	9,201,313	8,751,526		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds					
30 Total net assets or fund balances (see page 17 of the instructions)	9,201,313	8,751,526			
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	9,201,313	8,751,526			

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	9,201,313
2 Enter amount from Part I, line 27a	2	-449,787
3 Other increases not included in line 2 (itemize)▶	3	
4 Add lines 1, 2, and 3	4	8,751,526
5 Decreases not included in line 2 (itemize)▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,751,526

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 See Worksheet				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
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				
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 -34,129
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):		{ If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 }		3 -65,821

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 page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	374,333	8,546,926	0.043797
2006	411,532	8,158,410	0.050443
2005	387,495	8,176,576	0.047391
2004	351,816	7,573,340	0.046455
2003	311,344	6,724,778	0.046298
2 Total of line 1, column (d)			2 0.234384
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 0.046877
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			4 7,124,502
5 Multiply line 4 by line 3			5 333,975
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 576
7 Add lines 5 and 6			7 334,551
8 Enter qualifying distributions from Part XII, line 4			8 460,688

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 on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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 foundations 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	576
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2		3	576
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	576
6 Credits/Payments:			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	8,000	
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	8,000	
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	7,424	
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax <input checked="" type="checkbox"/> 2,000 Refunded <input type="checkbox"/>	11	5,424	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the 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 foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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 foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ OH		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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 page 20 of the 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? Website address ▶ N/A	13	X	
14	The books are in care of ▶ Robert G. Acklin 1422 Euclid Ave. Suite 1010 Located at ▶ Cleveland, OH	Telephone no. ▶ 216-363-6482		ZIP+4 ▶ 44115-2078
15	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	▶		<input type="checkbox"/> 15

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	N/A	1c
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 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 ▶ 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions.)	N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 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.)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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)? (see page 22 of the instructions) 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 page 22 of the instructions)? Yes No **N/A** 5b

Organizations relying on a current notice regarding disaster assistance check here

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? **N/A** Yes No

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 6b **X**

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** 7b

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 10				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions).

If none, enter "NONE."

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). 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 ▶

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 (see page 23 of the instructions)

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 page 24 of the instructions.	

Total. Add lines 1 through 3 ▶

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	7,219,086
b	Average of monthly cash balances	1b	13,911
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	7,232,997
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	7,232,997
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	108,495
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,124,502
6	Minimum investment return. Enter 5% of line 5	6	356,225

Part XI Distributable Amount (see page 25 of the 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	356,225
2a	Tax on investment income for 2008 from Part VI, line 5	2a	576
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	576
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	355,649
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	355,649
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	355,649

Part XII Qualifying Distributions (see page 25 of the 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	460,688
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	460,688
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	576
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	460,112

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				355,649
2 Undistributed income, if any, as of the end of 2007:				
a Enter amount for 2007 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				
d From 2006				14,310
e From 2007				5,767
f Total of lines 3a through e		20,077		
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$ 460,688				
a Applied to 2007, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2008 distributable amount				355,649
e Remaining amount distributed out of corpus	105,039			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	125,116			
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	125,116			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				14,310
d Excess from 2007				5,767
e Excess from 2008				105,039

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 27 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).)
See Statement 11

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

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the 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 Attached

b The form in which applications should be submitted and information and materials they should include:
See Attached

c Any submission deadlines:
See Attached

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

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Attached				449,273
Total				449,273
b Approved for future payment N/A				
Total				

Form 990-PF	Capital Gains and Losses for Tax on Investment Income	2008
For calendar year 2008, or tax year beginning _____, and ending _____		

Name Bicknell Fund	Employer Identification Number 34-6513799
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(1)	(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.)
(1)	12087.912 Hirtle Cal Fixed Inc.	P	10/25/07	1/25/08
(2)	12734.452 Hirtle Cal Fixed II	P	10/25/07	1/25/08
(3)	3166.784 Hirtle Cal Value	P	10/25/07	6/10/08
(4)	5984.252 Hirtle Cal Growth	P	10/25/07	6/10/08
(5)	1878.287 Hirtle Cal Small Cap	P	10/25/07	6/10/08
(6)	4931.715 Hirtle Cal Int'l Equity	P	10/25/07	6/10/08
(7)	540.541 SSGA Emerging Mkts Fund	P	10/25/07	6/10/08
(8)	351.37 Hirtle Cal Value	P	10/25/07	6/13/08
(9)	784.929 Hirtle Cal Growth	P	10/25/07	6/13/08
(10)	762.195 Hirtle Cal Int'l Equity	P	10/25/07	6/13/08
(11)	1536.098 Hirtle Cal Value	P	10/25/07	8/07/08
(12)	399.361 Hirtle Cal Small Cap	P	10/25/07	8/07/08
(13)	857.633 Hirtle Cal Int'l Equity	P	10/25/07	8/07/08
(14)	1036.269 Hirtle Cal Fixed II	P	10/25/07	8/07/08
(15)	1026.694 Hirtle Cal Fixed II	P	10/25/07	9/03/08

(1)	(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)
(1)	121,000		120,637	363
(2)	129,000		127,095	1,905
(3)	45,000		59,287	-14,287
(4)	76,000		83,455	-7,455
(5)	25,000		29,921	-4,921
(6)	65,000		79,746	-14,746
(7)	15,000		19,476	-4,476
(8)	5,000		6,356	-1,356
(9)	10,000		11,756	-1,756
(10)	10,000		12,325	-2,325
(11)	20,000		27,788	-7,788
(12)	5,000		6,362	-1,362
(13)	10,000		13,868	-3,868
(14)	10,000		10,379	-379
(15)	10,000		10,246	-246

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

(1)	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(1)				363
(2)				1,905
(3)				-14,287
(4)				-7,455
(5)				-4,921
(6)				-14,746
(7)				-4,476
(8)				-1,356
(9)				-1,756
(10)				-2,325
(11)				-7,788
(12)				-1,362
(13)				-3,868
(14)				-379
(15)				-246

Form 990-PF	Capital Gains and Losses for Tax on Investment Income	2008
For calendar year 2008, or tax year beginning _____, and ending _____		

Name **Bicknell Fund** Employer Identification Number **34-6513799**

(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.)
(1) 2823.018 Hirtle Cal Fixed Inc.	P	10/25/07	9/16/08
(2) 2500.0 Hirtle Cal Fixed II	P	10/25/07	9/16/08
(3) 6699.147 Hirtle Cal Fixed Inc.	P	10/25/07	11/13/08
(4) 16429.354 Hirtle Cal Fixed II	P	10/25/07	11/13/08
(5) 329.67 Hirtle Cal Fixed II	P	10/25/07	12/03/08
(6) 3030.303 Hirtle Cal Growth	P	10/25/07	12/09/08
(7) Deutsche Bank Tr. A/C 651339			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) 26,000		28,174	-2,174
(2) 24,000		24,950	-950
(3) 55,000		66,857	-11,857
(4) 150,000		163,965	-13,965
(5) 3,000		3,290	-290
(6) 25,000		41,242	-16,242
(7) 74,046			74,046
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(1)			-2,174
(2)			-950
(3)			-11,857
(4)			-13,965
(5)			-290
(6)			-16,242
(7)			74,046
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Federal Statements

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Advisory Services, Inc.	\$ 30,500	\$ 24,400	\$	\$ 6,100
Total	\$ 30,500	\$ 24,400	\$ 0	\$ 6,100

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Research Expense	\$ 4,205	\$	\$	\$ 4,205
Investment Management Fees	53,437	53,437		
Deutsche Bank Fees	6,001	6,001		
Total	\$ 63,643	\$ 59,438	\$ 0	\$ 4,205

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Estimated Tax Payments	\$ 8,000	\$	\$	\$
2007 Final Tax Due	4,535			
Total	\$ 12,535	\$ 0	\$ 0	\$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$	\$	\$	\$
Expenses				
State Filing Fees	225			225
Dues-Ohio Grantmaker	525			525
Fiduciary Liability Insurance	886	709		177
Miscellaneous	183			183
Total	\$ 1,819	\$ 709	\$ 0	\$ 1,110

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Total	\$ 0	\$ 0		\$ 0

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Hirtle Callaghan Equity Portfolios	\$ 6,076,539	\$ 6,392,925	Cost	\$ 3,476,668
Total	\$ 6,076,539	\$ 6,392,925		\$ 3,476,668

Statement 8 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Hirtle Callaghan Fixed Income Portfolios	\$ 1,449,293	\$ 949,918	Cost	\$ 823,071
Total	\$ 1,449,293	\$ 949,918		\$ 823,071

Statement 9 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Hirtle Callaghan Hedge Funds	\$ 1,305,000	\$ 1,374,267	Cost	\$ 1,076,869
Total	\$ 1,305,000	\$ 1,374,267		\$ 1,076,869

Federal Statements

Statement 10 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
Kate B. Luzius	Pres./Trustee	0	0	0	0
Warren Bicknell III	V-Pres/TTee	0	0	0	0
Wendy H. Bicknell	Trustee	0	0	0	0
Alexander S. Taylor II	Trustee	0	0	0	0
Henry L. Meyer III	Trustee	0	0	0	0
Samantha K. Crowley	Trustee	0	0	0	0
W. Gates Kirkham	Trustee	0	0	0	0
Henry E. Siebert	Trustee	0	0	0	0
Robert G. Acklin	Secy./Treas.	0	0	0	0

Federal Statements

Statement 11 - Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

<u>Name of Manager</u>	<u>Amount</u>
Kate H. Bicknell	\$
Warren Bicknell, Jr.	
Warren Bicknell III	
Kate B. Luzius	
Total	\$ <u>0</u>

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

See Attached

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

See Attached

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

See Attached

BICKNELL FUND

SUPPLEMENTARY INFORMATION

BACKGROUND

The Bicknell Fund is a private, charitable fund which generates a net income of approximately \$125,000.00 per year. The majority of grants are for community, medical, and educational purposes in and/or around the Greater Cleveland Area.

The Bicknell Fund does not provide grants to individuals.

Each year, the Trustees hold an annual meeting in June, as well as a year-end meeting in November or December.

GRANT CRITERIA

Requests for grants should be forwarded to Mr. Robert G. Acklin, Secretary, Bicknell Fund, 1422 Euclid Avenue #1010, Cleveland, OH 44115-2078. Telephone: (216) 363-6382.

Requests must be submitted in writing and should include:

- 1.) Current income and expense statement of operation;
- 2.) Projected budget showing how the requested funds will be utilized; and
- 3.) A copy of the Internal Revenue Service letter confirming the organization's 501(c)(3) status and 509(a) classification.

Requests should be received prior to April 1st and September 1st.

BICKNELL FUND
c/o Advisory Services, Inc.
1422 Euclid Avenue #1010
Cleveland, OH 44115-2078

PART XV - SUPPLEMENTARY INFORMATION

<u>ORGANIZATION</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	
Access to the Arts Cleveland, OH	Program Support	3,000.00
Achievement Centers for Children Highland Hills, OH	Program Support	5,000.00
American Red Cross - Greater Cleveland Chapter Cleveland, OH	Emergency Shelters/Local Disaster Relief	15,000.00
Beech Brook Cleveland, OH	Annual Fund	1,000.00
Berea Children's Home & Family Services Berea, OH	Equipment & Furniture	5,000.00
Boy Scouts of America - Greater Cleveland Council Cleveland, OH	Program Support	3,000.00
Central School of Practical Nursing Cleveland, OH	Project Support	2,500.00
The City Mission Cleveland, OH	Operating Support	10,000.00
Cleveland Food Bank Cleveland, OH	Operating Support	25,000.00
Cleveland Hearing & Speech Center Cleveland, OH	Operating Support Capital Campaign	2,000.00 25,000.00
Cleveland Institute of Art Cleveland, OH	Scholarship Fund	3,000.00
Cleveland Museum of Natural History Cleveland, OH	Exhibit Support	50,000.00
Cleveland Orchestra Cleveland, OH	Annual Fund	6,000.00
Cleveland Rape Crisis Center Cleveland, OH	Operating Support	5,000.00
Cleveland Scholarship Programs Cleveland, OH	Scholarship Fund	5,000.00
Cleveland Sight Center Cleveland, OH	Operating Support	6,000.00
Cornucopia, Inc. Lakewood, OH	Capital Improvements	5,000.00
Fieldstone Farm Therapeutic Riding Center Chagrin Falls, OH	Program Support	6,000.00

BICKNELL FUND
c/o Advisory Services, Inc.
1422 Euclid Avenue #1010
Cleveland, OH 44115-2078

PART XV - SUPPLEMENTARY INFORMATION

<u>ORGANIZATION</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	
The Free Medical Clinic of Greater Cleveland Cleveland, OH	Operating Support	4,000.00
Frontier Nursing Service Wendover, KY	Operating Support	2,500.00
Miss Hall's School Pittsfield, MA	Annual Fund	12,000.00
Hanna Perkins Center for Child Development Shaker Heights, OH	Symposium Sponsorship	15,000.00
Hawken School Gates Mills, OH	Annual Fund	5,000.00
Hillsdale College Hillsdale, MI	Scholarship Fund	3,500.00
The Hiram House Cleveland, OH	Program Funding	3,500.00
The Holden Arboretum Kirtland, OH	Bicknell Sugarbush	3,000.00
Hopewell Mesopotamia, OH	Operating Support	2,000.00
Lake View Cemetery Foundation Cleveland, OH	Operating Support	3,000.00
Laurel School Shaker Heights, OH	Annual Fund	1,000.00
Law Enforcement Foundation Dublin, OH	Program Support	4,000.00
Lawrence School Broadview Heights, OH	Annual Fund	3,000.00
MHS, Inc. Cleveland, OH	Operating Support	10,000.00
Ohio Grantmaker's Forum Columbus, OH	Operating Support	273.00
PLAN of Northeast Ohio, Inc. Cleveland Heights, OH	Annual Fund	5,000.00
Planned Parenthood of Greater Cleveland Cleveland, OH	Annual Fund	3,500.00
Playhouse Square Foundation Cleveland, OH	Operating Support	6,000.00

BICKNELL FUND
c/o Advisory Services, Inc.
1422 Euclid Avenue #1010
Cleveland, OH 44115-2078

PART XV - SUPPLEMENTARY INFORMATION

<u>ORGANIZATION</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	
Preterm Cleveland, OH	Operating Support	5,000.00
Salvation Army Cleveland, OH	Operating Support Program Support	35,000.00 5,000.00
Suicide Prevention Education Alliance Cleveland, OH	Program Support	12,000.00
U.S. Sportsmen's Alliance Foundation Columbus, OH	Program Support	6,000.00
United Way Services Cleveland, OH	Operating Support	30,000.00
Vocational Guidance Services Cleveland, OH	Operating Support	5,000.00
Western Reserve Academy Hudson, OH	Capital Campaign	75,000.00
Youth Challenge Westlake, OH	Capital Campaign	5,000.00
Youth Opportunities Unlimited Cleveland, OH	Operating Support	<u>2,500.00</u>
TOTAL CONTRIBUTIONS		<u>\$ 449,273.00</u>