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 9/01 **, 2010, and ending** 8/31 , 2011

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

The Leighty Foundation
P.O. Box 37
Cascade, CO 80809

A Employer identification number: 42-1264476

B Telephone number (see the instructions): (719) 684-9739

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, column (c), line 16)* ► $ 5,706,980.

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)	84,000.			
	2 Ck ► ☐ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	10.	10.		
	4 Dividends and interest from securities	153,448.	153,448.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	73,587.			
	b Gross sales price for all assets on line 6a 1,074,285.				
	7 Capital gain net income (from Part IV, line 2)		73,587.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	311,045.	227,045.	0.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	36,000.	1,800.		34,200.
	14 Other employee salaries and wages	16,565.			16,565.
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 1	3,398.			3,398.
	c Other prof fees (attach sch) See St 2	25,258.	25,258.		
	17 Interest				
	18 Taxes (attach schedule)(see instr) See Stm 3	4,021.	201.		3,820.
	19 Depreciation (attach sch) and depletion	1,810.			
	20 Occupancy	5,092.	102.		4,990.
	21 Travel, conferences, and meetings	47,196.	2,360.		44,836.
	22 Printing and publications	274.			274.
	23 Other expenses (attach schedule) See Statement 4	14,360.	718.		13,642.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	153,974.	30,439.		121,725.
	25 Contributions, gifts, grants paid Part XV	285,600.			285,600.
	26 **Total expenses and disbursements.** Add lines 24 and 25	439,574.	30,439.	0.	407,325.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-128,529.			
	b **Net investment income** (if negative, enter -0-)		196,606.		
	c **Adjusted net income** (if negative, 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 instructions.)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	296,233.	90,198.	90,198.
	3	Accounts receivable ►			
		Less: allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		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 (attach schedule)	389,174.	286,863.	293,288.
	b	Investments – corporate stock (attach schedule)	3,572,653.	3,834,035.	4,373,346.
	c	Investments – corporate bonds (attach schedule)	898,743.	818,988.	900,148.
	11	Investments – land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment: basis ► 140,950.			
		Less: accumulated depreciation (attach schedule) See Stmt 5 ► 37,930.	104,830.	103,020.	50,000.
	15	Other assets (describe ►)			
	16	**Total assets** (to be completed by all filers – see instructions. Also, see page 1, item I)	5,261,633.	5,133,104.	5,706,980.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & 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 ► [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	5,261,633.	5,133,104.	
	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			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see the instructions)	5,261,633.	5,133,104.	
	31	**Total liabilities and net assets/fund balances** (see the instructions)	5,261,633.	5,133,104.	

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	5,261,633.
2	Enter amount from Part I, line 27a	2	-128,529.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	5,133,104.
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	5,133,104.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See Statement 6			
b			
c			
d			
e			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	73,587.
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	-19,267.

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 beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	434,980.	5,639,339.	0.077133
2008	405,369.	5,303,201.	0.076439
2007	410,763.	6,827,904.	0.060159
2006	331,969.	6,904,532.	0.048080
2005	355,862.	6,455,596.	0.055125

2 **Total** of line 1, column (d)	2	0.316936
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	0.063387
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	5,920,753.
5 Multiply line 4 by line 3	5	375,299.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,966.
7 Add lines 5 and 6	7	377,265.
8 Enter qualifying distributions from Part XII, line 4	8	407,325.

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 instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	1,966.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	1,966.
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	1,966.
6	Credits/Payments:		
a	2010 estimated tax pmts and 2009 overpayment credited to 2010 — 6a: 1,661.		
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	1,661.
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	305.
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
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	
4a	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 year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions) ▶ IA CO			
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 ► www.leightyfoundation.org

14 The books are in care of ► John Speas, Community Natl Bk Telephone no. ► (319) 291-2000

Located at ► P.O. Box 1288 Waterloo, IA ZIP + 4 ► 50704

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here . . . N/A ► ☐

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

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

					Yes	No
1 a	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 the instructions)?			1 b		X
	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?			1 c		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 the instructions.)			2b	N/A	
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.)*			3b	N/A	
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)? ... **5b** N/A

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** | Yes: | No: 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 (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation **(If not paid, enter -0-)**	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 7		36,000.	0.	0.

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 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 (see 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 See Statement 8	22,998.
2 See Statement 9	34,491.
3	
4	

Part IX-B Summary of Program-Related Investments (see 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 instructions. 3	
Total. Add lines 1 through 3 ►	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	5,905,508.
b	Average of monthly cash balances	1b	105,409.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	6,010,917.
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	6,010,917.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	90,164.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,920,753.
6	**Minimum investment return.** Enter 5% of line 5	6	296,038.

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	296,038.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 1,966.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	1,966.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	294,072.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	294,072.
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	294,072.

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	407,325.
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	407,325.
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 instructions)	5	1,966.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	405,359.

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				294,072.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			0.	
b Total for prior years: 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008 — 44,635.				
e From 2009 — 155,347.				
f Total of lines 3a through e	199,982.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► $ 407,325.				
a Applied to 2009, but not more than line 2a			0.	
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				294,072.
e Remaining amount distributed out of corpus	113,253.			
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:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	313,235.			
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 instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	313,235.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008 — 44,635.				
d Excess from 2009 — 155,347.				
e Excess from 2010 — 113,253.				

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 2010, 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)

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
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 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 organization had $5,000 or more in assets at any time during the year – see 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).)

H.D. Leighty

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:

See Statement 10

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

See Statement for Line 2a

c Any submission deadlines:

See Statement for Line 2a

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

See Statement for Line 2a

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 attached detail			See attached detail	285,600.
,				
Total ► 3a				285,600.
b *Approved for future payment*				
Total ► 3b				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (see the instructions)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	10.	
4 Dividends and interest from securities			14	153,448.	
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	73,587.	
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)				227,045.	
13 **Total.** Add line 12, columns (b), (d), and (e)				13	227,045.

(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.)
N/A	

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
N/A			

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

Nancy J. Naterman, Secretary/Treasurer 1-10-2012 Secretary/Treasurer

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if ☒ if self-employed	PTIN
JOHN J. BURNS	John J. Burns	1-5-2012		N/A

Firm's name ▶ Carney, Alexander, Marold & Co., L.L.P. Firm's EIN ▶ N/A

Firm's address ▶ P.O. Box 1290
Waterloo, IA 50704-1290 Phone no (319) 233-3318

TEEA0503L 02/15/11

Schedule B
(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► **Attach to Form 990, 990-EZ, or 990-PF**

OMB No. 1545-0047

2010

Name of the organization
The Leighty Foundation

Employer identification number
42-1264476

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)(_____) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) $5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of $5,000 or more during the year. . . . . ► $__________

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2 of their Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
The Leighty Foundation	42-1264476

Part I **Contributors** (see instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	H.D. Leighty P.O. Box 37 Cascade, CO 80809-0037	$ 84,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
The Leighty Foundation	42-1264476

Part II **Noncash Property** (see instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	N/A	$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
The Leighty Foundation

Employer Identification number
42-1264476

Part III ***Exclusively*** **religious, charitable, etc, individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** Complete cols **(a)** through **(e)** and the following line entry.

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) . . . . ► $ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		

(e) Transfer of gift Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Statement 1
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Other	$ 438.			$ 438.
Tax preparation	2,960.			2,960.
Total	$ 3,398.	$ 0.	$ 0.	$ 3,398.

Statement 2
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Consulting Fees	$ 1,335.	$ 1,335.		
Investment management services - CNB	8,881.	8,881.		
Investment management services - USB	15,042.	15,042.		
Total	$ 25,258.	$ 25,258.	$ 0.	$ 0.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Payroll taxes	$ 4,021.	$ 201.		$ 3,820.
Total	$ 4,021.	$ 201.	$ 0.	$ 3,820.

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Dues and subscriptions	$ 6,241.	$ 312.		$ 5,929.
Miscellaneous expense	1,907.	95.		1,812.
Miscellaneous expense - USB	100.	5.		95.
Office equipment expense	1,432.	72.		1,360.
Office supplies expense	3,379.	169.		3,210.
Payroll preparation expense	619.	31.		588.
Postage expense	682.	34.		648.
Total	$ 14,360.	$ 718.	$ 0.	$ 13,642.

Statement 5
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Buildings	$ 140,950.	$ 37,930.	$ 103,020.	$ 50,000.
Total	$ 140,950.	$ 37,930.	$ 103,020.	$ 50,000.

Statement 6
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	871.84 Sh First Amer Core Bond Fund	Purchased	8/19/2003	9/29/2010
2	50000 PV US Treasury 2.875% due 1/31/13	Purchased	2/20/2008	9/29/2010
3	253.165 Sh American Europacific Growth	Purchased	9/29/2009	9/29/2010
4	25 Sh Apple Inc.	Purchased	4/25/2006	10/01/2010
5	225 Sh Fed Ex	Purchased	10/27/2003	10/01/2010
6	125.818 Sh Neuberger Berman	Purchased	8/20/2008	9/29/2010
7	113 Sh Pepsico Inc.	Purchased	Various	10/01/2010
8	200 Sh Stanley Black Decker	Purchased	2/07/2008	10/01/2010
9	1390.176 Sh First Amer Inflation Pro S	Purchased	12/03/2004	10/08/2010
10	1298.701 Sh First Amer Core Bond Fd	Purchased	8/19/2003	10/08/2010
11	100000 PV US Treasury 4.875% due 4/30/11	Purchased	5/17/2006	10/29/2010
12	515 Sh Analog Devices Inc.	Purchased	4/19/2010	10/20/2010
13	1275 Sh Bank of America Corp	Purchased	1/21/2010	10/20/2010
14	225 Sh Exelon Corporation	Purchased	8/10/2004	10/14/2010
15	526.732 Sh First Amer Mid Cap Growth	Purchased	Various	10/08/2010
16	550 Sh Hewlett Packard Co	Purchased	8/29/2005	10/12/2010
17	350 Sh Ingersoll Rand	Purchased	12/18/2009	10/13/2010
18	50000 PV US Treasury 2.875% due 1/31/13	Purchased	2/20/2008	11/23/2010
19	475 Sh Medtronic Inc.	Purchased	7/10/2007	12/31/2010
20	35 Sh Apple Inc.	Purchased	4/25/2006	1/23/2011
21	675 Sh Best Buy Co.	Purchased	3/04/2010	1/06/2011
22	325 Sh Pfizer Inc.	Purchased	5/31/2006	1/26/2011
23	50000 PV Cisco Sys Inc. 5.25% due 2/22/11	Purchased	11/09/2007	2/22/2011
24	50000 PV FHLB 4.625% due 2/18/11	Purchased	3/06/2006	2/18/2011
25	825 Sh Staples Inc.	Purchased	8/11/2004	3/16/2011
26	185 Sh Allstate Corp.	Purchased	7/15/2008	5/04/2011
27	105 Sh Disney Walt Co.	Purchased	5/23/2008	5/04/2011
28	33 Sh Dover Corp.	Purchased	10/20/2010	5/04/2011
29	825 Sh Cisco Sys Inc.	Purchased	6/01/2004	5/17/2011
30	1175 Sh Fifth Third Bancorp	Purchased	12/31/2010	6/09/2011
31	357 Sh Republic Svcs Inc.	Purchased	3/19/2007	6/10/2011
32	40 Sh Apple Inc.	Purchased	4/25/2006	7/13/2011
33	135 Sh Exxon Mobile Corp	Purchased	12/04/2001	7/13/2011
34	.275 Sh Hollyfrontier Corp.	Purchased	7/01/2011	7/27/2011
35	100 Sh Ishares Dj US Real Estate	Purchased	1/21/2010	7/13/2011
36	1100 Sh EMC Corporation	Purchased	10/12/2010	8/24/2011
37	775 Sh Yahoo Inc.	Purchased	7/20/2010	8/15/2011
38	927.644 Sh Pimco Total Return Fund	Purchased	Various	12/28/2010
39	.011 Sh Frontier Communications	Purchased	7/09/2010	2/08/2011
40	8298.834 Sh Pimco Total Return Fund	Purchased	Various	2/09/2011
41	168 Sh Frontier Communications	Purchased	7/09/2010	3/01/2011
42	8068.705 Sh Harbor Bond Fund	Purchased	8/16/2010	6/02/2011
43	3755.859 Sh Vanguard Short-Term	Purchased	11/24/2010	6/02/2011

Statement 6 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
44	363 Sh Comcast Corp.	Purchased	8/30/2004	6/14/2011
45	100 Sh Dupont	Purchased	Various	6/14/2011
46	65 Sh Dupont	Purchased	Various	6/14/2011
47	210 Sh Intel Corp.	Purchased	Various	6/14/2011
48	150 Sh Johnson & Johnson	Purchased	2/27/2004	6/14/2011
49	120 Sh Nike Inc.	Purchased	2/25/2010	6/14/2011
50	118 Sh Walgreen	Purchased	8/31/2002	6/14/2011
51	62 Sh Walgreen	Purchased	8/31/2002	6/14/2011
52	1000 Sh Danaher	Purchased	Various	8/08/2011
53	25000 PV Caterpillar Inc. 9.375% due 8/15/11	Purchased	2/09/2004	8/15/2011
54	Tyco proceeds from litigation	Purchased	Various	9/10/2010
55	Unitedhealth Group Inc. litigation proc.	Purchased	Various	1/07/2011
56	Enron Corp. litigation proceeds	Purchased	Various	1/19/2011
57	Qwest Comm. Int'l litigation proceeds	Purchased	Various	6/06/2011
58	175 Sh Cisco Sys Inc.	Purchased	7/09/2010	5/17/2011
59	75 Sh Exelon Corp.	Purchased	1/05/2010	10/14/2010
60	Capital Gain Dividends			

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	10,026.		9,808.	218.				$ 218.
2	52,847.		50,046.	2,801.				2,801.
3	10,056.		7,866.	2,190.				2,190.
4	7,134.		1,680.	5,454.				5,454.
5	18,734.		17,117.	1,617.				1,617.
6	5,037.		5,995.	-958.				-958.
7	7,496.		1,130.	6,366.				6,366.
8	11,987.		10,075.	1,912.				1,912.
9	14,958.		13,930.	1,028.				1,028.
10	15,000.		14,610.	390.				390.
11	102,379.		99,946.	2,433.				2,433.
12	16,224.		15,984.	240.				240.
13	15,313.		20,303.	-4,990.				-4,990.
14	9,691.		8,013.	1,678.				1,678.
15	20,032.		18,404.	1,628.				1,628.
16	22,346.		14,867.	7,479.				7,479.
17	13,310.		12,821.	489.				489.
18	52,576.		50,043.	2,533.				2,533.
19	17,581.		25,160.	-7,579.				-7,579.
20	11,496.		2,352.	9,144.				9,144.
21	23,240.		25,534.	-2,294.				-2,294.
22	5,921.		7,755.	-1,834.				-1,834.
23	50,000.		50,000.	0.				0.
24	50,000.		50,000.	0.				0.
25	16,552.		14,834.	1,718.				1,718.
26	6,279.		8,375.	-2,096.				-2,096.
27	4,537.		3,614.	923.				923.
28	2,243.		1,780.	463.				463.
29	13,952.		19,011.	-5,059.				-5,059.
30	14,271.		17,652.	-3,381.				-3,381.
31	10,820.		5,788.	5,032.				5,032.
32	14,327.		2,688.	11,639.				11,639.
33	11,063.		5,052.	6,011.				6,011.

Statement 6 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
34	20.		16.	4.				$ 4.
35	6,243.		4,586.	1,657.				1,657.
36	22,605.		21,802.	803.				803.
37	9,133.		11,927.	-2,794.				-2,794.
38	10,000.		10,638.	-638.				-638.
39	1.		1.	0.				0.
40	89,212.		95,258.	-6,046.				-6,046.
41	1,407.		1,580.	-173.				-173.
42	100,133.		104,665.	-4,532.				-4,532.
43	40,000.		40,150.	-150.				-150.
44	8,806.		6,792.	2,014.				2,014.
45	5,074.		4,302.	772.				772.
46	3,298.		2,796.	502.				502.
47	4,569.		11,208.	-6,639.				-6,639.
48	10,062.		8,128.	1,934.				1,934.
49	9,730.		7,742.	1,988.				1,988.
50	5,153.		3,359.	1,794.				1,794.
51	2,708.		1,765.	943.				943.
52	46,166.		19,308.	26,858.				26,858.
53	25,000.		25,000.	0.				0.
54	85.		0.	85.				85.
55	88.		0.	88.				88.
56	1,206.		0.	1,206.				1,206.
57	55.		0.	55.				55.
58	2,960.		3,734.	-774.				-774.
59	3,230.		3,708.	-478.				-478.
60								9,913.
							Total	$ 73,587.

Statement 7
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compensation	Contribution to EBP & DC	Expense Account/ Other
H.D. Leighty P.O. Box 37 Cascade, CO 80809-0037	President/Dir 8	$ 0.	$ 0.	$ 0.
Jane Justis P.O. Box 37 Cascade, CO 80809-0037	Exec Dir/Dir 35	36,000.	0.	0.
Robert Justis P.O. Box 37 Cascade, CO 80809-0037	Director 3	0.	0.	0.

Statement 7 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compensation	Contribution to EBP & DC	Expense Account/ Other
William Leighty P.O. Box 37 Cascade, CO 80809-0037	VP/Director 30	$ 0.	$ 0.	$ 0.
Nancy Waterman P.O. Box 37 Cascade, CO 80809-0037	Secy,Treas/Dir 8	0.	0.	0.
Ryan Justis P.O. Box 37 Cascade, CO 80809-0037	Director 3	0.	0.	0.
Heidi Reifenstein P.O. Box 37 Cascade, CO 80809-0037	Director 1	0.	0.	0.
Wayne Leighty P.O. Box 37 Cascade, CO 80809-0037	Director 1	0.	0.	0.
	Total	$ 36,000.	$ 0.	$ 0.

Statement 8
Form 990-PF, Part IX-A, Line 1
Summary of Direct Charitable Activities

Direct Charitable Activities	Expenses
Earth Protection	$ 22,998.

The Foundation conducts and sponsors research with a focus on renewable source energy and infrastructure. The Foundation participates in, presents at, and has papers published in the proceedings of regional, national and international energy conferences.

Statement 9
Form 990-PF, Part IX-A, Line 2
Summary of Direct Charitable Activities

Direct Charitable Activities	Expenses
Volunteerism & Civic Engagement, and promotion of Philanthropy	$ 34,491.

The Foundation employs a strategy that includes leadership and involvement in organizations at the local, regional and national levels.

Local work includes leadership of community foundations and funder

Statement 9 (continued)
Form 990-PF, Part IX-A, Line 2
Summary of Direct Charitable Activities

Direct Charitable Activities	Expenses
networks as well as consultations with individual donors and foundations.	
Regional work includes assistance with the creation and growth of Regional Associations of Grantmakers (RAG) as well as consultations with family foundations and donor funds.	
National involvement includes serving on boards, strategic planning task forces, training teams, and national conference planning and advisory committees as well as contributing to educational publications for the field. Organizations include: the Council on Foundations, Association for Small Foundations, Women's Philanthropy Institute Department of the Indiana University Center on Philanthropy, National Center for Family Philanthropy, Independent Sector, Philanthropists for Active Civil Engagement (PACE) and Grantmakers for Effective Organizations (GEO).	

Statement 10
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:	
Name:	Jane Justis
Care Of:	
Street Address:	P.O. Box 37
City, State, Zip Code:	Cascade, CO 80809
Telephone:	
Form and Content:	Applicants are to submit a one page letter to the Leighty Foundation including the following information: the mission of the applicant organization, the specific need(s) to be addressed, the intended outcome of the endeavor and the size of the grant requested.
Submission Deadlines:	None
Restrictions on Awards:	Primary areas of interest are education, earth protection, promotion of philanthropy and volunteerism. Awards are only made to IRS qualified charities.

The Leighty Foundation
Cascade, CO
Schedule supporting Form 990-PF, Part II, line 10(a)

42-1264476

Asset description	Par Value	Beginning of year book value	End of year book value	End of year fair market value
Federal Farm Credit Bank 6 0% due 6/21/17	30,000	31,515 71	31,293.90	31,286 82
Federal Farm Credit Bank 5 55% due 5/2/22	50,000	53,476 19	53,150 30	55,156 70
Federal Farm Credit Bank 5 875% due 8/16/21	30,000	32,321 81	32,088.66	32,720 97
Federal Home Loan Bank 1 625% due 11/21/12	50,000	50,328 36	50,144 48	50,821 00
Federal Home Loan Bank 5 0% due 9/14/12	40,000	41,205 21	40,614 90	41,916 28
Federal National Mortgage Assn 5 24% due 8/7/18	75,000	80,231 49	79,570 67	81,385 73
US Treasury NT 2 875% due 1/31/13	100,000	100,095 19	-	-
Totals to Form 990-PF, Part II, line 10(a)		389,173 96	286,862 91	293,287 50

The Leighty Foundation
Cascade, CO
Schedule supporting Form 990-PF, Part II, line 10(b)

42-1264476

Asset description	Shares	Beginning of year book value	End of year book value	End of year fair market value
3M Co	375	29,993 18	29,993 18	31,117 50
Abbott Laboratories	1,000	10,433 79	10,433 79	52,510 00
Abbott Laboratories	625	33,579 92	33,579 92	32,818 75
Accenture Ltd	525	16,657 46	16,657 46	28,134 75
Ace Ltd	300	15,148 02	15,148 02	19,374 00
Aflac	500	24,543 96	24,543 96	18,860 00
Air Products & Chemicals	1,000	33,997 50	33,997 50	81,870 00
Allergan Inc	175	-	14,790 83	14,316 75
Allstate Corp	-	8,374 65	-	-
Amazon Com	100	-	17,372 00	21,523 00
American Europacific Grth F2	4,724 400	161,906 50	154,040 66	182,031 13
American Tower Corp	200	7,953 70	7,953 70	10,772 00
Amgen Inc	400	23,172 50	23,172 50	22,162 00
Analog Devices Inc	-	15,983 80	-	-
Apache Corp	150	12,868 49	12,868 49	15,460 50
Apache Corp	472	12,663 09	12,663 09	48,649 04
Apple Inc	100	13,970 80	7,249 90	38,483 00
Ariel Appreciation Fund	1,912 067	77,930 39	77,955 43	76,214 99
Ariel Appreciation Fund	4,331 302	153,466 88	153,466 88	172,645 70
AT&T	1,000	20,594 00	20,594 00	28,480 00
AT&T	560	14,851 20	14,851 20	15,948 80
Bank of America Corp	500	20,474 62	20,474 62	4,085 00
Bank of America Corp	-	20,303 25	-	-
Berkshire Hathaway Inc	175	14,363 66	14,363 66	12,775 00
Best Buy Company Inc	375	12,749 52	12,749 52	9,596 25
Best Buy Company Inc	-	20,278 50	-	-
BP PLC ADR	350	14,237 52	14,237 52	13,786 50
Brinker International	1,200	25,570 19	25,570 19	27,096 00
Capital One Financial Corp	275	-	14,830 61	12,663 75
Chevron Corporation	220	15,028 07	15,028 07	21,744 80
Cisco Systems Inc	-	22,745 28	-	-
Cisco Systems Inc	1,540	63,255 06	63,255 06	24,131 80
Comcast Corp New Class A	237	11,225 97	4,434 24	5,097 87
Conocophillips	250	9,531 45	9,531 45	17,017 50
Credit Suisse Comm	15,945 783	-	147,500 00	152,601 14
Danaher Corporation	1,000	38,615 42	19,307 71	45,810 00
Disney Walt Co	905	30,135 14	26,521 04	27,248 00
Dominion Resources	600	20,175 44	20,175 44	29,244 00
Dover Corp	250	-	13,487 00	14,380 00
Dr Pepper Snapple Group	270	-	10,884 81	10,389 60
Du Pont E I De Nemours & Co	400	11,087 34	11,087 34	19,308 00
Du Pont E I De Nemours & Co	335	21,508 04	14,410 40	16,170 45
Energizer Holdings Inc	225	-	16,880 51	16,983 00
Entergy Corp	300	18,492 64	18,492 64	19,563 00
Everest Real Estate Group	250	21,168 89	21,168 89	20,175 00
Exelon Corp	-	11,720 99	-	-
Exxon Mobil Corp	500	31,765 98	26,714 28	37,010 00
Exxon Mobil Corp	800	34,845 78	34,845 78	59,216 00
Fed Ex Corp	-	17,117 25	-	-
Fidelity Floating Rate High Income	5,113	-	50,619 13	48,321 06
Fiserv Inc	750	18,100 25	18,100 25	41,872 50
Freeport-McMoran Copper & Gold	350	11,846 17	11,846 17	16,488 50
Frontier Communications	-	1,579 63	-	-
General Electric Co	1,495	34,922 70	34,922 70	24,383 45
General Electric Co	700	23,748 69	23,748 69	11,417 00
General Mills Inc	437	-	17,124 81	16,566 67
Glaxo Smithkline Sponsored ADR	1,000	15,750 00	15,750 00	42,830 00
Goldman Sachs Group Inc	135	15,301 52	19,409 02	15,689 70
Goldman Sachs Group Inc	150	16,538 31	16,538 31	17,433 00
Google Inc	30	-	18,267 30	16,228 80
Harbor Bond Fund	-	50,000 00	-	-
Harbor International Fund	2,054 032	82,729 56	134,493 99	117,551 85
Hewlett Packard Co	-	14,866 50	-	-
Highland Long Short Equity	2,130 682	-	22,500 00	23,096 59
Hollyfrontier Corp	120 000	-	7,038 75	8,611 20
Home Depot Inc Com	500	12,743 80	12,743 80	16,690 00
Home Depot Inc Com	800	38,169 19	38,169 19	26,704 00

The Leighty Foundation
Cascade, CO
Schedule supporting Form 990-PF, Part II, line 10(b)

42-1264476

Asset description	Shares	Beginning of year book value	End of year book value	End of year fair market value
Ingersoll Rand Plc	-	12,821 06	-	-
Intel Corp	1,200	22,522 92	22,522 92	24,156 00
Intel Corp	1,000	53,373 76	42,165 27	15,902 70
International Business Machines	200	16,965 97	16,965 97	34,382 00
Ishares Dj US Real Estate	2,625	74,702 75	132,676 75	150,202 50
ITT Industries Inc	400	18,229 98	18,229 98	18,936 00
J P Morgan Chase & Co	650	28,728 05	28,728 05	24,414 00
J P Morgan Chase & Co	900	43,343 75	43,343 75	33,804 00
Johnson & Johnson Co	340	21,979 72	21,979 72	22,372 00
Johnson & Johnson Co	400	21,674 43	13,546 52	16,450 00
Kraft Foods Inc	550	15,097 50	15,097 50	19,261 00
Laudus Intl Mrktmasters	8,253 148	125,000 00	160,000 00	149,216 92
Legg Mason Inc	200	16,762 25	16,762 25	5,694 00
Lilly Eli & Company	800	15,580 53	15,580 53	30,008 00
Medco Health Solutions	420	20,428 09	20,428 09	22,738 80
Medtronic Inc	-	25,159 80	-	-
Microsoft Corp	900	20,121 30	25,243 10	23,940 00
Microsoft Corp	1,000	27,257 20	27,257 20	26,600 00
Neuberger Berman Genesis Instl	3,421 458	155,000 00	149,004 77	162,450 83
Nike	400	25,807 55	18,065 28	24,262 00
Nike	200	13,495 12	13,495 12	17,330 00
Nuveen Core Bond Fund	12,529 460	164,244 55	139,825 96	143,712 91
Nuveen Inflation Pro Sec	6,474 871	79,350 00	65,420 44	74,072 52
Nuveen Mid Cap Growth Opp Fund	3,535 106	146,990 59	128,585 90	155,120 41
Nuveen Short Term Bond Fund	16,962 711	100,000 00	170,000 00	168,270 09
Occidental Petroleum Corp	175	-	17,101 89	15,179 50
Oracle Corp	1,000	17,120 00	17,120 00	28,070 00
PAX World Balanced Fund	8,413 917	192,446 38	195,461 09	184,769 66
Pepsico Inc	300	13,071 59	11,941 59	19,329 00
Pepsico Inc	1,000	9,999 18	9,999 18	64,430 00
Pfizer Inc	942	34,611 24	26,856 74	17,879 16
Pimco Total Return Fund	6 803	50,114 21	73 86	74 90
PNC Bank Corp	600	13,946 26	13,946 26	30,084 00
Polaris Inds Inc	125	-	14,915 55	13,733 75
Proctor & Gamble Co	500	25,497 69	25,497 69	31,840 00
Qualcomm Inc	500	17,916 12	17,916 12	25,730 00
Republic Svcs Inc	-	5,788 16	-	-
Schlumberger LTD	200	5,658 60	5,658 60	15,624 00
Stanley Wks	-	10,074 98	-	-
Staples Inc	-	14,833 50	-	-
Suntrust Bks Inc	925	-	27,842 71	18,407 50
T Rowe Price Small Cap Stock	6,006 925	154,303 32	161,264 20	198,408 73
Target Corp	600	22,591 00	22,591 00	31,002 00
Target Corp	300	14,565 00	14,565 00	15,501 00
Third Avenue Real Estate Fund	2,088	-	50,000 00	45,448 86
United Technologies Corp	450	13,838 35	13,838 35	33,412 50
United Technologies Corp	500	22,932 20	22,932 20	37,125 00
Vanguard Short-Term	943	-	10,074 42	10,087 22
Verizon Communications	700	23,896 10	23,896 10	25,315 50
Verizon Communications	450	14,101 26	14,101 26	16,274 25
Vmware Inc	150	-	15,544 05	14,154 00
Walgreen Co	500	14,235 00	9,110 40	11,267 20
WalMart Stores Inc	450	11,106 10	11,106 10	23,935 50
WalMart Stores Inc	750	5,307 05	5,307 05	39,892 50
Washington Real Estate Invt Tr	600	13,320 00	13,320 00	18,564 00
Wells Fargo & Co	500	12,052 86	12,052 86	13,050 00
Wells Fargo & Co	800	22,686 19	22,686 19	20,880 00
Western Union Company	500	9,295 11	9,295 11	8,260 00
Whirlpool Corp	175	-	14,539 56	10,970 75
Yahoo	-	11,927 25	-	-
Totals to Form 990-PF, Part II, line 10(b)		3,572,653 72	3,834,035 60	4,373,346 05

The Leighty Foundation
Cascade, CO
Schedule supporting Form 990-PF, Part II, line 10(c)

42-1264476

Asset description	Par Value	Beginning of year book value	End of year book value	End of year fair market value
Bank of New York Mellon 4.3% due 5/15/14	50,000	50,498 03	50,363 73	54,084.30
Bottling Group LLC 5 0% due 11/15/13	50,000	49,664 01	49,768.74	54,464.00
Caterpillar Inc 9.375% due 8/15/11	-	26,032.56	-	-
Cisco Systems Inc. 5.5% due 2/22/16	50,000	50,892.72	50,730 41	57,888.90
Cisco Systems Inc. 5.25% due 2/22/11	50,000	50,129.90	-	-
Danaher Corp. 5 4% due 3/1/19	50,000	50,490 87	50,433.12	58,835.40
Dayton Hudson Corp 8 6% due 1/15/12	35,000	36,546 94	35,454.97	35,993.83
Estee Lauder Co. 5 55% due 5/15/17	50,000	50,738 83	50,625.89	57,509.75
General Electric 5.625% due 5/1/18	50,000	50,257.52	50,223 93	55,410.00
Goldman Sachs 5 15% due 1/15/14	50,000	49,667.65	49,766 12	52,468.00
IBM Corp 4.75% due 11/29/12	50,000	49,954.19	50,000.00	52,612 00
Medtronic 4.75% due 9/15/15	50,000	51,646.86	51,320.21	56,692.40
Merck & Co. Inc. 4.75% due 3/1/15	50,000	48,987.50	49,212 50	56,532.00
National Rural Util Coop 5.45% due 4/10/17	50,000	51,071.44	50,909 72	57,929.50
Nike Inc 5.15% due 10/15/15	50,000	50,315.93	50,254.28	57,237.80
Pitney Bowes Inc 4.875% due 8/15/14	50,000	49,939 15	49,954.52	54,286.50
Rockwell Collins 4.75% due 12/1/13	50,000	51,867.35	51,292.78	53,580.55
WalMart Stores Inc 4.5% due 7/1/15	50,000	53,434.46	52,518 60	56,334.50
Wisconsin Electric Power 6.0% due 4/1/14	25,000	26,606.82	26,158.41	28,288.53
Totals to Form 990-PF, Part II, line 10(c)		898,742.73	818,987.93	900,147.96

The Leighty Foundation
Cascade, CO
Schedule Supporting 8/31/11 Form 990-PF, Part XV, line 3a

Date	Type of Entity	Recipient	Amount	Area	For	Address	City	State	Zip
9/21/2010	Pub Charity	Trustees for Alaska	3,000	Earth Protection	General support	1026 West 4th Ave, Suite 201	Anchorage	AK	99501
10/27/2010	Pub Charity	Alaska Community Action on Toxics	1,000	Earth Protection	Envir Reprod Health Ed	505 W Northern Lights Blvd,#205	Anchorage	AK	99503
10/27/2010	Pub Charity	Alaska Conservation Foundation	2,000	Earth Protection	Dick Erman Memorial Fund	441 West 5th Ave, Suite 402	Anchorage	AK	99501
10/27/2010	Pub Charity	Coast Alaska	1,000	Education	K 3 KTOO, KRNN, KXLL, SE Alaska news	360 Egan Drive	Juneau	AK	99801
10/27/2010	Pub Charity	Discovery Southeast	3,000	Education	General Support	PO Box 21867	Juneau	AK	99802
10/27/2010	Pub Charity	Earthworks	1,000	Earth Protection	Chuitna Project	1612 K Street, NW, Ste 808	Washington	DC	20006
10/27/2010	Pub Charity	Environmental Defense Fund	1,000	Earth Protection	General Support	257 Park Ave South	New York	NY	10010
10/27/2010	Pub Charity	Gastineau Channel Historical Society	1,000	Education	Sentinel Island Lighthouse	PO Box 21264	Juneau	AK	99802
10/27/2010	Pub Charity	Ground Truth Trekking	500	Earth Protection	General Support	PO Box 164	Seldovia	AK	99663
10/27/2010	Pub Charity	Internat'l Physicians for the Prevention of Nuclear War	1,000	Peacemaking	General Support	66-70 Union Square, #204	Somerville	MA	02143
10/27/2010	Pub Charity	Juneau School District	1,000	Education	SE Alaska High School Science Fair	10014 Crazy Horse Drive	Juneau	AK	99801
10/27/2010	Pub Charity	Juneau Watershed Partnership	1,000	Earth Protection	Southeast Alaska Watershed Coalition	PO Box 20649	Juneau	AK	99802
10/27/2010	Pub Charity	Land Institute, The	2,000	Earth Protection	Capital Project Greenhouse	2440 E Water Well Road	Salina	KS	67401
10/27/2010	Pub Charity	Natural Resources Defense Council	1,000	Earth Protection	Energy Program	40 West 20th St	New York	NY	10011
10/27/2010	Pub Charity	Plains Justice	3,000	Earth Protection	General Support	PO Box 1398	Billings	MT	59103
10/27/2010	Pub Charity	Planned Parenthood of the Great Northwest	2,000	Human Community	SE Alaska Programs	2001 East Madison St	Seattle	WA	98122
10/27/2010	Pub Charity	Sitka Conservation Society	1,000	Earth Protection	Wilderness Stewardship Project	P O Box 6533	Sitka	AK	99835
10/27/2010	Pub Charity	Southeast Alaska Conservation Council	3,000	Earth Protection	General Support	419 6th Street	Juneau	AK	99801
10/27/2010	Pub Charity	Southeast Alaska Land Trust	1,000	Earth Protection	General Support	119 Seward St, Ste 2	Juneau	AK	99801
10/27/2010	Pub Charity	Tides Center	1,000	Earth Protection	Rivers Without Borders	PO Box 1968	Port Townsend	WA	98368
10/27/2010	Pub Charity	Colorado Public Radio	250	Education	General Support	7409 South Alton Court	Centennial	CO	80112
10/27/2010	Pub Charity	Plan USA	250	Human Community	Children's Fund	155 Plan Way	Warwick	RI	02886
11/1/2010	Pub Charity	Waterloo Community Schools	2,000	Education	School uniform policy support	1516 Washington St	Waterloo	IA	50702
11/16/2010	Pub Charity	Alliance for Sustainable Colorado	500	Education	General Support	1536 Wynkoop St, Suite 4A	Denver	CO	80202
11/16/2010	Pub Charity	Island Institute	500	Education	General Support	PO Box 2420	Sitka	AK	99835
11/16/2010	Pub Charity	Windustry	1,000	Earth Protection	General Support	2105 1st Ave South	Minneapolis	MN	55404
11/16/2010	Pub Charity	World Security Institute/Center for Defense Info	1,000	Peacemaking	Educational Programs	1779 Massachusetts Avenue NW, Ste 6	Washington	DC	20036
11/16/2010	Pub Charity	Women's Resource Agency	1,200	Women's Interest	Development Training	750 Citadel Drive E, Suite 3116	Colorado Springs	CO	80909
12/14/2010	Pub Charity	Gazette-El Pomar Foundation Empty Stocking Fund	1,000	Human Community	General support	P O Box 400	Colorado Springs	CO	80901
12/14/2010	Pub Charity	Pikes Peak United Way	1,000	Pro of Philanthropy	General Support	518 N Nevada Ave	Colorado Springs	CO	80903
1/11/2011	Pub Charity	Self-Help International	2,950	Human Community	2 laptops, software, displays and clip video	703 2nd Ave NW	Waverly	IA	50677
1/13/2011	Pub Charity	University of Northern Iowa Foundation	1,000	Education	Center for Energy & Environmental Education	205 Commons	Cedar Falls	IA	50614
1/13/2011	Pub Charity	Mat-Su Borough Animal Care and Regulation	500	Human Community	Recovering dog treatment	350 E Dahlia Ave	Palmer	AK	99645
1/20/2010	Pub Charity	National Center for Family Philanthropy	1,000	Pro of Philanthropy	Friends of the Family program	1101 Connecticut Ave, NW, Ste 220	Washington	DC	20036
1/20/2010	Pub Charity	Cedar Valley Catholic Schools	1,000	Education	General Support	3231 West 9th St	Waterloo	IA	50702
1/20/2010	Pub Charity	The Center on Philanthropy at Indiana University / Women's Philanthropy Institute	5,000	Pro of Philanthropy	Women World Wide Leading Thr Phil Conf	550 W North Street, Suite 301	Indianapolis	IN	46202
1/20/2010	Pub Charity	Waterloo Development Corporation	12,500	Human Community	Cedar Valley SportsPlex	10 W 4th St, Suite 310	Waterloo	IA	50701
2/21/2011	Pub Charity	TESSA	500	Pro of Philanthropy	Funding Bootcamp	435 Gold Pass Heights	Colorado Springs	CO	80906
2/21/2011	Pub Charity	Greccio Housing	500	Pro of Philanthropy	Funding Bootcamp	1808 West Colorado Ave	Colorado Springs	CO	80904
2/21/2011	Pub Charity	Colorado Association of Funders	1,000	Pro of Philanthropy	General support	600 South Cherry Street, Suite 1200	Denver	CO	80246
3/13/2011	Pub Charity	Metro Volunteers	1,000	Volunteerism	2011 Colorado Conference on Volunteerism	P O Box 18941	Denver	CO	80219
4/10/2011	Pub Charity	Porch Productions	2,500	Human Community	Outreach and distribution	423 Westview Drive	Missoula	MT	59803
4/28/2011	Pub Charity	Potter's Inn	2,500	Spirituality	Potter's Inn	4050 Lee Vance View	Colorado Springs	CO	80918
5/19/2011	Pub Charity	National Wrestling Hall of Fame, Dan Gable Museum	1,000	Education	Summer wrestling camps	303 Jefferson St	Waterloo	IA	50701
5/19/2011	Pub Charity	Cedar Valley Preschool & Child Care Center	5,000	Education	Building Project	724 Lantz Ave	Cedar Falls	IA	50613
5/19/2011	Pub Charity	1000 Friends of Iowa	1,000	Earth Protection	General Support	3850 Merle Hay Rd, Suite 605	Des Moines	IA	50310
5/19/2011	Pub Charity	National Wildlife Federation	1,000	Education	Alaska Youth for Environmental Action	750 W 2nd Ave, Suite 200	Anchorage	AK	99501
5/21/2011	Pub Charity	Operation Rainbow, Inc	2,000	Human Community	General Support	4200 Park Blvd PMB 157	Oakland	CA	94602
5/30/2011	Pub Charity	Center for Science in Public Participation	16,000	Earth Protection	Alaska Technical Support on Mining	224 North Church Avenue	Bozeman	MT	59715
5/30/2011	Pub Charity	Cook Inletkeeper	16,000	Earth Protection	Chuitna Coal Work and Education	3734 Ben Walters Lane	Homer	AK	99603
5/30/2011	Pub Charity	Environmental Law and Policy Center	16,000	Earth Protection	Iowa Office Energy Initiatives	35 East Wacker Dr , Suite 1300	Chicago	IL	60601
5/30/2011	Pub Charity	Iowa Environmental Council	18,000	Earth Protection	Energy and Global Warming Solutions	521 E Locust St , Suite 220	Des Moines	IA	50309
5/30/2011	Pub Charity	Iowa Renewable Energy Association	5,000	Earth Protection	Renewable Energy Training Series	PO Box 3405	Iowa City	IA	52244

The Leighty Foundation
Cascade, CO
Schedule Supporting 8/31/11 Form 990-PF, Part XV, line 3a

5/30/2011	Pub Charity	Renewable Energy Alaska Project	7,000	Earth Protection	General Support	308 G St, Ste 207	Anchorage	AK	99501
5/30/2011	Pub Charity	Covenant House Alaska	5,000	Human Community	General Support	609 F Street	Anchorage	AK	99510
5/30/2011	Pub Charity	Association of Small Foundations	7,500	Pro of Philanthropy	Strategic planning, Impact Working Group	1720 N Street NW	Washington	DC	20036
5/30/2011	Pub Charity	Catamount Institute	5,000	Volunteerism	Volunteer Coordinator	740 West Caramillo St	Colorado Springs	CO	80907
5/30/2011	Pub Charity	Fostering Hope Foundation	5,000	Volunteerism	Volunteer Engagement	111 S Tejon St , Suite 112	Colorado Springs	CO	80903
5/30/2011	Pub Charity	Hope & Home	5,000	Volunteerism	Hope Workers	4945 N 30th St, Third Floor	Colorado Springs	CO	80919
5/30/2011	Pub Charity	Interfaith Hospitality Network of Colorado Springs	5,000	Volunteerism	Family Mentoring	519 N Tejon	Colorado Springs	CO	80903
5/30/2011	Pub Charity	Leadership Pikes Peak	5,000	Volunteerism	Women's Community Leadership Initiative	PO Box 128	Colorado Springs	CO	80901
5/30/2011	Pub Charity	National Center for Family Philanthropy	7,500	Pro of Philanthropy	CEO Initiative	1101 Connecticut Ave NW, Ste 220	Washington	DC	20036
5/30/2011	Pub Charity	Partners In Housing	4,500	Volunteerism	Development Capacity Building	455 Gold Pass Heights	Colorado Springs	CO	80906
5/30/2011	Pub Charity	Pikes Peak Community Foundation	5,000	Volunteerism	Vol recruitment/retention program	730 N Nevada Ave	Colorado Springs	CO	80903
5/30/2011	Pub Charity	Pikes Peak Community Foundation	10,000	Volunteerism	Edmundson Capacity Building Fund	730 N Nevada Ave	Colorado Springs	CO	80903
5/30/2011	Pub Charity	Trails and Open Space Coalition	5,000	Volunteerism	Open Space Volunteers	1040 S 8th St, Ste 101	Colorado Springs	CO	80905
5/30/2011	Pub Charity	Urban Peak Colorado Springs	3,000	Volunteerism	UPCS Volunteer Program	423 E Cucharras St	Colorado Springs	CO	80903
6/14/2011	Pub Charity	Shjon Podein Children's Foundation	2,500	Health	Social/Media inclusion & improvement	P O Box 6482	Rochester	MN	55903
7/14/2011	Pub Charity	Doctors Without Borders USA	1,000	Health	General Support	333 7th Avenue, 2nd Floor	New York	NY	10001
7/14/2011	Pub Charity	Save the Children	1,000	Human Community	Children's Emergency Fund	54 Wilton Road	Westport	CT	06880
7/14/2011	Pub Charity	Amnesty International	1,000	Human Community	General Support	5 Penn Plaza	New York	NY	10001
7/14/2011	Pub Charity	Planned Parenthood Federation of America	500	Human Community	General Support	434 West 33rd Street	New York	NY	10001
7/14/2011	Pub Charity	EngenderHealth	1,000	Human Community	General Support	440 Ninth Ave	New York	NY	10001
7/14/2011	Pub Charity	Handicap International	1,000	Peacemaking	Landmine and Cluster Bomb Project	6930 Carroll Ave, Ste 240	Takoma Park	MD	20912
7/14/2011	Pub Charity	National Public Radio	500	Human Community	News Programming	635 Massachusetts Ave , NW	Washington	DC	20001
7/14/2011	Pub Charity	Alaska Public Telecommunications, KSKA Radio	300	Human Community	News Programming	3877 University Dr	Anchorage	AK	99508
7/14/2011	Pub Charity	National Outdoor Leadership School	400	Education	NOLS Annual Fund (scholarships)	284 Lincoln Street	Lander	WY	82520
7/14/2011	Pub Charity	Community Alliance with Family Farmers	200	Earth Protection	General Support	P O Box 363	Davis	CA	95617
7/14/2011	Pub Charity	Gastineau Humane Society	200	Health	Spaying & Neutering Fund	7705 Glacier Hwy	Juneau	AK	99801
7/14/2011	Pub Charity	Asia Foundation	500	Human Community	$250 for 1 child's ed , $250 general sup	1413 Pine Street	Martinez	CA	94553
7/14/2011	Pub Charity	Yolo County SPCA	200	Health	Feral cat program	P O Box 510	Davis	CA	95617
7/14/2011	Pub Charity	PlugIn America	1,500	Earth Protection	General Support	2370 Market Street #419	San Francisco	CA	94114
7/14/2011	Pub Charity	Jane Goodall Institute	1,000	Earth Protection	General Support	4245 North Fairfax Drive, Suite 600	Arlington	VA	22203
7/14/2011	Pub Charity	Alaska Center for the Environment	200	Earth Protection	General Support	807 G Street, Suite 100	Anchorage	AK	99501
7/19/2011	Pub Charity	Family and Children's Council of Black Hawk County	15,000	Human Community	Parent to Parent Program	500 E 4th Street, Suite 414	Waterloo	IA	50703
7/21/2011	Pub Charity	Points of Light Institute	1,200	Volunteerism	6 scholarships for vol m'gers to SAVE	600 Means Street Ste 210	Atlanta	GA	30318
8/2/2011	Pub Charity	Early Connections	1,000	Volunteerism	General Operating Expenses	104 E Rio Grande St	Colorado Springs	CO	80903
8/2/2011	Pub Charity	Ecumenical Social Ministries	1,000	Human Community	General Operating Support	201 N Weber	Colorado Springs	CO	80903
8/2/2011	Pub Charity	Family Life Services	500	Spirituality	General Operating Support	1880 S Cascade Ave	Colorado Springs	CO	80905
8/2/2011	Pub Charity	MOPS	2,000	Spirituality	General Operating Support	219 E Bijou St	Colorado Springs	CO	80903
8/2/2011	Pub Charity	New Life of New York City, Inc	500	Spirituality	General Operating Support	87 Columbia St #13G	New York	NY	10002
8/2/2011	Pub Charity	Children's Literacy Center	1,000	Education	General Operating Support	2928 Straus Ln #100	Colorado Springs	CO	80907
8/2/2011	Pub Charity	Peak Vista Community Health Centers	1,000	Human Community	General Operating Support	722 S Wahsatch Ave	Colorado Springs	CO	80903
8/2/2011	Pub Charity	Rocky Mountain Women's Film Festival	1,000	Women's Interests	General Operating Support	421 S Tejon, Suite 333	Colorado Springs	CO	80903
8/2/2011	Pub Charity	UW Sports Ministry	1,000	Spirituality	Break Away Missions	2501 W Colorado Ave #204	Colorado Springs	CO	80904
8/2/2011	Pub Charity	Downing House	1,000	Spirituality	General Operating Support	3680 S Downing Street	Englewood	CO	80113
8/2/2011	Pub Charity	Dale House	500	Spirituality	General Operating Support	7 W Dale	Colorado Springs	CO	80903
8/2/2011	Pub Charity	Cystic Fibrosis Foundation	4,000	Health	In honor of the Pelican Family	1355 S Colorado Blvde #C200	Denver	CO	80222
8/2/2011	Pub Charity	Colorado Nonprofit Association	3,000	Education	Sustainability of Nonprofit Organizations	455 Sherman Street Ste 207	Denver	CO	80203
8/2/2011	Pub Charity	Center for Nonprofit Excellence	750	Pro of Philanthropy	Partners in Philanthropy Awards Luncheon	518 N Nevada Ave	Colorado Springs	CO	80903
8/2/2011	Pub Charity	Volunteers for Outdoor Colorado	1,000	Volunteerism	General Operating Support	600 S Marion Parkway	Denver	CO	80209
8/3/2011	Pub Charity	CASA of the Pikes Peak Region, Inc	5,000	Volunteerism	Diligent Search Project	701 S Cascade Ave	Colorado Springs	CO	80903
8/17/2011	Pub Charity	Climate Solutions	500	Earth Protection	General Support	219 Legion Way SW, Ste 201	Olympia	WA	98501
		TOTAL	285,600						

BYLAWS of THE LEIGHTY FOUNDATION
Revised and Adopted June 19, 2010

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BYLAWS of THE LEIGHTY FOUNDATION
Revised and Adopted June 19, 2010

ARTICLE I.
Business Offices

The principal office of the corporation shall be located in Cascade, Colorado. The corporation may have such other offices, either within or outside Colorado, as the board of directors may designate or as the affairs of the corporation may require from time to time.

ARTICLE II.
Purposes

The corporation is organized exclusively for charitable, religious, educational and scientific purposes, including, without limitation, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United Sates Internal Revenue Law).

ARTICLE III.
Members

Section 3.01 No Members. The corporation shall have no members.

ARTICLE IV.
Board of Directors

Section 4.01 General Powers. The business and affairs of the corporation shall be managed by its board of directors, except as otherwise provided in the Iowa Nonprofit Corporation Act, the articles of incorporation or these bylaws.

Section 4.02 Number, Election, Tenure and Qualifications. The number of directors of the corporation shall be a maximum of nine. Directors shall be elected or re-elected by the board of directors, and each director shall hold office until the next annual meeting of the board of directors and thereafter until the director's successor shall have been elected and qualified, or until the director's earlier death, resignation or removal. Directors must be at least eighteen years old but need not be residents of Iowa. Directors shall be removable in the manner provided in the articles of incorporation.

Section 4.03 Vacancies. Any director may resign at any time by giving written notice to the chairman of the board, if one is so elected, to the president or to the secretary of the corporation. Such resignation shall take effect at the time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any vacancy occurring in the board of directors may be filled by the unanimous vote of the remaining directors though less than a quorum. A director elected to fill a vacancy shall be elected for the unexpired term of such director's predecessor in office. Any directorship to be filled by reason of an increase in the number of directors shall be filled by the unanimous vote of the directors then in office, and a director so chosen shall hold office until the next election of directors and thereafter until the director's successor shall have been elected and qualified, or until the director's earlier death, resignation or removal.

Section 4.04 Regular Meetings. A regular annual meeting of the board of directors shall be held at such time as determined by the board of directors for the purpose of electing directors and officers and for the transaction of such other business as may come before the meeting. The board of directors may provide by resolution the time and place, either within or outside Iowa, for the holding of additional regular meetings.

Section 4.05 Special Meetings. Special meetings of the board of directors may be called by or at the request of the president, the executive director, or any two directors. The person or persons authorized to call special meetings of the board of directors may fix any place as the place, either within or outside Iowa, for holding any special meeting of the board called by them.

Section 4.06 Notice. Notice of each meeting of the board of directors stating the place, day and hour of the meeting shall be given to each director at the director's business address at least ten days prior thereto by the mailing of written notice by first class, certified or registered mail, or at least seven days prior thereto by personal delivery of written notice or by telephonic, facsimile, or electronic notice. If mailed, such notice shall be deemed to be given when deposited in the United States mail, with postage thereon prepaid. If sent via facsimile or electronically, such notice shall be deemed to be given when transmitted. The method of notice need not be the same to each director. Any director may waive notice of any meeting before, at or after such meeting. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any meeting of the board of directors need be specified in the notice or waiver of notice of such meeting unless otherwise required by statute.

Section 4.07 Presumption of Assent. A director of the corporation who is present at a meeting of the board of directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless such director's dissent shall be entered in the minutes of the meeting or unless the director shall file a written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

Section 4.08 Quorum and Voting. A majority of the directors shall constitute a quorum for the transaction of business at any meeting of the board of directors. The vote of two-thirds of the directors present in person at a meeting at which a quorum is present shall be the act of the board of directors. If less than a quorum is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice other than an announcement at the meeting, until a quorum shall be present. No director may vote or act by proxy at any meeting of directors.

Section 4.09 Compensation. Directors shall not receive compensation for their services as such, although the expenses of directors of attendance at board meetings may be paid or reimbursed by the corporation. Directors may be reasonably compensated for services performed for the corporation, exclusive of duties performed in the official capacity as Director.

Section 4.10 Executive and Other Committees. By one or more resolutions adopted by a unanimous vote of the full board of directors, the board of directors may designate from among its members an executive committee and one or more other committees, each of which, to the extent provided in the resolution establishing such committee, shall have and may exercise all of the authority of the board of directors, except as prohibited by statute. The delegation of authority to any committee shall not operate to relieve the board of directors or any member of the board from any responsibility imposed by law. Rules governing procedures for meetings of any committee of the board shall be as established by the board of directors, or in the absence thereof, by the committee itself.

Section 4.11 Meetings by Telephone. Members of the board of directors or any committee thereof may participate in a meeting of the board or committee by means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Such participation shall constitute presence in person at the meeting.

Section 4.12 Action Without a Meeting. Any action required or permitted to be taken at a meeting of the directors or any committee thereof may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors or committee members entitled to vote with respect to the subject matter thereof. Such consent (which may be signed in counterparts) shall have the same force and effect as a unanimous vote of the directors or committee members.

ARTICLE V.
Officers and Agents

Section 5.01 Number and Qualifications. The officers of the corporation shall be a president, an executive director, one or more vice-presidents, a secretary and a treasurer. The board of directors may also elect or appoint such other officers, assistant officers and agents, including a chairperson of the board, a controller, assistant secretaries and assistant treasurers, as it may consider necessary. Any two or more offices may be held by the same person. Officers must be directors of the corporation. All officers must be at least eighteen years old.

Section 5.02 Election and term of Office. The elected officers of the corporation shall be elected by the board of directors at each regular annual meeting. If the election of officers shall not be held at such meeting, such election shall be held as soon as convenient thereafter. Each officer shall hold office until the officer's successor shall have been duly elected and shall have qualified, or until the officer's earlier death, resignation or removal.

Section 5.03 Compensation. The compensation of the officers shall be as fixed from time to time by the board of directors, and no officer shall be prevented from receiving a salary by reason of the fact that such officer is also a director of the corporation. However, during any period in which the corporation is a private foundation as described in section 509 (a) of the Internal Revenue Code, no payment of compensation (or payment or reimbursement of expenses) shall be made in any manner so as to result in the imposition of any liability under section 4941 of the Internal Revenue Code.

Section 5.04 Removal. Any officer or agent may be removed by the board of directors whenever in its judgment the best interests of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not in itself create contract rights.

Section 5.05 Vacancies. Any officer may resign at any time, subject to any rights or obligations under any existing contracts between the officer and the corporation, by giving written notice to the president or to the board of directors. An officer's resignation shall take effect at the time specified in such notice, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. A vacancy in any office, however occurring, may be filled by the board of directors for the unexpired portion of the term.

Section 5.06 Authority and Duties of Officers. The officers of the corporation shall have the authority and shall exercise the powers and perform the duties specified below and as may be additionally specified by the president, the board of directors or these bylaws, except that in any event each officer shall exercise such powers and perform such duties as may be required by law.

(a) President. The president shall (i) preside at all meetings of the board of directors unless the president designates another officer to preside; (ii) see that all orders and resolutions of the board of directors are carried into effect; (iii) have general control of the corporation's affairs and business and general supervision of its officers, agents and employees; and (iv) perform all other duties incident to the office of president and as from time to time may be assigned to the president by the board of directors.

(b) Executive Director. The executive director shall: (i) in the absence of the president or at the president's request, preside at all meetings of the board of directors; (ii) have control over and be responsible for the day-to-day affairs and business of the corporation; (iii) see that all orders and resolutions of the board of directors, and all directives of the president, are carried into effect; (iv) in the president's absence or inability or refusal to act, perform the duties of the president and, when so acting, have all the powers of and be subjected to all the restrictions upon the president; and (v) perform all other duties incident to the office of executive director and as from time to time may be assigned to the executive director by the board of directors or the president.

(c) Vice-President. The vice-president shall (i) in the president's and executive director's absence or inability or refusal to act, perform the duties of the president and, when so acting, have all the powers of and be subject to all the restrictions upon the president; and (ii) perform such other duties as may be assigned to the vice-president by the president, the executive director or the board of directors.

(d) Secretary. The secretary shall: (i) keep the minutes of the proceedings of the board of directors and any committees of the board; (ii) see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; (iii) be custodian of the corporate records; (iv) in general, perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to the secretary by the president, the executive director or by the board of directors. Assistant secretaries, if any, shall have the same duties and powers, subject to supervision by the secretary.

(e) Treasurer. The treasurer shall: (i) be the principal financial officer of the corporation and have the care and custody of all its funds, securities, evidences of indebtedness and other personal property and deposit the same in accordance with the instructions of the board of directors; (ii) receive and give receipts and acquaintances for moneys paid on account of the corporation, and pay out of the funds on hand all bills, payrolls and other just debts of the corporation of whatever nature upon maturity; (iii) unless there is a controller, be the principal accounting officer of the corporation and as such prescribe and maintain the methods and systems of accounting to be followed, keep complete books and records of account, prepare and file all local, state and federal tax returns and related documents, prescribe and maintain an adequate system of internal audit, and prepare and furnish to the president and the board of directors statements of account showing the financial position of the corporation and the results of its operations; (iv) upon request of the board, make such reports to it as may be required at any time;

and (v) perform all other duties incident to the office of treasurer and such other duties as from time to time may be assigned to the treasurer by the president, the executive director or the board of directors. Assistant treasurers, if any, shall have the same powers and duties, subject to supervision by the treasurer. At the direction of the board of directors and in conjunction with the treasurer, the executive director may carry out certain of the treasurer's responsibilities identified above.

Section 5.07 Surety Bonds. The board of directors may require any officer or agent of the corporation to execute to the corporation a bond in such sums and with such sureties as shall be satisfactory to the board, conditioned upon the faithful performance of such person's duties and for the restoration to the corporation of all books, papers, vouchers, money and other property of whatever kind in such person's possession or under such person's control belonging to the corporation.

ARTICLE VI.
Indemnification

Section 6.01 Definitions. For purposes of this Article VI, the following terms shall have the meanings set forth below:

(a) "Corporation" means the corporation and, in addition to the resulting or surviving corporation, any domestic or foreign predecessor entity of the corporation in a merger, consolidation or other transaction in which the predecessor's existence ceased upon consummation of the transaction.

(b) "Expenses" means the actual and reasonable expenses, including attorneys' fees, incurred by a party in connection with a proceeding.

(c) "Liability" means the obligation to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to a private foundation or an employee benefit plan) or expense incurred with respect to a proceeding.

(d) "Official Capacity" when used with respect to a director of the corporation means the office of director in the corporation, and when used with respect to a person in a capacity other than as a director (even if such person is also a director) means the office in the corporation held by the officer or the employment relationship undertaken by the employee on behalf of the corporation in the performance of his or her duties in his or her capacity as such officer or employee. "Official capacity" does not include service for any other foreign or domestic corporation or for any partnership, joint venture, trust, other enterprise or employee benefit plan when acting directly on behalf of such other corporation, partnership, joint venture, trust, enterprise or plan as a director, officer, employee, fiduciary or agent thereof.

(e) "Party" means any person who was, is, or is threatened to be made, a named defendant or respondent in a proceeding by reason of the fact that he or she is or was a director, officer or employee of the corporation, and any person who, while a director, officer or employee of the corporation, is or was serving at the request of the corporation as a director, officer, partner, trustee, employee, fiduciary or agent of any other foreign or domestic corporation or of any partnership, joint venture, trust, other enterprise or employee benefit plan. A party shall be considered to be serving an employee benefit plan at the corporation's request if his or her duties to the corporation also impose duties on or otherwise involve services by him or her to the plan or to participants in or beneficiaries of the plan.

(f) "Proceeding" means any threatened, pending or completed action, suit or proceeding, or any appeal therein, whether civil, criminal, administrative, arbitrative, or investigative (including an action by the corporation) and whether formal or informal.

Section 6.02 Right to Indemnification.

(a) Standards of Conduct. Except as provided in Section 6.02 (d) below, the corporation shall indemnify any party to a proceeding against liability incurred in or as a result of the proceeding if (i) he or she conducted himself or herself in good faith, (ii) he or she reasonably believed (A) in the case of a director acting in his or her official capacity, that his or her conduct was in the corporation's best interests, or (B) in all other cases, that his or her conduct was at least not opposed to the corporation's best interests, and (iii) in the case of any criminal proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful. For purposes of determining the applicable standard of conduct under this Section 6.02, any party acting in his or her official capacity who is also a director of the corporation shall be held to the standard of conduct set forth in Section 6.02 (a) (ii) (A), even if he or she is sued solely in a capacity other than as such director.

(b) Employee Benefit Plans. A party's conduct with respect to an employee benefit plan for a purpose he or she reasonably believed to be in the interests of the participants in or beneficiaries of the plan is conduct that satisfies the requirements of Section 6.02 (a) (ii) (B). A party's conduct with respect to an employee benefit plan for a purpose that he or she did not reasonably believe to be in the interests of the participants in or beneficiaries of the plan shall be deemed not to satisfy the requirements of Section 6.02 (a) (i).

(c) Settlement. The termination of any proceeding by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, is not of itself determinative that the party did not meet the applicable standard of conduct set forth in Section 6.02 (a).

(d) Indemnification Prohibited. Except as hereinafter set forth in this Section 6.02 (d), the corporation may not indemnify a party under this Section 6.02 either (i) in connection with a proceeding by or in the right of the corporation in which the party was adjudged liable to the corporation, or (ii) in connection with any proceeding charging improper personal benefit to the party, whether or not involving action in his or her official capacity, in which he or she was adjudged liable on the basis that personal benefit was improperly received by him or her (even if the corporation was not thereby damaged). Notwithstanding the foregoing, the corporation shall indemnify any such party if and to the extent required by the court conducting the proceeding, or any other court of competent jurisdiction to which the party has applied, if it is determined by such court, upon application by the p[arty, that despite the adjudication of liability in the circumstances in clauses (i) and (ii) of this Section 6.02 (d) or whether or not he or she met the applicable standard of conduct set forth in Section 6.02 (a), and in view of all relevant circumstances, such party is fairly and reasonably entitled to indemnification for such expenses as the court deems proper in accordance with the Iowa Nonprofit Corporation Act.

(e) Claims by Corporation. Indemnification permitted under this Section 6.02 in connection with a proceeding by the corporation shall be limited to expenses incurred in connection with the proceeding.

(f) Combined Proceedings. If any claim made by or in the right of the corporation against a party is joined with any other claim against such party in a single proceeding, the claim by the corporation (and all expenses related thereto) shall nevertheless be deemed the subject of a separate and distinct proceeding for purposes of this Article.

Section 6.03 Prior Authorization Required. Any indemnification under Section 6.02 (unless ordered by a court) shall be made by the corporation only if authorized in the specific case after a determination has been made that the party is eligible for indemnification in the circumstances because he or she has met the applicable standard of conduct set forth in Section 6.02 (a) and after an evaluation has been made as to the reasonableness of the expenses. Any such determination, evaluation and authorization shall be made by the board of directors by a unanimous vote of a quorum of such board, which quorum shall consist of directors not parties to the subject proceeding, or by such other person or body as permitted by law.

Section 6.04 Success on Merits or Otherwise. Notwithstanding any other provision of this Article VI, the corporation shall indemnify a party to the extent he or she has been successful, on the merits or otherwise, including without limitation, dismissal without prejudice or settlement without admission of liability, in defense of any proceeding to which he or she was a party against expenses incurred by him or her in connection therewith.

Section 6.05 Advancement of Expenses. The corporation shall pay for or reimburse the expenses, or a portion thereof, incurred by a party in advance of the final disposition of the proceeding if: (a) the party furnishes the corporation a written affirmation of his or her good-faith belief that he or she has met the standard of conduct described in Section 6.02 (a) (i); (b) the party furnishes the corporation a written undertaking, executed personally or on his or her behalf, to repay the advance if it is ultimately determined that he or she did not meet such standard of conduct; and (c) authorization of payment, and a determination that the facts then known to those making the determination would not preclude indemnification under this Article, have been made in the manner provided in Section 6.03. The undertaking required by clause (b) must be an unlimited general obligation of the party, but need not be secured and may be accepted without reference to financial ability to make repayment.

Section 6.06 The corporation shall promptly act upon any request for indemnification, which request must be in writing and accompanied by the order of court or other reasonably satisfactory evidence documenting disposition of the proceeding in the case of indemnification under Section 6.04 and by the written affirmation and undertaking to repay as required by Section 6.05 in the case of indemnification under such Section. The right to indemnification and advances granted by this Article shall be enforceable in any court of competent jurisdiction if the corporation denies the claim, in whole or in part, or if no disposition of such claim is made within ninety days after written request for indemnification is made. A party's expenses incurred in connection with successfully establishing his or her right to indemnification, in whole or in part, in any such proceeding shall also be paid by the corporation.

Section 6.07 Insurance. By action of the board of directors, notwithstanding any interest of the directors in such action, the corporation may purchase and maintain insurance in such amounts as the board of directors deems appropriate to protect itself and any person who is or was a director, officer, employee, fiduciary or agent of the corporation, or who, while a director, officer, employee, fiduciary or agent of the corporation, is or was serving at the request of the corporation as a director, officer, partner, trustee, employee, fiduciary or agent of any other foreign or domestic corporation or of any partnership, joint venture, trust, other enterprise or employee benefit plan against any liability asserted against or incurred by such person in any such capacity or arising out of his or her status as such, whether or not the corporation would have the power to indemnify such person against such liability under applicable provisions of law or this Article. Any such insurance may be procured from any insurance company designated by the board of directors, whether such insurance company is formed under the laws of Iowa or any other jurisdiction, including any insurance company in which the corporation has an equity or any other interest, through stock ownership or otherwise. The corporation may create a trust fund, grant a security interest or use other means (including, without limitation, a letter of credit) to ensure the payment of such sums as may become necessary to effect indemnification as provided herein.

Section 6.08 Right to Impose Conditions to Indemnification. The corporation shall have the right to impose, as conditions to any indemnification provided or permitted in this Article, such reasonable requirements and conditions as may appear appropriate to the board of directors in each specific case and circumstances, including but not limited to any one or more of the following: (a) that any counsel representing the party to be indemnified in connection with the defense or settlement of any proceeding shall be counsel mutually agreeable to the party and to the corporation; (b) that the corporation shall have the right, at its option, to assume and control the defense or settlement of any claim or proceeding made, initiated or threatened against the party to be indemnified; and (c) that the corporation shall be subrogated, to the extent of any payments made by way of indemnification, to all of the indemnified party's right of recovery, and that the party to be indemnified shall execute all writings and do everything necessary to assure such rights of subrogation to the corporation.

Section 6.09 Other Rights and Remedies. Except as limited by law, the indemnification provided by this Article shall be in addition to any other rights which a party may have or hereafter acquire under any law, provision of the articles of incorporation, any other or further provision of these bylaws, vote of the board of directors, agreement, or otherwise.

Section 6.10 Applicability; Effect. The indemnification provided in this Article shall be applicable to acts or omissions that occurred prior to the adoption of this Article, shall continue as to any party entitled to indemnification under this Article who has ceased to be a director, officer or employee of the corporation or, at the request of the corporation, was serving as and has since ceased to be a director, officer, partner, trustee, employee, fiduciary or agent of any other domestic or foreign corporation, or of any partnership, joint venture, trust, other enterprise or employee benefit plan, and shall inure to the benefit of the estate and personal representatives of each such person. The repeal or amendment of this Article or of any Section or provision hereof that would have the effect of limiting, qualifying or restricting any of the powers or rights of indemnification provided or permitted in this Article shall not, solely by reason of such repeal or amendment, eliminate, restrict or otherwise affect the right or power of the corporation to indemnify any person, or affect any right of indemnification of such person, with respect to any acts or omissions that occurred prior to such repeal or amendment. All rights to indemnification under this Article shall be deemed to be provided by a contract between the corporation and each party covered hereby.

Section 6.11 Indemnification of Agents. The corporation shall have the right, but shall not be obligated, to indemnify any agent of the corporation not otherwise covered by this Article to the fullest extent permissible by the laws of Iowa. Unless otherwise provided in any separate indemnification arrangement, any such indemnification shall be made only as authorized in the specific case in the manner provided in Section 6.03.

Section 6.12 Savings Clause; Limitation. If this Article or any Section or provision hereof shall be invalidated by any court on any ground, then the corporation shall nevertheless indemnify each party otherwise entitled to indemnification hereunder to the fullest extent permitted by law or any applicable provision of this Article that shall not have been invalidated. Notwithstanding any other provision of these bylaws, the corporation shall neither indemnify any person nor purchase any insurance in any manner or to any extent that would jeopardize or be inconsistent with the qualification of the corporation as an organization described in section 501 (c) (3) of the Internal Revenue Code.

ARTICLE VII.
Miscellaneous

Section 7.01 Account Books and Minutes. The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its board of directors and committees. All books and records of the corporation may be inspected by any director or that director's accredited agent or attorney, for any proper purpose at any reasonable time.

Section 7.02 Fiscal Year. The fiscal year of the corporation shall be as established by the board of directors.

Section 7.03 Conveyances and Encumbrances. Property of the corporation may be assigned, conveyed or encumbered by such officers of the corporation as may be authorized to do so by the board of directors, and such authorized persons shall have power to execute ad deliver any and all instruments of assignment, conveyance and encumbrance; however, the sale, exchange, lease or other disposition of all or substantially all of the property and assets of the corporation shall be authorized only in the manner prescribed by applicable statute.

Section 7.04 Designated Contributions. The corporation may accept any designated contribution, grant, bequest, or devise consistent with its general tax-exempt purposes, as set forth in the articles of incorporation. As so limited, donor-designated contributions will be accepted for special funds, purposes or uses, and such designations will be honored if the board deems the designation to be consistent with the corporation's interests, philosophy, and guidelines. However, the corporation shall reserve all right, title and interest in and to and control of such contributions, as well as full discretion as to the ultimate expenditure or distribution thereof in connection with any special fund, purpose or use. Further, the corporation shall retain sufficient control over all donated funds (including designated contributions) to assure that such funds will be used to carry out the corporation's tax-exempt purposes. Notwithstanding the foregoing, the corporation reserves the right to refuse any designated contribution, grant, bequest or devise, as determined by the board of directors in its sole discretion.

Section 7.05 Conflicts of Interest. If any person who is a director or officer of the corporation is aware that the corporation is about to enter into any business transaction directly or indirectly with such person, any member of that person's family, or any entity in which that person has any legal, equitable or fiduciary interest or position, including without limitation as a director, officer, shareholder, partner, beneficiary or trustee, such person shall (a) immediately inform those charged with approving the transaction on behalf of the corporation of such person's interest or position, and (b) aid the persons charged with making the decision by disclosing any material facts within such person's knowledge that bear on the advisability of such transaction from the standpoint of the corporation .

Section 7.06 Loans to Directors and Officers Prohibited. No loans shall be made by the corporation to any of its directors or officers. Any director or officer who assents to or participates in the making of any such loan shall be liable to the corporation for the amount of such loan until it is repaid.

Section 7.07 References to Internal Revenue Code. All references in these bylaws to provisions of the Internal Revenue Code are to the provisions of the Internal Revenue Code of 1986, as amended, and shall include the corresponding provisions of any subsequent federal tax laws.

Section 7.08 Amendments. the power to alter, amend or repeal these bylaws and adopt new bylaws shall be vested in the board of directors.

Section 7.09 Severability. The invalidity of any provision of these bylaws shall not affect the other provisions hereof, and in such event these bylaws shall be construed in all respects as if such invalid provision were omitted.

[END]

BYLAWS CERTIFICATE

The undersigned certifies that she is the Secretary of The Leighty Foundation, an Iowa nonprofit corporation, and that, as such, she is authorized to execute this certificate on behalf of said corporation, and further certifies that attached hereto is a complete and correct copy of the presently effective bylaws of said corporation.

Dated: June 19, 2010 .

Nancy J. Waterman

Nancy J. Waterman, Secretary