Form 990-PF

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

OMB No 1545 0052

2012

Department of the Treasury
Internal Revenue Service

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

For calendar year 2012, or tax year beginning , 2012, and ending ,

Name of foundation: Dr. Henry Hobart Ruger Trust

A Employer identification number: 45-6071291

Number and street (or P O box number if mail is not delivered to street address): PO Box 838 — Room/suite:

B Telephone number (see the instructions): (701) 662-4077

City or town: Devils Lake — State: ND — ZIP code: 58301

C If exemption application is pending, check here ► [ ]

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

D 1 Foreign organizations, check here ► [ ]

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

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

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 1,004,070.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) *(Part I, column (d) must be on cash basis)*

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

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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 ► [X] if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	1,258.			
	4 Dividends and interest from securities	24,859.			
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		42,067.		
	8 Net short-term capital gain			1,617.	
	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) Capital Gain Distributions	1,591.			
	12 **Total.** Add lines 1 through 11	27,708.	42,067.	1,617.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) L-16a Stmt	285.			285.
	b Accounting fees (attach sch) L-16b Stmt	1,360.			1,360.
	c Other prof fees (attach sch) L-16c Stmt	21,298.	16,798.		4,500.
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	1,358.	1,358.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	761.			761.
	22 Printing and publications				
	23 Other expenses (attach schedule) OFFICE/MISC	858.	858.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	25,920.	19,014.		6,906.
	25 Contributions, gifts, grants paid	36,000.			36,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	61,920.	19,014.		42,906.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-34,212.			
	b **Net investment income** (if negative, enter -0-)		23,053.		
	c **Adjusted net income** (if negative, enter -0-)			1,617.	

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	11,151.	13,000.	13,000.
	2 Savings and temporary cash investments	19,908.	29,497.	29,497.
	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 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)	0.		
	b Investments – corporate stock (attach schedule) L-10b Stmt	104,571.	89,192.	116,052.
	c Investments – corporate bonds (attach schedule) L-10c Stmt	25,813.	7,228.	7,317.
	11 Investments – land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) L-13 Stmt	741,689.	772,071.	838,204.
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	903,132.	910,988.	1,004,070.
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)			
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 ► X **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	847,853.	847,853.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	55,279.	63,135.	
	30 **Total net assets or fund balances** (see instructions)	903,132.	910,988.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	903,132.	910,988.	

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	903,132.
2	Enter amount from Part I, line 27a	2	-34,212.
3	Other increases not included in line 2 (itemize) ► See Other Increases Stmt	3	42,068.
4	Add lines 1, 2, and 3	4	910,988.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	910,988.

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	BOEING COMPANY	P	04/13/11	02/27/12
b	CELANESE CORP	P	06/10/11	02/27/12
c	CISCO SYSTEMS INC	P	04/13/11	02/27/12
d	TJX COS INC	P	08/17/11	02/27/12
e	See Columns (a) thru (d)			

	(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	602.		579.	23.
b	436.		420.	16.
c	484.		417.	67.
d	587.		435.	152.
e	See Columns (e) thru (h)		189,581.	41,809.

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				23.
b				16.
c				67.
d				152.
e	See Columns (i) thru (l)			41,809.

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	42,067.
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 instructions) If (loss), enter -0- in Part I, line 8	3	1,617.

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))
2011	42,649.	1,012,277.	0.042132
2010	37,054.	973,222.	0.038074
2009	44,757.	896,643.	0.049916
2008	50,866.	1,024,549.	0.049647
2007	56,900.	1,075,621.	0.052900

2	**Total** of line 1, column (d)	2	0.232669
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	0.046534
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	988,836.
5	Multiply line 4 by line 3	5	46,014.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	231.
7	Add lines 5 and 6	7	46,245.
8	Enter qualifying distributions from Part XII, line 4	8	42,906.

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 instructions)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling or determination letter. ________ (attach copy of letter if necessary – see instrs)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b		1	461.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3	Add lines 1 and 2		3	461.
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	461.
6	Credits/Payments:			
a	2012 estimated tax pmts and 2011 overpayment credited to 2012	6a 0.		
b	Exempt foreign organizations – tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	0.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►		9	461.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	0.
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ► 0.	**Refunded** ►	11	

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ ______ **(2)** On foundation managers ► $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ______			
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
4 a	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		
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	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► ND - North Dakota			
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 2012 or the taxable year beginning in 2012 (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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	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 ► John T. Traynor Telephone no ► (701) 662-4077

Located at ► PO Box 838 - Devils Lake, ND ZIP + 4 ► 58301

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

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country ►			

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

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

				Yes	No
1 a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1 b		
	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 2012?		1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ 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 instructions)		2 b		
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__				
3 a	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 2012 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 2012)*		3 b		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		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 2012?		4 b		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** — No: 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? ☐ 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: 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? **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
John T. Traynor PO Box 838 - Devils Lake, ND 58301	Trustee 3.00	9,000.	0.	0.

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

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

Total number of other employees paid over $50,000 ► None

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 ►		None

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	
2	
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	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ►	

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	963,908.
b	Average of monthly cash balances	1b	39,986.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,003,894.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,003,894.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	15,058.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	988,836.
6	**Minimum investment return.** Enter 5% of line 5	6	49,442.

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	49,442.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	461.		
b	Income tax for 2012 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	461.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	48,981.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	48,981.
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	48,981.

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	42,906.
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	42,906.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	42,906.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7					48,981.
2 Undistributed income, if any, as of the end of 2012					
a Enter amount for 2011 only				15,503.	
b Total for prior years. 20 __, 20 __, 20 __					
3 Excess distributions carryover, if any, to 2012.					
a From 2007	0.				
b From 2008	0.				
c From 2009	0.				
d From 2010	0.				
e From 2011	0.				
f **Total** of lines 3a through e		0.			
4 Qualifying distributions for 2012 from Part XII, line 4. ► $ 42,906.					
a Applied to 2011, but not more than line 2a				15,503.	
b Applied to undistributed income of prior years (Election required – see instructions)					
c Treated as distributions out of corpus (Election required – see instructions)					
d Applied to 2012 distributable amount					27,403.
e Remaining amount distributed out of corpus		0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)					
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5		0.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b. Taxable amount – see instructions			0.		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount – see instructions				0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013					21,578.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)		0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		0.			
10 Analysis of line 9					
a Excess from 2008	0.				
b Excess from 2009	0.				
c Excess from 2010	0.				
d Excess from 2011	0.				
e Excess from 2012	0.				

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 2012, 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) 2012	**(b)** 2011	**(c)** 2010	**(d)** 2009	**(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 foundation 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 or e-mail of the person to whom applications should be addressed:

See Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs

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

c Any submission deadlines

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

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				
DEVILS LAKE PARK BOARD PO BOX 446 - DEVILS LAKE, ND 58301	None	Public Park	Maint. & Improvement of Public Park	9,000.
MATTHEW URIELL 630 1ST AVE N. APT. #208 FARGO ND 58102	NONE	IND	ASSIST IN MEDICAL EDUCATION	300.
MEGAN THORVILSON 301 4TH ST. S MOORHEAD MN 56560	NONE	IND	ASSIST IN MEDICAL EDUCATION	300.
TARA MERTZ-HACK 3499 13TH AVE N #106 GRAND FORKS ND 58203	NONE	IND	ASSIST IN MEDICAL EDUCATION	300.
LAURA B. JOHNSON 4600 S. WASHINGTON ST #201 GRAND FORKS ND 58201	NONE	IND	ASSIST IN MEDICAL EDUCATION	300.
AMANDA SCHWENN 3719 UNIVERSITY AVE #211 GRAND FORKS ND 58203	NONE	IND	ASSIST IN MEDICAL EDUCATION	300.
ANDREW M. MILLS 209 STATE STREET GRAND FORKS ND 58202	NONE	IND	ASSIST IN MEDICAL EDUCATION	1,000.
ERIC SCHOMMER 1908 BURLINGTON DRIVE #C7 WEST FARGO ND 58078	NONE	IND	ASSIST IN MEDICAL EDUCATION	2,500.
CHELSEA TRAVERSE 2366 55TH ST S #107 FARGO ND 58104	NONE	IND	ASSIST IN MEDICAL EDUCATION	2,500.
See Line 3a statement				19,500.
Total			► 3a	36,000.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					1,258.
4 Dividends and interest from securities					24,859.
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a Capital Gain Distributions					1,591.
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					27,708.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 27,708.

(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 instructions)
3,4 & 11a&b	All income is distributed to assist medical students and other activities that better others.

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

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

b If 'Yes,' complete the following schedule

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

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) is based on all information of which preparer ~~has any~~ knowledge

John R. Trauger 5/15/13 ▶ Trustee

Signature of officer or trustee — Date — Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Steven D Britsch, CPA	SD Britsch, CPA	5-9-13		P00166571
Firm's name ▶ BRITSCH & ASSOCIATES, PC			Firm's EIN ▶ 20-1746221	
Firm's address ▶ 415 6TH AVE NE DEVILS LAKE ND 58301-2513			Phone no (701) 662-8724	

TEEA0503 03/14/13

Form 990-PF, Page 1, Part I, Line 18
Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Foreign Taxes	578.	578.		
INVESTMENT EXPENSES	5.	5.		
INCOME TAXES	775.	775.		
Total	1,358.	1,358.		

Form 990-PF, Page 2, Part III, Line 3
Other Increases Stmt

NET CAPITAL GAINS PER PART IV	42,066.
ROUNDING	2.
Total	42,068.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (a) thru (d)

(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)
UNITED PARCEL SERVICE	P	08/17/11	02/27/12
US BANCORP	P	04/13/11	02/27/12
TJX COS INC	P	08/17/11	04/10/12
ANHEUSER-BUSCH INBEV	P	11/16/11	07/06/12
GILEAD SCIENCES INC	P	02/27/12	09/26/12
DRIEHAUS ACTIVE INCOME FUND	P	08/21/12	10/10/12
ANHEUSER-BUSCH INBEV	P	11/16/11	11/15/12
PIMCO FOREIGN BD FD	P	08/22/11	02/27/12
ISHARES S&P MIDCAP 400 VALUE	P	04/13/11	02/27/12
ISHARES S&P MIDCAP 400 GROWTH	P	04/13/11	02/27/12
PIMCO FOREIGN BD FD USD	P	08/22/11	08/17/12
EATON CORP	P	11/30/12	12/17/12
ABBOTT LABORATORIES	P	04/13/11	11/07/12
MERGER FD SH BEN INT 260	P	08/27/10	02/27/12
DIAMOND HILL LONG-SHORT FD	P	08/27/10	02/27/12
ABBOTT LABORATORIES	P	10/21/08	02/27/12
AFLAC INC	P	12/09/09	02/27/12
AFFILIATED MANAGERS GROUP INC	P	08/25/10	02/27/12
BAKER HUGHES INC	P	04/14/09	02/27/12
BAKER HUGHES INC	P	04/14/09	02/27/12
BHP BILLITON LIMITED	P	12/22/10	02/27/12
BERSHIRE HATHAWAY INC	P	12/09/09	02/27/12
COOPER INDUSTRIES PLC	P	10/21/08	02/27/12
CARNIVAL CORP	P	08/25/10	02/27/12
COMCAST CORP CLASS A	P	02/09/09	02/27/12
CAPITAL ONE FINANCIAL CORP	P	12/09/09	02/27/12
CVS/CAREMARK CORPORATION	P	03/17/04	02/27/12
DIAGO PLC-ADR	P	04/01/08	02/27/12
ISHARES TR MSCI EMERGING MARK	P	10/21/08	02/27/12
E M C CORP	P	10/21/08	02/27/12
HEWLETT PACKARD	P	11/18/10	02/27/12
INTEL CORP	P	11/18/10	02/27/12

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income Continued
Columns (a) thru (d)

(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)
ISHARES RUSSELL 2000	P	11/19/08	02/27/12
ISHARES S&P 500 INDEX FUND	P	08/25/10	02/27/12
JPMORGAN CHASE & CO.	P	09/28/09	02/27/12
KRAFT FOODS INC	P	08/25/10	02/27/12
3M CO	P	12/22/10	02/27/12
MICROSOFT CORP	P	11/27/98	02/27/12
NOVARTIS AG	P	12/09/09	02/27/12
ORACLE CORPORATION	P	08/25/10	02/27/12
SPDR DJ WILSHIRE INTERNATIONAL	P	11/25/08	02/27/12
TEVA PHARMACEUTICAL INDUSTRIES	P	12/09/09	02/27/12
TARGET CORP	P	05/02/00	02/27/12
THERMO FISHER SCIENTIFIC INC	P	12/09/09	02/27/12
UNITED HEALTH GROUP INC	P	08/25/10	02/27/12
VODAFONE GROUP PLC	P	10/21/08	02/27/12
UNION PACIFIC CORP	P	11/18/10	02/27/12
VANGUARD REIT VIPER	P	12/09/09	02/27/12
NESTLE SA	P	10/21/08	02/27/12
RIDGEWORTH SEIX HY BD	P	12/09/09	02/27/12
CVS/CAREMARK CORP	P	03/17/04	03/12/12
APPLE COMPUTER INC	P	12/09/09	04/11/12
CONOCOPHILLIPS	P	08/25/10	04/16/12
ABBOTT LABORATORIES	P	10/21/08	06/07/12
ABBOTT LABORATORIES	P	10/21/08	07/06/12
CONOCOPHILLIPS	P	06/19/09	08/17/12
MERGER FD SH BEN INT 260	P	08/27/10	08/17/12
HUSSMAN STRATEGIC GROWTH FUND	P	11/14/08	08/17/12
WALT DISNEY CO	P	04/14/09	08/17/12
WALT DISNEY CO	P	04/14/09	08/17/12
ISHARES MSCI EAFE	P	11/19/08	08/17/12
ISHARES S&P MIDCAP 400 VALUE	P	04/13/11	08/17/12
ISHARES TR SMALLCAP 600 INDEX	P	12/09/09	08/17/12
ISHARES S&P 500 INDEX FUND	P	08/25/10	08/17/12
SPDR DJ WILSHIRE INTERNATIONAL	P	11/25/08	08/17/12
VANGUARD INTERMEDIATE TERM	P	12/09/09	08/17/12
VANGURAD REIT VIPER	P	12/09/09	08/17/12
COMCAST CORP CLASS A	P	02/09/09	08/17/12
HUSSMAN STRATEGIC GROWTH FUND	P	12/31/08	08/17/12
HUSSMAN STRATEGIC GROWTH FUND	P	12/31/09	08/17/12
HUSSMAN STRATEGIC GROWTH FUND	P	03/08/10	08/17/12
RIDGEWOTH SEIX HY BD	P	12/09/09	08/17/12
LAUDUS MONDRIAN INTL	P	08/27/10	08/17/12
LAUDUS MONDRIAN INTL	P	09/30/10	08/17/12
LAUDUS MONDRIAN INTL	P	11/22/10	08/17/12
COMCAST CORP	P	02/09/09	08/17/12
WALT DISNEY CO	P	04/14/09	08/17/12
HEWLETT PACKARD CO	P	11/18/10	08/30/12
VANGUARD BD INDEX FD INC	P	12/09/09	10/10/12
SPDR DJ WILSHIRE INTERNATIONAL	P	11/25/08	10/10/12
VANGUARD REIT VIPER	P	12/09/09	10/10/12
LAUDUS MONDRIAN INTL	P	11/22/10	10/10/12
PIMCO FOREIGN BD FD	P	08/22/11	10/10/12
RIDGEWORTH SEIX HY BD	P	12/09/09	10/10/12

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income Continued
Columns (a) thru (d)

(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)
DIAMOND HILL LONG-SHORT	P	08/27/10	10/10/12
HUSSMAN STRATEGIC GROWTH FUND	P	03/08/10	10/10/12
MERGER FD SH BEN INT 260	P	08/27/10	10/10/12
CREDIT SUISSE COMM	P	11/22/10	10/10/12
ISHARES S&P MIDCAP 400 VALUE	P	04/13/11	10/10/12
ISHARES MSCI EAFE	P	11/19/08	10/10/12
CHEVRON CORP	P	12/09/09	10/10/12
APPLE COMPUTER INC	P	12/09/09	10/10/12
ISHARES S&P MIDCAP 400 GROWTH	P	04/13/11	10/10/12
VANGUARD INTERMEDIATE TERM	P	12/09/09	10/10/12
VANGUARD EMERGING MARKETS	P	03/08/10	10/10/12
ISHARES TR SMALL CAP 600 INDEX	P	12/09/09	10/10/12
ISHARES S&P 500 INDEX	P	08/25/10	10/10/12
ABBOTT LABORATORIES	P	10/21/08	11/07/12
DIAGEO PLC	P	04/01/08	11/15/12
COOPER INDUSTRIES PLC	P	10/21/08	11/30/12
ISHARES GOLD TRUST	P	10/12/05	02/27/12

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (e) thru (h)

(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)
538.		456.	82.
263.		236.	27.
868.		598.	270.
543.		404.	139.
396.		271.	125.
565.		560.	5.
826.		577.	249.
384.		384.	0.
3,053.		3,051.	2.
1,452.		1,415.	37.
11,712.		11,289.	423.
48.		48.	0.
1,272.		1,010.	262.
299.		301.	-2.
3,042.		2,572.	470.
962.		975.	-13.
607.		589.	18.
1,501.		891.	610.
2,019.		1,237.	782.
1,010.		620.	390.
547.		644.	-97.
482.		398.	84.
421.		224.	197.
1,374.		1,393.	-19.
729.		359.	370.
497.		381.	116.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income Continued

Columns (e) thru (h)

(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)
934.		415.	519.
474.		421.	53.
20,781.		11,861.	8,920.
667.		239.	428.
236.		375.	-139.
727.		568.	159.
22,297.		11,556.	10,741.
1,651.		1,264.	387.
619.		714.	-95.
2,437.		1,871.	566.
794.		779.	15.
596.		594.	2.
385.		381.	4.
612.		470.	142.
472.		312.	160.
665.		786.	-121.
607.		372.	235.
622.		525.	97.
557.		317.	240.
546.		380.	166.
1,015.		825.	190.
2,403.		1,681.	722.
372.		237.	135.
2,330.		2,196.	134.
1,086.		474.	612.
1,272.		386.	886.
2,146.		1,539.	607.
551.		516.	35.
1,673.		1,491.	182.
19,048.		18,585.	463.
5,544.		5,509.	35.
2,740.		2,987.	-247.
202.		77.	125.
555.		211.	344.
5,271.		4,050.	1,221.
2,695.		2,712.	-17.
379.		260.	119.
2,567.		1,896.	671.
2,324.		1,442.	882.
1,153.		1,054.	99.
2,518.		1,598.	920.
509.		216.	293.
88.		98.	-10.
11.		13.	-2.
15,750.		18,385.	-2,635.
4,777.		4,476.	301.
2,678.		2,633.	45.
45.		46.	-1.
7,355.		7,392.	-37.
271.		115.	156.
101.		38.	63.
945.		2,332.	-1,387.
7,970.		7,880.	90.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income Continued
Columns (e) thru (h)

(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)
1,372.		841.	531.
1,299.		838.	461.
790.		771.	19.
890.		840.	50.
2,470.		2,279.	191.
955.		792.	163.
610.		716.	-106.
525.		521.	4.
1,820.		1,927.	-107.
2,029.		2,034.	-5.
3,431.		2,606.	825.
563.		384.	179.
3,196.		966.	2,230.
1,982.		1,959.	23.
7,016.		6,324.	692.
2,272.		2,266.	6.
1,896.		1,299.	597.
2,016.		1,475.	541.
445.		401.	44.
342.		253.	89.
2,143.		864.	1,279.
2,895.		792.	2,103.
Total		189,581.	41,809.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (i) thru (l)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (column (h) gain minus column (k), but not less than -0-) **or** losses (from column (h))
(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	
			82.
			27.
			270.
			139.
			125.
			5.
			249.
			0.
			2.
			37.
			423.
			0.
			262.
			-2.
			470.
			-13.
			18.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income Continued
Columns (i) thru (l)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (column (h) gain minus column (k), but not less than -0-) **or** losses (from column (h))
(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	
			610.
			782.
			390.
			-97.
			84.
			197.
			-19.
			370.
			116.
			519.
			53.
			8,920.
			428.
			-139.
			159.
			10,741.
			387.
			-95.
			566.
			15.
			2.
			4.
			142.
			160.
			-121.
			235.
			97.
			240.
			166.
			190.
			722.
			135.
			134.
			612.
			886.
			607.
			35.
			182.
			463.
			35.
			-247.
			125.
			344.
			1,221.
			-17.
			119.
			671.
			882.
			99.
			920.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income Continued
Columns (i) thru (l)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (column (h) gain minus column (k), but not less than -0-) **or** losses (from column (h))
(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	
			293.
			-10.
			-2.
			-2,635.
			301.
			45.
			-1.
			-37.
			156.
			63.
			-1,387.
			90.
			531.
			461.
			19.
			50.
			191.
			163.
			-106.
			4.
			-107.
			-5.
			825.
			179.
			2,230.
			23.
			692.
			6.
			597.
			541.
			44.
			89.
			1,279.
			2,103.
Total			41,809.

Form 990-PF, Page 10, Part XV, Line 2

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

Name John T. Traynor
Address PO Box 838
City, St, Zip, Phone Devils Lake ND 58301 (701) 662-4077
E-mail

The form in which applications should be submitted and information and materials they should include:
See attached application form.

Any submission deadlines:
Various

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
Needy medical students at the University of North Dakota, Grand Forks, ND (75%) and

Name
Address
City, St, Zip, Phone
E-mail

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

Any submission deadlines:

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
the Park District of the city of Devils Lake, ND (25%).

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

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	Person or Business Checkbox / Amount
a *Paid during the year*				
KAYLA RAE ODEGARD 3566 69TH ST S GRAND FORKS ND 58201	NONE	IND	ASSIST IN MEDICAL EDUCATION	Person or Business: Person X 2,500.
MEGHAN HENDRICKSON 4008 BAYPORT PL SE MANDAN ND 58554	NONE	IND	ASSIST IN MEDICAL EDUCATION	Person or Business: Person X 2,500.
ERIC JACOBSON 630 1ST AVE N #212 FARGO ND 58102	NONE	IND	ASSIST IN MEDICAL EDUCATION	Person or Business: Person X 300.
MANDIE BAKER 630 1ST AVE N #208 FARGO ND 58102	NONE	IND	ASSIST IN MEDICAL EDUCATION	Person or Business: Person X 300.

Form 990-PF, Page 11, Part XV, line 3a Continued

Line 3a statement

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	Person or Business Checkbox Amount
a Paid during the year				
MATHEW MALEK 1818 DREES DR. GRAND FORKS ND 58201	NONE	IND	ASSIST IN MEDICAL EDUCATION	Person or [X] Business [ ] 2,500.
MAGHAN WATNE 1811 CONTINENTAL DR. #6 GRAND FORKS ND 58201	NONE	IND	ASSIST IN MEDICAL EDUCATION	Person or [X] Business [ ] 300.
MICHAEL TRAYNOR, JR. 2532 PEMBROOKE DR. GRAND FORKS ND 58201	GRANDSON OF TRUSTEE JOHN TRAYNOR	IND	ASSIST IN MEDICAL EDUCATION	Person or [X] Business [ ] 2,500.
DEANNA M SHOUP 603 NEILL ST. BUXTON ND 58218	NONE	IND	ASSIST IN MEDICAL EDUCATION	Person or [X] Business [ ] 300.
JUSTIN SHIPMAN 4600 S WASHINGTON ST. #123 GRAND FORKS ND 58201	NONE	IND	ASSIST IN MEDICAL EDUCATION	Person or [X] Business [ ] 500.
NICHOLE SAMSON 1006 COLUMBIA AVE NE THOMPSON ND 58278	NONE	IND	ASSIST IN MEDICAL EDUCATION	Person or [X] Business [ ] 2,500.
JEFFREY MADDOCK 2750 S 38TH ST #227 GRAND FORKS ND 58201	NONE	IND	ASSIST IN MEDICAL EDUCATION	Person or [X] Business [ ] 2,500.
JOSH GREENE 2532 PEMBROOKE DR. GRAND FORKS ND 58201	NONE	IND	ASSIST IN MEDICAL EDUCATION	Person or [X] Business [ ] 2,500.
SAMANTHA DUSEK 4270 UNIVERSITY AVE #107 GRAND FORKS ND 58203	NONE	IND	ASSIST IN MEDICAL EDUCATION	Person or [X] Business [ ] 300.
Total				19,500.

Form 990-PF, Page 1, Part I

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GOULDING LAW OFFICE	ANNUAL REPORT TO COURT	285.			285.
Total		285.			285.

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

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Britsch & Associates	Accounting Fees	1,360.			1,360.
Total		1,360.			1,360.

Form 990-PF, Page 1, Part I
Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
JACK TRAYNOR	Trustee Fees	9,000.	4,500.		4,500.
Wells Fargo	Financial Management F	12,298.	12,298.		
Total		21,298.	16,798.		4,500.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
COMCAST CORP CLASS A	1,108.	2,877.
JOHNSON CONTROLS INC	3,057.	2,576.
TARGET CORP	1,926.	3,018.
TJX COS INC	1,522.	2,377.
WALT DISNEY CO	1,153.	2,987.
CVS/CAREMARK CORPORATION	1,106.	2,708.
MONSTER BEVERAGE CORP	1,195.	1,427.
APACHE CORP	3,278.	2,905.
CHEVRON CORP	2,534.	3,569.
AFFILIATED MANAGERS GROUP, INC COM	1,891.	3,514.
AFLAC INC	2,216.	2,603.
BERKSHIRE HATAWAY INC	3,130.	3,947.
CAPITAL ONE FINANCIAL CORP	1,639.	2,491.
CME GROUP INC	2,715.	2,534.
GOLDMAN SACHS GROUP INC	2,680.	2,041.
JP MORGAN CHASE & CO	3,354.	3,562.
US BANKCORP DEL NEW	2,279.	2,779.
GILEAD SCIENCES INC	1,626.	2,644.
MCKESSON CORP	1,763.	1,842.
THERMO FISHER SCIENTIFIC INC	2,112.	5,615.
UNITED HEALTH GROUP INC	1,587.	2,712.
BOEING CO	2,098.	2,185.
UNION PACIFIC CORP	3,302.	4,526.
UNITED PARCEL SERVICE	1,891.	2,138.
3M CO	2,423.	2,600.
APPLE INC	1,738.	4,790.
CISCO SYSTEMS INC	3,039.	3,576.
E M C CORP MASS	838.	2,125.

Form 990-PF, Page 2, Part II, Line 10b Continued
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	End of Year Fair Market Value
GOOGLE INC	1,271.	1,415.
INTEL CORP	2,062.	2,021.
MICROSOFT CORP	2,282.	1,950.
ORACLE CORPORATION	1,766.	2,632.
CELANESE CORP	1,978.	1,915.
ANHEUSER-BUSCH INBEV	1,972.	2,885.
BHP BILLITON LIMITED ADR	2,493.	2,039.
DIAGEO PLC - ADR	1,854.	2,565.
EATON CORP	2,065.	2,167.
NESTLE S.A. REGISTERED SHARES - ADR	1,617.	2,672.
NOVARTIS AG - ADR	1,633.	1,899.
SCHLUMBERGER LTD	2,816.	3,049.
TEVA PHARMACEUTICAL INDUSTRIES - ADR	2,760.	2,016.
TOTAL S.A. ADR	2,168.	2,496.
VODAFONE GROUP PLC NEW	1,255.	1,663.
Total	89,192.	116,052.

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	End of Year Fair Market Value
CONOCOPHILLIPS	7,228.	7,317.
Total	7,228.	7,317.

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	End of Year Fair Market Value
RIDGEWORTH SEIX HIGH YIELD BOND FUND	51,101.	53,180.
VANGUARD INTERMEDIATE TERM B	54,141.	56,480.
VANGUARD SHORT TERM BOND ETF	127,922.	128,369.
DREYFUS EMERGING MARKETS DEBT	47,218.	48,862.
LAUDUS MONDRIAN INTERNATIONAL FIXED	21,220.	20,902.
PIMCO FOREIGN BOND FUND	21,802.	22,011.
VANGUARD EMERGING MARKETS ETF	61,338.	64,836.
ISHARES CORE S&P 500	25,303.	34,067.
ISHARES CORE S&P SMALL CAP	41,391.	51,077.
ISHARES S&P MIDCAP 400 GROWTH	24,409.	27,344.
ISHARES S&P MIDCAP 400 VALUE	18,866.	22,211.
ISHARES MSCI EAFE	78,985.	99,732.
DIAMOND HILL LONG-SHORT FUND CLASS I #11	21,440.	24,850.
DRIEHAUS ACTIVE INCOME FUND	14,131.	14,455.
GATEWAY FUND	23,886.	23,582.

Form 990-PF, Page 2, Part II, Line 13 Continued

L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	End of Year Fair Market Value
HUSSMAN STRATEG GROWTH FUND	20,240.	17,331.
MERGER FD SH BEN INT	14,079.	14,078.
CREDIT SUISSE COMMODITY RETURN	50,810.	45,557.
SPDR DJ WILSHIRE INTERNATION REAL	31,072.	36,512.
VANGUARD REIT VIPER	22,717.	32,768.
Total	772,071.	838,204.

APPLICATION FOR GRANT

Please complete and return application to:

Dr. Henry Hobart Ruger Trust
John T. Traynor, Trustee
P.O. Box 838
Devils Lake, ND 58301-0838

INFORMATION

The Henry Hobart Ruger Trust was established under the provisions of the Last Will and Testament of Rosa C. Ruger, daughter of Dr. Ruger. The beneficiaries of the Trust include medical students at the University of North Dakota.

Applicants are requested to complete the following form and submit it to the Trustee. Additional information may be requested by the Trustee and applicants may be asked to attend a personal interview at a time and place convenient to the applicant and the Trustee.

Students who have received a grant in the past from the Ruger Trust are not disqualified from receiving additional grants from the Trust.

1. Name: ____________________
2. Address: ____________________
3. Telephone number(s): ____________________
4. Year in medical school (1st, 2nd, etc.): ____________________
5. Grade point average in medical school: ____________________
6. Pre-med education (start with high school graduation and list pre-med education giving majors, minors and other pertinent dates). ____________________

____

____

____

____

7. Pre-med grade point: ____________________

Please list any honors received whether related to the medical field or otherwise

8 Give other activities in the medical field, any articles you may have written, subject of the articles, and whether published:

9. Describe need for grant:

10. Is grant intended to be used to pay existing obligations?
If answer is yes, please list creditor names, addresses, and amounts owing to each:

11 If grant is not to be used to pay existing obligations, please give intended use:

12. Give career objectives:

13. Do you plan to specialize? ____________ If answer is yes, please elaborate: ____________

14 Personal data (please give whatever personal data you choose): ____________

15. State, in your own words, why you would like a grant and the reasons you believe you should be considered: ____________

16 Are you interested in practicing your profession in a rural setting in North Dakota? ____________ Please explain your response ____________

17. Please list at least three references, by submitting name, address and telephone number of each reference: ____________

18. Please describe any honors received during college years ____________

19 Would you be willing to attend an interview to consider your application and provide additional information? ________________

20 Please describe summer activities during your pre-medical and medical school years:

21. Describe any experiences that you have had in the medical field other than the courses of instruction:

22 Indicate any para-medical training that you may have received: ____________________

Thank you for your interest.
We will be in contact with you once the grant awards have been decided

NOTICE OF AVAILABILITY OF ANNUAL RETURN

NOTICE IS HEREBY GIVEN, that the Annual Return of the Dr. Henry Hobart Ruger Trust is available in the office of the Trustee, John T. Traynor, 509 - 5th St NE, Suite 1, Devils Lake, ND.

DATED this 8th day of May, 2013.

John T. Traynor, Trustee
509 - 5th St. NE, Suite 1
PO Box 838
Devils Lake, ND 58301-0838
TIN: 45-6071291