Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 4/01 , 2010, and ending 3/31 , 2011

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

RUDY SUDEN SCHOLARSHIP TRUST FUND
C/O FIRST INTERSTATE BANK
PO BOX 5010
GREAT FALLS, MT 59403-5010

A **Employer identification number** 81-6063733

B Telephone number (see the instructions) (406) 454-6253

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 2,099,340.

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 the instructions))*

		(a) Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)				
	2 Ck ► ☒ if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments	13,256.	13,256.		
	4 Dividends and interest from securities	44,927.	44,927.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	9,209.			
	b Gross sales price for all assets on line 6a 396,024.				
	7 Capital gain net income (from Part IV, line 2)		9,209.		
	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/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	67,392.	67,392.	0.	
ADMINISTRATIVE OPERATING AND EXPENSES	13 Compensation of officers, directors, trustees, etc	8,520.	5,680.		2,840.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 1	975.	325.		650.
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instr)				
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	9,495.	6,005.		3,490.
	25 Contributions, gifts, grants paid PART XV	90,932.			90,932.
	26 **Total expenses and disbursements.** Add lines 24 and 25	100,427.	6,005.	0.	94,422.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-33,035.			
	b **Net investment income** (if negative, enter -0-)		61,387.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

BAA For Paperwork Reduction Act Notice, see the instructions. TEEA0504L 07/23/10 Form **990-PF** (2010)

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing	41,649.	79,195.	79,195.
	2	Savings and temporary cash investments			
	3	Accounts receivable ►			
		Less: allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		Less: allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U.S. and state government obligations (attach schedule)	363,397.	161,161.	161,930.
	b	Investments – corporate stock (attach schedule)	1,032,953.	1,107,520.	1,410,017.
	c	Investments – corporate bonds (attach schedule)	386,491.	436,491.	448,198.
	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 instructions. Also, see page 1, item I)	1,824,490.	1,784,367.	2,099,340.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here 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	1,824,490.	1,784,367.	
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see the instructions)	1,824,490.	1,784,367.	
	31	**Total liabilities and net assets/fund balances** (see the instructions)	1,824,490.	1,784,367.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,824,490.
2	Enter amount from Part I, line 27a	2	-33,035.
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 2	3	2,417.
4	Add lines 1, 2, and 3	4	1,793,872.
5	Decreases not included in line 2 (itemize) ► SEE STATEMENT 3	5	9,505.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,784,367.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE STATEMENT 4			
b				
c				
d				
e				

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

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

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

2 Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 — 2 — 9,209.

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 (column (b) divided by column (c))
2009	96,484.	1,834,921.	0.052582
2008	106,042.	1,933,190.	0.054853
2007	111,733.	2,184,664.	0.051144
2006	103,494.	2,073,190.	0.049920
2005	107,439.	2,007,620.	0.053516

2	**Total** of line 1, column (d)	2	0.262015
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	0.052403
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,965,684.
5	Multiply line 4 by line 3	5	103,008.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	614.
7	Add lines 5 and 6	7	103,622.
8	Enter qualifying distributions from Part XII, line 4	8	94,422.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

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 instr.)** **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, column (b)			1	1,228.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	1,228.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	1,228.
6 Credits/Payments:				
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	459.		
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	459.
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.** SEE STATEMENT 5 ►			9	788.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ► **Refunded** ►			11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► MT			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(Continued)*

		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 instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► FIRST INTERSTATE BANK Telephone no. ► 406-454-6285

Located at ► PO BOX 5010 GREAT FALLS, MT ZIP + 4 ► 59403-5010

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

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

		Line	Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country ►			

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

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

			Line	Yes	No
1 a	During the year did the foundation (either directly or indirectly)				
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ **Yes** ☒ **No**			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ **Yes** ☒ **No**			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ **Yes** ☒ **No**			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ **Yes** ☒ **No**			
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ **Yes** ☒ **No**			
(6)	Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ **Yes** ☒ **No**			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?		1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here	► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ **Yes** ☒ **No**			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions.)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__ .				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ **Yes** ☒ **No**			
b	If 'Yes,' did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ **Yes** ☒ **No**

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ **Yes** ☒ **No**

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☒ **Yes** ☐ **No**

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ **Yes** ☒ **No**

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ **Yes** ☒ **No**

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** X

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ **Yes** ☐ **No**

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ **Yes** ☒ **No**

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ **Yes** ☒ **No**

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
FIRST INTERSTATE BANK MONTANA PO BOX 5010 GREAT FALLS, MT 59403	TRUSTEE 5.00	17,041.	0.	0.
SCHOLARSHIP SELECTION COMMITTEE - SEE STATEMENTS ATTACHED,	COMMITTEE 0	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ► 0

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services ►		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 THE SOLE CHARITABLE ACTIVITY OF THE TRUST WAS THE PAYMENT OF SCHOLARSHIP GRANTS TO 52 GRADUATES OF THE DENTON AND STANFORD, MONTANA HIGH SCHOOLS.(SEE COMPLETE LISTING IN PART XV)	90,932.
2 EXPENSES RELATED TO THE ABOVE.	3,490.
3	
4	

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

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

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes: a Average monthly fair market value of securities			1a	1,995,618.
b Average of monthly cash balances			1b	
c Fair market value of all other assets (see instructions)			1c	
d **Total** (add lines 1a, b, and c)			1d	1,995,618.
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	1,995,618.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)			4	29,934.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	1,965,684.
6 **Minimum investment return.** Enter 5% of line 5			6	98,284.

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	98,284.
2a Tax on investment income for 2010 from Part VI, line 5	2a	1,228.		
b Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c Add lines 2a and 2b			2c	1,228.
3 Distributable amount before adjustments Subtract line 2c from line 1			3	97,056.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	97,056.
6 Deduction from distributable amount (see instructions)			6	
7 **Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	97,056.

Part XII **Qualifying Distributions** (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes. a Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1a	94,422.
b Program-related investments – total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the: a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	94,422.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	94,422.

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					97,056.
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				0.	
b Total for prior years: 20___, 20___, 20___			0.		
3 Excess distributions carryover, if any, to 2010					
a From 2005					
b From 2006					
c From 2007					
d From 2008	12,605.				
e From 2009	5,656.				
f **Total** of lines 3a through e		18,261.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► $ 94,422.					
a Applied to 2009, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required – see instructions)			0.		
c Treated as distributions out of corpus (Election required – see instructions)		0.			
d Applied to 2010 distributable amount					94,422.
e Remaining amount distributed out of corpus		0.			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		2,634.			2,634.
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5		15,627.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount – see instructions			0.		
e Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount – see instructions				0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)		0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		15,627.			
10 Analysis of line 9:					
a Excess from 2006					
b Excess from 2007					
c Excess from 2008	9,971.				
d Excess from 2009	5,656.				
e Excess from 2010					

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

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

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

1 Information Regarding Foundation Managers:

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

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:

SEE STATEMENT 6

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines:

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
STANFORD HIGH SCHOOL SEE SCHEDULE ATTACHED ,	NONE		SCHOLARSHIPS	46,040.
DENTON STUDENTS SEE SCHEDULE ATTACHED ,	NONE		SCHOLARSHIPS	44,892.
Total			► **3a**	90,932.
b *Approved for future payment*				
STANFORD HIGH SCHOOL SEE SCHEDULE ATTACHED,	NONE		SCHOLARSHIPS	48,064.
DENTON HIGH SCHOOL SEE SCHEDULE ATTACHED,	NONE		SCHOLARSHIPS	48,045.
Total			► **3b**	96,109.

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 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	13,256.	
4 Dividends and interest from securities			14	44,927.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	9,209.	
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)				67,392.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 67,392.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions)
N/A	

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	**1 a (1)**		X
	(2) Other assets	**1 a (2)**		X
b	Other transactions.			
	(1) Sales of assets to a noncharitable exempt organization	**1 b (1)**		X
	(2) Purchases of assets from a noncharitable exempt organization	**1 b (2)**		X
	(3) Rental of facilities, equipment, or other assets	**1 b (3)**		X
	(4) Reimbursement arrangements	**1 b (4)**		X
	(5) Loans or loan guarantees	**1 b (5)**		X
	(6) Performance of services or membership or fundraising solicitations	**1 b (6)**		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1 c**		X

d If the answer to any of the above is 'Yes,' complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements
N/A			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If 'Yes,' complete the following schedule.

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

▶ Signature of officer or trustee

11/9/2011 Date

▶ VP Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if ☐ if self-employed	PTIN
STEVEN W SIMONFY, CPA				P00021423

Firm's name ▶ ROMO & SIMONFY, PC

Firm's EIN ▶ 03-0498764

Firm's address ▶ PO BOX 979
LEWISTOWN, MT 59457-0979

Phone no (406) 538-5425

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ROMO & SIMONFY, PC	$ 975.	$ 325.		$ 650.
TOTAL	$ 975.	$ 325.	$ 0.	$ 650.

STATEMENT 2
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

FEDERAL INCOME TAX REFUND	$ 2,417.
TOTAL	$ 2,417.

STATEMENT 3
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

ACCOUNTING FEES	$ 975.
FOREIGN TAX CREDIT	10.
TRUSTEE FEES	8,520.
TOTAL	$ 9,505.

STATEMENT 4
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	SEE SCHEDULE ATTACHED	PURCHASED	VARIOUS	VARIOUS
2	CAPITAL GAIN DISTRIBUTION	PURCHASED	VARIOUS	VARIOUS
3	PFIZER SETTLEMENT FUND	PURCHASED	VARIOUS	VARIOUS
4	FEDERATED DISTRIBUTION	PURCHASED	VARIOUS	VARIOUS
5	CARDINAL HEALTH CARE SECURITITES	PURCHASED	VARIOUS	VARIOUS
6	FHLMC SER 3020	PURCHASED	VARIOUS	VARIOUS
7	FHLMC 2825	PURCHASED	VARIOUS	VARIOUS

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	389,170.		386,523.	2,647.				$ 2,647.
2	6,159.		0.	6,159.				6,159.
3	3.		0.	3.				3.
4	628.		0.	628.				628.
5	64.		0.	64.				64.
6	0.		188.	-188.				-188.
7	0.		104.	-104.				-104.
							TOTAL	$ 9,209.

STATEMENT 6
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM: SEE SCHEDULE ATTACHED
NAME:
CARE OF:
STREET ADDRESS:
CITY, STATE, ZIP CODE:
TELEPHONE:
FORM AND CONTENT: SEE APPLICATIONS FORM ATTACHED
SUBMISSION DEADLINES: APRIL 1ST EACH YEAR FOR THE FOLLOWING YEAR
RESTRICTIONS ON AWARDS: SEE SCHOLARSHIP STANDARDS ATTACHED

Form **8868**
(Rev January 2011)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

► **File a separate application for each return.**

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . ► ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only ► ☐

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print

File by the due date for filing your return See instructions

Name of exempt organization: RUDY SUDEN SCHOLARSHIP TRUST FUND
C/O FIRST INTERSTATE BANK

Employer identification number: 81-6063733

Number, street, and room or suite number. If a P O. box, see instructions: PO BOX 5010

City, town or post office, state, and ZIP code For a foreign address, see instructions: GREAT FALLS, MT 59403-5010

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► FIRST INTERSTATE BANK

Telephone No. ► 406-454-6285 FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box . . ► ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ► ☐ If it is for part of the group, check this box ► ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 11/15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

► ☐ calendar year 20 ____ or

► ☒ tax year beginning 4/01, 20 10, and ending 3/31, 20 11.

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 459.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$ 459.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

NAME: RUDY SUDEN SCHOLARSHIP TRUST FUND
ADDRESS: C/0 FIRST INTERSTATE BANK
GREAT FALLS, MT 59403

EIN: 81-6063733
FORM: 990-PF, PART II, LINE 10A
YEAR ENDED: 3-31-2011

			SHARES OR PAR VALUE	DATE ACQUIRED	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT BONDS:						
SUBTOTAL					0.00	0.00
GOVERNMENT AGENCY BONDS:						
FED HOME LOAN BANK NOTES	5.000%	10/13/2011	25,000.00	4/29/2009	27,060.00	25,636.05
FED FARM CREDIT BANK NOTES	4.500%	5/4/2012	25,000.00	5/1/2008	25,848.75	26,109.33
FED FARM HOME LOAN BANK NOTES	5.375%	6/8/2012	25,000 00	4/29/2009	27,604.00	26,447.58
FED FARM CREDIT BANK NOTES	4.420%	5/7/2013	10,000 00	4/29/2009	10,823.20	10,724.97
SUBTOTAL					91,335.95	88,917 93
GOVERNMENT BOND CMO'S & POOLS:						
FHLMC SER 3020	5 500%	11/15/2014	45,514.97		46,290 11	48,239.04
FHLMC SER 2825	5.500%	6/15/2015	23,023 76		23,534 60	24,773 34
SUBTOTAL					69,824.71	73,012 38
GOVERNMENT BOND FUNDS:						
SUBTOTAL					0.00	0 00
TOTAL					161,160.66	161,930.31

NAME: RUDY SUDEN SCHOLARSHIP TRUST FUND
ADDRESS: C/0 FIRST INTERSTATE BANK
GREAT FALLS, MT 59403

EIN: 81-6063733
FORM: 990-PF, PART I I, LINE 10B
YEAR ENDED: 3-31-2011

COMMON STOCK:	NUMBER OF SHARES	BOOK VALUE	FAIR MARKET VALUE
ABBOTT LABORATORIES	231	2,130 62	11,330.55
AIR PRODUCTS & CHEMICALS	90	3,364.88	8,116.20
APACHE CORPORATION	106	7,537.17	13,877 52
APPLE COMPUTER	49	8,644 32	17,076 89
BANK AMERICA CORPORATION	636	10,102 58	8,477.88
BERKSHIRE HATHAWAY INC - CL B	129	9,924 85	10,788.27
CATERPILLAR INC	141	5,032.23	15,700.35
CHEVRON CORP	150	8,244.48	16,123.50
CISCO SYSTEMS INC	620	10,501.43	10,633.00
CITIGROP INC	3,005	13,449.54	13,282.10
COSTCO WHOLESALE CORPORATION	124	8,854 71	9,091.68
DANAHER CORPORATION	194	3,834.41	10,068 60
DISNEY WALT CO HOLDINGS	260	5,244 82	11,203.40
DU PONT E I DE NEMOURS & COMPANY	167	8,096.68	9,179 99
EMC CORPORATION	647	9,893.89	17,184.32
EMERSON ELECTRIC COMPANY	211	11,180.60	12,328 73
EXELON CORPORATION	139	6,298.94	5,732 36
EXXON MOBIL CORPORATION	237	9,527.80	19,938.81
GENERAL ELECTRIC COMPANY	711	8,204.51	14,255.55
GOOGLE INC	11	5,325.76	6,454.36
HEWLETT-PACKARD CO	223	4,683.00	9,136.31
ILLINOIS TOOL WORKS INC	164	6,397.55	8,810.08
INTEL CORPORATION	512	11,578.01	10,332 16
INTERNATIONAL BUSINESS MACHINES CORPORATION	97	9,920.19	15,817 79
JOHNSON & JOHNSON	151	7,673.82	8,946.75
JP MORGAN CHASE & COMPANY	418	13,761 48	19,269 80
KRAFT FOODS INC	210	5,785 38	6,585 60
LOWES COS INC	466	11,138 01	12,316.38
MCDONALDS CORPORATION	162	9,783.21	12,326.58
MERCK & CO INC	255	9,518.07	8,417 55
METLIFE INC	185	9,668.85	8,275.05
NEXTERA ENERGY INC	153	8,285.50	8,433 36
NORTHERN TRUST CORP	168	5,928.72	8,526.00
ORACLE CORPORATION	388	8,271.35	12,971.81
PEABODY ENERGY CORPORATION	244	7,100.39	17,558 24
PEPSICO INC	162	5,600.34	10,434.42
PROCTOR & GAMBLE COMPANY	221	8,796.04	13,613.60
QUALCOMM INC	184	8,044 72	10,088.72
SCHLUMBERGER LIMITED	197	15,164 49	18,372.22
TARGET CORPORATION	230	12,033 05	11,502 30
U S BANCORP DEL	520	16,575.17	13,743.60
UNITED TECHNOLOGIES CORP	117	4,901 71	9,904 05
VERIZON COMMUNICATIONS	205	7,440.11	7,900 70
SUBTOTAL		363,443.38	504,127.13
FOREIGN COMMON STOCK:			
BHP BILLITON LIMITED ADR	115	8,610 04	11,026.20
TEVA PHARMACEUTICAL INDUSTRIES LIMITED ADR	221	10,641.46	11,087.57
SUBTOTAL		19,251.50	22,113 77

NAME: RUDY SUDEN SCHOLARSHIP TRUST FUND
ADDRESS: C/0 FIRST INTERSTATE BANK
GREAT FALLS, MT 59403

EIN: 81-6063733
FORM: 990-PF, PART I I, LINE 10B
YEAR ENDED: 3-31-2011

COMMON STOCK:	NUMBER OF SHARES	BOOK VALUE	FAIR MARKET VALUE
EQUITY MUTUAL FUNDS:			
VANGUARD 500 INDEX FUND - SIGNAL	1181.5	101,700.00	119,189 72
LKCM SMALL CAP EQ INSTITUTUIONAL	4277 958	67,892.96	103,569 36
MORGAN STANLEY INST MID CAP GROWTH-ADV	747 66	18,885.89	29,290 89
T ROWE PRICE MID CAP GROWTH FUND	534.021	22,768.70	33,979.76
T ROWE PRICE MID CAP VALUE FUND	1035 658	17,898.46	25,974 30
AMERICAN EUROPACIFIC GROWTH FUND - F1	2812.472	96,144 92	120,373 80
HARBOR INTERNATIONAL FUND	1811.431	94,281 31	114,174.50
EATON VANCE PARAMETRIC TAX-MANAGED EMERGING MARKET	2820 195	115,542.47	145,804 08
OPPENHEIMER INTERNATIONAL BONAD FUN D-Y	9947.594	65,500 00	65,156.74
TEMPLETON GLOBAL FOND FUN D-AD	4898 174	65,500 00	67,056 00
SUBTOTAL		666,114.71	824,569 15
ETF - ALTERNATIVE INVESTMENT			
IPATH DJ - UBS COMMODITY INDEX TOTAL RET ETN	1153	58,710 64	59,206 55
SUBTOTAL		58,710 64	59,206 55
TOTAL		**1,107,520.23**	**1,410,016.60**

NAME: **RUDY SUDEN SCHOLARSHIP TRUST FUND**
ADDRESS: **C/0 FIRST INTERSTATE BANK**
GREAT FALLS, MT 59403

EIN: **81-6063733**
FORM: **990-PF, PART I I, LINE 10C**
YEAR ENDED: 3-31-2011

	PAR VALUE OR SHARES	DATE ACQUIRED	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS:				
SUBTOTALS			0.00	0 00
CORPORATE BOND FUNDS:				
VANGUARD INTERMEDIATE-TERM INVEST GRADE-ADM	19,605 922		186,770.00	192,334.09
VANGUARD SHORT-TERM INVESTMENT GRADE-ADM	13,243.505		137,500.00	141,970 37
VANGUARD HIGH YIELD CORP PORTFOLIO (29)	19,636.814		112,220.78	113,893.52
SUBTOTALS			436,490 78	448,197 98
TOTALS			**436,490.78**	**448,197.98**

NAME: RUDY SUDEN SCHOLARSHIP TRUST FUND
ADDRESS: C/0 FIRST INTERSTATE BANK
GREAT FALLS, MT 59403

EIN: 81-6063733
FORM: 990-PF, PART IV, LINE 1
YEAR ENDED: 3-31-2011

CAPITAL GAINS AND LOSSES:

DESCRIPTION	# SHARES SOLD	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST	GAIN OR (LOSS)
GENZYME CORPORATION GENERAL DIVISION	143 000		4/6/2010	7,427 70	10,200 88	(2,773 18)
COSTCO WHOLESALE CORPORATION	20 000		4/14/2010	1220.32	1428 18	(207.86)
WAL-MART STORES INC	90.000		4/14/2010	4,953 08	5,384 55	(431.47)
GENERAL DYNAMICS CORPORATION	83 000		5/18/2010	6,120 46	2,497 47	3,622 99
STATE STREET CORPORATION	100 000		5/18/2010	4,228 70	6,265 58	(2,036 88)
MICROSOFT CORPORATION	216 000		6/14/2010	5,445 27	5,853 60	(408 33)
JOHNSON & JOHNSON	72 000		7/12/2010	4,351 94	3,659 04	692 90
FRONTIER COMMUNICATIONS CORPORATION	49 000		7/15/2010	352 30	489 79	(137.49)
FRONTIER COMMUNICATIONS CORPORATION	0 208		7/21/2010	1 52	2 08	(0 56)
FED NATL MTG ASSN NOTES 4 75%	50,000 000		8/2/2010	50,000 00	51,795 00	(1,795.00)
SOUTHWESTERN ENERGY CORPORATION	117 000		9/16/2010	3,850 33	4,359 04	(508.71)
STAPLES INC	288.000		9/16/2010	5,612 90	6,373.10	(760 20)
BANK OF NEW YORK MELLON CORP	292.000		10/22/2010	7,734 48	12,824 41	(5,089.93)
MEDTRONIC INC	251.000		10/22/2010	8,379 62	8,232 64	146.98
HARBOR INTERNATIONAL FUND	919 732		11/16/2010	55,000 00	44,254 04	10,745 96
VANGUARD INFLATION PROTECTED FUND #119	4,700 031		11/16/2010	62,369 41	58,931 00	3,438 41
FED FARM CREDIT BANK NOTES 4 70%	25,000 000		11/16/2010	25,872 50	25,918 00	(45 50)
FORWARD STRATEGIC ALTERNATIVES FUND	451 671		12/17/2010	5,000 00	5,609 75	(609 75)
APPLE COMPUTER INC	8 000		1/11/2011	2,671 93	1,411 32	1,260 61
CATERPILLAR INC	54 000		1/11/2011	5,054 27	3,237 97	1,816 30
BEST BUY INC	136 000		2/23/2011	4,442 61	6,096 21	(1,653 60)
US TREAS NOTES	50,000 000		2/28/2011	50,000.00	49,574 22	425 78
FORWARD STRATEGIC ALTERNATIVES FUND	5,005 381		3/4/2011	58,562 96	61,716 90	(3,153 94)
KRAFT FOODS INC	129 000		3/8/2011	4,088 47	4,362 29	(273 82)
WAL-MART STORES INC	124 000		3/8/2011	6,429 47	6,045 93	383 54
				389,170.24	386,522 99	2,647 25

NAME: RUDY SUDEN SCHOLARSHIP TRUST FUND
ADDRESS: C/0 FIRST INTERSTATE BANK
GREAT FALLS, MT 59403

EIN: 81-6063733
FORM: 990-PF, PART VIII, LINE 1
YEAR ENDED: 3-31-2011

SCHOLARSHIP SELECTION COMMITTEES

STANFORD COMMUNITY

MIKE ZACHER	BASIN STATE BANK
TROY HENDERSON	STANFORD SCHOOL SUPERINTENDENT
JODY LICHT	PRESBYTERIAN CHURCH
KURT MYLLAMAKI	STANFORD SCHOOL BOARD CHAIRMAN
ROSE SCHINDLER	STANFORD MAYOR
FATHER TERRY REGAN	CATHOLIC CHURCH
PASTOR ERIC STINNETT	LUTHERAN CHURCH

DENTON COMMUNITY

PETER MOE	FARMERS STATE BANK
DON ALMQUIST	DENTON SCHOOL SUPERINTENDENT
WAYNE TODD	DENTON SCHOOL BOARD MEMBER
JOSH WINTER	FARMERS STATE BANK

NAME:	**RUDY SUDEN SCHOLARSHIP TRUST FUND**	**EIN:**	**81-6063733**
ADDRESS:	**C/0 ROMO & SIMONFY, PC**	**FORM:**	**990-PF, PART XV, LINE 2A**
	LEWISTOWN, MT 59457	**YEAR ENDED:**	**3-31-2011**

NAME, ADDRESS AND TELEPHONE NUMBERS OF PERSONS TO WHOM APPLICATIONS SHOULD BE ADDRESSED:

STANFORD STUDENTS.	MIKE ZACHER BASIN STATE BANK PO BOX 428 STANFORD, MT 59479 (406) 566-2238
DENTON STUDENTS:	PETER MOE FARMER STATE BANK PO BOX 1047 DENTON, MT 59430 (406) 567-2226

NAME: RUDY SUDEN SCHOLARSHIP TRUST FUND
ADDRESS: c/o FIRST INTERSTATE BANK
GREAT FALLS, MT 59403

EIN: 81-6063733
FORM: 990-PF, part XV, line 2b
YEAR ENDED: 3-31-11

RUDY SUDEN SCHOLARSHIP APPLICATION, DENTON COMMUNITY COMMITTEE

Student Name:______________________________ Date:________________
Address:____
Telephone:________________________Graduation Date:________________

College, University, Vocational-Technical Education Plans

Name & Address of School:____
____
Degree: Certificate____AA____AS____BA____BS____Other____
Major:____
Month and Year of term you will apply this scholarship to:____________

Estimated Costs of One Academic Year of Higher Education
(Refer to the Institutions Catalog)

Tuition/Registration/Fees (30 SH or 45 QH): $______________
Housing/Meals (one academic year on campus): + $______________
Books and Supplies: + $______________
Other (transportation,recreation,clothes,etc.): + $______________
Total Costs (one year of higher education): = $______________
Funds YOU HAVE OR CAN OBTAIN from family, grants, other scholarships, loans, part-time job, etc.: - $______________
The amount YOU NEED to go to school for one year: = $______________

****Community Involvement****

Describe your community involvement activity experiences. Please be thorough in providing a complete picture of your service in and out of school, in youth organizations, church, and as an individual. Indicate all leadership positions you have held and the years of your involvement:____
____
____
____
____
____
____
____
____

****Academic Qualifications****

Cumulative Grade Point Average At The Present Time:____________

Please describe all academic honors, awards, fellowships, other scholarships, recognition, achievements, recommendations of educators and any other information relating to your academic qualifications for a Rudy Suden Scholarship:____________

****Certification****

We certify the information contained in this application is true and complete to the best of our knowledge. We understand the Trustee of the Rudy Suden Scholarship Trust Fund may deny this application if it contains any false or incomplete information.

____
Student Applicant Date

____
Parent Date

____
Parent Date

NAME: RUDY SUDEN SCHOLARSHIP TRUST FUND
ADDRESS: c/o FIRST INTERSTATE BANK
GREAT FALLS, MT 59403

EIN: 81-6063733
FORM: 990-PF, part XV, line 2b
YEAR ENDED: 3-31-11

Stanford School District #12
Judith Basin County
P.O. Box 506
Stanford, Montana 59479

RUDY SUDEN SCHOLARSHIP
-Application-

(Must be received by April 15, 2011)
Submit to Superintendent

STUDENT: ______________________ DATE: ______________

ADDRESS: ______________________ GRADUATION DATE: ____________

______________________ ______________
Town Zip Telephone

PARENT'S NAME(S): ______________________

PARENT'S OCCUPATION(S): ______________________

I. Plans after Graduation: ______________________

____

____

____

II. Post-Secondary Schooling: (Please complete this section if you plan to attend a Post-Secondary Institution: i.e. University, College, Vocational or Trade School)

A: Post-Secondary Institution: ______________________

1. Location: ______________________

2. Course of Study: ______________________

3. Degree to receive: ______________________

4. Length of time to complete program: (years) ______________

5. Dates you plan to attend: (month/year) ______________

NAME: RUDY SUDEN SCHOLARSHIP TRUST FUND
ADDRESS: c/o FIRST INTERSTATE BANK
GREAT FALL, MT 59403

EIN: 81-6063733
FORM: 990-PF, part XV,
line 2b
YEAR ENDED: 3-31-11

B. Post-Secondary Costs for One (1) Academic Year:
(3 quarters/2 semesters)

1. Registration: (total: all fees) $__________(per academic year)

2. On-campus housing: $__________(per academic year)

3. On-campus meals: $__________(per academic year)

4. Books/Supplies: (est.) $__________(per academic year)

5. Other:____________________ $__________(per academic year)

____________________ $__________(per academic year)

6. TOTAL COSTS: $__________(per academic year)

C. Family Contribution and Student Resources: (Percentage (%) of family financial support available to reduce the total cost of one academic year):

1. Family_____________% 2. Student_____________%

III. High School Grade Point Average: (GPA: 9th-12th Grade/7 Semesters):

1. GPA = __________ ______________________________ ______________
Guidance Counselor Signature Date

2. Class Rank: ____

3. An official transcript must be included with application.

IV. High School Activities: (List activities, years involved in activities and any leadership positions held in activities)

ACTIVITY	YEARS	LEADERSHIP POSITION(S)

NAME: RUDY SUDEN SCHOLARSHIP TRUST FUND
ADDRESS: c/o FIRST INTERSTATE BANK
GREAT FALLS, MT 59403

EIN: 81-6063733
FORM: 990-PF,part XV,
line 2b
YEAR ENDED: 3-31-11

V. HONORS/AWARDS: (School and Community)

Honors/Awards	Organization/Activity	Year(s)

VI. Community Involvement:

VII. Comments:

____

____

____

____

____

RECOMMENDATIONS: Please ask two persons to submit letters recommending you for a Rudy Suden Scholarship. The letters should address only matters within the personal knowledge of the writers, and should focus on your achievements and community involvement. In order for your application to be complete, you must request the writers of recommendation letters to send them directly to the Superintendent for your school, to arrive no later than April 1 of the year in which you are applying for a Rudy Suden Scholarship.

CERTIFICATION: We certify the information contained in this application to be true and complete to the best of our knowledge. We understand the Trustee of the Rudy Suden Scholarship Trust may, at its discretion, deny this application for a scholarship if this application contains any false or incomplete statements.

Signature of Applicant:____________________ Date:__________

Signature of Parent(s):____________________ Date:__________

____________________ Date:__________

THIS APPLICATION MUST BE RECEIVED BY APRIL 15, 2011
Submit to Superintendent

NAME: RUDY SUDEN SCHOLARSHIP TRUST FUND
ADDRESS: C/0 FIRST INTERSTATE BANK OF GREAT FALLS
GREAT FALLS, MT 59403

EIN: 81-6063733
FORM: 990-PF, PART XV, LINE 2D
YEAR ENDED: 3-31-2011

SCHOLARSHIP STANDARDS

The Community Scholarship Committees and the Trustee shall apply the following guidelines in providing and granting scholarships to applicants:

1. Applicants must be graduating seniors or graduates of the Stanford Montana High School or the Denton Montana High School.

2. Applicants must have attended Stanford High School or Denton High School for the entire two academic years immediately preceding graduation from high school.

3. Graduates of the classes of 1989 and after from Stanford High School and Denton High School will be eligible for scholarships.

4. In order to be eligible for a scholarship, applicants must submit an initial application, on a form devised for that purpose by the Community Scholarship Committees, not later than two years after the date of the applicants graduation from high school, except if a scholarship applicant enters military service within two years after graduation from high school, the period of time for applying for a scholarship is extended by the time the applicant spends on active military duty.

5. Applicants must submit applications to the superintendents of their high school no later than April 1st of the year in which they intend to use the scholarship funds.

6. The Community Scholarship Committees and Trustee shall meet each year in April to review applications for RUDY SUDEN SCHOLARSHIPS at the graduation Ceremonies of the Stanford High School and Denton High School.

7. The Community Scholarship Committees and the Trustee shall consider applications and grant scholarships using the criteria set forth in RUDOLPH "RUDY" SUDEN'S Will, those criteria being community involvement, academic qualifications, and need. The Community Scholarship Committees and the Trustee shall not use any other criteria for considering applications and granting scholarships.

8. The Community Scholarship Committees and Trustee may, at their discretion, renew scholarships on a yearly basis for up to four (4) years of higher education upon the application for such a scholarship and proof by the applicant that the applicant has maintained at least a 2.5 cumulative grade point average, on a scale of 4.0, for a C+ average, that the applicant completed forty-five (45) credits of higher education credit or the equivalent of a normal course load for each year in attendance at a school of higher education, and that the applicant has maintained satisfactory attendance in some course of undergraduate study leading to graduation.

9. Scholarship recipients must submit official transcripts, as soon as such transcripts are available, and must submit to the Trustee receipts showing payment of fees immediately upon payment of those fees for each grading period for which the recipient received scholarship funds from the RUDY SUDEN SCHOLARSHIP TRUST. The failure of a scholarship recipient to submit such official transcripts and receipts shall provide the Trustee with grounds for revoking or suspending a scholarship and seeking reimbursement of trust funds for any academic period for which such transcript or receipt is not submitted.

10. After consulting with the appropriate Community Scholarship Committee, the Trustee, in its discretion, may revoke or suspend a scholarship whenever a scholarship recipient's academic performance or conduct is such that the award of a scholarship would not be in keeping with the intent of RUDY SUDEN or the terms expressed in his Will.

NAME: RUDY SUDEN SCHOLARSHIP TRUST FUND **EIN: 81-6063733**
ADDRESS: C/0 FIRST INTERSTATE BANK OF GREAT FALLS **FORM: 990-PF, PART XV, LINE 2D**
GREAT FALLS, MT 59403 **YEAR ENDED: 3-31-2011**

SCHOLARSHIP STANDARDS (continued)

11. Successful applicants for RUDY SUDEN SCHOLARSHIPS must complete and sign an acceptance agreement prior to receiving scholarship funds.

12. Recipients of RUDY SUDEN SCHOLARSHIPS may apply the monies received toward the costs of higher education incurred in attending public or private universities, colleges, or technical/vocational schools, on a full-time basis.

13. After consulting with the appropriate Community Scholarship Committee, the Trustee, in its discretion, may revoke or suspend the scholarship of any recipient who fails to submit official transcripts, as soon as such transcripts are available, or fails to submit receipts showing payment of fees immediately upon the payment of those fees for each grading period during which the recipient received scholarship funds from the RUDY SUDEN SCHOLARSHIP TRUST. Further, the Trustee, in its discretion, may seek reimbursement of scholarship trust funds disbursed for any grading period for which such transcripts or receipts are not submitted.

NAME: RUDY SUDEN SCHOLARSHIP TRUST FUND
ADDRESS: C/0 FIRST INTERSTATE BANK
GREAT FALLS, MT 59403

EIN: 81-6063733
FORM: 990-PF, PART XV, LINE 3A
YEAR ENDED: 3-31-2011

SCHOLARSHIP GRANTS PAID

DENTON STUDENTS:

	FALL 2010	SPRING 2011	RETURNS	TOTAL
BARBER, KRISTOFER	929.50	1,098.50		2,028.00
BOKMA, JENNA	929.50	1,098.50		2,028.00
CARTER, BEAU	929.50	1,098.50		2,028.00
CARTER, JOSEY	992.00	1,161.00		2,153.00
DERKS, EVAN	992.00	1,161.00		2,153.00
DERKS, WHITNEY	929.50	1,098.50		2,028.00
DEVRIES, JAKE	992.00	1,161.00		2,153.00
FOX, KARA	619.67	1,408.33		2,028.00
FREHSE, JESI	929.50	1,098.50		2,028.00
HEBLE, DAMON	929.50	1,098.50	-1,098.50	929.50
MELTON, MICHELLE	992.00	1,161.00		2,153.00
MELTON, THANE	992.00	1,161.00		2,153.00
MILLER, CHELSEY	929.50	1,098.50		2,028.00
NEMEC, LANCE	929.50	1,098.50		2,028.00
PLOVANIC, ISAAC	929.50	1,098.50		2,028.00
PLOVANIC, JOSH	992.00	1,161.00		2,153.00
RAY, MEGAN	992.00	1,161.00		2,153.00
RAY, STACEY	992.00	1,161.00		2,153.00
TODD, BREANNA	992.00	1,161.00		2,153.00
TODD, ROBERT	992.00	1,161.00		2,153.00
WHITAKER, TRACI	929.50	1,098.50		2,028.00
WINTER, JEFFREY	992.00	1,161.00		2,153.00
	20,826.67	**25,164.33**	**-1,098.50**	**44,892.50**

NAME: RUDY SUDEN SCHOLARSHIP TRUST FUND
ADDRESS: C/0 FIRST INTERSTATE BANK
GREAT FALLS, MT 59403

EIN: 81-6063733
FORM: 990-PF, PART XV, LINE 3A
YEAR ENDED: 3-31-2011

SCHOLARSHIP GRANTS PAID

STANFORD STUDENTS:

	FALL 2010	SPRING 2011	RETURNS	TOTAL
CAQUELIN, CALEB	1,075.50	1,181 87		2,257.37
CAQUELIN, KYLENE	844 50	950.87		1,795.37
CLARK, SHEREE	475.50	581 86		1,057.36
DELANEY, TRENT	669.50	775 87		1,445 37
DOSTAL, LEVI	475.50	581.86		1,057.36
DYE, SHELBY	669 50	775.86		1,445.36
ERNST, BRANDON	625.50	731 87		1,357.37
GEE, MEGHAN	694.50	800 87		1,495.37
GEE, LUKE	625 50	731.87		1,357.37
HAMMER, NICK	550 50	656.86		1,207.36
HUNTER, RACHEL	619 50	1,345.37		1,964.87
KELLY, TANNER	619 50	725.86		1,345 36
LILLEGARD, KATE	963 00	1,069.37		2,032.37
LILLEGARD, JULIA	738.00	844.37		1,582.37
LINSSEN, JOSH	475.50	0 00		475.50
MARQUARDT, ROXY	694.50	800 87		1,495.37
METCLAFE, NICK	894.50	1,000 87		1,895 37
MIKESON, CLAIRE	894 50	1,000 87		1,895.37
MERRILL, JORDAN	738 00	844.37		1,582 37
NEWCOMB, TYLYN	1,300.50	1,406.87		2,707 37
POLZIN, CHELSI	844 50	950.87		1,795 37
PROCTOR, LYNZE	694.50	800 87		1,495 37
RAPRAGER, DABRIANNA	738 00	844 37		1,582.37
RUE, MASON	550 50	656 86		1,207.36
SAMPSEL, JEFF	475 50	581 86		1,057.36
SANDSTROM, STEPHANY	694.50	800 87		1,495 37
SLOAN, STEPHANIE	550.50	656 86		1,207.36
TAYLOR, KARI	550.50	656.86		1,207 36
THOM, DANNI	938 00	1,044.37		1,982 37
WESTVEER, DEREK	725.50	831.87		1,557.37
	21,405.50	**24,634.14**	**0.00**	**46,039.64**

NAME: RUDY SUDEN SCHOLARSHIP TRUST FUND
ADDRESS: C/0 FIRST INTERSTATE BANK
GREAT FALLS, MT 59403

EIN: 81-6063733
FORM: 990-PF, PART XV, LINE 3B
YEAR ENDED: 3-31-2011

SCHOLARSHIP APPLICANTS AND AMOUNTS APPROVED FOR 2010 - 2011 SCHOOL YEAR:

DENTON STUDENTS:

BARBER, KRISOPHER	1,710 00
BOKMA, JENNA	1,607.00
BRONEC, GARRETT	1,607 00
BURY, BRANDON	1,607.00
CARTER, BEAU	1,607 00
CARTER, JOSEY	1,607.00
DANREUTHER MELTON, MICHELLE	1,710.00
DERKS, EVAN	1,710.00
DEVRIES, JAKE	1,607.00
ECONOM, AUDREY	1,710.00
FOX, KARA	1,710.00
FREHSE, JESI	1,607.00
GERER, CHRISTY	1,710.00
HEBLE, DAMON	1,607 00
HEGGEM, KIMBERLY	1,710 00
KILLEA, LYDIA	1,710.00
MELTON, THANE	1,607 00
MILLER, CHELSEY	1,607 00
MILLER, MACKENZIE	1,607.00
NEMEC, LANCE	1,607 00
PECK, RON	1,607 00
PETERSON, KAYCEE	1,710 00
PHELPS, KYLER	1,607 00
RAY, MEGAN	1,607.00
TODD, BREANNA	1,710.00
TODD, ROBERT	1,710 00
WEINHEIMBER, ALEXANDRA	1,710.00
WINTER, CASSANDRA	1,710 00
WINTER, JEFFREY	1,710.00
TOTALS	**48,045.00**

NAME: RUDY SUDEN SCHOLARSHIP TRUST FUND
ADDRESS: C/0 FIRST INTERSTATE BANK
GREAT FALLS, MT 59403

EIN: 81-6063733
FORM: 990-PF, PART XV, LINE 3B
YEAR ENDED: 3-31-2011

SCHOLARSHIP APPLICANTS AND AMOUNTS APPROVED FOR 2010- 2011 SCHOOL YEAR:

STANFORD STUDENTS:

CAQUELIN, CALEB	1,018.00
CAQUELIN, KYLENE	2,868.00
DOSTAL, LEVI	1,418 00
DYE, SHELBY	1,718.00
ERNST, BRANDON	2,368 00
GEE, LUKE	1,818 00
KELLY, TANNER	1,318 00
KNUTSON, ADAM	1,318.00
LILLEGARD, KATE	2,868.00
MARQUARDT, ROXY	2,368.00
METCALFE, NICK	2,118.00
MIKESON, CLAIRE	3,018.00
MIKESON, HANNAH	2,618.00
NEWCOMB, TYLYN	3,018.00
PEMBERTON, JOSEPHINE	2,118.00
POLZIN, TYLER	1,318.00
PROCTOR, EMILY	2,768.00
PROCTOR, LYNZE	1,718.00
RIDGEWAY, LUCAS	2,118.00
SLOAN, STEPHANIE	2,118.00
TAYLOR, KARI	2,118.00
WESTVEER, DEREK	1,718.00
WESTVEER, KELSEY	2,218.00
TOTALS	**48,064.00**