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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending , 20

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

Name of foundation: Marie Leist Foundation, Inc.

A Employer identification number: 20-3954960

Number and street (or P O box number if mail is not delivered to street address): P. O. Box 591

Room/suite:

B Telephone number (see instructions): (304)645-5414

City or town, state, and ZIP code: Lewisburg WV 24901

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 ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 930,157

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis)

Part I	**Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), & (d) may not necessarily equal the amounts in column (a) (see instructions))	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc , received (attach schedule)	396			
	2 Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temp cash investments	30	30		
	4 Dividends and interest from securities	23,456	23,456		
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain/(loss) from sale of assets not on line 10	-947			
	b Gross sales price for all assets on line 6a 110,957				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications			0	
	10 a Gross sales less rtns & allowances 0				
	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	22,935	23,486	0	
OPERATING & ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) #1	10,501	10,501		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) #2	319	324		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) #3	300	300		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	11,120	11,125	0	0
	25 Contributions, gifts, grants paid	45,000			45,000
	26 Total exp & disbursements Add lines 24 and 25	56,120	11,125	0	45,000
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-33,185			
	b **Net investment income** (if neg , enter -0-)		12,361		
	c **Adjusted net income** (if neg , enter -0-)			0	

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See inst.)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1	Cash -- non-interest-bearing	6,127	5,948	5,948
	2	Savings and temporary cash investments	39,903	7,287	7,287
	3	Accounts receivable ▶			
		Less allowance for doubtful accts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see 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			
	10a	Investments – U S and state govt obligations (attach schedule) #4	121,400	71,646	69,658
	b	Investments -- corporate stock (attach schedule) #5	718,495	714,216	790,924
	c	Investments – corporate bonds (attach schedule) #6		53,643	51,340
	11	Investments – land, buildings, and equipment basis ▶ 5,000	#7		
		Less accumulated depreciation (attach schedule) ▶	5,000	5,000	5,000
	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)	890,925	857,740	930,157
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here ▶ ☐ 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, ck. here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	890,925	857,740	
	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 the instructions)	890,925	857,740	
	31	**Total liabilities and net assets/fund balances** (see the inst)	890,925	857,740	

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	890,925
2	Enter amount from Part I, line 27a	2	-33,185
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	857,740
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) -- Part II, column (b), line 30	6	857,740

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 attachment #8			
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	110,957		111,904	-947
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				-947
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** -947

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 the instructions) . . .
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 the instructions before making any entries

(a) Base period years Calendar year (or tax year beg in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	42,000	834,197	0.050348
2008	46,500	946,013	0.049154
2007	42,901	884,889	0.048482
2006			
2005			

2	**Total** of line 1, column (d)	2	0.147984
3	Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years.	3	0.049328
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	873,183
5	Multiply line 4 by line 3	5	43,072
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	124
7	Add lines 5 and 6	7	43,196
8	Enter qualifying distributions from Part XII, line 4.	8	45,000

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 the instructions)

1 a	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 letter if necessary -- see inst.)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	124
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	124
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	124
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	416		
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	416
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	292
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 125 **Refunded** ▶			11	167

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
	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			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 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	2		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	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the yr ? If "Yes," complete Part II, col (c), & Part XV	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see the instructions) ▶ WV			
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.	8b	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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
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 None

14 The books are in care of ▶ See attachment #9 Telephone no ▶

Located at ▶ ZIP+4 ▶

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	**16**		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

				Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
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 instructions)?	N/A	**1b**		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
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 2010?		**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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ **Yes** ☒ **No**			
	If "Yes," list the years ▶ 20___ , 20___ , 20___ , 20___				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement – see instructions)	N/A	**2b**		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20___ , 20___ , 20___ , 20___				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ **Yes** ☒ **No**			
b	If "Yes," did it have excess business holdings in 2010 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 2010)	N/A	**3b**		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		**4a**		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		**4b**		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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 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? | 7b | | X

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 instructions).

(a) Name and address	(b) Title, and avg hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred comp	(e) Expense account, other allowances
See attachment #10 See attachment #11				

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and avg 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

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 the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments See the instructions 3	
Total. Add lines 1 through 3 ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see 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	858,600
b	Average of monthly cash balances			1b	22,880
c	Fair market value of all other assets (see the instructions)			1c	5,000
d	**Total** (add lines 1a, b, and c)			1d	886,480
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	
3	Subtract line 2 from line 1d			3	886,480
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see the instructions)			4	13,297
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	873,183
6	**Minimum investment return.** Enter 5% of line 5			6	43,659

Part XI Distributable Amount (see 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	43,659
2a	Tax on investment income for 2010 from Part VI, line 5	2a	124		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	124
3	Distributable amount before adjustments Subtract line 2c from line 1			3	43,535
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	43,535
6	Deduction from distributable amount (see the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	43,535

Part XII Qualifying Distributions (see 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	45,000
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	
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	45,000
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 the instructions)	5	124
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	44,876

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 the instructions)

			(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7					43,535
2	Undistributed income, if any, as of the end of 2010					
a	Enter amount for 2009 only					
b	Total for prior years 20 ___ , 20 ___ , 20 ___					
3	Excess distributions carryover, if any, to 2010					
a	From 2005					
b	From 2006					
c	From 2007	875				
d	From 2008					
e	From 2009	584				
f	**Total** of lines 3a through e		1,459			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 45,000					
a	Applied to 2009, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required -- see the instructions)					
c	Treated as distributions out of corpus (Election required -- see the instructions)					
d	Applied to 2010 distributable amount					43,535
e	Remaining amount distributed out of corpus		1,465			
5	Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))					
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		2,924			
b	Prior years' undistributed income Subtract line 4b from line 2b					
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b Taxable amount -- see the instructions					
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount -- see the instructions					
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions)					
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see the instructions)					
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		2,924			
10	Analysis of line 9					
a	Excess from 2006					
b	Excess from 2007	875				
c	Excess from 2008					
d	Excess from 2009	584				
e	Excess from 2010	1,465				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶ N/A

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

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct exempt act					
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 min 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 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

Sherry W Ferrell, P.O. Box 591, Lewisburg, WV 24901; 304-645-5414

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

Letter requests with explanation of what grant is needed for.

c Any submission deadlines.

Applications acceptedany time. Grants awarded annually.

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

Greenbrier County 501(c)(3) exempt organizations.

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 Paid during the year See attachment #12				
Total			▶ 3a	45,000
b Approved for future payment None				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
	(a) Business code	(b) Amount	(c) Excl code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees & contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	30	
4 Dividends and interest from securities			14	23,456	
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	-947	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		22,539	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 22,539

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions)

Part XVII 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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2 a 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

Sign Here

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

▶ JoAnn C. Leist | 5/9/2011 ▶ Secretary/Treasurer

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN

Firm's name ▶ | Firm's EIN ▶

Firm's address ▶ | Phone no.

990 SCHEDULE OF OTHER PROFESSIONAL FEES

Attachment 1: page 1 - 990-PF Page 1, Part I, Line 16c

Open to Public Inspection

For calendar year 2010, or tax period beginning , and ending

Name of Organization

Marie Leist Foundation, Inc.

Employer Identification Number

20-3954960

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
Administrative Fees	1,200	1,200		
Investment Advisory Fees	9,301	9,301		
Total:	10,501	10,501		

990 SCHEDULE OF TAXES PAID

Attachment 2: page 1 - 990- PF Page 1, Part I, Line 18

Open to Public Inspection	For calendar year 2010, or tax period beginning , and ending
Name of Organization Marie Leist Foundation, Inc.	Employer Identification Number 20-3954960

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
Foreign Tax	285	285		
Property Taxes	14	14		
WV Corporation License Tax	25	25		
Form 990-PF Paid in 2010				
$295 less refund $300	-5			
Total:	319	324		

990 OTHER EXPENSES SCHEDULE

Attachment 3: page 1 990-PF Page 1, Part I, Line 23

Open to Public Inspection	For calendar year 2010, or tax period beginning , and ending	
Name of Organization Marie Leist Foundation, Inc.		Employer Identification Number 20-3954960

Description of Activity	Revenue and Expenses	Net Investment Income	Adjusted Net Income	Disbursements for Charity
Post office box rent	110	110		
Postage	18	18		
County Clerk Fees	16	16		
Bank Fees	156	156		
Total:	300	300		

MARIE LEIST FOUNDATION, INC. Attachment 4
FORM 990PF 2010
20-3954960

Page 2, Part II
Line 10a - Investments - US and State Government Obligations

Description	Rate	Due Date	End of Year Book Value	End of Year Mkt Value
15000 Amarillo TX Econ Dev	5.14%	8/15/2019	$15,262.50	$14,856.15
10000 Am Muni Pwr OH	6.00%	2/15/2027	$10,000.00	$10,060.60
KY State Ppty & Bldgs Pj Rev	6.16%	11/1/2029	$15,604.95	$14,773.95
Louisville & Jefferson Cnty KY	5.45%	11/15/2027	$15,436.20	$14,783.55
NH St Tpk Sys Reve Ser A	6 26%	11/1/2029	$15,342.45	$15,184.05
Total			$71,646.10	$69,658.30

MARIE LEIST FOUNDATION, INC.
FORM 990PF 2010
20-3954960

Attachment 5

Page 2, Part II
Line 10b - Investments - Corporate Stock

Date Acq	Shares	Name	End of Year Book Value	End of Year Mkt Value
2/10/2010	6082 03	Am Centy Div Bd Inv	$65,050.69	$65,442 64
11/27/2009	382.711	Columbia Smcap Val Fd	$13,892.53	$17,972 11
11/27/2009	3340.465	Dodge & Cox Income Fund	$43,832.72	$44,194.35
11/27/2009	455.864	Dodge & Cox Stock Fund	$43,710.64	$49,123 90
11/27/2009	1373.792	Fundamental Inv Fd Cl F1	$44,794.99	$50,390.69
2/8/2010	572.264	Harbor Intl Fd Instl	$28,548.13	$34,650.59
11/27/2009	1438.81	Hartford Cap Apprec Fd I	$43,543.26	$49,840.38
2/10/2010	3737.46	Invesco VK Comstock Fund Y	$50,844.61	$58,790.25
11/27/2009	5737.138	JPMorgan Core Bond Fund	$64,631 48	$65,747.60
11/27/2009	2888 87	JPMorgan High Yield Fd Select	$22,079.70	$23,544.29
11/27/2009	1487.806	JPMorgan Mid Cap Value Sel	$27,654 08	$34,665.88
11/27/2009	1886.385	Loomis Sayles Invt Grad Bd Y	$22,401.27	$22,881.85
11/27/2009	2123 229	MFS Value Fund Cl I	$44,281.32	$48,643 18
11/27/2009	1874 867	Mutual Global Discovery Fd Z	$50,741.50	$55,364 82
12/1/2009	1095.213	Ranier Small Mid Cap Eq Instl	$27,920.01	$36,645 83
11/27/2009	2085.55	Scout International Fund	$60,689.80	$67,530.11
11/27/2009	1131.31	T Rowe Price Blue Chip Growth	$36,375.61	$43,136.85
11/27/2009	2247.095	T Rowe Price Intl Bond Fund	$23,223.30	$22,358.60
		TOTAL	$714,215 64	$790,923.92

MARIE LEIST FOUNDATION, INC.
FORM 990PF 2010
20-3954960

Attachment 6

Page 2, Part II
Line 10c - Investments - corporate bonds

Date Acq	Shares	Name	End of Year Book Value	End of Year Mkt Value
12/9/2009	40	VK Bld America Bds Incm Tr 17	$39,325 47	$36,826.80
11/24/2009	1067.948	Templeton Global Bond Fund A	$14,317.56	$14,513.41
		Total	$53,643.03	$51,340 21

990 SCHEDULE OF INVESTMENT LAND, BUILDINGS & EQUIPMENT

Attachment 7: page 1 - 990-PF Page 2, Part II, Line 11

Open to Public Inspection

For Calendar year 2010, or tax year period beginning and ending

Name of Organization: Marie Leist Foundation, Inc.

Employer Identification Number: 20-3954960

Category or Description of Property	Cost or Other Basis	Accumulated Depreciation	End of Year Book Value	Ending FML (990-PF Only)
Land - Lot 25 W Greenbrier Avenue, Ronceverte, WV 24970	5,000		5,000	5,000
Total:	5,000		5,000	5,000

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

Attachment 8: page 1 - 990-PF Page 3, Part IV, line 1

Open to Public Inspection

For calendar year 2010 or tax period beginning , and ending

Name of Organization: Marie Leist Foundation, Inc.

Employer Identification Number: 20-3954960

	(a) List and Describe the Kind(s) of Property Sold (e g , Real Estate, 2-story Brick Warehouse, or Common Stock, 200 shs MLC Co)	(b) How Acquired P – Purchase D – Donation	(c) Date Acquired (mo , day, yr.)	(d) Date Sold (mo , day, yr)
1	46.23 sh American Century Diversified	P	02-05-2010	05-24-2010
2	18 sh CSX Corp	D	06-07-2010	06-09-2010
3	203.229 sh Columbia SmCap Val Fd I Cl Z	P	11-27-2009	02-05-2010
4	16.332 sh Columbia SmCap Val Fd I Cl Z	P	11-27-2009	05-24-2010
5	109.141 sh Dodge & Cox Income Fund	P	11-27-2009	02-05-2010
6	20.006 sh Dodge & Cox Income Fund	P	11-27-2009	05-24-2010
7	30.88 sh JPMorgan Mid Cap Value Select	P	11-27-2009	02-05-2010
8	38.983 sh JPMorgan Mid Cap Value Select	P	11-27-2009	05-24-2010
9	1.698 Fundamental Investors Fd Cl	P	11-27-2009	05-24-2010
10	172.719 sh JPMorgan Core Bond Fund Select	P	11-27-2009	02-05-2010
11	49.33sh JPMorgan Core Bond Fund Select	P	11-27-2009	05-24-2010
12	178.004 sh JPMorgan High Yield Fd Select	P	11-27-2009	02-05-2010
13	9.13 sh JPMorgan High Yield Fd Select	P	11-27-2009	05-24-2010
14	54.843 sh Loomis Sayles Invt Grade Bd	P	11-27-2009	02-05-2010
15	18.521 sh Loomis Sayles Inv Grade Bd	P	11-27-2009	05-24-2010

	(e) Gross Sales Price	(f) Depreciation Allowed (or allowable)	(g) Cost or Other Basis Plus Expense of Sale	(h) Gain or (loss) (e) Plus (f) Minus (g)
1	499		494	5
2	889		396	493
3	7,318		7,347	-29
4	641		590	51
5	1,433		1,432	1
6	300		300	
7	574		573	1
8	765		723	42
9	52		52	
10	1,947		1,945	2
11	562		555	7
12	1,380		1,357	23
13	71		70	1
14	648		650	-2
15	221		220	1

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) Gain Minus Col (k), But Not Less Than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted Basis as of 12/31/69	(k) Excess if Col (i) Over Col (j), if Any	
1				5
2				493
3				-29
4				51
5				1
6				
7				1
8				42
9				
10				2
11				7
12				23
13				1
14				-2
15				1

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

Attachment 8: page 2 - 990-PF Page 3, Part IV, line 1

Open to Public Inspection	For calendar year 2010 or tax period beginning , and ending
Name of Organization Marie Leist Foundation, Inc.	Employer Identification Number 20-3954960

	(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)
16	315.357 sh MFS Value Fund Cl I	P	11-27-2009	02-05-2010
17	9.429 sh MFS Value Fund Cl I	P	11-27-2009	05-24-2010
18	570.618 sh Mutual Global Discovery Fd Z	P	11-27-2009	02-05-2010
19	22.982 sh Rainier Small Mid Cap Eq Ins	P	11-27-2009	05-24-2010
20	185.922 sh T Rowe Price Blue Chip Growth	P	11-27-2009	02-05-2010
21	18.663 sh T Rowe Price Blue Chip Growth	P	11-27-2009	05-24-2010
22	30.664 Van Kampen Comstock Fund	P	02-10-2010	05-24-2010
23	5.042.354 sh Wells Fargo Total Ret Bd	P	11-27-2009	02-05-2010

	(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)
16	6,317		6,575	-258
17	188		197	-9
18	15,024		15,410	-386
19	604		589	15
20	5,685		5,977	-292
21	587		600	-13
22	407		422	-15
23	64,845		65,430	-585

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 if 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))
16				-258
17				-9
18				-386
19				15
20				-292
21				-13
22				-15
23				-585

990 BOOKS ARE IN CARE OF

Attachment 9 - 990-PF Page 5, Part VII-A, Line 14

Open to Public Inspection	For calendar year 2010, or tax period beginning , and ending

Name of Organization Marie Leist Foundation, Inc.	Employer Identification Number 20-3954960

Part VII-A - Line 14

Individual Name or Business Name. Sherry W. Ferrell

Street Address 103 East Washington Street

U.S Address

Zip code 24901 City Lewisburg State WV

or

Foreign Address

City

Province or State

Country

Postal code

Phone Number (304)645-5414

Fax Number (304)645-5414

990 CURRENT OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

Attachment 10: page 1 - 990-PF Page 6, Part VIII

Open to Public Inspection	For calendar year 2010, or tax period beginning , and ending

Name of Organization
Marie Leist Foundation, Inc.

Employer Identification Number
20-3954960

(A) Name and Address	(B) Title and Average Hrs per Week	(C) Compensation (If not paid, enter 0)	(D) Cont to Employee Ben Plans & Def Comp	(E) Expense Account & Other Allowances
William Leist 1575 John Knox Drive Colfax, NC 27235	President 0.00	0	0	0
Perry Pauley Rt. 2, Box 44D Sinks Grove, WV 24976	Vice President 0.00	0	0	0
JoAnn Leist 1575 John Knox Drive Colfax, NC 27235	Secretary/Tre 0.00	0	0	0
Sherry W. Ferrell 103 East Washington Street Lewisburg, WV 24901 See Comp. Expl. #1	Co-Secretary 2.00	1,200	0	0
Kimberly Curry 106 Windham Street Willimantic, CT 06226	Director 0.00	0	0	0

990 COMPENSATION EXPLANATION

Attachment 11: page 1 - 990-PF Page 6, Part VIII, Officer Compensation Explanation

Open to Public Inspection

For Calendar year 2010, or tax year period beginning and ending

Name of Organization: Marie Leist Foundation, Inc.

Employer Identification Number: 20-3954960

Name	Explanation
Officer Comp. Expln. #1	
Sherry W. Ferrell	Monthly payment of $100 for administrative duties; handling mail, accounts payable, typing, filing, etc.

990 GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Attachment 12: page 1 990-PF Page 11, Part XV Line 3a

Open to Pu
Inspection

For calendar year 2010, or tax period beginning , and ending

Name of Organization
Marie Leist Foundation, Inc.

Employer Identification Number
20-3954960

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
City of Ronceverte P. O. Box 417 Ronceverte, WV 24970			Repairs, Paving, Equipment, Signage, Renovations	36,000
Alderson Main Stree P. O. Box 117 Alderson, WV 24910			C & O depot restoration project	2,000
Davis & Elkins College 100 Campus Drive Elkins, WV 26241			Scholarships	2,000
New River Comm & Tech College 301-B George Street Beckley, WV 25801			Scholarships	3,000
Greenbrier West High School 203 Nicholas Street Rainelle, WV 25962			Wrestling league program	2,000
			Total:	45,000