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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

2009

For calendar year 2009, or tax year beginning 11-01-2009 , and ending 10-31-2010

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation
NEWELL B SARGENT FOUNDATION CO CHARLES W SMITH

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
PO BOX 50581

City or town, state, and ZIP code
CASPER, WY 826050581

A Employer identification number
83-0271536

B Telephone number (see page 10 of the instructions)
(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 foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 24,928,891

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of 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 (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	67,053	67,053		
	4	Dividends and interest from securities	239,974	239,974		
	5a	Gross rents	8,250	8,250		
	b	Net rental income or (loss) -3,185				
	6a	Net gain or (loss) from sale of assets not on line 10	209,246			
	b	Gross sales price for all assets on line 6a 55,561,601				
	7	Capital gain net income (from Part IV, line 2)		209,246		
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	524,523	524,523		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	108,000	32,400		75,600
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	9,532	9,532		0
	b	Accounting fees (attach schedule)	22,200	22,200		0
	c	Other professional fees (attach schedule)	64,942	64,942		0
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	5,247	1,542		0
	19	Depreciation (attach schedule) and depletion	133,985	3,655		
	20	Occupancy				
	21	Travel, conferences, and meetings	11,341	11,341		0
	22	Printing and publications				
	23	Other expenses (attach schedule)	8,458	8,458		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	363,705	154,070		75,600
	25	Contributions, gifts, grants paid	261,839			2,548,221
	26	**Total expenses and disbursements.** Add lines 24 and 25	625,544	154,070		2,623,821
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-101,021			
	b	**Net investment income** (if negative, enter -0-)		370,453		
	c	**Adjusted net income** (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	2,241,580	184,292	184,292
	3	Accounts receivable ▶ 598			
		Less allowance for doubtful accounts ▶	16,000	598	598
	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 page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use		8,100	8,100
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	5,996,418	6,500,250	6,804,972
	b	Investments—corporate stock (attach schedule)	6,500,810	5,758,163	5,787,820
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ 115,514			
		Less accumulated depreciation (attach schedule) ▶ 51,020	68,149	64,494	112,880
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ 12,889,862			
		Less accumulated depreciation (attach schedule) ▶ 130,330	1,264,515	12,759,532	11,936,581
	15	Other assets (describe ▶)	157,700	64,760	93,648
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	16,245,172	25,340,189	24,928,891
Liabilities	17	Accounts payable and accrued expenses	812,376	59,535	
	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)	812,376	59,535	
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	15,432,796	25,280,654	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	15,432,796	25,280,654	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	16,245,172	25,340,189	

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	15,432,796
2	Enter amount from Part I, line 27a	2	-101,021
3	Other increases not included in line 2 (itemize) ▶	3	9,948,879
4	Add lines 1, 2, and 3	4	25,280,654
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	25,280,654

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	10000 SH CITIGROUP	P	2008-10-14	2010-05-19
b	9850 SH ISHARES TR BARCLAYS	P	2008-05-22	2009-12-28
c	SALE OF SHORT TERM SECURITIES	P	2010-09-08	2010-10-19
d	Capital Gains Dividends	P		
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	37,691		190,008	-152,317
b	1,017,631		999,487	18,144
c	54,495,509		54,162,860	332,649
d	10,770			10,770
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				-152,317
b				18,144
c				332,649
d				10,770
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	209,246
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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 page 18 of 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))
2008	2,279,078	20,621,195	0 110521
2007	230,050	26,234,733	0 008769
2006	135,201	25,163,214	0 005373
2005	8,210,881	26,213,345	0 313233
2004	1,352,956	25,174,242	0 053744

2	**Total** of line 1, column (d).	2	0 491640
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 098328
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.	4	13,317,982
5	Multiply line 4 by line 3.	5	1,309,531
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	3,705
7	Add lines 5 and 6.	7	1,313,236
8	Enter qualifying distributions from Part XII, line 4.	8	2,623,821

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	3,705
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	3,705
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	3,705
6	Credits/Payments				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	9,853		
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	9,853
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	6,148
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶	6,148	**Refunded** ▶	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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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		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? *If "Yes," attach a detailed description of the activities.*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
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*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the 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*	8b	Yes	
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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

			Line	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 page 20 of the instructions)		11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?		12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		13	Yes	

Website address ▶N/A

14 The books are in care of ▶CHARLES W SMITH Telephone no ▶(307) 577-0724

Located at ▶1917 RUSTIC COURT CASPER WY ZIP+4 ▶826093405

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.

			Line	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)?		1b		No
	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 2009?		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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ 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 page 20 of 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 2009 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 2009.)*		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 2009?		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 page 22 of the 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 page 22 of 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**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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 page 22 of 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
See Additional Data Table				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of 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, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). 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 COURT CASPER, WY 826093405	INVESTMENT SERVICES	64,942
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 COMPLETED IN CURRENT YEAR - THE FOUNDATION RECEIVED APPROVAL FOR $8,000,000 SET-ASIDE UNDER THE SUITABILITY TEST OF SEC 4942(G)(2) AND EXPENSED $1,271,209 IN THE CURRENT YEAR THE TOTAL PROJECT UNDER THE SET-ASIDE WAS $11,353,024 ADDITIONALLY, THE FOUNDATION EXPENSED $411,175 FOR LAND IMPROVEMENTS AND ART WORK ASSOCIATED WITH THE MUSEUM PROJECT THE MUSEUM PROJECT HAS BEEN CAPITALIZED	0
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of 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	11,491,892
b	Average of monthly cash balances	1b	1,767,649
c	Fair market value of all other assets (see page 24 of the instructions)	1c	261,253
d	**Total** (add lines 1a, b, and c)	1d	13,520,794
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	13,520,794
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	202,812
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	13,317,982
6	**Minimum investment return.** Enter 5% of line 5	6	665,899

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	665,899
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 3,705		
b	Income tax for 2009 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	3,705
3	Distributable amount before adjustments Subtract line 2c from line 1	3	662,194
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	662,194
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	662,194

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	2,623,821
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	2,623,821
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	3,705
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,620,116

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					662,194
2 Undistributed income, if any, as of the end of 2008					
a Enter amount for 2008 only.				0	
b Total for prior years 20___, 20___, 20___			0		
3 Excess distributions carryover, if any, to 2009					
a From 2004.					
b From 2005.	5,070,642				
c From 2006.					
d From 2007.					
e From 2008.	1,254,758				
f **Total** of lines 3a through e.		6,325,400			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 2,623,821					
a Applied to 2008, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .		0			
d Applied to 2009 distributable amount.					662,194
e Remaining amount distributed out of corpus		1,961,627			
5 Excess distributions carryover applied to 2009 *(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		8,287,027			
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 page 27 of the instructions . . .			0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)		0			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)		0			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		8,287,027			
10 Analysis of line 9					
a Excess from 2005. . . .	5,070,642				
b Excess from 2006. . . .					
c Excess from 2007. . . .					
d Excess from 2008. . . .	1,254,758				
e Excess from 2009. . . .	1,961,627				

Part XIV Private Operating Foundations (see page 27 of 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 2009, 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	**(b)** 2008	**(c)** 2007	**(d)** 2006	
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 page 27 of 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 foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of 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

CHARLES W SMITH
PO BOX 50581
CASPER, WY 826050581
(307) 577-0724

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 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 Additional Data Table				
Total . . . . ▶ **3a**				261,839
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		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	67,053	
4 Dividends and interest from securities			14	239,974	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			14	-3,185	
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	209,246	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		513,088	0

13 Total. Add line 12, columns (b), (d), and (e) . . . **13** 513,088

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	**1a(1)**		**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 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

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

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

******	2011-03-08	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

		Date	Check if self-employed ▶ ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Preparer's Signature ▶	ELAINE M CULVER CPA			
Firm's name (or yours if self-employed), address, and ZIP code ▶	PORTER MUIRHEAD CORNIA &AMP HOWARD CPAS 123 WEST FIRST ST SUITE 800 CASPER, WY 82601		EIN ▶ Phone no (307) 265-4311	

Additional Data

Software ID: 09000028
Software Version: 2009.05070
EIN: 83-0271536
Name: NEWELL B SARGENT FOUNDATION CO CHARLES W SMITH

Form 990PF Part VIII Line 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
RON HANSEN 1230 185TH NE BELLEVUE, WA 98008	DIRECTOR 12 00	36,000	0	0
CHARLES W SMITH 1917 RUSTIC COURT CASPER, WY 826093405	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 legacy 6 00	11,250	0	0
DAN FREDERICK 1064 LANE 10 WORLAND, WY 82401	Manager - sargent legacy 10 00	11,250	0	0

Form 990PF Part XV Line 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				
BOYS AND GIRLS CLUB824 BIG HORN AVE WORLAND, WY 82401	NONE	PUBLIC CHARITY	GENERAL FUND	17,500
CAROL DIMICH SCHOLARSHIP 2917 LOHOF DR BILLINGS, MT 59102	NONE	PUBLIC CHARITY	GENERAL FUND	1,000
CENTRAL WYOMING RESCUE MISSIONPO BOX 2030 CASPER, WY 82602	NONE	PUBLIC CHARITY	GENERAL FUND	1,000
CHILDREN'S RESOURCE CENTER 1313 BIG HORN AVE WORLAND, WY 82401	NONE	PUBLIC CHARITY	GENERAL FUND	5,000
CITY OF WORLAND829 BIG HORN AVE WORLAND, WY 82401	NONE	CITY	PARKS & MAINTENANCE, PARK SIGN	12,000
MONTANA RESCUE MISSIONPO BOX 3232 BILLINGS, MT 59103	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,000
NATIONAL FEDERATION OF THE BLIND1937 ROSS ROAD DOUGLAS, WY 82633	NONE	PUBLIC CHARITY	GENERAL FUND	2,500
NEW HORIZON CARE CENTER1115 LANE 12 LOVELL, WY 82431	NONE	PUBLIC CHARITY	GENERAL FUND	5,000
PRIMARY CHILDEN'S HOSPITAL100 N MEDICAL DRIVE SALT LAKE CITY, UT 84158	NONE	PUBLIC CHARITY	GENERAL FUND	25,000
REGIONAL POISON CENTER8401 WEST DODGE RD SUITE 115 OMAHA, NE 68114	NONE	PUBLIC CHARITY	GENERAL FUND	2,500
SETON HOUSE910 NORTH DURBIN CASPER, WY 82602	NONE	PUBLIC CHARITY	GENERAL FUND	1,000
SHRINER'S HOSPITAL FOR CHILDREN2900 ROCKY POINT DRIVE TAMPA, FL 33607	NONE	PUBLIC CHARITY	GENERAL FUND	15,000
THE NATURE CONSERVANCY4245 NORTH FAIRFAX DR SUITE 100 ARLINGTON, VA 22203	NONE	PUBLIC CHARITY	GENERAL FUND	2,500
VICTIMS OF VIOLENCEPO BOX 494 WORLAND, WY 82401	NONE	PUBLIC CHARITY	GENERAL FUND	3,000
WASHAKIE MUSEUM2100 BIG HORN WORLAND, WY 82401	NONE	PUBLIC CHARITY	CONSTRUCTION OF MUSEUM	69,691
Total . . . . ▶ 3a				261,839

Form 990PF Part XV Line 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*				
WASHAKIE MUSEUM2100 BIG HORN WORLAND, WY 82401	NONE	PUBLIC CHARITY	CONSTRUCTION OF MUSEUM	95,148
WCF - PHILANTROPY DAYS313 SOUTH 2ND STREET LARAMIE, WY 82070	NONE	PUBLIC CHARITY	GENERAL FUND	2,000
Total . . . . ▶ **3a**				261,839

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TY 2009 Accounting Fees Schedule

Name: NEWELL B SARGENT FOUNDATION CO CHARLES W SMITH

EIN: 83-0271536

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PORTER, MUIRHEAD, CORNIA & HOWARD	22,200	22,200		0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2009 Depreciation Schedule

Name: NEWELL B SARGENT FOUNDATION CO CHARLES W SMITH

EIN: 83-0271536

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
LAND & LOT - RESIDENTIAL RENTAL	1996-11-01	15,000		L		0	0		
BUILDING - RESIDENTIAL RENTAL	1996-11-01	100,514	47,365	SL	27 500000000000	3,655	3,655		
5 ACRE LOT IN WORLAND	1991-11-01	1,264,515		L		0	0		
LANDSCAPING NE CORNER	2009-10-31	5,900		SL	15 000000000000	393	0		
WASHAKIE MUSEUM AND CULTURAL CENTER	2010-05-14	9,598,221		SL	40 000000000000	119,978	0		
BUILDING IMPROVEMENTS	2010-05-14	67,341		SL	40 000000000000	842	0		
FURNITURE AND FIXTURES	2010-05-14	179,393		SL	10 000000000000	8,970	0		
NBSF OFFICE FURNITURE	2010-07-19	5,894		SL	10 000000000000	147	0		
EXHIBITS	2010-05-14	1,260,353		NC	0 %	0	0		
MAMMOTH	2010-10-30	255,709		NC	0 %	0	0		
LAND	2010-10-30	13,736		L		0	0		
1/2 ACRE IMPROVEMENT	2010-10-30	161,317		SL	10 000000000000	0	0		
KUBEL WORLD MAP & MINI VAULT	2010-10-30	77,483		SL	10 000000000000	0	0		

TY 2009 Investments Corporate Stock Schedule

Name: NEWELL B SARGENT FOUNDATION CO CHARLES W SMITH

EIN: 83-0271536

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3,063 SH BIOFIELD CORP	1,363	3
9,494 SH DODGE & COX STOCK	1,000,000	961,406
15,161 SH FAIRHOLME	500,000	515,336
25,161 SH CALAMOS GROWTH & INC	750,000	761,620
1,000 SH APPLE	296,449	300,980
25,000 SH BANK OF AMERICA	338,008	286,225
25,000 SH S&P 500 SPYDERS	2,872,343	2,962,250

TY 2009 Investments Government Obligations Schedule

Name:	NEWELL B SARGENT FOUNDATION CO CHARLES W SMITH
EIN:	83-0271536
US Government Securities - End of Year Book Value:	2,000,000
US Government Securities - End of Year Fair Market Value:	2,063,994
State & Local Government Securities - End of Year Book Value:	4,500,250
State & Local Government Securities - End of Year Fair Market Value:	4,740,978

TY 2009 Investments - Land Schedule

Name: NEWELL B SARGENT FOUNDATION CO CHARLES W SMITH

EIN: 83-0271536

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND & LOT - RESIDENTIAL RENTAL	15,000	0	15,000	0
BUILDING - RESIDENTIAL RENTAL	100,514	51,020	49,494	0

TY 2009 Land, Etc. Schedule

Name: NEWELL B SARGENT FOUNDATION CO CHARLES W SMITH

EIN: 83-0271536

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
5 ACRE LOT IN WORLAND	1,264,515	0	1,264,515	0
LANDSCAPING NE CORNER	5,900	393	5,507	0
WASHAKIE MUSEUM AND CULTURAL CENTER	9,598,221	119,978	9,478,243	0
BUILDING IMPROVEMENTS	67,341	842	66,499	0
FURNITURE AND FIXTURES	179,393	8,970	170,423	0
NBSF OFFICE FURNITURE	5,894	147	5,747	0
EXHIBITS	1,260,353	0	1,260,353	0
MAMMOTH	255,709	0	255,709	0
LAND	13,736	0	13,736	0
1/2 ACRE IMPROVEMENT	161,317	0	161,317	0
KUBEL WORLD MAP & MINI VAULT	77,483	0	77,483	0

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TY 2009 Legal Fees Schedule

Name: NEWELL B SARGENT FOUNDATION CO CHARLES W SMITH

EIN: 83-0271536

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
KENT RICHINS	3,762	3,762		0
RAY QUINNEY & NEBEKER	5,770	5,770		0

TY 2009 Other Assets Schedule

Name: NEWELL B SARGENT FOUNDATION CO CHARLES W SMITH

EIN: 83-0271536

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
NEWELL PROPERTIES, LLC	58,612	58,612	87,500
PREPAID FEDERAL EXCISE TAX	9,853	6,148	6,148
MAMMOTH SCULTPTURE IN PROGRESS	83,335	0	0
LANDSCAPING NE CORNER	5,900	0	0

TY 2009 Other Expenses Schedule

Name: NEWELL B SARGENT FOUNDATION CO CHARLES W SMITH

EIN: 83-0271536

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISCELLANEOUS	571	571		0
DUES	495	495		0
INSURANCE	814	814		0
UTILITIES - BRUSH	340	340		0
INSURANCE - RENTAL	981	981		0
UTILITIES - RENTAL	100	100		0
MGMT FEES- RENTAL	810	810		0
REPAIRS- RENTAL	4,347	4,347		0

TY 2009 Other Increases Schedule

Name: NEWELL B SARGENT FOUNDATION CO CHARLES W SMITH

EIN: 83-0271536

Description	Amount
SEE FOOTNOTE STATEMENT 10	9,948,879

TY 2009 Other Professional Fees Schedule

Name: NEWELL B SARGENT FOUNDATION CO CHARLES W SMITH

EIN: 83-0271536

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
C W SMITH	64,942	64,942		0

TY 2009 Taxes Schedule

Name: NEWELL B SARGENT FOUNDATION CO CHARLES W SMITH

EIN: 83-0271536

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAXES	3,705	0		0
PROPERTY TAXES - RENTAL	1,542	1,542		0