



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

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

Treated as a Private Foundation

2008

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

For calendar year 2008, or tax year beginning NOV 1, 2008, and ending OCT 31, 2009

G Check all that apply ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
InstructionsName of foundation
NEWELL B SARGENT FOUNDATION
C/O CHARLES W. SMITH

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

PO BOX 50581

Room/suite

City or town, state, and ZIP code

CASPER, WY 82605-0581

A Employer identification number

83-0271536

B Telephone number

(307) 577-0724

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 foundationI Fair market value of all assets at end of year
(from Part II, col. (c), line 16)J Accounting method ☐ Cash ☒ Accrual
☐ Other (specify) _____

\$ 15,282,928. (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).)(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

1 Contributions, gifts, grants, etc., received

2 Check ☒ if the foundation is not required to attach Sch. B3 Interest on savings and temporary
cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all
assets on line 6a

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns
and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

c Other professional fees

17 Interest

18 Taxes

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

24 Total operating and administrative
expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements.

Add lines 24 and 25

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

N/A

17,711.

17,711.

STATEMENT 2

488,214.

488,214.

STATEMENT 3

8,125.

8,125.

STATEMENT 4

-708,158.

STATEMENT 5

STATEMENT 1

0.

-194,108.

514,050.

108,000.

32,400.

75,600.

6,935.

6,935.

0.

27,200.

27,200.

0.

84,879.

84,879.

0.

4,195.

825.

0.

3,655.

3,655.

15,429.

15,429.

0.

10,128.

5,697.

4,431.

260,421.

177,020.

80,031.

2,202,417.

2,202,417.

2,462,838.

177,020.

2,282,448.

-2,656,946.

337,030.

N/A

SCANNED MAR 15 2010

Operating and Administrative Expenses

RECEIVED
MAR 12 2010
CODEN, UT

STMT 6
STMT 7
STMT 8
STMT 9
STMT 10

P d

NEWELL B SARGENT FOUNDATION
C/O CHARLES W. SMITH

Form 990-PF (2008)

83-0271536 Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		2,842,785.	2,241,580.	2,241,580.
	3	Accounts receivable ▶ 16,000.			16,000.	
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 11	11,895,386.	5,996,418.	6,110,988.	
	b	Investments - corporate stock STMT 12	7,325,707.	6,500,810.	6,217,760.	
	c	Investments - corporate bonds	997,457.			
11	Investments - land, buildings, and equipment basis ▶ 115,514.					
	Less: accumulated depreciation STMT 13 ▶ 47,365.	71,804.	68,149.	163,900.		
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment basis ▶ 1,264,515.					
	Less: accumulated depreciation STMT 14 ▶	1,264,515.	1,264,515.	461,200.		
15	Other assets (describe ▶ STATEMENT 15)	61,835.	157,700.	87,500.		
16	Total assets (to be completed by all filers)	24,459,489.	16,245,172.	15,282,928.		
Liabilities	17	Accounts payable and accrued expenses	516,583.	812,376.		
	18	Grants payable	5,853,164.			
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)	6,369,747.	812,376.		
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	0.	0.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.			
29	Retained earnings, accumulated income, endowment, or other funds	18,089,742.	15,432,796.			
30	Total net assets or fund balances	18,089,742.	15,432,796.			
31	Total liabilities and net assets/fund balances	24,459,489.	16,245,172.			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	18,089,742.
2	Enter amount from Part I, line 27a	2	-2,656,946.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	15,432,796.
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	15,432,796.

NEWELL B SARGENT FOUNDATION
C/O CHARLES W. SMITH

Form 990-PF (2008)

83-0271536 Page 3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SALES OF ST SECURITIES	P	VARIOUS	VARIOUS
b SALES OF LT SECURITIES	P	VARIOUS	VARIOUS
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 101,184,876.		101,348,962.	-164,086.
b 7,451,511.		7,995,583.	-544,072.
c			
d			
e			

(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			-164,086.
b			-544,072.
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	-708,158.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) { If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	230,050.	26,234,733.	.008769
2006	135,201.	25,163,214.	.005373
2005	8,210,881.	26,213,345.	.313233
2004	1,352,956.	25,174,242.	.053744
2003	1,012,781.	21,545,020.	.047008

2 Total of line 1, column (d).	2	.428127
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	.085625
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	20,621,195.
5 Multiply line 4 by line 3	5	1,765,690.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,370.
7 Add lines 5 and 6	7	1,769,060.
8 Enter qualifying distributions from Part XII, line 4	8	2,282,448.

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.

NEWELL B SARGENT FOUNDATION
C/O CHARLES W. SMITH

Form 990-PF (2008)

83-0271536

Page 4

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	3,370.
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	3,370.
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	3,370.
6 Credits/Payments			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	13,223.	
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	13,223.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	9,853.	
11 Enter the amount of line 10 to be Credited to 2009 estimated tax	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) WY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2008)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14	The books are in care of ► CHARLES W. SMITH Located at ► 1917 RUSTIC COURT, CASPER, WY	Telephone no ► 307-577-0724 ZIP+4 ► 82609-3405	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
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?		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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? If "Yes," list the years ►	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2008?		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

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

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☐

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

6b

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

X

If you answered "Yes" to 6b, also file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 16		143,000.	0.	0.

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

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

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

0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
CHARLES W. SMITH 1917 RUSTIC DR., CASPER, WY 82609-3405	INVESTMENT SERVICES	84,879.

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 ONGOING MUSEUM CONSTRUCTION PROJECT - THE FOUNDATION RECEIVED APPROVAL FOR \$8,000,000 SET-ASIDE UNDER THE SUITABILITY TEST OF SEC 4942(A)(2) AND EXPENSED \$7,934,982 IN CURRENT YEAR.	7,934,982.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

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

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	1a	18,034,689.
a	Average monthly fair market value of securities	1b	2,597,134.
b	Average of monthly cash balances	1c	303,400.
c	Fair market value of all other assets	1d	20,935,223.
d	Total (add lines 1a, b, and c)		
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	20,935,223.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	314,028.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,621,195.
6	Minimum investment return. Enter 5% of line 5	6	1,031,060.

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	1,031,060.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	3,370.
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,370.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,027,690.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,027,690.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,027,690.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	2,282,448.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes		
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	2,282,448.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	3,370.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,279,078.

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 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				1,027,690.
2 Undistributed income, if any, as of the end of 2007			0.	
a Enter amount for 2007 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2008				
a From 2003				
b From 2004				
c From 2005	5,070,642.			
d From 2006				
e From 2007				
f Total of lines 3a through e	5,070,642.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 2,282,448.			0.	
a Applied to 2007, but not more than line 2a				
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 2008 distributable amount				1,027,690.
e Remaining amount distributed out of corpus	1,254,758.			
5 Excess distributions carryover applied to 2008 (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:	6,325,400.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2007 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	6,325,400.			
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005	5,070,642.			
c Excess from 2006				
d Excess from 2007				
e Excess from 2008	1,254,758.			

**NEWELL B SARGENT FOUNDATION
C/O CHARLES W. SMITH**

Form 990-PF (2008)

83-0271536 Page 10

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 2008, 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		(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

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

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

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

CHARLES W. SMITH, (307) 577-0724
P.O. BOX 50581, CASPER, WY 82605-0581

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

INITIALLY, THE APPLICATION SHOULD BE SUBMITTED BY LETTER.

c Any submission deadlines

NONE

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

PRIMARILY WASHAKIE COUNTY AND THE STATE OF WYOMING

Part XV

3

0.

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

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)

RENT 1

816261 # - Current year section 179 (D) - Asset disposed
04-25-08

990-PF

816261
04-25-08

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
SALES OF ST SECURITIES	101,184,876.	101,348,962.	0.		0.	-164,086.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
SALES OF LT SECURITIES	7,451,511.	7,995,583.	0.		0.	-544,072.

CAPITAL GAINS DIVIDENDS FROM PART IV 0.

TOTAL TO FORM 990-PF, PART I, LINE 6A -708,158.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
CHARLES SCHWAB	2,395.
OPPENHEIMER	23.
SARGENT LEGACY	1,544.
VANGUARD GNMA	13,749.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	17,711.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	3
-------------	--	-----------	---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
STOCKS	488,214.	0.	488,214.
TOTAL TO FM 990-PF, PART I, LN 4	488,214.	0.	488,214.

FORM 990-PF	RENTAL INCOME	STATEMENT	4
-------------	---------------	-----------	---

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
RESIDENTIAL RENTAL - WORLAND	1	8,125.
TOTAL TO FORM 990-PF, PART I, LINE 5A		8,125.

FORM 990-PF

RENTAL EXPENSES

STATEMENT 5

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		3,655.	
INSURANCE - RENTAL		980.	
UTILITIES - RENTAL		109.	
PROPERTY TAXES - RENTAL		825.	
MGMT FEES- RENTAL		813.	
REPAIRS- RENTAL		1,753.	
- SUBTOTAL -	1		8,135.
TOTAL RENTAL EXPENSES			8,135.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			-10.

FORM 990-PF

LEGAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
KENT RICHINS	735.	735.		0.
RAY QUINNEY & NEBEKER	6,200.	6,200.		0.
TO FM 990-PF, PG 1, LN 16A	6,935.	6,935.		0.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PORTER, MUIRHEAD, CORNIA & HOWARD	27,200.	27,200.		0.
TO FORM 990-PF, PG 1, LN 16B	27,200.	27,200.		0.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
C W SMITH	84,879.	84,879.		0.
TO FORM 990-PF, PG 1, LN 16C	84,879.	84,879.		0.

FORM 990-PF

TAXES

STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	3,370.	0.		0.
PROPERTY TAXES - RENTAL	825.	825.		0.
TO FORM 990-PF, PG 1, LN 18	4,195.	825.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 10

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	89.	89.		0.
DUES	495.	495.		0.
INSURANCE	750.	750.		0.
PROPERTY TAXES - NEWELL PROPERTIES	708.	708.		0.
PROPERTY TAX - BRUSH	4,007.	0.		4,007.
UTILITIES - BRUSH	424.	0.		424.
INSURANCE - RENTAL	980.	980.		0.
UTILITIES - RENTAL	109.	109.		0.
MGMT FEES- RENTAL	813.	813.		0.
REPAIRS- RENTAL	1,753.	1,753.		0.
TO FORM 990-PF, PG 1, LN 23	10,128.	5,697.		4,431.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 11
-------------	--	--------------

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
29,550 SH ISHARES TR BARCLAYS FUND		X	2,996,418.	3,097,136.
27,9587 SH VANGUARD GNMA FUND	X		3,000,000.	3,013,852.
TOTAL U.S. GOVERNMENT OBLIGATIONS			3,000,000.	3,013,852.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			2,996,418.	3,097,136.
TOTAL TO FORM 990-PF, PART II, LINE 10A			5,996,418.	6,110,988.

FORM 990-PF	CORPORATE STOCK	STATEMENT 12
-------------	-----------------	--------------

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
3,063 SH BIOFIELD CORP	1,363.	25.
11,149 SH DODGE & COX STOCK	1,000,000.	998,835.
10,000 CITIGROUP	190,008.	40,900.
55,000 S&P 500 SPYDERS	5,309,439.	5,178,000.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,500,810.	6,217,760.

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 13

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND & LOT - RESIDENTIAL RENTAL	15,000.	0.	15,000.
BUILDING - RESIDENTIAL RENTAL	100,514.	47,365.	53,149.
TOTAL TO FM 990-PF, PART II, LN 11	115,514.	47,365.	68,149.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 14

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
5 ACRE LOT IN WORLAND	1,264,515.	0.	1,264,515.
LANDSCAPING NE CORNER	5,900.	0.	5,900.
TOTAL TO FM 990-PF, PART II, LN 14	1,270,415.	0.	1,270,415.

FORM 990-PF

OTHER ASSETS

STATEMENT 15

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
NEWELL PROPERTIES, LLC	58,612.	58,612.	87,500.
PREPAID FEDERAL EXCISE TAX	3,223.	9,853.	0.
MAMMOTH SCULPTURE IN PROGRESS	0.	83,335.	0.
LANDSCAPING NE CORNER	0.	5,900.	0.
TO FORM 990-PF, PART II, LINE 15	61,835.	157,700.	87,500.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 16

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RON HANSEN 1230 185TH NE BELLEVUE, WA 98008	DIRECTOR 12.00	36,000.	0.	0.
CHARLES W. SMITH 1917 RUSTIC COURT CASPER, WY 82609-3405	DIRECTOR 12.00	36,000.	0.	0.
KENT RICHINS P. O. BOX 1858 WORLAND, WY 82401	DIRECTOR 10.00	36,000.	0.	0.
KENT RICHINS P. O. BOX 1858 WORLAND, WY 82401	MANAGER - SARGENT 6.00	LEGACY 15,000.	0.	0.
DAN FREDERICK 1064 LANE 10 WORLAND, WY 82401	MANAGER - SARGENT 10.00	LEGACY 15,000.	0.	0.
DEBORAH HAMMONDS 100 COUNTRY DRIVE WORLAND, WY 82401	MANAGER - SARGENT 3.00	LEGACY 5,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		143,000.	0.	0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 17

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BOYS AND GIRLS CLUB, 824 BIG HORN AVE, WORLAND, WY 82401	NONE GENERAL FUND	PUBLIC CHARITY	15,000.
CAROL DIMICH SCHOLARSHIP, 2917 LOHOF DR, BILLINGS, MT 59102	NONE GENERAL FUND	PUBLIC CHARITY	1,000.
CENTRAL WYOMING RESCUE MISSION, P.O. BOX 6097, LINCOLN, NE 68506-0097	NONE GENERAL FUND	PUBLIC CHARITY	1,000.
CITY OF WORLAND 829 BIG HORN AVE, WORLAND, WY 82401	NONE PARKS & MAINTENANCE, PARK SIGN	CITY	19,500.
CLOUD PEAK #27 ALOMAR FUND,	NONE GENERAL FUND	PUBLIC CHARITY	1,000.
MONTANA RESCUE MISSION, P.O. BOX 3232, BILLINGS, MT 59103	NONE GENERAL PURPOSE	PUBLIC CHARITY	2,000.
MOTHER SETON HOUSE, 623 WOLCOTT, CASPER, WY 82601	NONE GENERAL FUND	PUBLIC CHARITY	1,000.
NATIONAL FEDERATION OF THE BLIND, 1937 ROSS ROAD, DOUGLAS, WY 82633	NONE GENERAL FUND	PUBLIC CHARITY	5,000.
NEW HORIZON CARE CENTER, 1115 LANE 12, LOVELL, WY 82431	NONE GENERAL FUND	PUBLIC CHARITY	5,000.

PLATTE RIVER PARKWAY TRUST, P.O. BOX 1228, CASPER, WY 82602	NONE GENERAL FUND	PUBLIC CHARITY	5,000.
PRIMARY CHILDEN'S HOSPITAL, 100 N MEDICAL DRIVE, SALT LAKE CITY, UT 84158	NONE GENERAL FUND	PUBLIC CHARITY	25,000.
PRYOR MOUNTAIN WILD MUSTANG CENTER HIGHWAY 14A E, LOVELL, WY 82431	NONE GENERAL FUND	PUBLIC CHARITY	2,500.
SHRINER'S HOSPITAL FOR CHILDREN, 2900 ROCKY POINT DRIVE, TAMPA, FL 33607	NONE GENERAL FUND	PUBLIC CHARITY	25,000.
WASHAKIE MUSEUM CULTURAL CENTER, 1115 OBIE SUE AVE, WORLAND, WY 82401	NONE CONSTRUCTION OF MUSEUM	PUBLIC CHARITY	7,600.
WASHAKIE MUSEUM CULTURAL CENTER, 1115 OBIE SUE AVE, WORLAND, WY 82401	NONE CONSTRUCTION OF MUSEUM	PUBLIC CHARITY	2081817.
WCF - FOOD BANK APPEAL, 313 SOUTH 2ND STREET, LARAMIE, WY 82070	NONE GENERAL FUND	PUBLIC CHARITY	5,000.

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

2,202,417.