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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning

, and ending

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type See Specific Instructions.	Name of foundation LESTER E. YEAGER CHARITABLE TRUST B		A Employer identification number 61-1159548
	Number and street (or P.O. box number if mail is not delivered to street address) P. O. BOX 964		B Telephone number 270-686-8254
	City or town, state, and ZIP code OWENSBORO, KY 42302		C If exemption application is pending, check here <input type="checkbox"/>
			D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 4,720,994.			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			
(Part I, column (d) must be on cash basis)			

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		107,509.	107,509.		STATEMENT 1
4 Dividends and interest from securities		64,656.	64,656.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		2,398.			
b Gross sales price for all assets on line 6a 1,667,210.					
7 Capital gain net income (from Part IV, line 2)			2,398.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		174,563.	174,563.		
13 Compensation of officers, directors, trustees, etc.		26,186.	6,546.		19,640.
14 Other employee salaries and wages		10,000.	0.		10,000.
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		2,952.	2,952.		0.
c Other professional fees		12,625.	3,156.		9,469.
17 Interest					
18 Taxes		1,891.	126.		765.
19 Depreciation and depletion					
20 Occupancy		3,207.	802.		2,405.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		1,982.	931.		1,051.
24 Total operating and administrative expenses. Add lines 13 through 23		58,843.	14,513.		43,330.
25 Contributions, gifts, grants paid		199,200.			199,200.
26 Total expenses and disbursements. Add lines 24 and 25		258,043.	14,513.		242,530.
27 Subtract line 26 from line 12.		<83,480.>			
a Excess of revenue over expenses and disbursements			160,050.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	2,268,978.	2,259,252.	2,265,956.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 7	595,280.	251,050.	262,213.
	b Investments - corporate stock STMT 8	983,382.	1,223,966.	2,066,117.
	c Investments - corporate bonds STMT 9	125,012.	154,904.	126,708.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶ 2,390.				
Less accumulated depreciation STMT 10 ▶ 2,390.				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	3,972,652.	3,889,172.	4,720,994.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ PAYROLL TAXES)	1,053.	1,053.	
23 Total liabilities (add lines 17 through 22)	1,053.	1,053.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	4,265,065.	4,267,463.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	<293,466.>	<379,344.>		
30 Total net assets or fund balances	3,971,599.	3,888,119.		
31 Total liabilities and net assets/fund balances	3,972,652.	3,889,172.		

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	3,971,599.
2 Enter amount from Part I, line 27a	2	<83,480.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,888,119.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,888,119.

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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			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 1,667,210.		1,664,812.	2,398.

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			2,398.

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	2,398.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the 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 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	257,960.	5,081,310.	.050766
2007	255,426.	5,393,525.	.047358
2006	257,459.	5,153,570.	.049957
2005	250,389.	5,043,653.	.049644
2004	230,505.	5,036,843.	.045764

2 Total of line 1, column (d)	2	.243489
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.048698
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	4,573,856.
5 Multiply line 4 by line 3	5	222,738.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,601.
7 Add lines 5 and 6	7	224,339.
8 Enter qualifying distributions from Part XII, line 4	8	242,530.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,601.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	1,601.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-	5	1,601.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	3,484.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	3,484.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,883.
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>	11	0.

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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c 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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
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
4b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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 instructions) <input checked="" type="checkbox"/> KY		
8b 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(i)(3) or 4942(i)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? 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

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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 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 ► N/A

14 The books are in care of ► TRUSTEES Telephone no. ► 270-686-8254
 Located at ► P. O. BOX 964, OWENSBORO, KY ZIP+4 ► 42302

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 ► 15 N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	<u>N/A</u>	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ► _____ , _____ , _____		
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 instructions.)	<u>N/A</u>	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____ , _____ , _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 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.)	<u>N/A</u>	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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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)?

☐ 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 instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
RUTH F. ADKINS	TRUSTEE			
P. O. BOX 964				
OWENSBORO, KY 42302	12.00	8,729.	0.	0.
DONALD W. HAAS	TRUSTEE			
2707 BRECKENRIDGE STREET, SUITE 1				
OWENSBORO, KY 42303	12.00	8,729.	0.	0.
NANCY KENNEDY	TRUSTEE			
P. O. BOX 964				
OWENSBORO, KY 42302	12.00	8,728.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

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

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

0

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,251,930.
b	Average of monthly cash balances	1b	2,391,579.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,643,509.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,643,509.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	69,653.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,573,856.
6	Minimum investment return. Enter 5% of line 5	6	228,693.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	228,693.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,601.
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,601.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	227,092.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	227,092.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	227,092.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	242,530.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	242,530.
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	5	1,601.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	240,929.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				227,092.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			237,020.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 242,530.				
a Applied to 2008, but not more than line 2a			237,020.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				5,510.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				221,582.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

N/A

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

2 a 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

(a) 2009

(b) 2008

(c) 2007

(d) 2006

(e) Total

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 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 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:

LESTER E. YEAGER CHARITABLE TRUST B, 270-686-8254
P. O. BOX 964, OWENSBORO, KY 42302

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

SEE SAMPLE ATTACHED

c Any submission deadlines:

SEE SAMPLE ATTACHED

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

SEE SAMPLE ATTACHED

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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

☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Sign Here	Signature of officer or trustee <u>Nancy C. Kennedy</u>		Date <u>5-11-10</u>		Title <u>Co-Treasurer</u>	
	Preparer's signature <u>DW Hays</u>		Date <u>5/4/10</u>		Check if self-employed <input type="checkbox"/>	
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code <u>ALEXANDER & COMPANY, PSC</u> <u>2707 BRECKENRIDGE STREET, SUITE 1</u> <u>OWENSBORO, KY 42303</u>				Preparer's identifying number <u> </u>	
	EIN <u> </u>				Phone no. <u>(270) 684-3237</u>	

Form **990-PF** (2009)

LESTER E. YEAGER CHARITABLE TRUST B

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	THRU EDWARD JONES (HENDERSON)	P	VARIOUS	VARIOUS
b	THRU EDWARD JONES (OWENSBORO)	P	VARIOUS	VARIOUS
c	THRU EDWARD JONES (OWENSBORO)	P	VARIOUS	VARIOUS
d	THRU HILLIARD LYONS	P	VARIOUS	VARIOUS
e	HILLIARD LYONS	P	VARIOUS	VARIOUS
f	EDWARD JONES (HENDERSON)	P	VARIOUS	VARIOUS
g	OLD NATIONAL TRUST	P	VARIOUS	VARIOUS
h	THRU OLD NATIONAL TRUST	P	VARIOUS	VARIOUS
i	CAPITAL GAINS DIVIDENDS			
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 327,000.		327,000.	0.
b 65,000.		65,000.	0.
c 278,060.		278,000.	60.
d 895,364.		895,441.	<77.>
e 1,130.			1,130.
f 647.			647.
g 8.			8.
h 100,000.		99,371.	629.
i 1.			1.
j			
k			
l			
m			
n			
o			

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

(i) 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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			0.
b			0.
c			60.
d			<77.>
e			1,130.
f			647.
g			8.
h			629.
i			1.
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	2,398.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	OFFICE FURNITURE	12/01/90	SL	7.00	16	2,390.			2,390.	2,390.		0.
	* TOTAL 990-PF PG 1 DEPR					2,390.		0.	2,390.	2,390.	0.	0.

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

SOURCE	AMOUNT
EDWARD JONES (HENDERSON)	15,763.
EDWARD JONES (HENDERSON) - TAX EXEMPT	612.
EDWARD JONES (OWENSBORO)	11,758.
HILLIARD LYONS	46,190.
HILLIARD LYONS - ACCRUED INTEREST PAID	<760.>
HILLIARD LYONS - US	5,064.
INDEPENDENCE BANK	4,132.
OHIO VALLEY FINANCIAL GROUP	3,470.
OLD NATIONAL BANK	76.
OLD NATIONAL TRUST	4,239.
OLD NATIONAL TRUST - US	16,469.
SOUTH CENTRAL BANK	496.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	107,509.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
EDWARD JONES (HENDERSON)	1,721.	0.	1,721.
EDWARD JONES (OWENSBORO)	7,836.	0.	7,836.
HILLIARD LYONS	8,297.	1.	8,296.
OLD NATIONAL TRUST	46,803.	0.	46,803.
TOTAL TO FM 990-PF, PART I, LN 4	64,657.	1.	64,656.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OLD NATIONAL TRUST	2,931.	2,931.		0.
HILLIARD LYONS	21.	21.		0.
TO FORM 990-PF, PG 1, LN 16B	2,952.	2,952.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ALEXANDER & COMPANY, PSC	12,625.	3,156.		9,469.	
TO FORM 990-PF, PG 1, LN 16C	12,625.	3,156.		9,469.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PAYROLL TAX	765.	0.		765.	
2009 SECTION 4940 TAXES - ESTIMATES PAID	1,000.	0.		0.	
FOREIGN TAXES WITHHELD	126.	126.		0.	
TO FORM 990-PF, PG 1, LN 18	1,891.	126.		765.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OFFICE EXPENSE	1,862.	931.		931.	
PARKING	120.	0.		120.	
TO FORM 990-PF, PG 1, LN 23	1,982.	931.		1,051.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US TREASURY BILLS & NOTES	X		198,973.	209,968.
VAN KEMPEN INV GRADE MUNI TRUST		X	52,077.	52,245.
TOTAL U.S. GOVERNMENT OBLIGATIONS			198,973.	209,968.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			52,077.	52,245.
TOTAL TO FORM 990-PF, PART II, LINE 10A			251,050.	262,213.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	1,223,966.	2,066,117.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,223,966.	2,066,117.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	154,904.	126,708.
TOTAL TO FORM 990-PF, PART II, LINE 10C	154,904.	126,708.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	10
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE FURNITURE	2,390.	2,390.	0.
TOTAL TO FM 990-PF, PART II, LN 14	2,390.	2,390.	0.

LESTER E YEAGER CHARITABLE TRUST B
Income Tax Schedules
Year 2009
61-1159548

Part II, Balance Sheet
Line 10b Corporate Stock

		Cost	Market
268 00000	shrs Alcatel Lucent SP ADR	6,328	890
675 00000	shrs Altna Group Inc	18,450	13,250
6,265 00000	shrs AT&T Inc	63,068	175,608
616 00000	shrs AT&T Inc	15,972	17,267
500 00000	shrs AT&T Inc	13,283	14,015
500 00000	shrs AT&T Inc	12,864	14,015
1,100 00000	shrs Almos Energy Corp	27,917	32,340
600 00000	shrs Almos Energy Corp	15,124	17,640
303 57038	shrs Avery Dennison Corp	18,363	11,077
1,153 59177	shrs Bank of America Corp	49,861	17,373
350 00000	shrs BB&T	11,235	8,880
4,202 00000	shrs BP PLC Spons ADR	79,698	243,590
500 00000	shrs Chesapeake Energy	37,252	42,125
8,000 00000	shrs Churchill Downs Inc	54,000	298,800
693 00000	shrs Citigroup Inc	24,951	2,294
301 57498	shrs Clorox Co	15,495	18,396
1,075 00000	shrs Comcast Corp Cl A	13,530	18,125
200 00000	shrs Com Prods Intl Inc	779	5,846
1,200 00000	shrs CSX Corp	9,188	58,188
4,600 00000	shrs DNP Select Income	49,592	41,170
620 00000	shrs Dominion Res Inc Va	19,660	24,130
900 00000	shrs Dominion Res Inc Va	30,584	35,028
483 00000	shrs Dow Chem Co	3,384	13,345
300 00000	shrs Dow Chem Co	9,819	8,289
225 00000	shrs Du Pont E I de Nemour & Co	10,034	7,576
2,000 00000	shrs Exxon Mobil Corp	22,750	136,380
485 00000	shrs Exxon Mobil Corp	19,661	33,072
301 69903	shrs Exxon Mobil Corp	13,241	20,573
32 00000	shrs Fairpoint Communications Inc	144	1
1,009 00000	shrs First Trust Unit 1563	9,631	6,907
380 00000	shrs General Electric Co	11,120	5,749
645 00000	shrs General Electric Co	19,731	9,759
500 00000	shrs H J Heinz Co	19,813	21,380
290 00000	shrs Honeywell International Inc	7,955	11,368
86 00000	shrs Idearc Inc	1,201	-
400 00000	shrs Intl Paper Co	9,550	10,712
350 00000	shrs Integrys Energy Group Inc	14,350	14,697
290 00000	shrs J P Morgan Chase & Co	10,112	12,084
301 44388	shrs Johnson & Johnson	16,762	19,416
155 00000	shrs Kraft Foods	14,949	19,434
1,165 00000	shrs Kraft Foods	32,420	31,665
77 00000	shrs LSI Corp	1,333	463
132 00000	shrs NCR Corp	470	1,469
251 28160	shrs Pfizer Inc	9,048	4,571
225 00000	shrs Phillip Morris	-	10,843
19 00000	shrs PNC Bank Corp	17,730	1,003
600 00000	shrs Praxair Inc	4,751	48,186
1,600 00000	shrs Procter & Gamble Co	8,260	97,008
500 00000	shrs Progress Energy Inc	19,869	20,505
1,243 00000	shrs Qwest Communications Intl Inc	12,308	5,233
253 63254	shrs Royal Dutch Petroleum Co	12,500	15,246
16 00000	shrs Smucker J M Co	65	988
400 00000	shrs Southern Co	12,367	13,328
132 00000	shrs Teradata Corp	532	4,149
150 00000	shrs Unifit Corp	3,125	3,447
700 00000	shrs US Bancorp De	19,684	15,757
505 76007	shrs Vectren Corp	11,862	12,482
1,734 00000	shrs Verizon Communications	31,713	57,447
500 00000	shrs Verizon Communications	15,565	16,565
4,000 00000	shrs Tn Valley Auth Pfd D	104,400	104,280
1,146 00000	shrs Vodafone Group PLC SA	6,495	26,461
60 00000	shrs Wells Fargo & Co	14,098	1,619
680 00000	shrs Wells Fargo & Co	19,730	18,353
3,088 46200	shrs SEI S & P 500 Index Cl E Fd #179	64,240	94,260
		<u>1,223,966</u>	<u>2,066,117</u>

LESTER E YEAGER CHARITABLE TRUST B
Income Tax Schedules
Year 2009
61-1159548

Part II, Balance Sheet

Line 10a US obligations

	Cost	Market
Van Kampen Investment Grade Muni Trust	52,077	52,245
US Treasury	99,281	103,480
US Treasury	99,692	106,488
	<u>251,050</u>	<u>262,213</u>

Line 10c Corporate Bonds

	Cost	Market
Tennessee Valley Authority Electronotes	25,000	23,574
Atmos Energy Corp	29,892	31,577
GMAC Smartnotes	100,012	71,557
	<u>154,904</u>	<u>126,708</u>

Yeager Charitable Trust "B"

Post Office Box 564
Owensboro, Kentucky 42302

TO:

RE: CONDITIONS OF YEAGER CHARITABLE TRUST FOR MAKING
GRANT AND RECIPIENT'S AGREEMENT TO SAID CONDITIONS

GRANT OF:

PAYABLE:

The funds awarded by the Trust must be used for the specific purpose stated on the lines below. Use for any other purpose is unauthorized and will subject the recipient to a refund claim by the Trust. The grant awarded herein must be used:

In accordance with Grant Application.

This Statement of Condition sets forth the terms and conditions upon which the Grant is made. Under the laws of the United States applicable to Charitable Trusts, all grants (including this one) must be expended solely for religious, charitable, scientific, literary, or educational purposes. Thus, the grant is made only for such purposes and is further limited to the above referenced purpose. The laws of the United States applicable to Charitable Trusts also require that certain restrictions be placed upon the use of grant funds and certain reporting and record keeping requirements be imposed upon grant recipients. Thus, the grant is subject to the restrictions enumerated below, and is made upon the condition that Grantee comply with the reporting and record keeping requirements enumerated below. The conditions and restrictions stated herein, are made in compliance with the applicable provisions of the Internal Revenue Code and Regulations as they pertain to Charitable Trusts.

GENERAL CONDITIONS

Grantee agrees to the following conditions:

1. Repayment: Grantee shall repay any portion of the amount granted which is not used for the purpose of the grant and shall also expect to repay any portion which is not expended by the Grantee for the purposes of this grant within one year of the date of our payment in each year. Such repayment shall be made by Grantee immediately after receipt of Trust's demand therefor.

2. Reports: Within 30 days after completion of the use of the grant funds, Grantee shall make a final report detailing all expenditures made with these funds and indicating the progress made toward the overall goals of the grant. If the grant funds are not expended within one year after their receipt, Grantee, within 30 days following that 12 month period, must submit a full and complete report detailing: (1) the manner in which the expended funds were allocated; (2) the 12 months period; and (3) the reason the Grantee was unable to comply with this 23 month requirement for the expenditure of the entire grant. Included with this report must be a request for the continuation of the grant for a specific additional amount of time. If this request is approved by the Trustees, Grantee must continue to submit updates of this report every 30 days. If this request is not approved, Grantee must be prepared to return to the Trust the amount not used.

In the subsequent year after expenditure of the Grant, the Grantee must also submit a final brief report on its project, including statistics on utilization of the program or facility and an overview of the mission which has been accomplished with the assistance of these funds.

3. Records: Grantee shall maintain its books and records in such manner that the grant funds will be shown separately on Grantee's books and that the expenditures made in furtherance of the grant purposes will be shown as charged against the grant, and shall maintain records of such funds in such a form as to be checked readily. Grantee shall keep the records of the expenditures, as well as copies of the reports submitted to the Trust, for at least four years after the completion of the use of the grant funds. Grantee shall make its books and records available to the Trust for inspection at reasonable times.

4. Prohibited Uses: Grantee shall not use any of the grant funds: (A) to carry on propaganda, or otherwise attempt to influence legislation; (B) to influence the outcome of any specific election or to carry on, directly or indirectly, any voter registration drive; (C) for any grant to an individual for travel, study or other similar purposes by the individual (unless the grant satisfies the requirements of S4945 (g) of the Internal Revenue Code of 1954), or for a grant to an organization (other than a publicly supported organization as described in paragraph (1), (2), or (3) of S509(a) of the Internal Revenue Code of 1954 unless grantee exercises expenditure responsibility with respect to such grant; or (D) for any purpose other than religious, charitable, scientific, literary or educational.

If the foregoing correctly sets forth your understanding of the terms and conditions under which this Grant is being made, please so indicate on a copy of this letter enclosed for that purpose and return it to the Yenger Charitable Trust, by not later than December 15, and it

Page Three

will constitute our agreement with respect to the subject matter thereof. Upon receipt of a properly executed copy, the Trust will forward funds pursuant to the terms of the grant, as shown on page one of these conditions.

Very truly yours,

YEAGER CHARITABLE TRUST "B"

Trustee

Trustee

Trustee

FOR GRANT RECIPIENT:

The foregoing COnditions are accepted and agreed to this ____ day of _____, 1993.

NAME OF ORGANIZATION: _____

BY: _____

EMPLOYER IDENTIFICATION NO: _____

APPLICATION FOR GRANT

TO

LESTER E. YEAGER CHARITABLE TRUST

(SEND 4 COMPLETED COPIES, WITH ATTACHMENTS, TO TRUST)

DATE OF APPLICATION _____ AMOUNT REQUESTED _____

1. _____
OFFICIAL NAME OF ORGANIZATION
2. _____
PRESENT ADDRESS OF ORGANIZATION
3. _____
DATE AND PLACE OF INCORPORATION OF ORGANIZATION
4. ATTACH TO THIS APPLICATION A COPY OF THE LETTER FROM THE UNITED STATES TREASURY DEPARTMENT STATING THAT THE ORGANIZATION IS TAX EXEMPT UNDER SECTION 501 (c) (3) OF THE INTERNAL REVENUE CODE: THIS TRUST CAN MAKE A GRANT ONLY TO THOSE ORGANIZATIONS EXEMPT UNDER THE INTERNAL REVENUE CODE. THEREFORE, IF YOU DO NOT HAVE SUCH A LETTER, IT WILL NOT BE NECESSARY TO COMPLETE THIS APPLICATION.
5. PURPOSE OF ORGANIZATION AND SERVICES RENDERED: _____

(In all instances where applicant thinks it may be beneficial, there may be included with this APPLICATION, printed matter explaining the answers to questions in this APPLICATION.)
6. WHEN AND HOW ARE THE PURPOSES CARRIED OUT? _____

7. HOW MANY PERSONS WERE DIRECTLY HELPED BY THE ORGANIZATION DURING THE PAST 12 MONTHS _____ EXPLAIN: _____

8. IS THE ORGANIZATION, AND ARE ALL OF THE SERVICES RENDERED BY IT, OPEN TO THE GENERAL PUBLIC? _____
9. WHAT FEES OR CHARGES ARE MADE BY THE ORGANIZATION FOR ITS SERVICES?

10. ATTACH A COPY OF THE ORGANIZATION'S YEAR-END FINANCIAL REPORT FOR THE PAST THREE YEARS, AND ITS PROPOSED BUDGET FOR NEXT YEAR. (MUST SHOW VALUE OF TRUST FUNDS FOR OTHER INVESTMENTS, THE INCOME OR PRINCIPAL OF WHICH IS AVAILABLE TO THE ORGANIZATION.)

11. IF THE OPERATION BUDGET SHOWS A DEFICIT OF OPERATING INCOME, HOW DOES THE ORGANIZATION PROPOSE TO MEET THIS DEFICIT? _____

12. COMPLETE THE FOLLOWING "SUMMARY OF INCOME & OPERATING EXPENSES".

SUMMARY OF INCOME & OPERATING EXPENSES
(Exclude outlays for capital items)

	DOLLARS (OMIT CENTS)	% OF TOTAL INCOME
Fiscal year ended _____		
Contributed by state, city or county (explain) _____	_____	_____
All other contributions or donations _____	_____	_____
Income from dues, fee, tuition, room rent, etc. (explain) _____	_____	_____
Income from endowment (if restricted, attach explanation) _____	_____	_____
(a) Total Income _____	_____	_____
(b) Total operating expense _____	_____	_____
(c) Balance (a-b) Operating deficit (-) or surplus (÷) _____	_____	_____
Outlays for capital improvements (if any) (exclusive of operating expense items listed above) _____	_____	_____

13. LIST ALL OFFICERS AND DIRECTORS OF ORGANIZATION, BY NAME, OFFICE, ADDRESS, CITY AND STATE AND BUSINESS CONNECTIONS.

14. COMPENSATION PAID BY THE ORGANIZATION TO OFFICERS AND DIRECTORS BY THE TITLE DURING THE LAST TWELVE CALENDAR MONTHS.

15. AMOUNT OF REQUEST _____

16. FOR WHAT SPECIFIC PURPOSE IS THE AMOUNT REQUEST TO BE USED _____

STATE THE TOTAL AMOUNT REQUIRED TO COMPLETE THE PROJECT FOR WHICH GRANT IS REQUESTED _____

18. TIME OR METHOD OF PAYMENT PREFERRED _____

19. WHAT OTHER FUNDS, INCLUDING GOVERNMENT AID, WILL BE SOUGHT? _____

20. AMOUNT OF OTHER FUNDS AVAILABLE FOR ORGANIZATION _____

21. AMOUNT OF OTHER FUNDS AVAILABLE FOR THIS SPECIFIC PURPOSE _____

(If request for grant is for the construction or renovation of a building, plans and specifications will have to be submitted upon request. If request is for an expansion program, please detail program.)

22. OVER WHAT PERIOD OF TIME DOES THE ORGANIZATION EXPECT TO EXPEND THE GRANT REQUESTED? _____

23. BENEFITS EXPECTED FROM GRANT REQUESTED:

1. TO ORGANIZATION _____

2. TO COMMUNITY OF PERSONS HELPED BY THE ORGANIZATION _____

24. AFFILIATIONS ORGANIZATION HAS WITH OTHER GROUPS _____

(Endorsements of other organizations should be included in the answer given above.)

25. DOES THE ORGANIZATION, OR ANY PART OF IT, DIRECTLY OR INDIRECTLY DO ANY OF THE FOLLOWING, AND IF SO, TO WHAT EXTENT?

- A. Participate in political races or issues--local, state or national _____
- B. Attempt to influence legislation, local, state, or national _____
- C. Prepare or distribute (in whole or in part, directly or indirectly) any propaganda _____

If answer is yes, explain nature and cost. _____

26. SHOULD THE ORGANIZATION NOT RECEIVE SUFFICIENT FUNDS (INCLUDING THE GRANT REQUESTED HEREIN) TO COMPLETE THE PROJECT FOR WHICH GRANT IS REQUESTED, WHAT PLANS DOES THE ORGANIZATION HAVE FOR THE COMPLETION OF THE PROJECT? _____

27. WILL YOU PERMIT A REPRESENTATIVE OF THE TRUST TO INSPECT THE BOOKS AND RECORDS OF YOUR ORGANIZATION, AND INTERVIEW PERSONNEL AND RECIPIENTS OF THE BENEFITS? _____

28. IF THE ORGANIZATION IS NOT ENTIRELY LOCATED IN WESTERN KENTUCKY OR SOUTHERN INDIANA, STATE TO WHAT EXTENT, IF ANY, RESIDENTS OF THESE AREAS ARE DIRECTLY BENEFITED BY THE ORGANIZATION. _____

29. THE APPLICATION IS TO BE SIGNED BY AN OFFICER OF THE APPLICANT, WHO ACCEPTS PERSONAL RESPONSIBILITY FOR THE TRUTH OF THE MATTERS CONTAINED THEREIN.

(Title)

Subscribed and sworn to before me by _____
to me personally known, this _____ day of _____, 19____

Notary Public,
My Commission Expires: _____

P. O. BOX 2509
CINCINNATI, OH 45201

Date:

JUN 19 1989

YEAGER CHARITABLE TRUST B
PO BOX 564
OWENSBORO, KY 42302

Employer Identification Number:
51-1159548

Contact Person:
CINDY WESTCOTT

Contact Telephone Number:
(513) 684-3570

Accounting Period Ending:
December 31

Addendum Applies:
No

Dear Applicant:

Based on information supplied, and assuming your operations will be as stated in your application for recognition of exemption, we have determined you are exempt from Federal income tax under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3).

We have further determined that, as indicated in your application, you are a private foundation within the meaning of section 509(a) of the Code. In this letter we are not determining whether you are an operating foundation as defined in section 4942(j)(3).

If your sources of support, or your purposes, character, or method of operation change, please let us know so we can consider the effect of the change on your exempt status and foundation status. In the case of an amendment to your organizational document or bylaws, please send us a copy of the amended document or bylaws. Also, you should inform us of all changes in your name or address.

As of January 1, 1984, you are liable for taxes under the Federal Insurance Contributions Act (social security taxes) on remuneration of \$100 or more you pay to each of your employees during a calendar year. You are not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA). However, since you are a private foundation, you are subject to excise taxes under Chapter 42 of the Code. You also may be subject to other Federal excise taxes. If you have any questions about excise, employment, or other Federal taxes, please let us know.

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for Federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

You are required to file Form 990-PF, Return of Private Foundation or Section 4947(a)(1) Trust Treated as a Private Foundation. Form 990-PF must be filed by the 15th day of the fifth month after the end of your annual accounting period. A penalty of \$10 a day is charged when a return is filed late, unless there is reasonable cause for the delay. However, the maximum penalty charged cannot exceed \$5,000 or 5 percent of your gross receipts for the year,

YEAGER CHARITABLE TRUST B

whichever is less. This penalty may also be charged if a return is not complete, so please be sure your return is complete before you file it.

You are not required to file Federal income tax returns unless you are subject to the tax on unrelated business income under section 511 of the Code. If you are subject to this tax, you must file an income tax return on Form 990-T, Exempt Organization Business Income Tax Return. In this letter we are not determining whether any of your present or proposed activities are unrelated trade or business as defined in section 513 of the Code.

You need an employer identification number even if you have no employees. If an employer identification number was not entered on your application, a number will be assigned to you and you will be advised of it. Please use that number on all returns you file and in all correspondence with the Internal Revenue Service.

Contribution deductions are allowable to donors only to the extent that their contributions are gifts, with no consideration received. Ticket purchases and similar payments in conjunction with fundraising events may not necessarily qualify as deductible contributions, depending on the circumstances. See Revenue Ruling 67-246, published in Cumulative Bulletin 1967-2, on page 104, which sets forth guidelines regarding the deductibility, as charitable contributions, of payments made by taxpayers for admission to or other participation in fundraising activities for charity.

This determination is based on evidence that your funds are dedicated to the purposes listed in section 501(c)(3) of the Code. To assure your continued exemption, you should maintain records to show that funds are expended only for those purposes. If you distribute funds to other organizations, your records should show whether they are exempt under section 501(c)(3). In cases where the recipient organization is not exempt under section 501(c)(3), there should be evidence that the funds will remain dedicated to the required purposes and that they will be used for those purposes by the recipient.

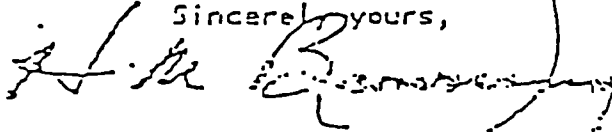
If we have indicated in the heading of this letter that an addendum applies, the addendum enclosed is an integral part of this letter.

Because this letter could help resolve any questions about your exempt status and foundation status, you should keep it in your permanent records.

YEAGER CHARITABLE TRUST 8

If you have any questions, please contact the person whose name and telephone number are shown in the heading of this letter.

Sincerely yours,

A handwritten signature in dark ink, appearing to read "H. M. Browning", with a large, sweeping flourish extending from the end of the signature.

Harold M. Browning
District Director

LESTER E. YEAGER CHARITABLE TRUST
INCOME TAX SCHEDULE 2009
PART XV QUESTION 3A

	<u>PURPOSE OF GRANT</u>	<u>2009</u>
Audubon Area Community Services P.O. Box 2004 Owensboro, Ky 42302	Foster Grandparent Program	1,000
Boulware Mission, Inc. 731 Hall St. Owensboro, Ky. 42301	Case Management Svs.	2,000
Catholic Diocese of Owensboro Educational Institute 600 Locust St Owensboro, KY 42301	Various Programs	7,450
Children's Center for Dance P.O. Box 5532 Evansville, IN 47716-5532	Scholarships	2,000
Christmas Wish 4414 Wilderness Trace Owensboro, KY 42303	Christmas for Needy Families	7,500
Cliff Hagan Boys & Girls Club 3415 Buckland Square Owensboro, KY 42301	Gym Wall	5,000
Daviess County Bd of Education 1622 Southeastern Pkwy Owensboro, KY 42303	Various Programs	12,500
Dream Riders of Ky, Inc 5760 West Hwy 60 Owensboro, KY 42301	Equipment	3,000
Elizabeth Munday Center 1650 W. 2 nd Street Owensboro, KY 42301	Van Purchase	5,000

LESTER E. YEAGER CHARITABLE TRUST
INCOME TAX SCHEDULE 2009
PART XV QUESTION 3A

	<u>PURPOSE OF GRANT</u>	<u>2009</u>
Fellowship of Christian Athletes 3000 Frederica Street Owensboro, KY 42301	Supplies & Scholarships	2,000
Joe Ford Library Brescia University 717 Frederica Street Owensboro, KY 42301	Programs	2,000
Girl Scouts of Kentuckiana P.O. Box 32335 Louisville, KY 40232-2335	Rebuild Ropes Course	1,500
Girls, Inc. P.O. Box 1626 Owensboro, KY 42302-1626	Educational Materials	3,000
Greendale Cemetery Association 198 Railroad Avenue Osgood, IN 47037	Repair Hurricane damage	4,500
Green River Regional Rape Svs 1716 Scherm Road Owensboro, Ky. 42301	School Education Program	1,000
Habitat for Humanity P.O. Box 2042 Owensboro, KY 42302	Property Purchase	2,000
Hager Foundation 325 Wildwood Drive Owensboro, KY 42303	Free Tax Service – Low Income	3,000
Henderson Area Arts Alliance P.O. Box 234 Henderson, KY 42419-0234	Show Sponsorship	5,000

LESTER E. YEAGER CHARITABLE TRUST
INCOME TAX SCHEDULE 2009
PART XV QUESTION 3A

	<u>PURPOSE OF GRANT</u>	<u>2009</u>
Henderson Shrine Club P.O. Box 2041 Henderson, KY 42419-1241	Shriners' Hospital Svs.	5,000
Henderson Board of Education 1805 2 nd St Henderson, KY 42420	Supplies/Jefferson Elementary	1,000
Henderson County Archery 55880 Eblen Road Henderson, KY 42420	Training Facility	10,000
Henderson War Memorial 603 Cherry Street Henderson, KY 42406	Crosses for Cemetery	2,000
Henderson YMCA 460 Klutey Park Drive Henderson, KY 42420	Building Construction	10,000
St, Anthony's Hospice 2410 S. Green Street Henderson, KY 42420	Inpatient Care Center	10,000
International Bluegrass Museum 207 East Second Street Owensboro, KY 42303	Free Lessons for Students	3,500
Jr. Achievement of Western Ky 1195 Wing Avenue Owensboro, KY 42303	School projects	5,000
Mount St. Joseph 8001 Cummings Road Owensboro, KY 42356-9999	Scholarships	3,000
Ohio Valley Art League P.O. Box 1043 Henderson, KY 42419-1043	Bicentennial Celebration & Wildlife Exhibit	3,500

LESTER E. YEAGER CHARITABLE TRUST
INCOME TAX SCHEDULE 2009
PART XV QUESTION 3A

	<u>PURPOSE OF GRANT</u>	<u>2009</u>
Old Dam Community Band 5211 Hwy 261 Newburgh, IN 47630	Community Band Concert	100
Opportunity Center P.O. Box 1833 Owensboro, KY 42302	Van Purchase	5,000
Owensboro Area Museum of Science & History 220 Daviess Street Owensboro, KY 42303	Train Exhibit Project	10,000
Owensboro Bd of Education 1335 West Eleventh Street Owensboro, KY 42301	Various Programs	7,150
Owensboro Community & Technical College 4800 New Hartford Road Owensboro, KY 42303	Matching Scholarship Fund	15,000
Owensboro Shrine Club 4340 Ireland Drive Owensboro, KY 42303	Kosair Hospital Transportation	1,500
Owensboro Shrine Clowns 1724 Sanctuary Drive Owensboro , KY 42303	Shrine Burn Hospital	2,000
Owensboro Symphony 211 East 2 nd Street Owensboro, KY 42303	Safari Educational Program	3,000
Owensboro Dance Theatre 2705 Breckenridge Street Owensboro, KY 42303	Scholarship for School Performances	1,500

LESTER E. YEAGER CHARITABLE TRUST
INCOME TAX SCHEDULE 2009
PART XV QUESTION 3A

	<u>PURPOSE OF GRANT</u>	<u>2009</u>
Pregnancy Resource Ctr d/b/a Marsha's Place 603 Center Street Henderson, KY 42420	Purchase Child Safety Seats	1,000
Rehabilitation Center 3701 Bellemeade Avenue Evansville, IN 47714-0136	Therapy for People unable to pay	2,000
RiverPark Center P.O. Box 548 Owensboro, KY 42302	Scholarship funds for Arts in the A.M. performances for Children	2,000
Riverview School 133 S. Water Street Henderson, KY 42420	Scholarships	2,000
Salvation Army P.O. Box 943 Owensboro, KY 42301	Purchase Playground Equipment	2,000
Shelter for Women & Children P.O. Box 161 Henderson, KY 42419	Security System	3,000
Special Olympics Kentucky 3441 St Rt 56 W. Morganfield, KY 40601	Area and State Meets Expenses	1,000
Summer Institute for Young Musicians, Inc. P.O. Box 1714 Owensboro, KY 42302-1714	Supplies	2,500
Sunrise Childrens' Services Cornerstone Counseling Svs. P.O. Box 1429 Mt. Washington, KY 40047-1429	Scholarship Fund	3,000

LESTER E. YEAGER CHARITABLE TRUST
INCOME TAX SCHEDULE 2009
PART XV QUESTION 3A

	<u>PURPOSE OF GRANT</u>	<u>2009</u>
Theatre Workshop P.O. Box 644 Owensboro, KY 42902	Purchase Property	5,000
Two Rivers Buddy Ball 3531 Lewis Lane Owensboro, KY 42301	Provide Sports Activities for Kids with Disabilities	1,000
United Way of Owensboro P.O. Box 705 Owensboro, KY 42302	Funding	1,500
United Way of Henderson P.O. Box 1097 Henderson, KY 42420	Funding	1,500
Wendell Foster Center P.O. Box 1668 Owensboro, KY 42302-1668	Furnishings for Group Home	2,000
Western KY Botanical Gardens 25 Carter Road Owensboro, KY 42301	Driveway repair	2,000
	TOTAL:	\$ 199,200.00