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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2009

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

For calendar year 2009, or tax year beginning

, 2009, and ending

, 20

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

FRANK LITZ SMOOT CHARITABLE TRUST

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

C/O FIRST COMMUNITY BANK, P.O. BOX 950

City or town, state, and ZIP code

BLUEFIELD, WV 24701

A Employer identification number

55-0717997

B Telephone number (see page 10 of the instructions)

(304) 325-7151

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐Check type of organization ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

Fair market value of all assets at end

J Accounting method: ☒ Cash ☐ Accrual

of year (from Part II, col. (c), line

☐ Other (specify) _____

16) \$ 906,662.

(Part I, column (d) must be on cash basis.)

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 page 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

Operating and Administrative Expenses

1 Contributions, gifts, grants, etc., received (attach schedule)

2 Check ☐ if the foundation is not required to attach Sch. B.

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 197,744

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

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)

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see page 14 of the instructions)

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

24 Total operating and administrative expenses.

Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

30,087.

29,735.

969.

969.

690.

31,746.

30,704.

8,500.

8,500.

162.

150.

8,662.

8,650.

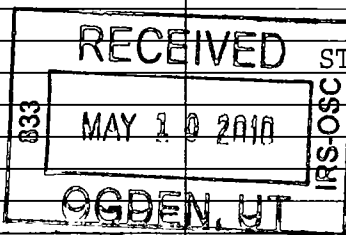
48,000.

56,662.

8,650.

-24,916.

22,054.



STMT 1

STMT 2

STMT 3

P
32

ENVELOPE DATE MAY 04 2010

SCANNED MAY 12 2010

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	96,549.	1,359.	1,359.
	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 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)	249,818.	194,981.	202,425.
	b Investments - corporate stock (attach schedule)	292,991.	382,258.	432,022.
	c Investments - corporate bonds (attach schedule)	234,579.	269,768.	270,856.
	11 Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	873,937.	848,366.	906,662.
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)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds	873,937.	848,366.	
	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)	873,937.	848,366.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	873,937.	848,366.	

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	873,937.
2 Enter amount from Part I, line 27a	2	-24,916.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	2.
4 Add lines 1, 2, and 3	4	849,023.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	657.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	848,366.

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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 PART IV DETAIL					
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					
(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))		
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 2 969.		
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.			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		

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))
2008	46,804.	959,938.	0.04875731558
2007	50,750.	1,050,260.	0.04832136804
2006	50,400.	1,010,237.	0.04988928341
2005	45,830.	972,357.	0.04713289461
2004	44,431.	960,518.	0.04625733198
2 Total of line 1, column (d)			0.24035819362
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			0.04807163872
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			875,224.
5 Multiply line 4 by line 3			42,073.
6 Enter 1% of net investment income (1% of Part I, line 27b)			221.
7 Add lines 5 and 6			42,294.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			48,000.

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 ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		1	221.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
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	
3 Add lines 1 and 2		3	221.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	221.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	248.	
b Exempt foreign organizations-tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	248.	
8 Enter any penalty for underpayment of estimated tax Check here ☐ 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	27.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ☒ 27. Refunded ☐	11		

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?		
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) ☒ STMT 10		
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 2009 or the taxable year beginning in 2009 (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?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>FIRST COMMUNITY BANK, N.A.</u> Telephone no <u>(304) 325-7151</u>			
	Located at <u>211 FEDERAL ST, BLUEFIELD, WV</u> ZIP + 4 <u>24701</u>			
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 <u>15</u>			

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

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

	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? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? ☐	1b	X
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 2009? ☐	1c	X
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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☒ Yes ☐ No If "Yes," list the years <u>2006</u>		
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) ☐	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>2006</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2009 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 2009.) ☐	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 2009? ☐	4b	X

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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 **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? ☐ 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 "Yes" to 6b, 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 **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 11		8,500.	-0-	-0-

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
SEE STATEMENT 12		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ NONE

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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
SEE STATEMENT 13		NONE

Total number of others receiving over \$50,000 for professional services **NONE**

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 <u>NONE</u>	
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 <u>NONE</u>	
2	
All other program-related investments See page 24 of the instructions	
3 <u>NONE</u>	
Total. Add lines 1 through 3	

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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	827,450.
b	Average of monthly cash balances	1b	61,102.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	888,552.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	888,552.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	13,328.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	875,224.
6	Minimum investment return. Enter 5% of line 5	6	43,761.

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	43,761.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	221.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	221.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	43,540.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	43,540.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	43,540.

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	48,000.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	48,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	221.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	47,779.

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				43,540.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			47,751.	
b Total for prior years 20 07, 20 , 20		41.		
3 Excess distributions carryover, if any, to 2009				
a From 2004	NONE			
b From 2005	NONE			
c From 2006	NONE			
d From 2007	NONE			
e From 2008	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 48,000.				
a Applied to 2008, but not more than line 2a			47,751.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2009 distributable amount				249.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		41.		
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		41.		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				43,291.
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)	NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2005	NONE			
b Excess from 2006	NONE			
c Excess from 2007	NONE			
d Excess from 2008	NONE			
e Excess from 2009	NONE			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006
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 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ☐ if the 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 STATEMENT 14

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

N/A

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE STATEMENT 15				
Total			▶ 3a	48,000.
b <i>Approved for future payment</i>				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	30,087.	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property .					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	969.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue: a _____					
b _____			1	690.	
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)				31,746.	
13 Total. Add line 12, columns (b), (d), and (e)				31,746.	

(See worksheet in line 13 instructions on page 28 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					19.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					466.	
40,000.00		40000. FHLMC MTN 3.875% DUE 1/12/09 PROPERTY TYPE: SECURITIES 39,943.00					08/24/2004	01/12/2009
							57.00	
522.00		12. SMUCKER JM CO PROPERTY TYPE: SECURITIES 487.00					09/20/2006	01/13/2009
							35.00	
30,000.00		30000. WAL-MART STORES NOTES 6.875% DUE PROPERTY TYPE: SECURITIES 29,884.00					08/05/1999	08/10/2009
							116.00	
13.00		1. GENERAL ELECTRIC CO COMMON STOCK PROPERTY TYPE: SECURITIES 36.00					10/12/2006	09/01/2009
							-23.00	
1,127.00		85. GENERAL ELECTRIC CO COMMON STOCK PROPERTY TYPE: SECURITIES 1,567.00					10/23/2008	09/01/2009
							-440.00	
1,469.00		55. HOME DEPOT INC. COMMON STOCK PROPERTY TYPE: SECURITIES 1,990.00					01/23/2004	09/01/2009
							-521.00	
55.00		1. SCHLUMBERGER LIMITED COMMON STOCK PROPERTY TYPE: SECURITIES 58.00					10/12/2006	09/01/2009
							-3.00	
2,188.00		40. SCHLUMBERGER LIMITED COMMON STOCK PROPERTY TYPE: SECURITIES 2,305.00					09/20/2006	09/01/2009
							-117.00	
6,885.00		322. STAPLES, INC. COMMON STOCK PROPERTY TYPE: SECURITIES 5,697.00					01/23/2004	09/01/2009
							1,188.00	
25,000.00		25000. FHLB NTS 5.32% DUE 5/2/12 PROPERTY TYPE: SECURITIES 25,000.00					10/18/2006	11/02/2009

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
30,000.00		30000. FHLB NTS 3.5% DUE 11/03/09 PROPERTY TYPE: SECURITIES 29,830.00					11/02/2004 170.00	11/03/2009
30,000.00		30000. FHLB NTS 4.27% DUE 11/24/09 PROPERTY TYPE: SECURITIES 30,000.00					04/28/2004	11/24/2009
30,000.00		30000. FHLMC 4.75% DUE 12/21/2015 C 12/2 PROPERTY TYPE: SECURITIES 29,978.00					12/05/2007 22.00	12/21/2009
TOTAL GAIN(LOSS)							----- 969. =====	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT INCOME	30,087.	29,735.
	-----	-----
TOTAL	30,087.	29,735.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----

TOTALS	690.
	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FEDERAL TAX LIABILITY	12.	
FOREIGN TAXES ON QUALIFIED FOR	150.	150.
	-----	-----
TOTALS	162.	150.
	=====	=====

FRANK LITZ SMOOT CHARITABLE TRUST

55-0717997

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
40,000 FHLB 3.45% 2/25/08			
20,000 FHLB 3.30% 4/28/08			
30,000 FHLB 4.27% 11/24/09	30,000.		
20,000 FHLB 4.50% 10/20/10			
30,000 FHLB 3.50% 11/3/09	29,830.		
50,000 FHLB 4.375% 8/15/11	50,001.	50,001.	52,688.
25,000 FFCB 5.05% 11/25/13	25,001.	25,001.	27,399.
25,000 FHLB 5.32% 05/02/12	25,000.		
15,000 FHLB 5.25% DUE 4	15,000.	15,000.	15,220.
45,000 FHLB 5.25% 10/06/201	45,001.	45,001.	46,603.
15,000 FHLB 5.550%			
20,000 FHLB 4.80 11/21/11			
30000 FHLB NTS 4% 2/11/15	29,985.	29,985.	30,712.
FHLB 1.25% 3/30/12		29,993.	29,803.
	-----	-----	-----
TOTALS	249,818.	194,981.	202,425.
	=====	=====	=====

FRANK LITZ SMOOT CHARITABLE TRUST

55-0717997

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
HOME DEPOT	8,448.	6,457.	5,786.
ABBOTT LABS	4,490.	4,490.	10,528.
GE	3,331.	1,728.	3,026.
IBM	4,398.	23,224.	26,180.
CONOCOPHILLIPS	5,799.	5,799.	10,520.
PFIZER	10,998.	10,998.	7,276.
ANHEUSER-BUSCH			
SKYLAND INC	25.	25.	20.
T.ROWE PRICE MID-CAP GR	25,502.	25,502.	34,005.
T.ROWE PRICE MID-CAP VA	22,238.	22,238.	28,819.
NEUBERGER & BERMAN	15,000.	15,000.	20,801.
MASCO CORP			
BLACK & DECKER			
CARNIVAL CORP	3,522.	3,522.	2,535.
STAPLES	5,697.		
GENERAL MILLS CORP	6,906.	6,906.	10,622.
WALGREEN CO			
BP PLC			
PROCTER & GAMBLE	5,670.	9,786.	11,594.
BANK OF NEW YORK, INC	4,551.	5,670.	5,578.
U S BANCORP COM	7,983.	4,551.	3,552.
ALTRIA GROUP		7,983.	6,393.
BAXER INTERNATIONAL	6,110.	9,294.	9,815.
AMERISOURCEBERGEN CORP		6,110.	11,443.
UNITED HEALTH CARE GROUP, INC			
BRISTOL-MYERS	7,558.	7,558.	6,439.
ACCENTURE, LTD CLASS A	5,346.	5,346.	8,300.
QUALCOMM, INC			
COHEN & STEERS REALTY	29,895.	29,512.	25,303.

FRANK LITZ SMOOT CHARITABLE TRUST

55-0717997

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
HARBOR INTERNATIONAL FD	24,266.	24,266.	34,720.
OAKMARK INTERNATIONAL FD			
ROYCE TOTAL RETURN FUND	19,540.	19,540.	19,185.
SCHLUMBERGER LIMITED	8,124.	5,762.	6,509.
EURO PAC GROWTH	41,564.	41,564.	33,870.
SMUCKER INC	797.		
MICROSOFT CORP	4,341.	4,341.	6,096.
COLGATE PALMOLIVE	6,636.	15,060.	16,430.
COCA COLA CO	4,256.	4,256.	5,700.
DANAHER CORP		13,469.	15,040.
HP CO		7,354.	10,302.
HOUSEHOLD FINANCE		9,947.	10,635.
MVB BANK INC		25,000.	25,000.
	-----	-----	-----
TOTALS	292,991.	382,258.	432,022.
	=====	=====	=====

FRANK LITZ SMOOT CHARITABLE TRUST

55-0717997

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
30,000 FHLMC 4 3/4 12/21/15	29,977.		
10,000 HOUSEHOLD 6.375% 10/15/	9,947.		
30,000 WAL-MART 6.875 8/10/09	29,884.		
20,000 GE 5% 2/15/07	20,000.	20,000.	20,653.
25,000 FHLM 4.50% 12/16/10	24,829.	24,829.	25,898.
40,000 FHLM 3.875% 1/12/09	39,943.		
20,000 FHLMC 4.125% 4/14/10	20,001.	20,001.	20,214.
20,000 FNMA 3.30% 11/1/07	19,995.		
20,000 BOA CORP	20,001.	20,001.	19,866.
20000 HSBC FINANCE CORP 4.75	20,002.	20,002.	20,293.
FHLMC FREDDIE NOTES		29,970.	29,299.
FNMA NTS 3.57% 2/12		19,995.	20,063.
FNMA NTS 3% 9/13		24,981.	25,125.
GEN ELECTRIC CAP CORP		25,000.	25,583.
HSBC FINANCE		10,000.	9,864.
NATL RUTAL UTIL CORP		30,001.	29,014.
FNMA 1.3%		24,988.	24,984.
	-----	-----	-----
TOTALS	234,579.	269,768.	270,856.
	=====	=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

2008 SALES WITH 2009 SETTLEMENT DATE

2.

TOTAL

2.
=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

ROUNDING

1.

COST BASIS ADJUSTMENT

656.

TOTAL

657.
=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

WV

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
=====

OFFICER NAME:

FIRST COMMUNITY BANK

ADDRESS:

P.O. BOX 950

BLUEFIELD, WV 24701,

TITLE:

TRUSTEE

COMPENSATION 8,500.

OFFICER NAME:

ROGER L. PHIPPS

ADDRESS:

P.O. BOX 950

BLUEFIELD, WV 24701,

TITLE:

SELECTION COMMITTEE

OFFICER NAME:

DIANA S. COULTHARD

ADDRESS:

P.O. BOX 950

BLUEFIELD, WV 24701,

TITLE:

SELECTION COMMITTEE

TOTAL COMPENSATION:

8,500.

=====

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

=====

EMPLOYEE NAME:

NONE

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

=====

NAME:

NONE

=====

RECIPIENT NAME:

DIANA S. COULTHARD

ADDRESS:

P. O. BOX 950

BLUEFIELD, WV 24701

FORM, INFORMATION AND MATERIALS:

APPLICANTS SHOULD SUBMIT WRITTEN REQUEST FOR FUNDS TO ABOVE

INDIVIDUAL, OUTLINING THEIR ORGANIZATION

AND ITS PURPOSE AND REASON FOR REQUEST

RESTRICTIONS OR LIMITATIONS ON AWARDS:

GENERAL GEOGRAPHIC AREA OF SOUTHERN WEST VIRGINIA

AND SOUTHWESTERN VIRGINIA

FRANK LITZ SMOOT CHARITABLE TRUST

55-0717997

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

SEE ATTCHED

RECIPIENT SCHEDULE

AMOUNT OF GRANT PAID 48,000.

TOTAL GRANTS PAID:

48,000.

=====

RECIPIENT SCHEDULE

RECIPIENT NAME & ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR & FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BIBLE IN THE SCHOOLS BLUEFIELD, WEST VIRGINIA	NONE 501(C)(3) ORGANIZATION	OPERATING FUNDS	5000
BLUEFIELD VA ROTARY CLUB FOUNDATION BLUEFIELD, WEST VIRGINIA	NONE 501(C)(3) ORGANIZATION	OPERATING FUNDS	500
UNITED WAY OF THE VIRGINIAS BLUEFIELD, WEST VIRGINIA	NONE 501(C)(3) ORGANIZATION	OPERATING FUNDS	1000
BLUEFIELD UNION MISSION BLUEFIELD, VIRGINIA	NONE 501(C)(3) ORGANIZATION	OPERATING FUNDS	2000
CHRIST EPISCOPAL CHURCH BLUEFIELD, WEST VIRGINIA	NONE 501(C)(3) ORGANIZATION	OPERATING FUNDS	1000
CITIZENS FOR THE ARTS, INC BLUEFIELD, WEST VIRGINIA	NONE 501(C)(3) ORGANIZATION	OPERATING FUNDS	1000
APPALACHIAN TEEN CHALLENGE ATHENS, WEST VIRGINIA	NONE 501(C)(3) ORGANIZATION	OPERATING FUNDS	3000
BLUEMOUNTAIN PERFORMING ARTS BLUEFIELD, WEST VIRGINIA	NONE 501(C)(3) ORGANIZATION	OPERATING FUNDS	1000
WADE CENTER BLUEFIELD, WEST VIRGINIA	NONE 501(C)(3) ORGANIZATION	OPERATING FUNDS	2000
FOUR SEASONS WELNESS CENTER-YMCA BLUEFIELD, WEST VIRGINIA	NONE 501(C)(3) ORGANIZATION	OPERATING FUNDS	1000
BLUEFIELD VA ROTARY CLUB FOUNDATION BLUEFIELD, VIRGINIA	NONE 501(c)(3) ORGANIZATION	OPERATING FUNDS	1000
CITY OF BLUEFIELD PARKS AND REC BLUEFIELD, WEST VIRGINIA	NONE 501(c)(3) ORGANIZATION	OPERATING FUNDS	1500
SWVCC EDUCATIONAL FOUNDATION INC BLUEFIELD, WEST VIRGINIA	NONE 501(c)(3) ORGANIZATION	OPERATING FUNDS	2000

RECIPIENT SCHEDULE			
RECIPIENT NAME & ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR & FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE PAM HAWKINS FOUNDATION BLUEFIELD, WEST VIRGINIA	NONE 501(c)(3) ORGANIZATION	OPERATING FUNDS	1000
GARY BOWLINGS HOUSE OF ART BLUEFIELD, WEST VIRGINIA	NONE 501(c)(3) ORGANIZATION	OPERATING FUNDS	1000
SAVE THE RIDGE RUNNER BLUEFIELD, WEST VIRGINIA	NONE 501(c)(3) ORGANIZATION	OPERATING FUNDS	1000
BLUEFIELD COLLEGE BLUEFIELD, WEST VIRGINIA	NONE 501(c)(3) ORGANIZATION	OPERATING FUNDS	2000
BLUEFIELD UNION MISSION BLUEFIELD, WEST VIRGINIA	NONE 501(c)(3) ORGANIZATION	OPERATING FUNDS	5000
CHRIST EPISCOPAL CHURCH BLUEFIELD, WEST VIRGINIA	NONE 501(c)(3) ORGANIZATION	OPERATING FUNDS	1000
AMERICAN RED CROSS BLUEFIELD, WEST VIRGINIA	NONE 501(c)(3) ORGANIZATION	OPERATING FUNDS	1000
APPALACHIAN TEEN CHALLENGE ATHENS, WEST VIRGINIA	NONE 501(c)(3) ORGANIZATION	OPERATING FUNDS	2000
WADE CENTER BLUEFIELD, WV	NONE 501(c)(3) ORGANIZATION	OPERATING FUNDS	5000
TENDER MERCIES MINISTRIES PRINCETON, WEST VIRGINIA	NONE 501(c)(3) ORGANIZATION	OPERATING FUNDS	1000
HISTORIC CRAB ORCHARD MUSEUM TAZEWELL, VIRGINIA	NONE 501(c)(3) ORGANIZATION	OPERATING FUNDS	5000
A CHILD SHALL LEAD THEM TAZEWELL, VIRGINIA	NONE 501(c)(3) ORGANIZATION	OPERATING FUNDS	1000
TOTAL			48000