

Form **990-PF****Return of Private Foundation**

or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No. 1545-0052

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning **JUL 1, 2017**, and ending **JUN 30, 2018**

Name of foundation **VERDAD FOUNDATION**

Number and street (or P.O. box number if mail is not delivered to street address) **P.O. BOX 2360**

City or town, state or province, country, and ZIP or foreign postal code **CASPER, WY 82602**

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

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation **04**
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 3,890,355.**

J Accounting method: ☐ Cash ☒ Accrual
☐ Other (specify) _____

A Employer identification number **27-6382632**

B Telephone number **(307) 237-9301**

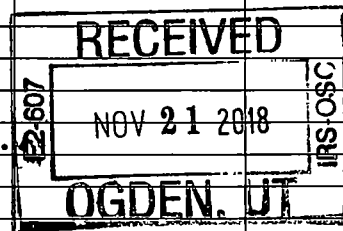
C If exemption application is pending, check here ☐

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 ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	54,171.	54,171.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	166,902.			
	b Gross sales price for all assets on line 6a	964,737.			
	7 Capital gain net income (from Part IV, line 2)		166,902.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11	221,073.	221,073.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 2	4,342.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses STMT 3	3,983.	3,983.		0.	
24 Total operating and administrative expenses Add lines 13 through 23	8,325.	3,983.		0.	
25 Contributions, gifts, grants paid	322,800.			322,800.	
26 Total expenses and disbursements Add lines 24 and 25	331,125.	3,983.		322,800.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-110,052.				
b Net investment income (if negative, enter -0-)		217,090.			
c Adjusted net income (if negative, enter -0-)			N/A		



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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	2,078.	1,718.	1,718.
	2 Savings and temporary cash investments	61,764.	110,355.	110,355.
	3 Accounts receivable ▶ 1,212.			
	Less: allowance for doubtful accounts ▶	878.	1,212.	1,212.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 4	1,577,139.	1,378,615.	1,375,683.
	b Investments - corporate stock STMT 5	1,837,101.	1,879,454.	2,401,387.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		3,478,960.	3,371,354.	3,890,355.
17 Accounts payable and accrued expenses				
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶ TAXES PAYABLE)	0.	2,446.		
23 Total liabilities (add lines 17 through 22)	0.	2,446.		
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	3,478,960.	3,368,908.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	3,478,960.	3,368,908.		
31 Total liabilities and net assets/fund balances	3,478,960.	3,371,354.		

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	3,478,960.
2 Enter amount from Part I, line 27a	2	-110,052.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,368,908.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,368,908.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENT			
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 964,737.		797,835.	166,902.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			166,902.

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	166,902.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	}	3	N/A

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

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

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

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

☒ Yes ☐ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016			
2015			
2014			
2013			
2012			

2 Total of line 1, column (d)	2
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4
5 Multiply line 4 by line 3	5
6 Enter 1% of net investment income (1% of Part I, line 27b)	6
7 Add lines 5 and 6	7
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	DODGE & COX STOCK FUND #145	P	08/12/13	01/30/18
b	FED HOME LOAN BANK 1.10% 02/20/2018	P	08/13/13	02/20/18
c	FED HOME LOAN MTG CORP .75% 01/12/18	P	11/13/13	01/12/18
d	FEDERATED MTD LARGE CAP VAL IS #426	P	08/12/13	01/30/18
e	FEDERATED MTD LARGE CAP VAL IS #426	P	09/24/13	01/30/18
f	PRIME CAP ODYSSEY STOCK	P	02/20/15	01/30/18
g	SEI S&P 500 INDEX CL E #179	P	06/07/11	01/30/18
h	US TREASURY NOTE 1.875% 10/31/17	P	06/07/11	10/31/17
i	CAPITAL GAINS DIVIDENDS			
j				
k				
l				
m				
n				
o				

(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 40,000.		27,965.	12,035.
b 200,000.		197,500.	2,500.
c 300,000.		295,992.	4,008.
d 24,435.		22,838.	1,597.
e 10,565.		9,704.	861.
f 35,000.		25,229.	9,771.
g 40,000.		21,060.	18,940.
h 200,000.		197,547.	2,453.
i 114,737.			114,737.
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			12,035.
b			2,500.
c			4,008.
d			1,597.
e			861.
f			9,771.
g			18,940.
h			2,453.
i			114,737.
j			
k			
l			
m			
n			
o			

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	166,902.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	4,342.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	4,342.
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	4,342.
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	1,896.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	1,896.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	2,446.	
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 2018 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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(c) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ☐ WY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► H. A. TRUE, III & KAREN S. TRUE Telephone no. ► (307) 237-9301 Located at ► 455 N. POPLAR, CASPER, WY ZIP+4 ► 82601		
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		
16 At any time during calendar year 2017, 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions 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 2017?		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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☒ No If "Yes," list the years ► , , , b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No b If "Yes," did it have excess business holdings in 2017 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 2017.) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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 2017?		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 4945(d)(4)(A)? 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

N/A

5b

Organizations relying on a current notice regarding disaster assistance, check here

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

N/A

☐ Yes ☐ No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
H. A. TRUE, III	TRUSTEE			
P.O. BOX 2360				
CASPER, WY 82602	0.00	0.	0.	0.
KAREN S. TRUE	TRUSTEE			
P.O. BOX 2360				
CASPER, WY 82602	0.00	0.	0.	0.

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

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

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

0

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

(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

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

Expenses

1 N/A

2

3

4

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	3,752,246.
b	Average of monthly cash balances	1b	230,019.
c	Fair market value of all other assets	1c	1,212.
d	Total (add lines 1a, b, and c)	1d	3,983,477.
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	3,983,477.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	59,752.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,923,725.
6	Minimum investment return Enter 5% of line 5	6	196,186.

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	196,186.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	4,342.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,342.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	191,844.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	191,844.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	191,844.

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	322,800.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	322,800.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	322,800.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				191,844.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			130,034.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 322,800.				
a Applied to 2016, but not more than line 2a			130,034.	
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 2017 distributable amount				191,844.
e Remaining amount distributed out of corpus	922.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	922.			
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 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2018 Subtract lines 7 and 8 from line 6a	922.			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017	922.			

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution * *	Amount
Name and address (home or business)				
a Paid during the year				
ALLIANCE FOR CHOICE IN EDUCATION 1201 EAST COLFAX AVENUE, SUITE 302 DENVER, CO 80218		PUBLIC CHARITY	TO PROVIDE CHILDREN OF LOW-INCOME FAMILIES WITH SCHOLARSHIPS TO PRIVATE SCHOOLS IN GRADES K-12, AND	212,500.
CHARLIE RUSSELL RIDERS FOUNDATION, INC. PO BOX 1284 BIGFORK, MT 59911		PUBLIC CHARITY	SUPPORT OF CULTURAL PROGRAMS, HISTORIC PRESERVATION PROGRAMS, ANIMAL RESEARCH/PRESERVATION	500.
CHILD DEVELOPMENT CENTER OF NATRONA COUNTY 2020 EAST 12TH STREET CASPER, WY 82601		PUBLIC CHARITY	TO PROVIDE PREMIERE, FAMILY-FOCUSED, DEVELOPMENTALLY APPROPRIATE SERVICES FOR CHILDREN, FROM	2,500.
CHILDREN'S HOSPITAL COLORADO FOUNDATION BOX 049 AURORA, CO 80045		PUBLIC CHARITY	CARING FOR AND CURING CHILDREN THROUGH THE PROVISION OF HIGH-QUALITY CARE, EDUCATION, RESEARCH	15,000.
GREATER WYOMING COUNCIL OF BOY SCOUTS OF AMERICA 3939 CASPER MOUNTAIN ROAD CASPER, WY 82601		PUBLIC CHARITY	TO PREPARE YOUNG PEOPLE TO MAKE ETHICAL AND MORAL CHOICES OVER THEIR LIFETIMES BY INSTILLING IN THEM THE	5,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				322,800.
b Approved for future payment				
NONE				
Total				3b 0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
NATIONAL COWBOY & WESTERN HERITAGE MUSEUM 1700 NORTHEAST 63RD ST OKLAHOMA CITY, OK 73111		PUBLIC CHARITY	TO PRESERVE AND INTERPRET THE EVOLVING HISTORY AND CULTURES OF THE AMERICAN WEST FOR THE EDUCATION AND	11,600.
NATIONAL WESTERN STOCK SHOW ASSOCIATION 4655 HUMBOLDT ST DENVER, CO 80216		PUBLIC CHARITY	TO SERVE THE WORLD, PROMOTING YOUTH AND COMMUNITY DEVELOPMENT THROUGH LIVESTOCK AND EQUESTRIAN EDUCATION.	150.
NATRONA COUNTY PUBLIC LIBRARY FOUNDATION 703 EAST 2ND STREET CASPER, WY 82601		PUBLIC CHARITY	TO ENHANCE LIBRARY FUNDING FOR THE FUTURE, PROPELLING THE LIBRARY TOWARD EXCELLENCE FOR THE	7,500.
NICOLAYSEN ART MUSEUM 400 EAST COLLINS STREET CASPER, WY 82601		PUBLIC CHARITY	TO COLLECT, PRESERVE AND EXHIBIT THE WORK OF CONTEMPORARY ARTISTS AND PRESENT IT TO THE COMMUNITY AS A	65,000.
TRIGG-C.M. RUSSEL FOUNDATION, INC. 400 13TH STREET NORTH GREAT FALLS, MT 59401		PUBLIC CHARITY	TO COLLECT, PRESERVE, RESEARCH, INTERPRET AND EDUCATE ON THE ART AND LIFE OF CHARLES M RUSSELL, THE ART AND	250.
UNITED WAY OF NATRONA COUNTY 350 BIG HORN ROAD, SUITE 300 CASPER, WY 82601		PUBLIC CHARITY	PROVIDED RESOURCES TO IMPROVE LIVES AND BUILD A STONGER COMMUNITY	2,500.
UNIVERSITY OF ARIZONA FOUNDATION PO BOX 210109 TUCSON, AZ 85721		PUBLIC CHARITY	ADVANCING THE UNIVERSITY OF ARIZONA BY BUILDING RELATIONSHIPS, SECURING PHILANTHROPIC	300.
Total from continuation sheets				87,300.

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - ALLIANCE FOR CHOICE IN EDUCATION

TO PROVIDE CHILDREN OF LOW-INCOME FAMILIES WITH SCHOLARSHIPS TO PRIVATE SCHOOLS IN GRADES K-12, AND ADVOCATE FOR EXPANDED SCHOOL CHOICE

NAME OF RECIPIENT - CHARLIE RUSSELL RIDERS FOUNDATION, INC.

SUPPORT OF CULTURAL PROGRAMS, HISTORIC PRESERVATION PROGRAMS, ANIMAL RESEARCH/PRESERVATION PROGRAMS

NAME OF RECIPIENT - CHILD DEVELOPMENT CENTER OF NATRONA COUNTY

TO PROVIDE PREMIERE, FAMILY-FOCUSED, DEVELOPMENTALLY APPROPRIATE SERVICES FOR CHILDREN, FROM NEWLY-BORN TO THE AGE OF FIVE

NAME OF RECIPIENT - CHILDREN'S HOSPITAL COLORADO FOUNDATION

CARING FOR AND CURING CHILDREN THROUGH THE PROVISION OF HIGH-QUALITY CARE, EDUCATION, RESEARCH AND ADVOCACY

NAME OF RECIPIENT - GREATER WYOMING COUNCIL OF BOY SCOUTS OF AMERICA

TO PREPARE YOUNG PEOPLE TO MAKE ETHICAL AND MORAL CHOICES OVER THEIR LIFETIMES BY INSTILLING IN THEM THE VALUES OF THE SCOUT OATH AND SCOUT LAW

NAME OF RECIPIENT - NATIONAL COWBOY & WESTERN HERITAGE MUSEUM

TO PRESERVE AND INTERPRET THE EVOLVING HISTORY AND CULTURES OF THE AMERICAN WEST FOR THE EDUCATION AND ENRICHMENT OF ITS DIVERSE AUDIENCE OF ADULTS AND CHILDREN

NAME OF RECIPIENT - NATIONAL WESTERN STOCK SHOW ASSOCIATION

TO SERVE THE WORLD, PROMOTING YOUTH AND COMMUNITY DEVELOPMENT THROUGH

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

LIVESTOCK AND EQUESTRIAN EDUCATION, INNOVATION, ENTERTAINMENT AND
COMPETITION

NAME OF RECIPIENT - NATRONA COUNTY PUBLIC LIBRARY FOUNDATION
TO ENHANCE LIBRARY FUNDING FOR THE FUTURE, PROPELLING THE LIBRARY
TOWARD EXCELLENCE FOR THE BENEFIT OF OUR DESERVING COMMUNITY

NAME OF RECIPIENT - NICOLAYSEN ART MUSEUM
TO COLLECT, PRESERVE AND EXHIBIT THE WORK OF CONTEMPORARY ARTISTS AND
PRESENT IT TO THE COMMUNITY AS A VITAL SOURCE OF INSPIRATION AND
EDUCATION

NAME OF RECIPIENT - TRIGG-C.M. RUSSEL FOUNDATION, INC.
TO COLLECT, PRESERVE, RESEARCH, INTERPRET AND EDUCATE ON THE ART AND
LIFE OF CHARLES M RUSSELL, THE ART AND LIFE OF HIS CONTEMPORARIES, AND
THE ART OF PRECEDING AND ENSUING GENERATIONS THAT DEPICTS AND FOCUSES
ON THE CULTURE, LIFE AND COUNTRY OF RUSSELL'S WEST

NAME OF RECIPIENT - UNIVERSITY OF ARIZONA FOUNDATION
ADVANCING THE UNIVERSITY OF ARIZONA BY BUILDING RELATIONSHIPS, SECURING
PHILANTHROPIC SUPPORT AND STEWARDING ASSETS

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)(3) (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 | | X |
| | (2) Other assets | | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | 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. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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 | | |
| | | |
| | | |
| | | |

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

 11/15/18  **TRUSTEE**

Signature of officer or trustee Date Title

☐ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MIDHILL HNB-TRUST DEPT.	171,398.	114,737.	56,661.	56,661.	
MIDHILL HNB-TRUST DEPT. - ACCRUED INTEREST	-2,490.	0.	-2,490.	-2,490.	
TO PART I, LINE 4	168,908.	114,737.	54,171.	54,171.	

FORM 990-PF TAXES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	4,342.	0.		0.
TO FORM 990-PF, PG 1, LN 18	4,342.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUST DEPARTMENT FEES	3,983.	3,983.		0.
TO FORM 990-PF, PG 1, LN 23	3,983.	3,983.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 4

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US TREASURY NOTE 1% 11/30/19	X		248,984.	244,933.
US TREASURY NOTE 2.125% 9/20/21	X		98,992.	98,375.
US TREASURY NOTE 2% 10/31/21	X		296,648.	293,718.
US TREASURY NOTE .75% 2/15/19	X		199,813.	198,188.
US TREASURY NOTE 1.0% 06/30/2019	X		190,780.	197,344.
US TREASURY NOTE 1.75% 09/30/22	X		96,875.	96,184.
US TREASURY NOTE 1.875% 2/28/22	X		99,523.	97,211.
FED HOME LOAN BANK 1.00% 8/22/2018	X		147,000.	149,730.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,378,615.	1,375,683.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,378,615.	1,375,683.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DODGE & COX INTERNATIONAL STOCK #1048	81,354.	83,887.
HARBOR INTERNATIONAL FUND #011	61,723.	64,313.
PRIMECAP ODYSSEY STOCK	187,441.	249,786.
SEI S&P 500 INDEX CL F	187,598.	248,476.
HARBOR CAPITAL APPRECIATION FUND #12	226,937.	335,556.
DODGE & COX STOCK FUND #145	243,012.	293,584.
FEDERATED MDT LARGE CAP VALUE IS #426	203,497.	202,527.
EATON VANCE ATLANTA SMID CAP I	165,654.	257,705.
FIDELITY LOW PRICED STOCK FUND #316	209,453.	247,609.
T ROWE PRICE NEW HORIZONS INSTL	158,987.	220,404.
HANCOCK HORIZON BURKENROAD SMALL CAP INSTL	153,798.	197,540.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,879,454.	2,401,387.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 6

NAME OF MANAGER

H. A. TRUE, III
KAREN S. TRUE

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 7

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

H. A. TRUE, III & KAREN S. TRUE
P.O. BOX 2360
CASPER, WY 82602

TELEPHONE NUMBER

(307) 237-9301

FORM AND CONTENT OF APPLICATIONS

IN WRITING WITH SUFFICIENT INFORMATION INCLUDED TO SUPPORT THAT THE
APPLICANT MEETS RESTRICTIONS SET OUT IN (D) BELOW

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE PURPOSE OF THE FOUNDATION IS TO UTILIZE INCOME AND SUCH PORTIONS OF THE
PRINCIPAL AS THE TRUSTEES DEEM APPROPRIATE EXCLUSIVELY FOR RELIGIOUS,
CHARITABLE, SCIENTIFIC, LITERARY AND EDUCATIONAL PURPOSES, AND TO FOSTER
AMATURE SPORTS COMPETITION (BUT NOT TO PROVIDE FACILITIES OR EQUIPMENT), AS
SET FORTH IN SECTION 501(C)(3) OF THE CODE INCLUDING, FOR THESE PURPOSES,
THE MAKING OF DISTRIBUTIONS TO ORGANIZATIONS THAT QUALIFY AS EXEMPT
ORGANIZATIONS UNDER SECTION 501(C)(3) OF THE CODE.