

The Filson Historical Society

Mss.

A Haldeman Family
H159 Papers, 1843-1985.
,258

Eckstein Norton Papers, Jane Helm
Norton Estate, 1971-1973.

82x53

TRUST DEPARTMENT
STATEMENT OF TRANSACTIONS


Citizens Fidelity Bank & Trust Company

POST OFFICE 1140 • LOUISVILLE, KENTUCKY 40201

JAN. 4 - 1971 THRU JUNE 21 - 1971

TRANSACTION DATES	TRANSACTION DESCRIPTION	INCOME		PRINCIPAL		INVESTMENT BOOK VALUE
		PAYMENTS	RECEIPTS	PAYMENTS	RECEIPTS	
01/04/71	AMERICAN TELEPHONE & TELEGRAPH CO DIV OF \$.65 PER SHR ON 90 SHRS		58.50			
01/04/71	CITIZENS FIDELITY BANK & TRUST CO DIV OF \$.55 PER SHR ON 131 SHRS		72.05			
01/04/71	EASTMAN KODAK CO DIV OF \$.57 PER SHR ON 420 SHRS		239.40			
01/07/71	JIM WALTER CORP \$1.60 CUM CONV VOTING 4TH PFD DIV OF \$.40 PER SHR ON 132 SHRS		52.80			
01/12/71	PHILIP MORRIS INC DIV OF \$.30 PER SHR ON 360 SHRS		108.00			
01/15/71	LOUISVILLE GAS & ELECTRIC CO DIV OF \$.42 PER SHR ON 400 SHRS		168.00			
01/25/71	GENERAL ELECTRIC CO DIV OF \$.65 PER SHR ON 40 SHRS		26.00			
02/15/71	U S TSY 4% BD DUE 8/15/71 INTEREST ON 5000		100.00			
02/25/71	AMERICAN CAN CO DIV OF \$.55 PER SHR ON 132 SHRS		72.60			
03/04/71	U S TSY BILLS DUE 3/4/71 INCOME INTEREST ON 10,000 REDEEMED		128.50			
03/04/71	U S TSY BILLS DUE 3/4/71 INCOME REDEEMED 10,000		9,871.50			
03/04/71	U S TSY BILLS DUE 3/4/71 INCOME REMOVE 10,000 REDEEMED @100 BEING INVESTMENT OF INCOME					9,871.50-
03/04/71	U S TSY BILLS DUE 6/3/71 INCOME RECEIVED 10,000 BOUGHT @99.154 BEING INVESTMENT OF INCOME					9,915.40
03/04/71	CITIZENS FIDELITY BANK & TRUST CO BANKING DEPT--BOUGHT 10,000 U S TSY BILLS DUE 6/3/71 @99.154	9,915.40				
03/10/71	GENERAL MOTORS CORP DIV OF \$.85 PER SHR ON 743 SHRS		631.55			
03/10/71	STANDARD OIL CO OF CALIFORNIA DIV OF \$.70 PER SHR ON 955 SHRS		668.50			

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TRANSACTION DATES	TRANSACTION DESCRIPTION	INCOME		PRINCIPAL		INVESTMENT BOOK VALUE
		PAYMENTS	RECEIPTS	PAYMENTS	RECEIPTS	
03/10/71	TEXACO INC DIV OF \$.40 PER SHR ON 174 SHRS		69.60			
03/15/71	DUPONT E I DE NEMOURS & CO DIV OF \$1.25 PER SHR ON 132 SHRS		165.00			
04/01/71	AMERICAN TELEPHONE & TELEGRAPH CO DIV OF \$.65 PER SHR ON 90 SHRS		58.50			
04/01/71	CITIZENS FIDELITY BANK & TRUST CO DIV OF \$.55 PER SHR ON 131 SHRS		72.05			
04/01/71	EASTMAN KODAK CO DIV OF \$.25 PER SHR ON 420 SHRS		105.00			
04/06/71	JIM WALTER CORP \$1.60 CUM CONV VOTING 4TH PFD DIV OF \$.40 PER SHR ON 132 SHRS		52.80			
04/08/71	JIM WALTER CORP \$1.60 CUM CONV VOTING 4TH PFD--SOLD 132 SHRS @43.845 COST OF SALE 82.42				5,787.58	4,191.00-
04/12/71	PHILIP MORRIS INC DIV OF \$.30 PER SHR ON 360 SHRS		108.00			
04/12/71	FORD MOTOR CR MSTR NOTE--BOUGHT 6,000 @100.00			6,000.00		6,000.00
04/15/71	LOUISVILLE GAS & ELECTRIC CO DIV OF \$.42 PER SHR ON 400 SHRS		168.00			
04/15/71	INTERNAL REVENUE SERVICE--INCOME TAX DUE FOR 1970 ON RETAINED INCOME	2,012.10				
04/15/71	KENTUCKY STATE TREASURER--INCOME TAX DUE FOR 1970 ON RETAINED INCOME	204.06				
04/26/71	GENERAL ELECTRIC CO DIV OF \$.65 PER SHR ON 40 SHRS		26.00			
05/04/71	FORD MOTOR CREDIT MASTER INTEREST THROUGH 4/30/71		14.53			
05/05/71	GENERAL ELECTRIC CO--RECEIVED 40 SHRS AS A 2 FOR 1 STOCK SPLIT					.00
05/25/71	AMERICAN CAN CO DIV OF \$.55 PER SHR ON 132 SHRS		72.60			
05/25/71	JAMES HALLAHAN CLERK--FEE BILL			3.00		

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TRANSACTION DATES	TRANSACTION DESCRIPTION	INCOME		PRINCIPAL		INVESTMENT BOOK VALUE
		PAYMENTS	RECEIPTS	PAYMENTS	RECEIPTS	
06/03/71	U S TSY BILLS DUE 6/3/71 INCOME REDEEMED 10,000		9,915.40			
06/03/71	INTEREST ON 10,000--U S TSY BILLS DUE 6/3/71 INCOME REDEEMED		84.60			
06/03/71	U S TSY BILLS DUE 6/3/71 INCOME REMOVE 10,000 REDEEMED @100 BEING INVESTMENT OF INCOME					9,915.40-
06/03/71	CITIZENS FIDELITY BANK & TRUST CO BANKING DEPT--BOUGHT 10,000 U S TSY BILLS DUE 9/2/71 @98.902	9,890.20				
06/03/71	U S TSY BILLS DUE 9/2/71 INCOME RECEIVED 10,000 BOUGHT @98.902 BEING INVESTMENT OF INCOME					9,890.20
06/04/71	FORD MOTOR CREDIT MASTER INTEREST THROUGH 5/31/71		25.17			
06/10/71	GENERAL MOTORS CORP DIV OF \$.85 PER SHR ON 743 SHRS		631.55			
06/10/71	STANDARD OIL CO OF CALIFORNIA DIV OF \$.70 PER SHR ON 955 SHRS		668.50			
06/10/71	TEXACO INC DIV OF \$.40 PER SHR ON 174 SHRS		69.60			
06/14/71	DUPONT E I DE NEMOURS & CO DIV OF \$1.25 PER SHR ON 132 SHRS		165.00			
06/21/71	COMMISSION ON RECEIPTS	244.12				
		RECAPITULATION				
TOTAL TRANSACTIONS THIS PERIOD		22,265.88-*	24,669.30*	6,003.00-*	5,787.58*	1,827.70 *
BEGINNING BALANCES 12/21/70			2,817.25*		725.02*-	200,285.18 *
TOTALS		22,265.88-*	27,486.55*	6,003.00-*	6,512.60*	202,112.88 *
NET BALANCES 06/21/71			5,220.67*		509.60*	202,112.88 *

OUT - 132 JIM WALTER #160 PED - SOLD - PRIN
 IN - \$6,000 FORD NOTE - PRIN
 SAME - \$10,000 TREAS BILL DUE 9-2-1971 - INCOME

COMB INCOME = 4,882.40
 INC TAXES = 2,216.16
 COMMISS = 244.12
 246028

The Filson Historical Society

[30 June 1971]

Trust Department



CITIZENS FIDELITY BANK & TRUST COMPANY
LOUISVILLE, KENTUCKY

0 JANE HELM NORTON EST
EXECUTOR
ACCOUNT NUMBER 56776

PAGE 1 INVESTMENT STATEMENT AS OF

6-30-71

SUMMARY PAGE

SECURITY DESCRIPTION	BOOK VALUE	APPROXIMATE % OF MARKET	APPROXIMATE MARKET VALUE	ESTIMATED ANNUAL INCOME
U.S. GOVERNMENT & AGENCY BONDS	14,880.83	6.0%	14,890.20	200.00
CORPORATE BONDS	6,000.00	2.4%	6,000.00	330.00
COMMON STOCKS	181,232.05	91.6%	228,555.93	8,721.60
TOTALS	202,112.88		249,446.13	9,251.60
<u>PRINCIPAL CASH BALANCE</u>	509.60		509.60	
TOTALS	202,622.48		249,955.73	

The Filson Historical Society

[30 June 1971]

Trust Department



CITIZENS FIDELITY BANK & TRUST COMPANY
LOUISVILLE, KENTUCKY

0 JANE HELM NORTON EST
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ACCOUNT NUMBER 56776

PAGE 2 INVESTMENT STATEMENT AS OF 6-30-71

FACE AMOUNT OR NUMBER OF SHARES	SECURITY DESCRIPTION	BOOK VALUE	APPROX. UNIT VALUE	APPROX. MARKET VALUE	EST. ANNUAL INCOME	% YLD ON MKT
U.S. GOVERNMENT & AGENCY BONDS						
10,000	U S TSY BILLS DUE 9/2/71 INCOME	9,890.20		9,890		.00
5,000	U S TSY 4% BD DUE 8/15/71	4,990.63	100.00	5,000	200	4.00
CORPORATE BONDS						
6,000	FORD MOTOR CR MSTR NOTE	6,000.00		6,000	330	5.50
COMMON STOCKS						
132	AMERICAN CAN CO	5,329.50	35.62	4,701	290	6.18
90	AMERICAN TELEPHONE & TELEGRAPH CO	3,982.50	45.62	4,105	234	5.70
131	CITIZENS FIDELITY BANK & TRUST CO	5,868.80	54.00	7,074	288	4.07
132	DUPONT E I DE NEMOURS & CO	15,345.00	139.25	18,381	660	3.59
420	EASTMAN KODAK CO	24,543.75	77.62	32,600	554	1.70

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[30 June 1971]

Trust Department



CITIZENS FIDELITY BANK & TRUST COMPANY
LOUISVILLE, KENTUCKY

0 JANE HELM NORTON EST
EXECUTOR
ACCOUNT NUMBER 56776

PAGE 3 INVESTMENT STATEMENT AS OF 6-30-71

FACE AMOUNT OR NUMBER OF SHARES	SECURITY DESCRIPTION	BOOK VALUE	APPROX. UNIT VALUE	APPROX. MARKET VALUE	EST. ANNUAL INCOME	% YLD ON MKT
80	GENERAL ELECTRIC CO	2,955.00	60.75	4,860	112	2.30
743	GENERAL MOTORS CORP	49,827.44	79.12	58,786	2,526	4.30
400	LOUISVILLE GAS & ELECTRIC CO	13,500.00	37.37	14,948	672	4.50
360	PHILIP MORRIS INC	9,427.50	62.75	22,590	432	1.91
955	STANDARD OIL CO OF CALIFORNIA	41,244.06	56.87	54,310	2,674	4.92
174	TEXACO INC	9,208.50	35.62	6,197	278	4.49
	TOTALS	202,112.88		249,446.13	9,251.60	

The Filson Historical Society

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TRUST DEPARTMENT
STATEMENT OF TRANSACTIONS


Citizens Fidelity Bank & Trust Company
POST OFFICE 1140 • LOUISVILLE, KENTUCKY 40201

TRANSACTION DATES	TRANSACTION DESCRIPTION	INCOME		PRINCIPAL		INVESTMENT BOOK VALUE
		PAYMENTS	RECEIPTS	PAYMENTS	RECEIPTS	
07/01/71	AMERICAN TELEPHONE & TELEGRAPH CO DIV OF \$.65 PER SHR ON 90 SHRS		58.50			
07/01/71	CITIZENS FIDELITY BANK & TRUST CO DIV OF \$.55 PER SHR ON 131 SHRS		72.05			
07/01/71	EASTMAN KODAK CO DIV OF \$.25 PER SHR ON 420 SHRS		105.00			
07/06/71	FORD MOTOR CREDIT MASTER INTEREST THROUGH 6/30/71		26.75			
07/07/71	AMERICAN TELE & TELE 4% CONV PFD BOUGHT 5 SHRS @50.00 SUBSCRIPTION			250.00		250.00
07/12/71	PHILIP MORRIS INC DIV OF \$.30 PER SHR ON 360 SHRS		108.00			
07/15/71	LOUISVILLE GAS & ELECTRIC CO DIV OF \$.42 PER SHR ON 400 SHRS		168.00			
07/23/71	AMERICAN TELE & TELE 4% CONV PFD--BOUGHT 10 RIGHTS @.274			2.74		2.74
07/26/71	GENERAL ELECTRIC CO DIV OF \$.35 PER SHR ON 80 SHRS		28.00			
07/26/71	AMERICAN TELEPHONE & TELEGRAPH CO--BOOK VALUE ALLOCATED TO AMERICAN TEL & TEL \$4 CONV PFD					27.62-
07/26/71	AMERICAN TELE & TELE 4% CONV PFD--BOOK VALUE ALLOCATED FROM AMERICAN TEL & TEL COM					27.62
08/03/71	FORD MOTOR CREDIT MASTER INTEREST THROUGH 7/31/71		29.84			
08/16/71	U S TSY 4% BD DUE 8/15/71 INTEREST ON 5000		100.00			
08/16/71	CITIZENS FIDELITY BANK & TRUST CO BANKING DEPT--BGT 15,000 U S TSY 6-1/2% NOTES DUE 2/15/73 @99.94 SUBSCRIPTION	14,991.00				
08/16/71	U S TSY 4% BD DUE 8/15/71--REMOVE 5,000 TENDERED FGR U S TSY NOTES 6-1/2% DUE 2/15/73	EXCHANGE FOR	5 TREAS 6 1/2	2/15/1973	(CASH = 15,000 - 5,000 @ 99.94 = 4,990.63)	3.00
08/16/71	U S TSY 6-1/2% NOTES DUE 2/15/73 INCOME					4,990.63-

The Filson Historical Society

TRANSACTION DATES	TRANSACTION DESCRIPTION	INCOME		PRINCIPAL		INVESTMENT BOOK VALUE
		PAYMENTS	RECEIPTS	PAYMENTS	RECEIPTS	
	RECEIVED 15,000 BGT @99.94 BEING INVESTMENT OF INCOME					14,991.00
08/16/71	U S TREASURY NOTES 6-1/2% DUE 2/15/73 BOUGHT 6,000 @99.94 SUBSCRIPTION			5,996.40		5,996.40
08/16/71	U S TREASURY NOTES 6-1/2% DUE 2/15/73 RECEIVED 5,000 TENDERED FROM U S TSY 4% BD DUE 8/15/71					4,997.00
08/17/71	KENTUCKY STATE DEPARTMENT OF HEALTH 1 DEATH CERTIFICATE			2.00		
08/20/71	FORD MOTOR CR MSTR NOTE-- <u>SOLD</u> 6,000 @100				6,000.00	6,000.00-
08/24/71	INTEREST ON 10,000--U S TSY BILLS DUE 9/2/71 INCOME <u>SOLD</u>		98.43			
08/24/71	U S TSY BILLS DUE 9/2/71 INCOME <u>SOLD</u> 10,000 @99.886		9,890.20			
08/24/71	U S TSY BILLS DUE 9/2/71 INCOME REMOVE 10,000 <u>SOLD</u> @99.886 BEING INVESTMENT OF INCOME					9,890.20-
08/24/71	POSTAGE & INSURANCE ON SECURITIES SHIPPED			3.00		
08/25/71	AMERICAN CAN CO DIV OF \$.55 PER SHR ON 132 SHRS		72.60			
08/26/71	PROBATE COMMISSIONER JEFFERSON COUNTY COURT--FEE FOR EXAMINING PERIODICAL SETTLEMENT 6/19/70 THRU 6/21/71			100.00		
08/26/71	CLERK JEFFERSON COUNTY COURT--FEE FOR FILING PERIODICAL SETTLEMENT 6/19/70 THRU 6/21/71			13.25		
09/07/71	FORD MOTOR CREDIT MASTER INTEREST THROUGH 8/31/71		18.67			
09/10/71	GENERAL MOTORS CORP DIV OF \$.85 PER SHR ON 743 SHRS		631.55			
09/10/71	STANDARD OIL CO OF CALIFORNIA DIV OF \$.70 PER SHR ON 955 SHRS		668.50			
09/10/71	TEXACO INC DIV OF \$.40 PER SHR ON 174 SHRS		69.60			

The Filson Historical Society

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TRANSACTION DATES	TRANSACTION DESCRIPTION	INCOME		PRINCIPAL		INVESTMENT BOOK VALUE
		PAYMENTS	RECEIPTS	PAYMENTS	RECEIPTS	
09/13/71	DUPONT E I DE NEMOURS & CO DIV OF \$1.25 PER SHR ON 132 SHRS		165.00			
09/13/71	JAMES HALLAHAN CLERK--FEE BILL			1.00		
09/30/71	KENNEDY HELM--ON A/C LEGAL FEE			3,000.00		
10/01/71	AMERICAN TELEPHONE & TELEGRAPH CO DIV OF \$.65 PER SHR ON 90 SHRS		58.50			
10/01/71	CITIZENS FIDELITY BANK & TRUST CO DIV OF \$.55 PER SHR ON 131 SHRS		72.05			
10/01/71	EASTMAN KODAK CO DIV OF \$.25 PER SHR ON 420 SHRS		105.00			
10/01/71	TRANSFERRED TO PRINCIPAL TO MEET EXPENSES	3,000.00				
10/01/71	TRANSFERRED FROM INCOME TO MEET EXPENSES				3,000.00	
10/15/71	LOUISVILLE GAS & ELECTRIC CO DIV OF \$.42 PER SHR ON 400 SHRS		168.00			
10/15/71	PHILIP MORRIS INC DIV OF \$.30 PER SHR ON 360 SHRS		108.00			
10/25/71	GENERAL ELECTRIC CO DIV OF \$.35 PER SHR ON 80 SHRS		28.00			
10/29/71	1971 STATE & COUNTY INTANGIBLE TAX ON 201,958	494.80				
11/01/71	AMERICAN TEL & TEL \$4.00 CONV PFD DIV OF \$1.21 PER SHR ON 5 SHRS		6.05			
11/26/71	AMERICAN CAN CO DIV OF \$.55 PER SHR ON 132 SHRS		72.60			
12/10/71	GENERAL MOTORS CORP DIV OF \$.85 PER SHR ON 743 SHRS		631.55			
12/10/71	STANDARD OIL CO OF CALIFORNIA DIV OF \$.70 PER SHR ON 955 SHRS		668.50			
12/10/71	TEXACO INC DIV OF \$.40 PER SHR ON 174 SHRS		69.60			
12/14/71	DUPONT E I DE NEMOURS & CO DIV OF \$1.25 PER SHR ON 132 SHRS		165.00			

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TRANSACTION DATES	TRANSACTION DESCRIPTION	INCOME		PRINCIPAL		INVESTMENT BOOK VALUE
		PAYMENTS	RECEIPTS	PAYMENTS	RECEIPTS	
12/21/71	COMMISSION ON RECEIPTS	228.67				
	RECAPITULATION					
	TOTAL TRANSACTIONS THIS PERIOD	18,714.47*	14,463.54*	9,368.39*	9,003.00*	5,356.31 *
	BEGINNING BALANCES 06/21/71		5,220.67*		509.60*	202,112.88 *
	TOTALS	18,714.47*	19,684.21*	9,368.39*	9,512.60*	207,469.19 *
	NET BALANCES 12/21/71		969.74*		144.21*	207,469.19 *
			6 Mo INC = 4,873.34			
			12 Mo INC = 9,455.74			
	JUNE - 30 - 1971 ESTATE HELD					
<u>PRINCIPAL</u>	504 U.S. TREAS 4% DUE 8-15-1971 (EXCHANGED)					
	6M FORD DEMAN NOTE (BOT)					
<u>INCOME</u>	10M TREASURY BILLS (BOT)					
	5,200 CASH					
	DEC. 21 - 1971 ESTATE HELD					
<u>PRINCIPAL</u>	11M U.S. TREAS 6 1/2% DUE 2-15-1973					
<u>INCOME</u>	15M Do					
	26M					

The Filson Historical Society

TRANSACTION DATES	TRANSACTION DESCRIPTION	INCOME		PRINCIPAL		INVESTMENT BOOK VALUE
		PAYMENTS	RECEIPTS	PAYMENTS	RECEIPTS	
07/01/71	AMERICAN TELEPHONE & TELEGRAPH CO DIV OF \$.65 PER SHR ON 90 SHRS		58.50			
07/01/71	CITIZENS FIDELITY BANK & TRUST CO DIV OF \$.55 PER SHR ON 131 SHRS		72.05			
07/01/71	EASTMAN KODAK CO DIV OF \$.25 PER SHR ON 420 SHRS		105.00			
07/06/71	FORD MOTOR CREDIT MASTER INTEREST THROUGH 6/30/71		26.75			
07/07/71	AMERICAN TELE & TELE 4% CONV PFD BOUGHT 5 SHRS @50.00 SUBSCRIPTION			250.00		250.00
07/12/71	PHILIP MORRIS INC DIV OF \$.30 PER SHR ON 360 SHRS		108.00			
07/15/71	LOUISVILLE GAS & ELECTRIC CO DIV OF \$.42 PER SHR ON 400 SHRS		168.00			
07/23/71	AMERICAN TELE & TELE 4% CONV PFD--BOUGHT 10 RIGHTS @.274			2.74		2.74
07/26/71	GENERAL ELECTRIC CO DIV OF \$.35 PER SHR ON 80 SHRS		28.00			
07/26/71	AMERICAN TELEPHONE & TELEGRAPH CO--BOOK VALUE ALLOCATED TO AMERICAN TEL & TEL \$4 CONV PFD					27.62-
07/26/71	AMERICAN TELE & TELE 4% CONV PFD--BOOK VALUE ALLOCATED FROM AMERICAN TEL & TEL COM					27.62
08/03/71	FORD MOTOR CREDIT MASTER INTEREST THROUGH 7/31/71		29.84			
08/16/71	U S TSY 4% BD DUE 8/15/71 INTEREST ON 5000		100.00			
08/16/71	CITIZENS FIDELITY BANK & TRUST CO BANKING DEPT--BOT 15,000 U S TSY 6-1/2% NOTES DUE 2/15/73 @99.94 SUBSCRIPTION	14,991.00				
08/16/71	U S TSY 4% BD DUE 8/15/71--REMOVE 5,000 TENDERED FOR U S TSY NOTES 6-1/2% DUE 2/15/73					
08/16/71	U S TSY 6-1/2% NOTES DUE 2/15/73 INCOME				3.00	4,990.63-

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TRANSACTION DATES	TRANSACTION DESCRIPTION	INCOME		PRINCIPAL		INVESTMENT BOOK VALUE
		PAYMENTS	RECEIPTS	PAYMENTS	RECEIPTS	
	RECEIVED 15,000 BGT @99.94 BEING INVESTMENT OF INCOME					14,991.00
08/16/71	U S TREASURY NOTES 6-1/2% DUE 2/15/73 BOUGHT 6,000 @99.94 SUBSCRIPTION			5,996.40		5,996.40
08/16/71	U S TREASURY NOTES 6-1/2% DUE 2/15/73 RECEIVED 5,000 TENDERED FROM U S TSY 4% BD DUE 8/15/71					4,997.00
08/17/71	KENTUCKY STATE DEPARTMENT OF HEALTH 1 DEATH CERTIFICATE			2.00		
08/20/71	FORD MOTOR CR MSTR NOTE--SOLD 6,000 @100				6,000.00	6,000.00-
08/24/71	INTEREST ON 10,000--U S TSY BILLS DUE 9/2/71 INCOME SOLD		98.43			
08/24/71	U S TSY BILLS DUE 9/2/71 INCOME SOLD 10,000 @99.886		9,890.20			
08/24/71	U S TSY BILLS DUE 9/2/71 INCOME REMOVE 10,000 SCLD @99.886 BEING INVESTMENT OF INCOME					9,890.20-
08/24/71	POSTAGE & INSURANCE ON SECURITIES SHIPPED			3.00		
08/25/71	AMERICAN CAN CO DIV OF \$.55 PER SHR ON 132 SHRS		72.60			
08/26/71	PROBATE COMMISSIONER JEFFERSON COUNTY COURT--FEE FOR EXAMINING PERIODICAL SETTLEMENT 6/19/70 THRU 6/21/71			100.00		
08/26/71	CLERK JEFFERSON COUNTY COURT--FEE FOR FILING PERIODICAL SETTLEMENT 6/19/70 THRU 6/21/71			13.25		
09/07/71	FORD MOTOR CREDIT MASTER INTEREST THROUGH 8/31/71		18.67			
09/10/71	GENERAL MOTORS CORP DIV OF \$.85 PER SHR ON 743 SHRS		631.55			
09/10/71	STANDARD OIL CO OF CALIFORNIA DIV OF \$.70 PER SHR ON 955 SHRS		668.50			
09/10/71	TEXACO INC DIV OF \$.40 PER SHR ON 174 SHRS		69.60			

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09/13/71	JAMES HALLAHAN CLERK--FEE BILL			1.00		
09/30/71	KENNEDY HELM--ON A/C LEGAL FEE			3,000.00		
10/01/71	AMERICAN TELEPHONE & TELEGRAPH CO DIV OF \$.65 PER SHR ON 90 SHRS		58.50			
10/01/71	CITIZENS FIDELITY BANK & TRUST CO DIV OF \$.55 PER SHR ON 131 SHRS		72.05			
10/01/71	EASTMAN KODAK CO DIV OF \$.25 PER SHR ON 420 SHRS		105.00			
10/01/71	TRANSFERRED TO PRINCIPAL TO MEET EXPENSES	3,000.00				
10/01/71	TRANSFERRED FROM INCOME TO MEET EXPENSES				3,000.00	
10/15/71	LOUISVILLE GAS & ELECTRIC CO DIV OF \$.42 PER SHR ON 400 SHRS		168.00			
10/15/71	PHILIP MORRIS INC DIV OF \$.30 PER SHR ON 360 SHRS		108.00			
10/25/71	GENERAL ELECTRIC CO DIV OF \$.35 PER SHR ON 80 SHRS		28.00			
10/29/71	1971 STATE & COUNTY INTANGIBLE TAX ON 201,958	494.80				
11/01/71	AMERICAN TEL & TEL \$4.00 CONV PFD DIV OF \$1.21 PER SHR ON 5 SHRS		6.05			
11/26/71	AMERICAN CAN CO DIV OF \$.55 PER SHR ON 132 SHRS		72.60			
12/10/71	GENERAL MOTORS CORP DIV OF \$.85 PER SHR ON 743 SHRS		631.55			
12/10/71	STANDARD OIL CO OF CALIFORNIA DIV OF \$.70 PER SHR ON 955 SHRS		668.50			
12/10/71	TEXACO INC DIV OF \$.40 PER SHR ON 174 SHRS		69.60			
12/14/71	DUPONT E I DE NEMOURS & CO DIV OF \$1.25 PER SHR ON 132 SHRS		165.00			

06425

TRANSACTION DATES	TRANSACTION DESCRIPTION	INCOME		PRINCIPAL		INVESTMENT BOOK VALUE
		PAYMENTS	RECEIPTS	PAYMENTS	RECEIPTS	
12/21/71	COMMISSION ON RECEIPTS	228.67				
	RECAPITULATION					
	TOTAL TRANSACTIONS THIS PERIOD	18,714.47*	14,463.54*	9,368.39*	9,003.00*	5,356.31 *
	BEGINNING BALANCES 06/21/71		5,220.67*		509.60*	202,112.88 *
	TOTALS	18,714.47*	19,684.21*	9,368.39*	9,512.60*	207,469.19 *
	NET BALANCES 12/21/71		969.74*		144.21*	207,469.19 *
8-16-71	SOLD 5A TREAS 4% 8-15-1971 @100 = 5,000 - PRIN					
8-20-71	SOLD 6A FORD NOTE @100 = 6,000 - PRIN					
8-24-71	SOLD 10A TREAS-BILL 9/2/71 @ = 9,890.20 - INCOME 21A					
6-21-71	CASH ON HAND = 5,730.27 - INCOME					
		26,670.47				
8-16-71	BOT 15A TREAS 6 1/2 7/15/73 14,991.00 - INCOME					
8-16-71	BOT 6A TREAS 6 1/2 7/15/73 5,996.40 - PRIN 21A					
9-30-71	KENNEDY HELM 3,000.00					
10-29-71	STATE & COUNTY TAX 494.80					
12-21-71	COMMISSION 228.67					
7-7-71	BOT 5A T- BY P&W 250.00					
	MICL 120.00					
		25,080.87				
12-21-71	CASH 1,113.95					
		26,194.82				

06473

TRANSACTION DATES	TRANSACTION DESCRIPTION	INCOME		PRINCIPAL		INVESTMENT BOOK VALUE
		PAYMENTS	RECEIPTS	PAYMENTS	RECEIPTS	
01/03/72	AMERICAN TELEPHONE & TELEGRAPH CO DIV OF \$.65 PER SHR ON 90 SHRS		58.50			
01/03/72	CITIZENS FIDELITY BANK & TRUST CO DIV OF \$.57 PER SHR ON 131 SHRS		74.67			
01/03/72	EASTMAN KODAK CO DIV OF \$.59 PER SHR ON 420 SHRS		247.80			
01/12/72	PHILIP MORRIS INC DIV OF \$.31 PER SHR ON 360 SHRS		111.60			
01/17/72	LOUISVILLE GAS & ELECTRIC CO DIV OF \$.435 PER SHR ON 400 SHRS		174.00			
01/25/72	GENERAL ELECTRIC CO DIV OF \$.35 PER SHR ON 80 SHRS		28.00			
02/01/72	AMERICAN TEL & TEL \$4.00 CONV PFD DIV OF \$1.00 PER SHR ON 5 SHRS		5.00			
02/15/72	U S TREASURY NOTES 6-1/2% DUE 2/15/73 INTEREST ON 11000		355.52			
02/15/72	U S TSY 6-1/2% NOTES DUE 2/15/73 INCOME INTEREST ON 15000		484.80			
02/25/72	AMERICAN CAN CO DIV OF \$.55 PER SHR ON 132 SHRS		72.60			
03/10/72	GENERAL MOTORS CORP DIV OF \$.85 PER SHR ON 743 SHRS		631.55			
03/10/72	STANDARD OIL CO OF CALIFORNIA DIV OF \$.725 PER SHR ON 955 SHRS		692.37			
03/10/72	TEXACO INC DIV OF \$.415 PER SHR ON 174 SHRS		72.21			
03/14/72	DUPONT E I DE NEMOURS & CO DIV OF \$1.25 PER SHR ON 132 SHRS		165.00			
04/03/72	AMERICAN TELEPHONE & TELEGRAPH CO DIV OF \$.65 PER SHR ON 90 SHRS		58.50			
04/03/72	CITIZENS FIDELITY BANK & TRUST CO DIV OF \$.57 PER SHR ON 131 SHRS		74.67			
04/03/72	EASTMAN KODAK CO DIV OF \$.26 PER SHR ON 420 SHRS		109.20			
04/13/72	PHILIP MORRIS INC					

The Filson Historical Society

TRANSACTION DATES	TRANSACTION DESCRIPTION	INCOME		PRINCIPAL		INVESTMENT BOOK VALUE
		PAYMENTS	RECEIPTS	PAYMENTS	RECEIPTS	
	DIV OF \$.31 PER SHR ON 360 SHRS		111.60			
04/17/72	LOUISVILLE GAS & ELECTRIC CO DIV OF \$.435 PER SHR ON 400 SHRS		174.00			
04/17/72	KENTUCKY STATE TREASURER--INCOME TAX DUE FOR 1971 ON RETAINED INCOME	163.06				
04/17/72	INTERNAL REVENUE SERVICE--INCOME TAX DUE FOR 1971 ON RETAINED INCOME	790.58				
04/17/72	KENTUCKY STATE TREASURER--INCOME TAX DUE FOR 1971 ALLOCABLE TO PRINCIPAL			22.90		
04/17/72	INTERNAL REVENUE SERVICE--INCOME TAX DUE FOR 1971 ALLOCABLE TO PRINCIPAL			177.68		
04/25/72	GENERAL ELECTRIC CO DIV OF \$.35 PER SHR ON 80 SHRS		28.00			
05/01/72	AMERICAN TEL & TEL \$4.00 CONV PFD DIV OF \$1.00 PER SHR ON 5 SHRS AS OF 5/1/72		5.00			
05/25/72	AMERICAN CAN CO DIV OF \$.55 PER SHR ON 132 SHRS		72.60			
05/26/72	TRANSFERRED TO PRINCIPAL TO MEET EXPENSES	3,823.29				
05/26/72	TRANSFERRED FROM INCOME TO MEET EXPENSES				3,823.29	
05/26/72	CITIZENS FIDELITY BANK & TRUST CO IN FULL OF FEE FOR SERVICES RENDERED AS EXECUTOR			6,636.42		
05/31/72	KENNEDY HELM--BALANCE OF LEGAL FEE FOR SERVICES RENDERED THIS ESTATE			500.00		
06/01/72	INTEREST ON 4,000--U S TSY 6-1/2% NOTES DUE 2/15/73 INCOME SOLD		76.43			
06/01/72	U S TSY 6-1/2% NOTES DUE 2/15/73 INCOME--SOLD 4,000 @100.969		4,038.75			
06/01/72	U S TSY 6-1/2% NOTES DUE 2/15/73 INCOME REMOVE 4,000 BEING SOLD @100.969 BEING INVESTMENT OF INCOME					3,997.60-
06/01/72	POSTAGE & INSURANCE ON SECURITIES					

26423

TRANSACTION DATES	TRANSACTION DESCRIPTION	INCOME		PRINCIPAL		INVESTMENT BOOK VALUE
		PAYMENTS	RECEIPTS	PAYMENTS	RECEIPTS	
	SHIPPED			3.00		
06/06/72	TRANSFERRED TO PRINCIPAL TO MEET EXPENSES	4,000.00				
06/06/72	TRANSFERRED FROM INCOME TO MEET EXPENSES				4,000.00	
06/09/72	STANDARD OIL CO OF CALIFORNIA DIV OF \$.725 PER SHR ON 955 SHRS		692.37			
06/09/72	TEXACO INC DIV OF \$.415 PER SHR ON 174 SHRS		72.21			
06/12/72	DUPONT E I DE NEMOURS & CO DIV OF \$1.25 PER SHR ON 132 SHRS		165.00			
06/12/72	GENERAL MOTORS CORP DIV OF \$1.10 PER SHR ON 743 SHRS		817.30			
	RECAPITULATION					
	TOTAL TRANSACTIONS THIS PERIOD	8,776.93*	9,669.25*	7,340.00*	7,823.29*	3,997.60*
	BEGINNING BALANCES 12/21/71		969.74*		144.21*	207,469.19 *
	TOTALS	8,776.93*	10,638.99*	7,340.00*	7,967.50*	203,471.59 *
	NET BALANCES 06/15/72		1,862.06*		627.50*	203,471.59 *
			6Mo. INC = 5630 50			
			12Mo INC = 10763 84			
			18Mo INC = 15086 24			



Citizens Fidelity Bank & Trust Company

POST OFFICE BOX 1140 · LOUISVILLE, KENTUCKY 40201

June 9, 1972

Mr. Walter N. Haldeman
Glenview
Kentucky

Re: Jane Helm Norton Estate

Dear Mr. Haldeman:

Enclosed is a proposed distribution of the Norton estate which includes all of the securities with the exception of \$22,000 in the short-term treasury notes. These will be retained as we have previously discussed to cover any of the Kentucky inheritance tax liability. Similar copies of this distribution have been sent to Mrs. Brown and Mrs. Longstreth, and I have requested their approval of the same.

I have pointed out to them that the small inequity which appears in the market value distribution based on the June 5, 1972, values will be equalized by the use of cash.

If you should have any questions, please feel free to contact me. If not, I would appreciate the approval of you and your wife concerning this distribution. Upon receipt of your approval, we shall proceed. With best personal regards,

Very truly yours,



Michael N. Harreld
Trust Officer

MNH/slg

Enc.

APPROVED JUNE-12-1972
J. + W. N. H.

 Citizens Fidelity Bank & Trust Company

POST OFFICE BOX 1140 • LOUISVILLE, KENTUCKY 40201

June 21, 1972

Mrs. Walter N. Haldeman
Glenview
Kentucky 40025

Re: Jane Helm Norton Estate

Dear Mrs. Haldeman:

As we had previously agreed, the distribution of the securities would be equalized among the sisters by the use of principal cash. Accordingly, I am enclosing a check for \$187.25 which will be your share of the cash principal in this partial distribution.

I will notify you when I receive the securities registered in your name so that you can make arrangements to pick them up.

My best personal regards,

Very truly yours,



Michael N. Harreld
Trust Officer

MNH/slg

Enc.

WRITTEN ON CHECK
IN FULL SETTLEMENT OF HER 1/3 INTEREST
IN PARTIAL DISTRIBUTION OF THIS DATE (6-20-72)
87,482.00 LESS MARKET VALUE OF SECURITIES
DELIVERED 87,294.75
JANE HELM NORTON EST

[15 June 1972]



TRUST DEPARTMENT
INVESTMENT STATEMENT

Citizens Fidelity Bank & Trust Company

Post Office Box 1140, Louisville, Kentucky 40201

0 JANE HELM NORTON EST
EXECUTOR
ACCOUNT NUMBER 56776

PAGE 1 INVESTMENT STATEMENT AS OF 6-15-72

SUMMARY PAGE

SECURITY DESCRIPTION	BOOK VALUE	APPROXIMATE % OF MARKET	APPROXIMATE MARKET VALUE	ESTIMATED ANNUAL INCOME
U.S. GOVERNMENT & AGENCY BONDS	21,986.80	7.7%	22,259.60	1,430.00
PREFERRED STOCKS CONVERTIBLE	280.36	.1%	295.60	20.00
COMMON STOCKS	181,204.43	92.2%	268,049.66	9,083.17
TOTALS	203,471.59		290,604.86	10,533.17
PRINCIPAL CASH BALANCE	627.50		627.50	
TOTALS	204,099.09		291,232.36	

The Filson Historical Society

[15 June 1972]



TRUST DEPARTMENT
INVESTMENT STATEMENT

Citizens Fidelity Bank & Trust Company

Post Office Box 1140, Louisville, Kentucky 40201

0 JANE HELM NORTON EST
EXECUTOR
ACCOUNT NUMBER 56776

PAGE 2 INVESTMENT STATEMENT AS OF 6-15-72

FACE AMOUNT OR NUMBER OF SHARES	SECURITY DESCRIPTION	BOOK VALUE	APPROX. UNIT VALUE <i>6-15-72</i>	APPROX. MARKET VALUE <i>6-15-72</i>	EST. ANNUAL INCOME	% YLD ON MKT
U.S. GOVERNMENT & AGENCY BONDS						
11,000	U S TREASURY NOTES 6-1/2% DUE 2/15/73	10,993.40	101.18	11,129	715	6.42
11,000	U S TSY 6-1/2% NOTES DUE 2/15/73 INCOME	10,993.40	101.18	11,129	715	6.42
					<u>1430.</u>	
PREFERRED STOCKS						
5	AMERICAN TEL & TEL \$4.00 CONV PFD	280.36	59.12	295	20	6.77
					<u>20</u>	
COMMON STOCKS						
132	AMERICAN CAN CO	5,329.50	27.62	<i>7-5-72</i> 30. 3,645	290	7.97
90	AMERICAN TELEPHONE & TELEGRAPH CO	3,954.88	42.62	<i>42.</i> 3,835	234	6.10
131	CITIZENS FIDELITY BANK & TRUST CO	5,868.80	52.50	<i>52 1/2</i> 6,877	298	4.34
132	DUPONT E I DE NEMOURS & CO	15,345.00	168.62	<i>163.</i> 22,257	660	2.97
420	EASTMAN KODAK CO	24,543.75	127.25	<i>134</i> 53,445	575	1.08
					<u>2057</u>	

59X28

[15 June 1972]



TRUST DEPARTMENT
INVESTMENT STATEMENT

Citizens Fidelity Bank & Trust Company

Post Office Box 1140, Louisville, Kentucky 40201

0 JANE HELM NORTON EST
EXECUTOR
ACCOUNT NUMBER 56776

PAGE 3 INVESTMENT STATEMENT AS OF 6-15-72

FACE AMOUNT OR NUMBER OF SHARES	SECURITY DESCRIPTION	BOOK VALUE	APPROX. UNIT VALUE	APPROX. MARKET VALUE	EST. ANNUAL INCOME	% YLD ON MKT
80	GENERAL ELECTRIC CO	2,955.00	66.62	5,329	112	2.10
743	GENERAL MOTORS CORP	49,827.44	77.50	57,582	2,711	4.71
400	LOUISVILLE GAS & ELECTRIC CO	13,500.00	33.37	13,348	696	5.21
360	PHILIP MORRIS INC	9,427.50	104.87	37,753	446	1.18
955	STANDARD OIL CO OF CALIFORNIA	41,244.06	61.00	58,255	2,769	4.75
174	TEXACO INC	9,208.50	32.87	5,719	288	5.05
					<u>7,022</u>	
					<u>10,529</u>	
TOTALS		203,471.59		290,604.86	10,533.17	

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5078

VISIT TO CIE - FID 8-1-72

MIKE HARRELD SAID KY STATE IS ASKING FOR TAX ON THE 2 N.Y. TRUSTS - MFER-HANOVER, - A ROUGH ESTIMATE \$9,500.00 (DUE TO HIGHER BRACKETS). MR. OUTZ WRITING TO WORK OUT, IF POSSIBLE. \$22,000 BONDS STILL HELD IN ESTATE.

KENTEX DIUD STILL IN BANK'S LAWYERS HAND. IF KENTEX DIUD. GOES TO PRINCIPAL, - AMENDED TAX RETURNS - TRUST PAYING TAX - WE GETTING CREDITS. FORD NOTE HELD PENDING ABOVE. J.N.H. RECEIVED STOCKS DISTRIBUTED J.H.N. EST. CORRECTED COSTS ON PHIL MORRIS + TEXACO.

W.

82X28

KEPT OVER	1/3 SHARES		
44 sh	Amer. Can	=	132
30 sh	Amer Tel	=	90
2 sh - 43 sh	Bell Fed	= x	129
44 sh	Du Pont	=	132
140 sh	Exxon	=	420
2 sh - 26 sh	Gen'l Elec	= x	78
2 sh - 24 sh	Gen'l Mtn	= x	74
1 sh - 133 sh	Low Gas	= x	399
120 sh	Phil Morris	=	360
1 sh - 318 sh	S.O. CAC	= x	954
58 sh	Texaco	=	174
Bdn.			

82X53

ESTIMATE FOR FINAL PERIOD 6-15-72 TO ?

	INC.	PRIN.
CASH ON HAND 6-15-72	\$9,862.06	6,275.50
INHA 18725 LNL 18125		500.00
PAYMENT TO EVEN OUT MAR 13149		1,275.00
STATE + COUNTY TAX 10/29/72	600.00	
FED INC. TAX 4/15/73	Nil	
KY INC. TAX 4/15/73	EXOR FEE DEDUCTED	
INT 8/15/72 22 1/4 TSX 6 1/2 7/15/73	1,262.06	716.00
ESTIMATE BALANCES	1,977.06	1,275.00
ALSO 22 1/4 TRES 6 1/2 4/15/73		

FINAL FOR 6 MONTHS 6-15-72 FROM 12-21-1971

	INCOME	PRIN
CASH ON HAND 12/21/71	969.74	144.21
6 MONTHS INCOME ACTUAL	5,630.50	
(A) INC. TRANSFER PRIN 5/26		3,823.29
4 1/4 TRES 6 1/2 2-15-1973 TO TRIN		4,000.00
	6,600.24	7,967.50
LESS (A)	3,823.29	
	2,776.95	
CHARGES		6,636.42
FED. INC TAX	968.26	500.00
KY. INC TAX	185.96	EXOR FEE
	1,154.22	ATTY FEE
W/O BALANCE	1,622.73 (3825)	17,136.42
STATEMENT BAL	1,862.06 OK	831.08 (30)
		627.00 OK

82X28

82X28

ESTIMATE FOR 6 MONTHS 12-21-1971 To 6-21-1972

CASH ON HAND 12/21/71	INCOME 969. ⁷⁴	TRIN 144 ²¹	TRIN CASH 6-15-72 627 ⁵⁰
6 MONTHS INCOME (1971)	4,882 ⁴⁰	Nil	
	<u>5,852¹⁴</u>	<u>144²¹</u>	

DEDUCT

FED INCOME TAX PAID 4-15-71	2,012 ¹⁰	EXOR FEE + CLOSING	6,886 ⁴²
KY DO PAID 4-15-71	204 ⁰⁶	5-30-72 - HERRALD + NICHOLAS SAID "NEEDED TO SELL 4M TREAS 6 1/2 TO PAY EXOR FEE (ABOVE) "ATTACHED" APPROVED HOLD ALL 2 1/2 M TREAS 6 1/2 DISTRIBUTE ALL STOCKS.	2,853 ⁹⁹
STATE + COUNTY TAX PAID 10-29-71	494 ⁸⁰		
	<u>2,710⁹⁶</u>		
LEAVING	<u>3,141¹⁸</u>		

82X53

HARRALD

1971
INC TAX
REC'D 2,733⁸⁶

1,576 ¹² DIVD
1,038 ⁸⁹ ORD
<u>2,615⁰¹</u>

1970
REC'D 1,590⁰³

541 ⁵⁴ DIVD
766 ⁶⁹ ORD
<u>1,308²³</u>

1. DAUGHTERS PAID INC. TAX ON KENTEX DECISION ON KENTEX?
2. How IS JANE H. NORTON ESTATE? NO RECORD STATE JUNE 1971

STATES IN CLWAIN 589-3920

82X53

HOMER

JANE ESTATE
HOLDS { 5M TREAS 4 1/2 8/15/71
6M FORD NOTE - 5 1/2%

11M PRINCIPAL

PUT INTO
2 1/2 6 1/2 2-15-1973

INCOME %
HOLDS { 10,000 TREAS BILLS 9-2-71
5,200 CASH - PAID K HELM

20,000
899.⁹⁴ NET
8-5-1971
15,000
PUT INTO
6 1/2% 2-15-1973

82X53

TAKABLE
ESI

8-13-1970

229,000 ²¹

25,676 ²⁸

254,676 ⁵³

8-13-1969

251,038 ³⁷

SAME

276,714 ⁶⁵

Bonds
8-13-69

44M

- 7.8

36.6M

PAR FOR
(26 @ 3% 2/15/95)
HARRET

18600.

7400.

EXEMPT

240,135 ⁶⁷

60,000 ⁰⁰

180,135 ⁶⁷

TAX -

20,700 ⁰⁰ ON 100M

24,040 ⁷⁰ 30% ABOVE

44,740 ⁷⁰ TAX

GROSS

NET

KY RETURN
ESTIMATED FEES

CF = 6,636 ⁴²

ATTY = 3,500 ⁰⁰

CLOSING = 250 ⁰⁰

10,386 ⁴²

PAID 9-30-71 3,000 ⁰⁰
6,886 ⁴²

The Filson Historical Society

10,000
500.00

590

7

(C)

DATE 4-25-72

JANE HELM NORTON ESTATE (AT CIT. FID) DIED 8-13-1969

NAME		ESTATE TAX VALUATION	INCOME
	114 U.S. TREASURY 6 1/2% DUE 2-15-1973 - PRINCIPAL		715 ⁰⁰
	154 Do - INCOME		975 ⁰⁰
	224 4A SOLD (INCOME) 6-1-1972 AT 100 ⁹⁶⁹ TO PAY ESTATE FEE		1690 ⁰⁰
		8-17-1970	
35	4620 137 shs. AMERICAN CAN CO. 40 ³⁷⁵	5,329 ⁵⁰	290 ⁴⁰
45	4050 90 shs AMERICAN TEL. & TEL. CO. 43 ⁸⁷⁵	3,948 ⁷⁵	234 ⁰⁰
55	275 5 shs AMERICAN TEL & TEL. \$4 ⁰⁰ - PFD (174 ⁷¹)	250 ⁰⁰	70 ⁰⁰
54	6074 131 shs. CITIZENS - FIDELITY BANK (105 ⁵⁶)	5,880 ⁰⁰	288 ²⁰
41	18612 132 shs. DUPONT DE NEMOURS & CO. 116 ²⁵⁰	15,345 ⁰⁰	660 ⁰⁰
77	32340 420 shs EASTMAN KODAK CO. 58 ⁴³⁸	24,543 ⁷⁵	674 ⁴⁰
61	4880 80 shs. GENERAL ELECTRIC CO. (40 @ 73 ⁸⁷⁵)	2,955 ⁰⁰	112 ⁰⁰
79	58697 743 shs. GENERAL MOTORS CORP. 67 ⁰⁶³	49,827 ⁴⁵	2526 ²⁰
40	16000 400 shs. LOUISVILLE GAS & ELEC. CO 33 ⁷⁵	13,500 ⁰⁰	672 ⁰⁰
65	23400 360 shs. PHILIP MORRIS. INC. 37 ⁷⁵	13,590 ⁰⁰	432 ⁰⁰
56	53480 955 shs. STANDARD OIL CALIFORNIA 43 ¹⁸⁸	41,244 ⁰⁶	2674 ⁰⁰
35	6090 174 shs. TEXACO. INC 29 ⁰⁰⁰	5,046 ⁰⁰	278 ⁴⁰
	228518	COMMON STOCKS	8,861 ⁶⁰
	243518	TOTAL	10,551 ⁶⁰

82X53

B

JANE HELM NORTON ESTATE. AT CITIZENS

9.30.69
12.19.69

MKT	NAME	COST.	INCOME
	11,000. KY TURNPIKE 3 1/2% 7-1-1994	SOLD 96 1/2 MAY-1970	374.00
	7,000. U.S. TREASURY BILLS DUE 1 15 70	(7%)	490.00
	105,000. U.S. TREASURY BILLS DUE 3-5 70	(7%)	1050.00
	26,000. U.S. TREASURY 3% 2-15-1995		780.00
	59,000. 9-30-69 To BE USED FOR TAXES & EXPENSES. EST. 0	Ku 11.12.69	2,694.00
	51,000 - 12-19-69 4,713.37	1,251.13 PRIN CASH	
	48,000 - 6-30-70 3,462.65	INCOME CASH	
	137 shares JIM WALTER \$1.60 COM CONV. PFD. - Sold 4.871	043.84	211.20
	132 shares AMERICAN CAN CO.	(2.20)	290.40
	90 AMERICAN TEL. & TEL. CO.	(2.40)	216.00
	131 shares CITIZENS FIDELITY BANK	(2.20)	210.00
	132 DUPONT DE NEMOUR & Co.	(5.40)	726.00
	420 EASTMAN KODAK CO.	(1.20)	512.40
	40 GENERAL ELECTRIC CO.	(2.60)	104.00
	743 GENERAL MOTORS CORP.	(4.30)	3,194.90
	400 LOUISVILLE GAS & ELEC. CO	(1.48)	592.00
	360 PHILIP MORRIS INC.	(1.00)	360.00
	955 STANDARD OIL - CALIFORNIA	(2.80)	2,674.00
	174 TEXACO - INC	(1.60)	278.40
			9,158.10
		TOTAL	17,063.30
	12-19-1969 = CLAIMS PAID = 14,513.04	14,540.89	
	6-30-1970 = KY INHERIT TAXES 7,322.53	6,246.09	
	11-13-1980 = EST TAX 70 42,577.44	42,577.44	
		63,364.42	
	ESTIMATE = EXOR FEE 6,636.42		
	DO ATTY FEE 3,500.00		
	TO COME 10,136.42		
	CASH 11.20.70 4,700.00 BOT TREAS 4% 8-15-71		
		4,436.42	

FROM TAX RETURNS NOV - 1970

55X28

5.4.1971

J. H. NORTON ESTATE. HELD

10th TREAS BILLS (BOT BY INCOME ACCOUNT)

5th U.S. TREAS 4% 8.15.1971

6th FORD NOTE

JIM WALTER \$160 PBD had been paid 4/8/71

ALL COMMON STOCK STILL HELD

82453

10,000	TREAS BILLS	11/5/70 - 8/21/72	630.70
9,000	TREAS BILLS	8/6/70	
13,000	Do	9/30/70	
26,000	U.S. TREAS 3%	2/15/1985	

49,000
 OD 162⁰⁸ 783²⁶ PRIN CASH (162⁰⁸ 825⁷⁰)

PAYMENTS
 4.15.70 (IRS-1968 = 975³⁸
 KY-1968 = 52¹⁵)

REMAINDER SAME.

7,775 ⁴⁴	INCOME CASH	(8,876 ⁹³)	8.25.70	5.12.70 KY INTEREST TAX = 630 ⁰⁰
56,558 ⁷⁰	CASH			7322 ⁵³
57,876 ⁹³				14,513 ⁰⁴
100. CASH "120/70	after Envt & try Dublin Tax 6,000			21,835 ⁵⁷
				12.18.69 - PAID

82453

NAME	8.13.69	8.13.70
JIM WALTER \$1 ⁶⁰ Pfd 132nd	1969 LOW = 3 ^{1/2} ?	31 ^{1/2}
American Bond 132nd	6204 = 47	5329 ³⁰ 40 ^{3/8}
American Tel & Tel Bond	4770 = 53	3837 ⁵⁰ 43 ^{3/4}
City of Fidelity 105nd		5775 ⁰⁰ 55
De Paul 132nd	16302 = 123 ^{1/2}	15444 ⁰⁰ 117
Eastman Kodak 42nd	31237 ⁵⁰ = 74 ^{3/8}	24360 ⁰⁰ 58
General Electric 40nd	3295 82 ^{3/8}	2940 ⁰⁰ 73 ^{1/2}
General Motors 743nd	52660 ¹³ 70 ^{7/8}	48781 ⁰⁰ 67
LOUISVILLE GAS + ELEC 40nd	12,000 = NS 30 - 30 ^{1/2}	13450 ⁰⁰ 33 ^{1/8}
Philip Morris Inc. 360.	9495 ⁰⁰ 26 ^{3/8}	13635 ⁰⁰ 37 ^{7/8}
Standard Oil Calif. 955.	55748 ¹³ 58 ^{3/8}	41423 ¹³ 43 ^{3/8}
TEXACO 154	5763 ⁷⁵ 33 ^{1/8}	5785 ⁵⁰ 33 ^{1/4}
	COMMON = 203,250 ⁵¹	180,760 ⁶³

The Filson Historical Society

CITIZENS FIDELITY BANK AND TRUST COMPANY

P. O. BOX 1140

LOUISVILLE, KENTUCKY 40201

July 27, 1970

To our Shareholders:

A Special Meeting of shareholders of Citizens Fidelity Bank and Trust Company will be held at 1:00 o'clock P.M., Eastern Daylight Time, on Tuesday, August 11, 1970 at the Main Office of the Company, 437 West Jefferson Street, Louisville, Kentucky to consider and act upon a proposal of the Board of Directors to amend the Articles of Incorporation to increase the Capital Stock of the Company to \$10,000,000 and to increase the number of outstanding shares to 1,000,000 shares. If approved by the shareholders, the Board of Directors proposes to transfer \$2,000,000 from Undivided Profits to Capital Stock and to declare a 25% stock dividend payable on or before September 11, 1970 at the rate of one additional share for each four shares owned of record at the close of business on August 11, 1970.

A formal Notice of the Meeting and Proxy Statement are attached and a proxy is enclosed.

No fractional shares will be issued in payment of the proposed stock dividend and if your record date holdings amount to other than four shares or a multiple thereof arrangements will be made for you to buy or sell any fractional share interest to which you may be entitled.

As the affirmative vote of the holders of not less than two-thirds ($\frac{2}{3}$) of the outstanding shares entitled to vote at the Special Meeting is required to authorize the proposed amendment to the Articles of Incorporation, I urge you to complete, date, sign and return the enclosed Proxy in the enclosed stamped self addressed envelope as promptly as possible.

Sincerely,

ALBERT M. BRINKLEY, JR.,
Chairman of the Board of Directors

CITIZENS FIDELITY BANK AND TRUST COMPANY
LOUISVILLE, KENTUCKY 40201

**NOTICE OF SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD AUGUST 11, 1970**

Notice is hereby given that a Special Meeting of shareholders of Citizens Fidelity Bank and Trust Company ("Company") has been called and will be held on Tuesday, August 11, 1970, at 1:00 o'clock P.M., Eastern Daylight Time, at the principal office and place of business of the Company at 437 West Jefferson Street, Louisville, Kentucky, for the following objects, intents and specific purposes:

- (1) To amend the Articles of Incorporation of the Company to increase the amount of its Capital Stock from Eight Million (\$8,000,000) Dollars to Ten Million (\$10,000,000) Dollars and to increase the number of shares into which it shall be divided from Eight Hundred Thousand (800,000) shares to One Million (1,000,000) shares of the par value of Ten (\$10) Dollars per share by amending Article V of the Articles of Incorporation of the Company so that Article V of its Articles of Incorporation, as amended, shall read as follows:

ARTICLE V

"The amount of the capital stock of the Corporation is Ten Million (\$10,000,000) Dollars; and the total authorized number of par value shares is One Million (1,000,000) shares of capital stock of the par value of Ten (\$10) Dollars each. At all meetings of shareholders each shareholder of the Corporation shall be entitled to one vote for each share of such capital stock standing in his name on the books of the Corporation."

- (2) If and when Article V is so amended, to approve any action that the Board of Directors may take (a) to transfer from the Undivided Profits account of the Company to its Capital Stock account Two Million (\$2,000,000) Dollars as a bona fide subscription for and in actual payment of the increased Two Hundred Thousand (200,000) Shares of capital stock, and (b) to declare a stock dividend of Two Hundred Thousand (200,000) shares of capital stock payable pro rata to its shareholders at the rate of one (1) additional share of capital stock for each four (4) shares of capital stock owned or held by such shareholder at the close of business on August 11, 1970.
- (3) To authorize the Board of Directors and all of the executive or other proper officers of the Company to effectuate the foregoing objects, intents and specific purposes set forth herein by any other action or actions necessary or proper thereto.
- (4) To transact such other business as may properly come before the meeting.

The Board of Directors of the Company has considered the matters referred to in this Notice and has adopted a Resolution recommending to the shareholders that they vote for the

proposed Amendment to the Articles of Incorporation to increase the Capital Stock and to increase the authorized number of shares as set out herein.

Only holders of stock of record at the close of business on July 7, 1970 will be entitled to vote at the meeting. The stock transfer books of the Company will not be closed.

As the affirmative vote of the holders of two-thirds ($\frac{2}{3}$) of the voting power of all shareholders of the Company entitled to vote will be required to effect the foregoing Amendment, the Board of Directors urges you to attend the Special Meeting. If you are unable to do so, please sign, date and return as soon as possible the enclosed Proxy in the stamped and self addressed enclosed envelope.

By Order of the Board of Directors.

ALBERT M. BRINKLEY, JR.,
Chairman of the Board of Directors

July 27, 1970

The Filson Historical Society

PROXY STATEMENT

The enclosed form of Proxy is solicited by the management of the Company and is revocable at any time prior to its exercise. In the absence of a designation to the contrary, the shares represented by the proxies received will be voted *for* the proposals to amend the Articles of Incorporation and *to approve* a transfer of \$2,000,000 from Undivided Profits to Capital Stock and a proposed stock dividend of 200,000 shares. The solicitation of proxies will be made by mail and may be made personally or by telephone or telegraph and the cost will be borne by the Company. A Notice of the Special Meeting of Shareholders and Proxy form for voting at the Special Meeting accompany this Proxy Statement.

Only shareholders of record at the close of business on July 7, 1970 are entitled to vote at the Special Meeting. On the record date there were outstanding and entitled to vote at such meeting 800,000 shares of capital stock of the par value of \$10 per share. Each share of capital stock is entitled to one vote. Approval of the proposed amendment to the Articles of Incorporation requires the affirmative vote of the holders of not less than two-thirds ($\frac{2}{3}$) of the 800,000 shares of capital stock of the Company outstanding at the close of business on the record date.

On July 7, 1970 (the record date for the Special Meeting) the Company held in a fiduciary capacity as trustee, executor, agent or otherwise, 201,053 shares, or approximately 25.13% of its outstanding capital stock, and has the sole right, and the right jointly with committees or beneficiaries, to vote a total of 101,949 shares, or approximately 12.74% of its outstanding stock. Such stock, to the extent to which it may be voted by the Company, will be voted *for* the proposals set forth in the Notice. The balance of 99,104 shares, or approximately 12.39% of its outstanding capital stock, held of record by the Company will only be voted if and as directed by those persons empowered to vote such shares under the respective instruments creating a fiduciary relationship with the Company.

The management requests that, as recommended by the Board of Directors, you sign and return the enclosed Proxy form in the enclosed stamped self-addressed envelope.

AMENDMENT TO ARTICLES OF INCORPORATION

The Board of Directors and management of the Company have proposed that the shareholders approve an amendment to the Articles of Incorporation of the Company to increase its capital stock from \$8,000,000 to \$10,000,000 and to increase the number of authorized shares from 800,000 shares to 1,000,000 shares of the par value of \$10 each. The Board of Directors recommends that Article V of the Articles of Incorporation be amended to read as follows:

ARTICLE V

"The amount of the capital stock of the Corporation is Ten Million (\$10,000,000) Dollars; and the total authorized number of par value shares is One Million (1,000,000) shares of capital stock of the par value of Ten (\$10) Dollars each. At all meetings of shareholders each shareholder of the Corporation shall be entitled to one vote for each share of such capital stock standing in his name on the books of the Corporation."

The purpose of this proposed amendment is to increase the capital stock of the Company which will increase its legal lending limit from \$6,600,000 to \$7,000,000 and to make available 200,000 shares of capital stock for a proposed stock dividend.

If the amendment is approved by the affirmative vote of the holders of not less than two-thirds ($\frac{2}{3}$) of the outstanding shares of capital stock entitled to vote at the Special Meeting and if the shareholders approve the proposal of the Board of Directors relating to a transfer from Undivided Profits, which on June 30, 1970 were \$11,912,558, to Capital Stock and to the declaration of a stock dividend, the Board of Directors proposes to transfer \$2,000,000 from Undivided Profits to Capital Stock as a bona fide subscription for and in actual payment of the 200,000 shares of additional capital stock and to declare a stock dividend of 25% payable pro rata to the shareholders at the rate of one additional share for each four shares owned or held of record by each shareholder on the record date for the stock dividend. Only shareholders of record at the close of business on August 11, 1970 will be entitled to receive the proposed stock dividend which is expected to be paid on or before September 11, 1970.

While future dividends must necessarily be dependent on the earnings of the Company, business conditions and other factors not determinable at the present time, the Board of Directors presently expects to place the increased shares of capital stock on a 55 cent per share quarterly dividend basis.

On the 800,000 shares presently outstanding, in 1970 the Company paid three quarterly dividends of 55 cents per share for a total of \$1.65. The proposed dividend of 55 cents per quarter on 1,000,000 shares is at an annual rate of \$2.20 per share on the increased number of shares and represents an increase of 25% in the cash dividend to be paid.

No financial statements are included in this Proxy Statement as a condensed statement of the condition of the Company as of June 30, 1970 has previously been mailed to each shareholder and the proposals to be voted upon only relate to the authorization and issuance, at no cost to the shareholders, of 200,000 shares of capital stock as a stock dividend. The inclusion of financial statements in the Proxy Statement are not material for the exercise of prudent judgment in regard to the matters to be acted upon at the Special Meeting.

Under present Kentucky law and the Articles of Incorporation of the Company, holders of shares of capital stock will be entitled to vote their shares cumulatively for the election of directors and will have preemptive rights as to any future offering of capital stock.

OTHER MATTERS

The management knows of no business which will be presented for consideration at the meeting other than as stated above, but should any matters requiring a vote of the shareholders arise, including the question of adjourning the meeting, the persons named in the accompanying proxy will vote thereon according to their best judgment in the interest of the Company.

By Order of the Board of Directors,

ALBERT M. BRINKLEY, JR.,
Chairman of the Board of Directors

July 27, 1970



Citizens Fidelity Bank & Trust Company

POST OFFICE BOX 1140 · LOUISVILLE, KENTUCKY 40201

September 12, 1972

Mrs. Walter N. Haldeman
Glenview
Kentucky 40025

Re: Jane Helm Norton Estate

Dear Mrs. Haldeman:

\$ 800⁰⁰ - ENCLOSED

During the recent distribution of stock to you, there were some dividends that we received in the account after the stock was delivered to you, namely, American Telephone, General Electric and Philip Morris. Along with some other accumulated income in the account, I thought it appropriate to forward to you your 1/3 share of this accumulated income.

We have still heard nothing definitive from the Kentucky Department of Revenue on our petition for a reconsideration of the taxability of the New York trust. I will be in contact with you in the future as soon as I have definitive information.

Very truly yours,



Michael N. Harreld
Trust Officer

MNH/slg

Enc.

TRANSACTION DATES	TRANSACTION DESCRIPTION	INCOME		PRINCIPAL		INVESTMENT BOOK VALUE
		PAYMENTS	RECEIPTS	PAYMENTS	RECEIPTS	
06/20/72	INCREASE THE BOOK VALUE OF THE FOLLOWING SECURITIES TO MARKET VALUE FOR PURPOSES OF DISTRIBUTION					
06/20/72	AMERICAN TELE & TELE \$4 CONV PFD 5 SHRS					14.02
06/20/72	CITIZENS FIDELITY BANK & TRUST CO 131 SHRS					1,074.20
06/20/72	DUPONT E I DE NEMOURS & CO—132 SHRS					6,996.00
06/20/72	EASTMAN KODAK CO—420 SHRS					27,536.25
06/20/72	GENERAL ELECTRIC CO—80 SHRS					2,565.00
06/20/72	GENERAL MOTORS CORP—743 SHRS					5,897.56
06/20/72	PHILIP MORRIS INC—360 SHRS					26,392.50
06/20/72	STANDARD OIL CO OF CALIFORNIA—955 SHRS					15,220.32
06/20/72	DECREASE BOOK VALUE OF THE FOLLOWING SECURITIES TO MARKET VALUE FOR PURPOSES OF DISTRIBUTION					
06/20/72	AMERICAN CAN CO—132 SHRS					1,485.00-
06/20/72	AMERICAN TELEPHONE & TELEGRAPH CO 90 SHRS					96.13-
06/20/72	LOUISVILLE GAS & ELECTRIC CO—400 SHRS					100.00-
06/20/72	TEXACO INC—174 SHRS					3,553.50-
06/20/72	DELIVERED THE FOLLOWING SECURITIES TO JANE N HALDEMAN IN PARTIAL SETTLEMENT OF HER 1/3 INTEREST IN THIS ESTATE @REAPPRAISED VALUE					
06/20/72	AMERICAN TELE & TELE \$4 CONV PFD—2 SHRS					117.75-
06/20/72	AMERICAN CAN CO—44 SHRS					1,281.50-
06/20/72	AMERICAN TELEPHONE & TELEGRAPH CO 30 SHRS					1,286.25-
06/20/72	CITIZENS FIDELITY BANK & TRUST CO 44 SHRS					2,332.00-
06/20/72	DUPONT E I DE NEMOURS & CO—44 SHRS					7,447.00-

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TRANSACTION DATES	TRANSACTION DESCRIPTION	INCOME		PRINCIPAL		INVESTMENT BOOK VALUE
		PAYMENTS	RECEIPTS	PAYMENTS	RECEIPTS	
06/20/72	EASTMAN KODAK CO--140 SHRS					17,360.00-
06/20/72	GENERAL ELECTRIC CO--27 SHRS					1,863.00-
06/20/72	GENERAL MOTORS CORP--247 SHRS.					18,525.00-
06/20/72	LOUISVILLE GAS & ELECTRIC CO 133 SHRS					4,455.50-
06/20/72	PHILIP MORRIS INC--120 SHRS					11,940.00-
06/20/72	STANDARD OIL CO OF CALIFORNIA--318 SHRS.					18,801.75-
06/20/72	TEXACO INC--58 SHRS					1,885.00-
06/20/72	MARY HISE BROWN--IN FULL SETTLEMENT OF HER 1/3 INTEREST IN PARTIAL DISTRIBUTION OF THIS DATE \$87,482.00 LESS MARKET VALUE OF SECURITIES DELIVERED 87,350.51			131.49		
06/20/72	LUCY LONGSTRETH--IN FULL SETTLEMENT OF HER 1/3 INTEREST IN PARTIAL DISTRIBUTION OF THIS DATE \$87,482.00 LESS MARKET VALUE OF SECURITIES DELIVERED 87,300.75			181.25		
06/20/72	JANE N HALDEMAN--IN FULL SETTLEMENT OF HER 1/3 INTEREST IN PARTIAL DISTRIBUTION OF THIS DATE \$87,482.00 LESS MARKET VALUE OF SECURITIES DELIVERED 87,294.75			187.25		
06/20/72	DELIVERED THE FOLLOWING SECURITIES TO MARY HISE BROWN IN PARTIAL SETTLEMENT OF HER 1/3 INTEREST IN THIS ESTATE @REAPPRAISED VALUE					
06/20/72	AMERICAN TELE & TELE \$4 CONV PFD--1 SHR					58.88-
06/20/72	AMERICAN CAN CO--44 SHRS					1,281.50-
06/20/72	AMERICAN TELEPHONE & TELEGRAPH CO 30 SHRS					1,286.25-
06/20/72	CITIZENS FIDELITY BANK & TRUST CO 43 SHRS					2,279.00-
06/20/72	DUPONT E I DE NEMOURS & CO--44 SHRS					7,447.00-
06/20/72	EASTMAN KODAK CO--140 SHRS					17,360.00-

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TRANSACTION DATES	TRANSACTION DESCRIPTION	INCOME		PRINCIPAL		INVESTMENT BOOK VALUE
		PAYMENTS	RECEIPTS	PAYMENTS	RECEIPTS	
06/20/72	GENERAL ELECTRIC CO--27 SHRS					1,863.00-
06/20/72	GENERAL MOTORS CORP--248 SHRS					18,600.00-
06/20/72	LOUISVILLE GAS & ELECTRIC CO--134 SHRS					4,489.00-
06/20/72	PHILIP MORRIS INC--120 SHRS					11,940.00-
06/20/72	STANDARD OIL CO OF CALIFORNIA--319 SHRS					18,860.88-
06/20/72	TEXACO INC--58 SHRS					1,885.00-
06/20/72	DELIVERED THE FOLLOWING SECURITIES TO LUCY LONGSTREIH IN PARTIAL SETTLEMENT OF HER 1/3 INTEREST IN THIS ESTATE @REAPPRAISED VALUE					
06/20/72	AMERICAN TELE & TELE \$4 CONV PFD--2 SHRS					117.75-
06/20/72	AMERICAN CAN CO--44 SHRS					1,281.50-
06/20/72	AMERICAN TELEPHONE & TELEGRAPH CO 30 SHRS					1,286.25-
06/20/72	CITIZENS FIDELITY BANK & TRUST CO 44 SHRS					2,332.00-
06/20/72	DUPONT E J DE NEMOURS & CO--44 SHRS					7,447.00-
06/20/72	EASTMAN KODAK CO--140 SHRS					17,360.00-
06/20/72	GENERAL ELECTRIC CO--26 SHRS					1,794.00-
06/20/72	GENERAL MOTORS CORP--248 SHRS					18,600.00-
06/20/72	LOUISVILLE GAS & ELECTRIC CO--133 SHRS					4,455.50-
06/20/72	PHILIP MORRIS INC--120 SHRS					11,940.00-
06/20/72	STANDARD OIL CO OF CALIFORNIA--318 SHRS					18,801.75-
06/20/72	TEXACO INC--58 SHRS					1,885.00-
06/27/72	BANKERS TRUST CO--N Y TRANSFER TAX			3.30		
06/30/72	POSTAGE & INSURANCE ON SECURITIES SHIPPED			6.75		
07/10/72	COMMISSION ON RECEIPTS	281.53				
07/12/72	PHILIP MORRIS INC					

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TRANSACTION DATES	TRANSACTION DESCRIPTION	INCOME		PRINCIPAL		INVESTMENT BOOK VALUE
		PAYMENTS	RECEIPTS	PAYMENTS	RECEIPTS	
	DIV OF \$.31 PER SHR ON 360 SHRS		111.60			
08/09/72	LONG DISTANCE TELEPHONE CALLS \$3.65 TAX .36			4.01		
08/15/72	U S TREASURY NOTES 6-1/2% DUE 2/15/73 INTEREST ON 11000		357.50			
08/15/72	U S TSY 6-1/2% NOTES DUE 2/15/73 INCOME INTEREST ON 11000		357.50			
08/30/72	PROBATE COMMISSIONER JEFFERSON COUNTY COURT—FEE FOR EXAMINING PERIODICAL SETTLEMENT 6/21/71 THRU 6/15/72			100.00		
08/30/72	CLERK JEFFERSON COUNTY COURT—FEE FOR FILING PERIODICAL SETTLEMENT 6/21/71 THRU 6/15/72			8.75		
09/08/72	LUCY LONGSTRETH—1/3 SHR OF ACCUMULATED INCOME	800.00				
09/08/72	MARY HISE BROWN—1/3 SHR OF ACCUMULATED INCOME	800.00				
09/08/72	JANE N HALDEMAN—1/3 SHR OF ACCUMULATED INCOME	800.00				
10/31/72	1972 STATE & COUNTY TAX ON INTANGIBLES	535.19				
		RECAPITULATION				
	TOTAL TRANSACTIONS THIS PERIOD	3,216.72*	826.60*	622.80*	.00*	181,484.79*
	BEGINNING BALANCES 06/15/72		1,862.06*		627.50* ^{OK}	203,471.59 *
	TOTALS	3,216.72*	2,688.66*	622.80*	627.50*	21,986.80 *
	NET BALANCES 12/15/72	<u>528.06*</u>			credit 4.70*	21,986.80 *

*CIT-FID STILL HOLDS
224k Treas 6 1/2 DUE 2.15.1973*

LAW OFFICES

STITES, McELWAIN & FOWLER

JAMES W. STITES
J. DONALD DINNING
OLDHAM CLARKE
A. SHELBY WINSTEAD
J. ROYDEN PEABODY, JR.
JAMES M. CUNEO
KENT McELWAIN
S. LLOYD CARDWELL
T. KENNEDY HELM, JR.
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BEN B. FOWLER

KENTUCKY HOME LIFE BUILDING
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MAX M. SMITH
J. BISSELL ROBERTS
CARSON P. PORTER
NELSON HELM, JR.
WILLIAM H. GORIN

February 16, 1973

Mr. E. Tarleton Rogers
Kentucky Department of Revenue
Inheritance and Estate Tax Section
Frankfort, Kentucky 40601

SEALED off
3-30-1973

Re: Jane Helm Norton
HR 98773

Dear Mr. Rogers:

At our conference on February 7, 1973, concerning the propriety of including an irrevocable trust in the Norton Estate for Kentucky inheritance tax purposes, you asked that I write you and set forth my position in more detail. While I believe the trust is not subject to an inheritance tax for numerous reasons, I recall you specifically wanted more information concerning the relationship between the dates of the creation of the trust and the enactment of the relevant revenue sections, and the significance thereof. Therefore I will discuss this issue alone.

The pertinent facts surrounding the decedent are as follows: In 1919, the decedent, while a bona fide resident of New Jersey, created an irrevocable trust with a New York bank as trustee. The decedent retained only a life estate with no power of encroachment, or power to control the passage of the remainder after her death. Subsequent to the creation of the trust, she became a resident of Kentucky and died such in 1969. The same New York bank continued as trustee.

There are only two sections of the inheritance tax statute which appear to have potential applicability here: KRS 140.010 and KRS 140.020(1).

KRS 140.010 has four elements in its structure, (1) certain described property (2) which passes in certain enu-

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merated ways (3) to certain named categories of people (4) is subject to the Kentucky tax. The decedent is not taxable under the present KRS 140.010, since it does not by its language purport to tax her property. Prior to moving to Kentucky she owned property which passed in one of the enumerated ways, but, since she was not a resident of the state and the property itself was in no way related to Kentucky, it was not property of the type described in the first part of the section. After she became a resident of Kentucky she owned property described in the first part of the section, but since the property was only a life estate, it did not pass as required by the second part of the section.

The forerunner to KRS 140.010 was first enacted in 1906, becoming §4281(a)(1) of Carroll's Statutes (1908). Although the 1906 section has undergone slight modifications during its history, it has always been limited to (1) certain described types of property (2) which pass in designated ways. None of the forerunners of KRS 140.010 has ever had language which would reach the instant trust. In fact, the history of KRS 140.010 is one of expansion, with the present statute being the most inclusive. Since the present wording does not reach the 1919 trust, a priori, no prior statute reached the trust. (The forerunners of KRS 140.010 can be found in Carroll's Kentucky Statutes §4281(a)1 (1908), Id. §4281a(1) (1915), Id. §4281(a)(1) (1918 supplement), Id. §4281a-1 (1922); Id. §4281a-1(1) (1930), Id. §4281a-17 (1936), and KRS 140.010 (1942).)

KRS 140.020(1), entitled "Transfer in contemplation of death; revocable trust", was first enacted in 1936 and first appears as §4281a-17 of Carroll's Kentucky Statutes of 1936. Apparently it was part of a reaction to a 1930 Court of Appeals decision, Tax Comm'r. v. Robinson's Ex'r., 234 Ky. 415, 28 S.W.2d 491 (1930), which declared the ir-rebuttable presumption concerning gifts made within three years of death (added in 1924) unconstitutional. The 1936 Act created the present rebuttable presumption and set up a special section dealing with gifts made in contemplation of death. Transfers "to take effect upon death" were also included in the new section.

Since the new section added in 1936 contained no express limit upon which decedents or what property were within its scope, it is arguable that the language of the section attempted to reach irrevocable trusts made by non-residents who later die Kentucky residents. However, the instant situation does not require the resolution of that issue. Assuming, arguendo, that KRS 140.020 does impose a tax on a trust created by a non-resident who later moves to Kentucky, it, being part of a 1936 Act, cannot reach property

February 16, 1973

transferred in 1919.

While, so far as I am aware, the Court of Appeals has never passed upon the question as it relates to KRS 140.020(1), it has repeatedly held that the virtually identical language of KRS 140.010 (transfers "to take effect upon death") does not affect property transferred by Kentucky residents prior to its effective date. Commonwealth v. DeLong, 311 S.W.2d 385 (Ky. 1950); Commonwealth v. McCauley's Ex'r., 166 Ky. 450, 179 S.W. 411 (1915); Winn v. Schnack, 33 Ky. Law Rep. 615, 110 S.W. 827 (1908). It is our position that the same principle applies here. Just as a 1906 law cannot reach pre-1906 transfers, a 1936 law cannot reach a 1919 transfer.

I trust that, after reviewing the matter, you will sustain the Executor's position that the trust is not includable in Mrs. Norton's taxable estate. If you need additional information on the trust or the decedent, please let me know.

Yours very truly,

Frederick A. Allen

KH, Jr.:cc

B1 cc - Mr. William B. Ouzts

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MAX M. SMITH
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CARSON P. PORTER
NELSON HELM, JR.
WILLIAM H. GORIN
JOHN W. POTTER

April 20, 1973

Mr. William B. Ouzts
Citizens Fidelity Bank & Trust Company
P. O. Box 1140
Louisville, Kentucky 40201

Re: Estate of Jane Helm Norton

Dear Bill:

It is my understanding that you have now received notification from the Kentucky Department of Revenue that it has withdrawn its attempt to include the trust created by Mrs. Norton in 1919, in her estate for Kentucky inheritance tax purposes.

It is my recollection that when we discussed the fee for the services of this office in connection with this estate, it was agreed that the \$3,500.00 fee reported on the Estate and Inheritance Tax Return was to cover normal services, and that if an issue were raised as to the taxability regarding the trust, our services would be subject to an additional fee.

While you are generally familiar with the services we rendered in the successful outcome of the Kentucky inheritance tax question, it occurs to me that it might be well to review these services for you at this time:

Early in January, you advised me that the Department of Revenue was asserting the right to include the trust in Mrs. Norton's estate, and that your letter of December 13, 1972 claiming the right to exclude the trust because it was created by her while she was a resident of New York, had been unsuccessful in changing the Department's position. This office then spent a substantial amount of time in research, and concluded that our best approach would be one based on the timing of the trust and the adoption of the statutes pertaining to the taxation of such instruments, rather than on the question of situs. We prepared an ex-

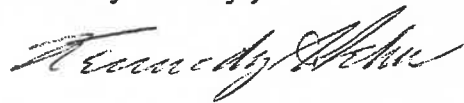
April 20, 1973

tensive memorandum on this subject, and on February 7 you and I visited Mr. Tarleton Rogers in Frankfort, and discussed our position with him. At that time, Mr. Rogers asked us for a letter setting forth our position and our authority therefor, and on February 16, 1973 we sent him a letter referring to the statutory history, analyzing the statutes, and citing several Kentucky cases which we felt supported our position.

Apparently Mr. Rogers referred our letter to the attorney for the Department of Revenue, and, as a result of advice from the attorney for the Department, conceded to our position.

Taking into account the amount of time spent by various personnel in this office on the matter, and the results obtained, we believe that a fee for the services of this office in the amount of \$1,250.00 is reasonable, and submit herewith our statement in that amount, subject, of course, to your full consideration and approval. If you want a more extensive breakdown of our time, please let me know.

Yours very truly,



KH, Jr. :cc
Encl.

The Filson Historical Society



Citizens Fidelity Bank & Trust Company

CITIZENS PLAZA · POST OFFICE BOX 1140 · LOUISVILLE, KENTUCKY 40201

April 25, 1973

Mr. Walter N. Haldeman
Glenview
Kentucky 40025

Dear Mr. Haldeman:

Recently Mr. William B. Ouzts and Kennedy Helm went to Frankfort in connection with the inheritance tax claim that the state of Kentucky made on the New York trust. I am very delighted to say that they were most successful and the state of Kentucky has dropped its claim for any additional inheritance tax. We feel extremely happy over this turn of events since the potential tax liability was in excess of \$10,000. Very shortly we will be receiving a "closing letter" from the Kentucky Department of Revenue which would allow us to make a final distribution of the estate.

I am enclosing a copy of a letter and a statement which was received yesterday from Kennedy. I think it is self-explanatory and would appreciate hearing from you about it. I must say in all candor that I feel both Bill Ouzts and Kennedy did an excellent job on this very technical matter, and obviously could not have come out any better. However, I will not respond to this statement until I hear from you.

Best personal regards,

Very truly yours,

Michael N. Harreld
Trust Officer

4/27/73 - Assured pay additional \$1,250.00
But NOT until "CLOSING LETTER" is received.
Said party would like to give a reasonable
amount, since Estate accounts hold only
\$1100.00 To \$1190.00, + 21 or bonds nicely
divisible.
MNH/slg

Enc.



Citizens Fidelity Bank & Trust Company

CITIZENS PLAZA · POST OFFICE BOX 1140 · LOUISVILLE, KENTUCKY 40201

May 29, 1973

Mrs. Walter N. Haldeman
Glenview
Kentucky 40025

Dear Mrs. Haldeman:

Re: Jane Helm Norton Estate

As I am sure Mr. Haldeman has told you, we have received certification of the Kentucky inheritance tax return, and the estate is now ready for closing.

I have here at the bank the treasury notes which can be delivered to you at any time. Mr. Haldeman said he felt sure you would want to come in some day and pick them up and place them in your safe deposit box.

Mr. Haldeman told me that you desired to reimburse the estate for the closing costs in order to avoid selling any of the bonds involved. The total closing costs amount to \$128.53, and I will need a check made payable to "Citizens Fidelity Bank and Trust Company, Executor Jane Helm Norton Estate" to enable me to close the estate.

If you or Mr. Haldeman should have any questions about this, please feel free to give me a call.

Very truly yours,



Michael N. Harreld
Trust Officer

check sent
and letter ans.
May 30 - 1973
MNH/slg

TRANSACTION DATES	TRANSACTION DESCRIPTION	INCOME		PRINCIPAL		INVESTMENT BOOK VALUE
		PAYMENTS	RECEIPTS	PAYMENTS	RECEIPTS	
01/04/73	COMMISSION ON RECEIPTS	41.33				
02/15/73	U S TREASURY NOTES 6-1/2% DUE 2/15/73 INTEREST ON <u>11000</u>		357.50			
02/15/73	U S TSY 6-1/2% NOTES DUE 2/15/73 INCOME INTEREST ON <u>11000</u>		357.50			
02/15/73	U S TSY 6-1/2% NOTES DUE 8/15/76 INCOME CASH PAYMENT RECEIVED ON EXCHANGE OF U S TSY 6-1/2% NOTES DUE 2/15/73 INCOME		30.00			
02/15/73	U S TSY 6-1/2% NOTES DUE 2/15/73 INCOME REDEEMED 1,000 @100				1,000.00	999.40-
02/15/73	U S TREASURY NOTES 6-1/2% DUE 2/15/73 REMOVE 11,000 EXCHANGED FOR U S TREASURY NOTES 6-1/2% DUE 8/15/76 AND \$33.00 CASH PAYMENT				33.00	10,993.40-
02/15/73	U S TSY 6-1/2% NOTES DUE 2/15/73 INCOME REMOVE 10,000 EXCHANGED FOR U S TSY 6-1/2% NOTES DUE 8/15/76 AND \$30.00 CASH PAYMENT					9,994.00-
02/15/73	U S TSY NOTES 6-1/2% DUE 8/15/76 RECEIVED 11,000 IN EXCHANGE FOR U S TREASURY NOTES 6-1/2% DUE 2/15/73					1.00
02/15/73	U S TSY 6-1/2% NOTES DUE 8/15/76 INCOME RECEIVED 10,000 IN EXCHANGE FOR U S TREASURY 6-1/2% NOTES DUE 2/15/73 INCOME					1.00
02/21/73	U S TSY NOTES 6-1/2% DUE 8/15/76 INCREASE BOOK VALUE TO REFLECT CORRECT BASIS ON 2/7/73					10,968.92
02/21/73	U S TSY 6-1/2% NOTES DUE 8/15/76 INCOME INCREASE BOOK VALUE TO REFLECT CORRECT BASIS ON 2/7/73					9,971.66
04/26/73	TRANSFERRED TO PRINCIPAL FOR PURPOSE OF CLOSING COSTS	175.61				
04/26/73	TRANSFERRED FROM INCOME FOR PURPOSE OF CCLOSING COSTS				175.61	
05/01/73	STITES & MCELWAIN ATTORNEYS AT LAW LEGAL SERVICES RENDERED			1,250.00		
05/04/73	KY STATE TREASURER--REFUND KY					

52223

TRANSACTION DATES	TRANSACTION DESCRIPTION	INCOME		PRINCIPAL		INVESTMENT BOOK VALUE
		PAYMENTS	RECEIPTS	PAYMENTS	RECEIPTS	
	INHERITANCE TAX				53.91	
05/11/73	DELIVERED THE FOLLOWING SECURITIES TO LUCY LONGSTRETH IN FULL SETTLEMENT OF HER INTEREST IN THIS ESTATE @BOOK VALUE					
05/11/73	U S TSY 6-1/2% NOTES DUE 8/15/76 INCOME 4,000 <i>Total 7M</i>					3,989.06-
05/11/73	U S TSY NOTES 6-1/2% DUE 8/15/76--3,000					2,991.80-
05/11/73	DELIVERED THE FOLLOWING SECURITIES TO MARY HISE BROWN IN FULL SETTLEMENT OF HER INTEREST IN THIS ESTATE @BOOK VALUE					
05/11/73	U S TSY 6-1/2% NOTES DUE 8/15/76 INCOME 3,000 <i>Total 7M</i>					2,991.80-
05/11/73	U S TSY NOTES 6-1/2% DUE 8/15/76--4,000					3,989.06-
05/11/73	DELIVERED THE FOLLOWING SECURITIES TO JANE N HALDEMAN IN FULL SETTLEMENT OF HER INTEREST IN THIS ESTATE @BOOK VALUE					
05/11/73	U S TSY 6-1/2% NOTES DUE 8/15/76 INCOME 3,000 <i>Total 7M</i>					2,991.80-
05/11/73	U S TSY NOTES 6-1/2% DUE 8/15/76--4,000					3,989.06-
06/01/73	JANE N HALDEMAN--IN FULL SETTLEMENT TO COVER CLOSING EXPENSES <i>6056 99 70</i>				128.53	
06/01/73	PROBATE COMMISSIONER JEFFERSON COUNTY COURT--FEE FOR EXAMINING FINAL SETTLEMENT			100.00		
06/01/73	CLERK JEFFERSON COUNTY COURT--FEE FOR FILING FINAL SETTLEMENT			8.50		
06/01/73	COMMISSION ON RECEIPTS			37.25		
	RECAPITULATION					
	TOTAL TRANSACTIONS THIS PERIOD	216.94-*	745.00*	1,395.75-*	1,391.05*	21,986.80-*
	BEGINNING BALANCES 12/15/72	528.06-*			4.70*	21,986.80 *
	TOTALS	745.00-*	745.00*	1,395.75-*	1,395.75*	.00 *
	NET BALANCES 06/15/73		.00*		.00*	.00 *

82x53



Citizens Fidelity Bank & Trust Company

POST OFFICE 1140 • LOUISVILLE, KENTUCKY 40201

TRANSACTION DATES	TRANSACTION DESCRIPTION	INCOME		PRINCIPAL		INVESTMENT BOOK VALUE
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02/15/73	U S TSY 6-1/2% NOTES DUE 2/15/73 INCOME REDEEMED 1,000 @100				1,000.00	999.40-
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02/15/73	U S TSY 6-1/2% NOTES DUE 2/15/73 INCOME REMOVE 10,000 EXCHANGED FOR U S TSY 6-1/2% NOTES DUE 8/15/76 AND \$30.00 CASH PAYMENT					9,994.00-
02/15/73	U S TSY NOTES 6-1/2% DUE 8/15/76 RECEIVED 11,000 IN EXCHANGE FOR U S TREASURY NOTES 6-1/2% DUE 2/15/73					1.00
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02/21/73	U S TSY NOTES 6-1/2% DUE 8/15/76 INCREASE BOOK VALUE TO REFLECT CORRECT BASIS ON 2/7/73					10,968.92
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