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Return of Private Foundation

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

Treated as a Private Foundation

2010

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 2010, 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

Name of foundation LYNCH FOUNDATION, INC.		A Employer identification number 55-0737351
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 4268	Room/suite	B Telephone number (304) 599-2244
City or town, state, and ZIP code STAR CITY, WV 26505-4268		C If exemption application is pending, 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		D 1 Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,418,803.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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 ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		3,141.	3,141.		STATEMENT 1
4 Dividends and interest from securities		21,838.	21,838.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		97,937.			
b Gross sales price for all assets on line 6a 274,986.					
7 Capital gain net income (from Part IV, line 2)			97,937.		
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		122,916.	122,916.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		6,762.	1,581.		0.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		<34.>	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		13,024.	12,999.		0.
24 Total operating and administrative expenses: Add lines 13 through 23		19,752.	14,580.		0.
25 Contributions, gifts, grants paid		98,400.			98,400.
26 Total expenses and disbursements: Add lines 24 and 25		118,152.	14,580.		98,400.
27 Subtract line 26 from line 12:		4,764.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			108,336.		
c Adjusted net income (if negative, enter -0-)				N/A	

73

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 Savings and temporary cash investments			30,964.	30,869.	30,869.
	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					
	b Investments - corporate stock	STMT 6		571,141.	538,729.	1,380,317.
	c Investments - corporate bonds	STMT 7		99,500.	0.	0.
Liabilities	11 Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other	STMT 8		770,385.	874,826.	1,007,617.
	14 Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
	15 Other assets (describe ▶)					
	16 Total assets (to be completed by all filers)			1,471,990.	1,444,424.	2,418,803.
	17 Accounts payable and accrued expenses					
	18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)			0.	0.	
	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, check here ▶ ☒ and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds			0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			1,471,990.	1,444,424.	
	30 Total net assets or fund balances			1,471,990.	1,444,424.	
	31 Total liabilities and net assets/fund balances			1,471,990.	1,444,424.	

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	1,471,990.
2 Enter amount from Part I, line 27a	2	4,764.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,476,754.
5 Decreases not included in line 2 (itemize) ▶ BASIS ADJUSTMENT TO SECURITIES SOLD	5	32,330.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,444,424.

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 274,986.		177,049.	97,937.

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			97,937.

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	97,937.
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))
2009	94,900.	1,879,223.	.050500
2008	134,859.	1,931,183.	.069832
2007	149,532.	2,724,628.	.054882
2006	142,900.	3,078,153.	.046424
2005	156,028.	2,870,112.	.054363

2 Total of line 1, column (d)	2	.276001
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	.055200
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,281,071.
5 Multiply line 4 by line 3	5	125,915.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,083.
7 Add lines 5 and 6	7	126,998.
8 Enter qualifying distributions from Part XII, line 4	8	98,400.

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 ☐ 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 ☐ and enter 1% of Part I, line 27b		1	2,167.
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	2,167.
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	2,167.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	560.	
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	560.	
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	1,607.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV		X
8a Enter the states to which the foundation reports or with which it is registered (see 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		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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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? Website address ► N/A	13	X	
14	The books are in care of ► JOHN D. LYNCH Located at ► PO BOX 4268, STAR CITY, WV Telephone no. ► (304) 599-2244 ZIP+4 ► 26504			
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			
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? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ► ☐	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? If "Yes," list the years ► , , , ☐ Yes ☒ No		
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. ► , , ,		
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)?

☐ 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
JOHN D. LYNCH 378 JACOBS DRIVE MORGANTOWN, WV 26505	PRESIDENT 0.00	0.	0.	0.
ROBERT E. LYNCH, JR. 305 ROTARY STREET MORGANTOWN, WV 26505	VICE PRESIDENT/TREASURER 0.00	0.	0.	0.
ANN L. BORCHERT 510 OLD VALLEY POINT FAYETTEVILLE, GA 30215	SECRETARY 0.00	0.	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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. 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

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 instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2010)

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	2,265,678.
b	Average of monthly cash balances	1b	50,130.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,315,808.
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	2,315,808.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	34,737.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,281,071.
6	Minimum investment return. Enter 5% of line 5	6	114,054.

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	114,054.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,167.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,167.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	111,887.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	111,887.
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	111,887.

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	98,400.
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	98,400.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	98,400.

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 instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				111,887.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			93,384.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4. ► \$ 98,400.				
a Applied to 2009, but not more than line 2a			93,384.	
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 2010 distributable amount				5,016.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (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:	0.			
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 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				106,871.
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 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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 STATEMENT 9				
Total			3a	98,400.
b Approved for future payment				
NONE				
Total			3b	0.

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.		

[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		

**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.

Signature of officer or trustee

Date _____

PRESIDENT

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name ▶ RTANNERASSOCIATES, PLLC

Firm's address ► 503 BURROUGHS STREET-STE. 104
MORGANTOWN, WV 26505

Firm's EIN ▶

Phone no.	304-554-3371
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LYNCH FOUNDATION, INC.

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	100 CALL MYLAN LABS	P	04/05/10	05/21/10
b	50 CALL MYLAN LABS	P	10/06/10	11/19/10
c	2,000 SHS MYLAN LABS	D	07/23/67	11/30/10
d	AIG SECURITY SETTLEMENT	P	VARIOUS	10/06/10
e	AOL TIME WARNER SECURITY SETTLEMENT	P	VARIOUS	01/12/10
f	SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
g	SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
h	CAPITAL GAINS DIVIDENDS			
i				
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 3,900.			3,900.
b 1,160.			1,160.
c 39,501.		44.	39,457.
d 17.			17.
e 68.			68.
f 5,709.		5,608.	101.
g 217,540.		171,397.	46,143.
h 7,091.			7,091.
i			
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			3,900.
b			1,160.
c			39,457.
d			17.
e			68.
f			101.
g			46,143.
h			7,091.
i			
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	97,937.
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

ACCOUNT # 1252001620
 TAX ID 55-0737351
 FROM 01/01/2010
 TO 12/31/2010
 FISCAL YEAR 12/31

BRANCH BANKING & TRUST COMPANY
 Gain and Loss Report
 BRANCH BANKING AND TRUST COMPANY
 AGENT FOR LYNCH FOUNDATION, INC
 INVESTMENT AGENCY DTD 10/7/94

PAGE 1
 AS OF 01/25/2011
 RUN JAN 25 2011

GAIN AND LOSS DETAIL

CUSIP #/ PROPERTY DESCRIPTION	DATE SOLD/ ACQUIRED	PROCEEDS OF SALE	COST	GA	IN OR LOSS	COVEREDREG
SHORT TERM CAPITAL GAIN (LOSS)						
507 752 SHARES OF GOLDEN ABSOLUTE STRATEGIES FUND	02/23/2010 09/16/2009	5,341 55	5,240 00		101 55	40
INST CL CLD TO NEW EFF 4/14/10						
34 954 SHARES OF GOLDEN ABSOLUTE STRATEGIES FUND	02/23/2010 11/18/2009	367 72	367 72		0 00	40
INST CL CLD TO NEW EFF 4/14/10						
TOTAL SHORT TERM CAPITAL GAIN (LOSS)		5,709 27	5,607 72		101 55	

ACCOUNT # 1252001620
TAX ID 55-0737351
FROM 01/01/2010
TO 12/31/2010
FISCAL YEAR 12/31

BRANCH BANKING & TRUST COMPANY
Gain and Loss Report
BRANCH BANKING AND TRUST COMPANY
AGENT FOR LYNCH FOUNDATION, INC
INVESTMENT AGENCY DTD 10/7/94

PAGE 2
AS OF 01/25/2011
RUN JAN 25 2011

GAIN AND LOSS DETAIL		DATE SOLD/ ACQUIRED	PROCEEDS OF SALE	COST	GA	IN OR LOSS	COVEREDREG
CUSIP #/ PROPERTY DESCRIPTION							
LONG TERM CAPITAL GAIN (LOSS)							
100000 UNITS OF		01/15/2010	100,000.00	99,500 00		500 00	15
TRW INC NOTE DTD 01/13/98 6 25%		07/20/1998					
01/15/2010							
875 549 SHARES OF		02/23/2010	10,690 45	11,933 74		(1,243 29)	40
BB&T EQUITY INCOME CL I FUND #		04/11/2008					
0322							
1500 SHARES OF		02/23/2010	28,916 63	28 50		28,888 13	15
MYLAN LABORATORIES COMMON		07/23/1967					
541 226 SHARES OF		11/30/2010	7,160 42	7,376 91		(216 49)	40
BB&T EQUITY INCOME CL I FUND #		04/11/2008					
0322							
561 9 SHARES OF		11/30/2010	9,546 68	7,321 56		2,225 12	40
BB&T SPECIAL OPPORTUNITIES CL I		09/13/2004					
FUND # 0321							
89 381 SHARES OF		11/30/2010	3,265 98	3,728 97		(462 99)	40
COHEN & STEERS REALTY SHARES		04/18/2008					
INSTITUTIONAL							
360 198 SHARES OF		11/30/2010	7,438 09	8,000 00		(561 91)	40
LAZARD EMERGING MKTS PORTFOLIO		02/05/2008					
INST CLASS FUND # 638							
215 61 SHARES OF		11/30/2010	4,452 34	5,000 00		(547 66)	40
LAZARD EMERGING MKTS PORTFOLIO		04/11/2008					
INST CLASS FUND # 638							

ACCOUNT # 1252001620
 TAX ID 55-0737351
 FROM 01/01/2010
 TO 12/31/2010
 FISCAL YEAR 12/31

BRANCH BANKING & TRUST COMPANY
 Gain and Loss Report
 BRANCH BANKING AND TRUST COMPANY
 AGENT FOR LYNCH FOUNDATION, INC
 INVESTMENT AGENCY DTD 10/7/94

PAGE 3
 AS OF 01/25/2011
 RUN JAN 25 2011

GAIN AND LOSS DETAIL

CUSIP #/ PROPERTY DESCRIPTION	DATE SOLD/ ACQUIRED	PROCEEDS OF SALE	COST	GA	IN OR LOSS	COVEREDREG
LONG TERM CAPITAL GAIN (LOSS) - CONTINUED						
1429.302 SHARES OF NEUBERGER & BERMAN LARGE CAP DISCIPLINED GROWTH FUND # 1810 INST CL	11/30/2010 05/28/2009	10,391 02	7,846 87		2,544 15	40
1777 22 SHARES OF VICTORY DIVERSIFIED STOCK FUND CL I FUND # 201	11/30/2010 05/28/2009	25,858 55	20,651 30		5,207 25	40
500 SHARES OF MYLAN LABORATORIES COMMON	11/30/2010 07/23/1967	9,819.88	9 50		9,810 38	15
TOTAL LONG TERM CAPITAL GAIN (LOSS)		217,540 04	171,397 35		46,142 69	

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

SOURCE	AMOUNT
BB&T BANK	3,141.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	3,141.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BB&T BANK	21,838.	0.	21,838.
BB&T BANK	7,091.	7,091.	0.
TOTAL TO FM 990-PF, PART I, LN 4	28,929.	7,091.	21,838.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,162.	1,581.		0.
BOOKKEEPING	3,600.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	6,762.	1,581.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
990-PF TAX	<34.>	0.		0.
TO FORM 990-PF, PG 1, LN 18	<34.>	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
AGENCY FEES	12,999.	12,999.		0.	
WV REGISTRATION	25.	0.		0.	
TOTAL TO FORM 990-PF, PG 1, LN 23	13,024.	12,999.		0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
CORPORATE STOCK	538,729.	1,380,317.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	538,729.	1,380,317.		

FORM 990-PF	CORPORATE BONDS		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
CORPORATE BONDS	0.	0.		
TOTAL TO FORM 990-PF, PART II, LINE 10C	0.	0.		

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
MUTUAL FUNDS	COST	874,826.	1,007,617.	
TOTAL TO FORM 990-PF, PART II, LINE 13		874,826.	1,007,617.	

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALZHEIMER'S ASSOCIATION 1299 PINEVIEW DR #3 MORGANTOWN, WV 26505	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	500.
AMERICAN RED CROSS 316 FOREST AVENUE MORGANTOWN, WV 26505	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	500.
BARTLETT HOUSE UNIVERSITY AVENUE MORGANTOWN, WV 26501	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/A	500.
BLUE & GOLD BASEBALL CLUB 460 MYLAN PARK LANE MORGANTOWN, WV 26501	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	500.
BOY SCOUTS OF AMERICA 1821 SPEEDWAY FAIRMONT, WV 26554	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	5,100.
CATHOLIC COMMUNITY SERVICES 235 HIGH STREET MORGANTOWN, WV 26505	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	1,200.
CHEAT LAKE VOLUNTEER FIRE DEPARTMENT P.O. BOX 18144 MORGANTOWN, WV 26507	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	1,000.
CHESTNUT MOUNTAIN RANCH 232 CANYON SCHOOL ROAD MORGANTOWN, WV 26508	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	500.

CHRISTIAN HELP, INC 219 WALNUT ST. MORGANTOWN, WV 26505	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	1,200.
COMMUNITY KITCHEN, INC PO BOX 922 MORGANTOWN, WV 26507	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	1,200.
DORSEYS KNOB FOUNDATION PO BOX 409 MORGANTOWN, WV 26507	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	500.
GIRL SCOUTS OF SOUTHWESTERN PA 100 5TH AVE PITTSBURGH, PA 15222	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	2,500.
GRANVILLE FIRE DEPARTMENT PO BOX 37 GRANVILLE, WV 26534	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	1,000.
HABITAT FOR HUMANITY 293 WILLEY ST MORGANTOWN, WV 26505	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	500.
HOSPICE CARE PO BOX 4222 MORGANTOWN, WV 265044222	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	1,000.
KNIGHTS OF COLUMBUS PO BOX 751 MORGANTOWN, WV 26507	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	500.
MEALS ON WHEELS C/O DEWEY S. HASTINGS 902 STEWART PLACE MORGANTOWN, WV 26505	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	1,200.
MET THEATRE FOUNDATION PO BOX 312 MORGANTOWN, WV 26507	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	500.

MILAN PUSKAR HEALTH RIGHT PO BOX 1519 MORGANTOWN, WV 26507	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	1,700.
MONONGALIA COUNTY SCHOOL FOUNDATION - MORGANTOWN HIGH SCHOOL BUILDING FUND - PO BOX 111 MORGANTOWN, WV 26507	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	2,000.
MONONGALIA GENERAL HOSPITAL 1200 JD ANDERSON DRIVE MORGANTOWN, WV 26505	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	5,000.
MOUNTAIN HEART FOUNDATION PO BOX 4665 STAR CITY, WV 26504	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	500.
MYLAN PARK 500 MYLAN PARK LANE MORGANTOWN, WV 26501	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	5,000.
RONALD MCDONALD HOUSE 841 COUNTRY CLUB RD MORGANTOWN, WV 26504	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	500.
SALVATION ARMY 1264 UNIVERSITY AVENUE MORGANTOWN, WV 26505	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	3,700.
SCOTTS RUN SETTLEMENT HOUSE BOX 398 OSAGE, WV 26543	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	1,700.
ST. FRANCIS GRADE SCHOOL 375 BIRCH ST MORGANTOWN, WV 26501	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	10,000.
ST. MARY'S R.C. CHURCH, 3344 UNIVERSITY AVE MORGANTOWN, WV 26505	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	12,400.

ST. URSULAS FOOD PANTRY PO BOX 18 PURSGLOVE, WV 26546	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	1,200.
STAR CITY VOLUNTEER FIRE DEPARTMENT 3446 UNIVERSITY AVE STAR CITY, WV 26504	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	1,000.
STEPPING STONES MYLAN PARK MORGANTOWN, WV 26505	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	500.
THE SHACK NEIGHBORHOOD HOUSE P.O. BOX 600 PURSGLOVE, WV 26546	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	600.
TRINITY SCHOOL FOUNDATION 30 HARNER RUN ROAD MORGANTOWN, WV 26508	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	500.
UNITED WAY OF MON AND PRESTON COUNTIES, 278C SPRUCE STREET MORGANTOWN, WV 26505	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	10,000.
WESTOVER UNITED METHODIST CHURCH 28 NORTH STREET MORGANTOWN, WV 26505	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	11,200.
WV INDEPENDENT COLLEGES & UNIVERSITIES, 400 LEE STREET CHARLESTON, WV 25301	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	500.
WVU CHILDREN'S HOSPITAL ONE WATERFRONT PLACE MORGANTOWN, WV 26507	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	2,000.
WVU COLLEGE OF B & E ONE WATERFRONT PLACE MORGANTOWN, WV 26507	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	1,000.

WVU FCA, ONE WATERFRONT PLACE MORGANTOWN, WV 26507	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	500.
WVU FOUNDATION - AEF ONE WATERFRONT PLACE MORGANTOWN, WV 26505	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	1,000.
WVU FOUNDATION - ATHLETIC CLUB ONE WATERFRONT PLACE MORGANTOWN, WV 26507	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	3,000.
WVU RIFLE TEAM ENDOWMENT ONE WATERFRONT PLACE MORGANTOWN, WV 26507	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	2,500.
YOUNG LIFE 247 WILEY ST MORGANTOWN, WV 26505	N/R CONTRIBUTION FOR CHARITABLE PURPOSES	N/R	500.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

98,400.
