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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

2008

For calendar year 2008 , or tax year beginning 10-01-2008 and ending 09-30-2009

G Check all that apply ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation FRANK A & M ESTHER WENSTROM FOUNDATION AMERICAN STATE BANK & TRUST CO		A Employer identification number 45-0447357
	Number and street (or P O box number if mail is not delivered to street address) 223 MAIN ST P O BOX 1446	Room/suite	B Telephone number (see the instructions) (701) 774-4100
	City or town, state, and ZIP code WILLISTON, ND 58802		C If exemption application is pending, check here ☐ D 1. Foreign organizations, 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			2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 427,484	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) — <i>(Part I, column (d) must be on cash basis.)</i>		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 ☐

Part I Analysis of Revenue and Expenses

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)

Part III		Revenue		Operating and Administrative Expenses	
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ☒ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	13,230	13,230	13,230	
4	Dividends and interest from securities.	4,321	4,321	4,321	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-171			
b	Gross sales price for all assets on line 6a	135,024			
7	Capital gain net income (from Part IV, line 2)		0		
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 or (loss) (attach schedule)				
11	Other income (attach schedule)	407	20	407	
12	Total. Add lines 1 through 11	17,787	17,571	17,958	
13	Compensation of officers, directors, trustees, etc.	3,682	3,682	3,682	0
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	900	900	900	0
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see the instructions)	140	0	0	0
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	49	49	49	0
24	Total operating and administrative expenses.				
	Add lines 13 through 23	4,771	4,631	4,631	0
25	Contributions, gifts, grants paid	12,000			12,000
26	Total expenses and disbursements. Add lines 24 and 25	16,771	4,631	4,631	12,000
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	1,016			
b	Net investment income (if negative, enter -0-)		12,940		
c	Adjusted net income (if negative, enter -0-)			13,327	

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		503	503
	2	Savings and temporary cash investments	192,480	328,187	328,187
	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 schedule) ▶ _____ 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)	160,000	25,000	25,149
	b	Investments—corporate stock (attach schedule)	75,786	75,592	73,645
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	428,266	429,282	427,484	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	202,116	202,116	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	226,150	227,166	
	30	Total net assets or fund balances (see the instructions)	428,266	429,282	
31	Total liabilities and net assets/fund balances (see the instructions)	428,266	429,282		

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	428,266
2	Enter amount from Part I, line 27a	2	1,016
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	429,282
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	429,282

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	FHLB		2007-11-06	2008-12-19
b	WELLS FARGO & CO		2004-05-10	2009-01-08
c	FHLB		2008-03-01	2009-05-21
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 35,000		35,000	0
b 24		195	-171
c 100,000		100,000	0
d			
e			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			0
b			-171
c			0
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	-171
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	0

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 (col (b) divided by col (c))
2007	11,000	508,972	0 021612
2006	9,500	449,615	0 021129
2005	7,500	425,314	0 017634
2004	6,000	328,853	0 018245
2003	9,500	232,534	0 040854

2 Total of line 1, column (d).	2	0 119474
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 023895
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5.	4	421,253
5 Multiply line 4 by line 3.	5	10,066
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	129
7 Add lines 5 and 6.	7	10,195
8 Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	12,000

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see the instructions)			
1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary—see instructions)		1	129
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2.		3	129
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	129
6 Credits/Payments		7	0
a 2008 estimated tax payments and 2007 overpayment credited to 2008 6a			
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	0
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	129
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 2009 estimated tax ☐ Refunded ☐		11	

Part VII-A Statements Regarding Activities				
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
		1a		No
		b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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.</i>	1b
1c				No
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? <i>If "Yes," attach a detailed description of the activities.</i>			
		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? <i>If "Yes," attach a conformed copy of the changes</i>	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.			
		b	If "Yes," has it filed a tax return on Form 990-T for this year?.	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>			
		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?	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>			
		8a	Enter the states to which the foundation reports or with which it is registered (see the instructions) ☐ _____	
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? <i>If "No," attach explanation .</i>			
		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 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>			

Part VII-A

Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11a		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Web site address ▶N/A	13	Yes	
14	The books are in care of ▶AMERICAN STATE BANK TRUST CO Telephone no ▶(701) 774-4120 Located at ▶223 MAIN ST WILLISTON ND ZIP+4 ▶58801			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	1c		No
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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? ☐ 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		
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 2008 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2008?	4b		No

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 the instructions)?		5b		
Organizations relying on a current notice regarding disaster assistance check here.		☒		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?		☐ Yes	☐ No	
If "Yes," attach the statement required by Regulations section 53.4945–5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		☐ Yes	☒ No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		
If you answered "Yes" to 6b, also file Form 8870.		No		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		☐ Yes	☒ No	
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

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 the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOHN MCGINLEY	ADVISORY COMMITTEE	0	0	0
1624 4TH AVE EAST WILLISTON,ND 58801	0 00			
JOHN MACMASTER	ADVISORY COMMITTEE	0	0	0
420 HILLCOURT EAST WILLISTON,ND 58801	0 00			
NANCY HOFFELT	ADVISORY COMMITTEE	0	0	0
2401 N MAIN COURT WILLISTON,ND 58801	0 00			
AMERICAN STATE BANK TRUST CO	TRUSTEE	3,682	0	0
223 MAIN ST WILLISTON,ND 58801	1 00			
2 Compensation of five highest-paid employees (other than those included on line 1—see the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII Information About Officers and Contractors Continued

3 Five highest-paid independent contractors for professional services—(see the instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services.	0
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Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
--	----------

1	N/A	0
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
--	--------

1 N/A	0
2	
All other program-related investments See the instructions	
3	

Total Add lines 1 through 3.	0
---	---

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	312,889
b	Average of monthly cash balances.	1b	114,779
c	Fair market value of all other assets (see the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	427,668
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	427,668
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see the instructions).	4	6,415
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	421,253
6	Minimum investment return. Enter 5% of line 5.	6	21,063

Part XI

Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	
2a	Tax on investment income for 2008 from Part VI, line 5.	2a	
b	Income tax for 2008 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
6	Deduction from distributable amount (see the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	12,000
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	12,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	129
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	11,871

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1	Distributable amount for 2008 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2007			
a	Enter amount for 2007 only. 0			
b	Total for prior years 20____, 20____, 20____ 0			
3	Excess distributions carryover, if any, to 2008			
a	From 2003.			
b	From 2004.			
c	From 2005.			
d	From 2006.			
e	From 2007.			
f	Total of lines 3a through e. 0			
4	Qualifying distributions for 2008 from Part XII, line 4 ➤ \$ _____			
a	Applied to 2007, but not more than line 2a 0			
b	Applied to undistributed income of prior years (Election required—see the instructions). 0			
c	Treated as distributions out of corpus (Election required—see the instructions). 0			
d	Applied to 2008 distributable amount. 0			
e	Remaining amount distributed out of corpus 0			
5	Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).) 0			
6	Enter the net total of each column as indicated below:			
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5 0			
b	Prior years' undistributed income Subtract line 4b from line 2b. 0			
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. 0			
d	Subtract line 6c from line 6b Taxable amount—see the instructions. 0			
e	Undistributed income for 2006 Subtract line 4a from line 2a Taxable amount—see the instructions. 0			
f	Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2008. 0			
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions). 0			
8	Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions). 0			
9	Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a. 0			
10	Analysis of line 9			
a	From 2004.			
b	From 2005.			
c	From 2006.			
d	From 2007.			
e	From 2008.			

Part XIV

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling.

b

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

☒ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2008	(b) 2007	(c) 2006	(d) 2005	
		13,327	14,414	15,701	12,563	56,005
b	85% of line 2a	11,328	12,252	13,346	10,679	47,604
c	Qualifying distributions from Part XII, line 4 for each year listed	12,000	11,000	9,500	7,500	40,000
d	Amounts included in line 2c not used directly for active conduct of exempt activities	0	0	0	0	0
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	12,000	11,000	9,500	7,500	40,000
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets	427,481	453,154	457,797	446,954	1,785,386
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	419,344	445,403	457,793	429,985	1,752,525
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					0
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)					0
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					0
	(3) Largest amount of support from an exempt organization					0
	(4) Gross investment income					0

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 the instructions.)

1

Information Regarding Foundation Managers:

a

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

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

2

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

Check here ☒ if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

The name, address, and telephone number of the person to whom applications should be addressed

AMERICAN STATE BANK TRUST CO
P O BOX 1446
WILLISTON,ND 588021446
(701) 774-4100

b

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

PREPRINTED APPLICATION, COLLEGE TRANSCRIPT IF APPLICABLE

c

Any submission deadlines

NONE AT THIS TIME, ANNUAL APPLICATION REQUIRED

d

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

RESTRICTED TO NORTH DAKOTA RESIDENTS AND ORGANIZATIONS

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	12,000
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments. . . .					
3	Interest on savings and temporary cash investments			14	13,230	
4	Dividends and interest from securities. . . .			14	4,321	
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.			01	407	
8	Gain or (loss) from sales of assets other than inventory			18	-171	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory. .					
11	Other revenue a _____			14		
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). .		0		17,787	0
13	Total. Add line 12, columns (b), (d), and (e).			13		17,787

[illegible]

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 organization to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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 organization. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

[illegible]

a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? . . . ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

*****	2010-03-18	*****
Signature of officer or trustee	Date	Title

Sign Here

Paid Preparer's Use Only	Preparer's Signature  NICK VOLLER	Date	Check if self-employed 	Preparer's SSN or PTIN (See Signature in the instructions)
	Firm's name (or yours if self-employed), address, and ZIP code	VOLLER LEE SUESS ASSOCIATES CPAS PC WILLISTON, ND 588021387		EIN  Phone no (701) 577-2157

Additional Data

Software ID: 08000094

Software Version: 2008.05050

EIN: 45-0447357

Name: FRANK A & M ESTHER WENSTROM FOUNDATION
AMERICAN STATE BANK & TRUST CO

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	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
Name and address (home or business)				
a Paid during the year				
JESSICA ALJETS & UND 1350 3RD ST N CARRINGTON,ND 58421	NONE	N/A	SCHOLARSHIP	500
TYLER BECKMAN & UND 1180 3RD ST S CARRINGTON,ND 58421	NONE	N/A	SCHOLARSHIP	500
CHELSIE POLLERT & UND 348 JOAL DRIVE CARRINGTON,ND 58421	NONE	N/A	SCHOLARSHIP	500
RACHEL BRAUN & WSC BOX 724 RAY,ND 58849	NONE	N/A	SCHOLARSHIP	500
BRITTA LIESENER & UND 409 2ND AVE W RAY,ND 58849	NONE	N/A	SCHOLARSHIP	500
ASHLEY VANCE & WSC 11404 59TH ST NW RAY,ND 58849	NONE	N/A	SCHOLARSHIP	500
TYLER LALIM & UND BOX 762 TIOGA,ND 58852	NONE	N/A	SCHOLARSHIP	1,000
AMANDA ODELL & WSC BOX 265 TIOGA,ND 58852	NONE	N/A	SCHOLARSHIP	500
RYAN STRID & UND 7946 HIGHWAY 40 MCGREGOR,ND 58755	NONE	N/A	SCHOLARSHIP	1,000
SAMANTHA WIEDMER & WSC BOX 41 TIOGA,ND 58852	NONE	N/A	SCHOLARSHIP	500
ZACHARY KJOS & WSC 4064 149TH AVE NW WILLISTON,ND 58801	NONE	N/A	SCHOLARSHIP	500
CHRISTOPHER BARKE & WSC 406 15TH AVE W WILLISTON,ND 58801	NONE	N/A	SCHOLARSHIP	1,000
ZACHARY EIKEN & UND BOX 801 WILLISTON,ND 58801	NONE	N/A	SCHOLARSHIP	1,000
SADIE FJELSTAD & WSC 4777 130TH AVE NW WILLISTON,ND 58801	NONE	N/A	SCHOLARSHIP	500
SHAE JOHNSON & WSC 1718 14TH AVE W WILLISTON,ND 58801	NONE	N/A	SCHOLARSHIP	1,000
Total ▶ 3a				12,000

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
TUCKER OVERLAND & WSC 1227 13TH AVE W WILLISTON, ND 58801	NONE	N/A	SCHOLARSHIP	1,000
BRANDON SHAFFER & UND 414 4TH ST W WILLISTON, ND 58801	NONE	N/A	SCHOLARSHIP	1,000
Total  3a				12,000

TY 2008 Accounting Fees Schedule

Name: FRANK A & M ESTHER WENSTROM FOUNDATION
AMERICAN STATE BANK & TRUST CO
EIN: 45-0447357

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	900	900	900	0

**TY 2008 All Other Program
Related Investments Schedule**

Name: FRANK A & M ESTHER WENSTROM FOUNDATION
AMERICAN STATE BANK & TRUST CO
EIN: 45-0447357

Category	Amount
N/A	

**TY 2008 Investments Corporate
Stock Schedule**

Name: FRANK A & M ESTHER WENSTROM FOUNDATION
AMERICAN STATE BANK & TRUST CO
EIN: 45-0447357

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	75,592	73,645

**TY 2008 Investments Government
Obligations Schedule**

Name: FRANK A & M ESTHER WENSTROM FOUNDATION
AMERICAN STATE BANK & TRUST CO

EIN: 45-0447357

US Government Securities - End of Year Book Value:	25,000
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US Government Securities - End of Year Fair Market Value:	25,149
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State & Local Government Securities - End of Year Book Value:	0
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State & Local Government Securities - End of Year Fair Market Value:	0
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TY 2008 Other Expenses Schedule

Name: FRANK A & M ESTHER WENSTROM FOUNDATION
AMERICAN STATE BANK & TRUST CO
EIN: 45-0447357

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN DIVIDEND TAX WITHHELD	49	49	49	0

TY 2008 Other Income Schedule**Name:** FRANK A & M ESTHER WENSTROM FOUNDATION

AMERICAN STATE BANK & TRUST CO

EIN: 45-0447357

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
DEUTSCHE LITIGATION SETTLEMENT	20	20	20
FEDERAL TAX REFUND	387	0	387

TY 2008 Taxes Schedule

Name: FRANK A & M ESTHER WENSTROM FOUNDATION
AMERICAN STATE BANK & TRUST CO
EIN: 45-0447357

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2008 EXCISE TAX ESTIMATES	140	0	0	0