RUGERTRUST 06/29/2020 3 00 PM

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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

1912

▶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.

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , 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 instructions): 701-662-4077

City or town, state or province, country, and ZIP or foreign postal code: DEVILS LAKE ND 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 ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

0A

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, col. (c), line 16) ▶ $ 912,053

J Accounting method ☒ 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)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	103	103	103	
4	Dividends and interest from securities	23,655	23,655	23,655	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	25,307			
b	Gross sales price for all assets on line 6a 422,466				
7	Capital gain net income (from Part IV, line 2)		25,307		
8	Net short-term capital gain			16,935	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) STMT 1	192	192	192	
12	**Total.** Add lines 1 through 11	49,257	49,257	40,885	
13	Compensation of officers, directors, trustees, etc	10,000	2,500		7,500
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) SEE STMT 2	780			780
b	Accounting fees (attach schedule) STMT 3	1,780			1,780
c	Other professional fees (attach schedule) STMT 4	10,936	10,936		
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 5	1,678	709		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	1,011			1,011
22	Printing and publications				
23	Other expenses (att sch)				
24	**Total operating and administrative expenses.** Add lines 13 through 23	26,185	14,145	0	11,071
25	Contributions, gifts, grants paid	41,791			41,791
26	**Total expenses and disbursements.** Add lines 24 and 25	67,976	14,145	0	52,862
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-18,719			
b	**Net investment income** (if negative, enter -0-)		35,112		
c	**Adjusted net income** (if negative, enter -0-)			40,885	

Revenue

Operating and Administrative Expenses

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing	9,738	3,509	3,509
	2	Savings and temporary cash investments	26,676	22,970	22,970
	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 (att schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S. and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) SEE STMT 6	126,059	152,042	248,775
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) SEE STATEMENT 7	613,991	579,222	636,799
	14	Land, buildings, and equipment. basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	776,464	757,743	912,053
Liabilities	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 (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29, and 30.**			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30.			
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg , and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds	776,464	757,743	
	29	**Total net assets or fund balances** (see instructions)	776,464	757,743	
	30	**Total liabilities and net assets/fund balances** (see instructions)	776,464	757,743	

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 29 (must agree with end-of-year figure reported on prior year's return)	1	776,464
2	Enter amount from Part I, line 27a	2	-18,719
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	757,745
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	2
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	757,743

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	SEE WORKSHEET			
b				
c				
d				
e				

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

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	25,307
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	16,935

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))
2018	48,604	910,091	0.053406
2017	49,605	926,709	0.053528
2016	49,052	892,353	0.054969
2015	56,356	965,819	0.058350
2014	65,332	1,027,640	0.063575

2	Total of line 1, column (d)	2	0.283828
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	0.056766
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	885,192
5	Multiply line 4 by line 3	5	50,249
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	351
7	Add lines 5 and 6	7	50,600
8	Enter qualifying distributions from Part XII, line 4	8	52,862

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)

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	351
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	351
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	351
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 — 6a		
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	
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	351
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 2020 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the 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? N/A	1c		
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
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered See instructions ▶ ND			
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 2019 or the tax year beginning in 2019? 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

2

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
PO BOX 838
Located at ▶ 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 2019, 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 FinCEN Form 114 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
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	N/A	1b		
	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 2019?	N/A	1c		
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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019?	☐ 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)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		4b		X

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

				Yes	No
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		5b		X
	Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
	If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year?	☐ Yes ☒ No			

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. 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 DEVILS LAKE PO BOX 838 ND 58301	TRUSTEE 2.00	10,000	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 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶

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 N/A	
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 N/A	
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	834,794
b	Average of monthly cash balances	1b	63,878
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	898,672
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	898,672
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	13,480
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	885,192
6	**Minimum investment return.** Enter 5% of line 5	6	44,260

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	44,260
2a	Tax on investment income for 2019 from Part VI, line 5 — 2a: 351		
b	Income tax for 2019 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	351
3	Distributable amount before adjustments Subtract line 2c from line 1	3	43,909
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	43,909
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	43,909

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	52,862
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	52,862
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	351
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	52,511

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7					43,909
2 Undistributed income, if any, as of the end of 2019					
a Enter amount for 2018 only					
b Total for prior years 20____ , 20____ , 20____					
3 Excess distributions carryover, if any, to 2019					
a From 2014					
b From 2015					
c From 2016	3,251				
d From 2017	4,054				
e From 2018	4,053				
f **Total** of lines 3a through e		11,358			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ $ 52,862					
a Applied to 2018, but not more than line 2a					
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 2019 distributable amount					43,909
e Remaining amount distributed out of corpus		8,953			
5 Excess distributions carryover applied to 2019 (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		20,311			
b Prior years' undistributed income Subtract line 4b from line 2b					
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					
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount – see instructions					
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020					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)					
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)					
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a		20,311			
10 Analysis of line 9					
a Excess from 2015					
b Excess from 2016	3,251				
c Excess from 2017	4,054				
d Excess from 2018	4,053				
e Excess from 2019	8,953				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, 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) 2019	(b) 2018	(c) 2017	(d) 2016	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test – enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed					
c "Support" alternative test – enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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))

N/A

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

N/A

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 , to individuals or organizations under other conditions, complete items 2a, b, c, and d See instructions

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

JOHN T TRAYNOR 701-662-4077
PO BOX 838 DEVILS LAKE ND 58301

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

SEE ATTACHED APPLICATION

c Any submission deadlines

VARIOUS

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

SEE STATEMENT 9

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	N/A	GOVT	MAINTAIN & IMPROVE PUBLIC PARKS	12,291
AUSTIN HEWITT 407 HWY 281 NE CARRINGTON ND 58421	N/A	INDIVIDUAL	ASSIST IN MEDICAL EDUCATION	1,000
BROOKE LENTZ 10088 ORION AVE NE ROLLA ND 58367	N/A	INDIVIDUAL	ASSIST IN MEDICAL EDUCATION	4,000
CONNOR BAKER 5 5TH ST E DICKENSON ND 58601	N/A	INDIVIDUAL	ASSIST IN MEDICAL EDUCATION	4,000
JARED SCHOMMER 417 N 3RD STREET GRAND FORKS ND 58203	N/A	INDIVIDUAL	ASSIST IN MEDICAL EDUCATION	4,000
TUCKER ZIMMER 1031 THAMES CT GRAND FORKS ND 58203	N/A	INDIVIDUAL	ASSIST IN MEDICAL EDUCATION	4,000
TYLER BILDEN 2303 SHOAL LOOP SE #202 MANDAN ND 58554	N/A	INDIVIDUAL	ASSIST IN MEDICAL EDUCATION	1,000
HEIDI BAU 2600 34TH ST APT #205 GRAND FORKS ND 58201	N/A	INDIVIDUAL	ASSIST IN MEDICAL EDUCATION	500
ANJA SELLAND 1150 HAMILINE STREET #336 GRAND FORKS ND 58203	N/A	INDIVIDUAL	ASSIST IN MEDICAL EDUCATION	1,000
KALVIN SLAUBAUGH 1608 14TH AVE S GRAND FORKS ND 58201	N/A	INDIVIDUAL	ASSIST IN MEDICAL EDUCATION	2,000
Total			▶ 3a	41,791
b *Approved for future payment* N/A				
Total			▶ 3b	

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*				
ALEXIS BRANDIBLE 4619 192ND ST. SEATAC WA 98188	N/A	INDIVIDUAL	ASSIST IN MEDICAL EDUCATION	3,000
ASHLYN KAMRATH 4278 UNIVERSITY AVE #203 GRAND FORKS ND 58203	N/A	INDIVIDUAL	ASSIST IN MEDICAL EDUCATION	5,000
	N/A	INDIVIDUAL	ASSIST IN MEDICAL EDUCATION	
Total			▶ 3a	
b *Approved for future payment* N/A				
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			14	103	
4 Dividends and interest from securities			14	23,655	
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			14	192	
8 Gain or (loss) from sales of assets other than inventory			14	1,189	24,118
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		25,139	24,118

13 **Total.** Add line 12, columns (b), (d), and (e) 13 49,257

(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)
N/A	

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

May the IRS discuss this return with the preparer shown below? See instructions ☐ Yes ☐ No

J Thomas Ryan [signature] | 07/09/2020 | TRUSTEE

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
STEVEN D BRITSCH, CPA	[signature], CPA	06/29/20	

Firm's name ▶	BRITSCH & ASSOCIATES, PC	PTIN	P00166571
Firm's address ▶	415 6TH AVE NE DEVILS LAKE, ND 58301	Firm's EIN ▶	20-1746221
		Phone no	701-662-8724

Form 990-PF Capital Gains and Losses for Tax on Investment Income 2019

For calendar year 2019, or tax year beginning , and ending

Name: DR HENRY HOBART RUGER TRUST

Employer Identification Number: 45-6071291

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
(1)	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
(2)	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
(3)	BESHIRE HATHAWAY INC	P	12/09/09	04/23/19
(4)	COMCAST CORP	P	02/09/09	02/15/19
(5)	WALT DISNEY CO	P	04/14/09	06/11/19
(6)	ISHARES S&P MIDCAP 400 GROWTH	P	11/16/11	08/21/19
(7)	ISHARES S&P MIDCAP 400 VALUE	P	11/16/11	08/07/19
(8)	ISHARES S&P MIDCAP 400 VALUE	P	08/17/11	08/21/19
(9)	ISHARES S&P MIDCAP 400 VALUE	P	11/16/11	08/21/19
(10)	UNION PACIFIC CORP	P	11/18/10	04/03/19
(11)	UNION PACIFIC CORP	P	11/18/10	07/03/19
(12)	UNION PACIFIC CORP	P	11/18/10	08/21/19
(13)	UNITED HEALTH GROUP INC	P	08/25/10	04/03/19
(14)	WELLS FARGO			
(15)				

	(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)	95,875		98,687	-2,812
(2)	313,907		294,160	19,747
(3)	1,055		332	723
(4)	2,148		409	1,739
(5)	135		19	116
(6)	669		306	363
(7)	4,422		2,205	2,217
(8)	1,225		581	644
(9)	153		76	77
(10)	170		46	124
(11)	857		229	628
(12)	168		46	122
(13)	493		63	430
(14)	1,189			1,189
(15)				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)				-2,812
(2)				19,747
(3)				723
(4)				1,739
(5)				116
(6)				363
(7)				2,217
(8)				644
(9)				77
(10)				124
(11)				628
(12)				122
(13)				430
(14)				1,189
(15)				

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
OTHER INVESTMENT INCOME	$ 192	$ 192	$ 192
TOTAL	$ 192	$ 192	$ 192

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL SERVICES	$ 780	$	$	$ 780
TOTAL	$ 780	$ 0	$ 0	$ 780

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAX PREPERATION	$ 1,780	$	$	$ 1,780
TOTAL	$ 1,780	$ 0	$ 0	$ 1,780

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT FEES	$ 10,936	$ 10,936	$	$
TOTAL	$ 10,936	$ 10,936	$ 0	$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL INCOME TAX	$ 969	$	$	$
FOREIGN TAXES PAID	709	709		
TOTAL	$ 1,678	$ 709	$ 0	$ 0

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AFFILIATED MANAGERS GROUP, INC	$	$	COST	$
ALPHABET INC	8,047	4,966	COST	10,696
AMERIPRISE INFL INC			COST	
APPLE INC	4,023	3,152	COST	15,270
AT&T	5,060	6,934	COST	7,738
BAYER AG			COST	
BERKSHIRE HATHAWAY INC	983		COST	
BLACKROCK INC	3,561	3,480	COST	5,027
BOEING CO	2,078	2,827	COST	4,561
BROADCOM INC		4,242	COST	4,740
CELANESE CROP	2,065	2,235	COST	5,048
CISCO SYSTEMS INC	1,955	2,604	COST	5,467
CITIGROUP INC	2,441	5,253	COST	7,430
CME GROUP INC	1,496	757	COST	2,810
COGNIZANT TECH SOLUTION CRP	4,073	3,969	COST	4,217
COMCAST CORP CLASS A	409		COST	
CUMMINS INC			COST	
CVS HEALTH CORP	2,715	4,882	COST	7,652
DIAGO PLC ADR	3,659	3,281	COST	5,221
EATON CORP	2,520	2,606	COST	4,641
ELI LILLY & CO	2,503	2,538	COST	3,943
ELECTRONIC ARTS INC	1,823	3,873	COST	4,838
EOG RESOURCES INC	3,487	3,941	COST	3,434
FIDELITY NATL INFORMATION SVCS INC		2,718	COST	3,060
FLEX LTD	3,756	4,791	COST	4,531
GILEAD SCIENCES INC	1,371	1,371	COST	2,274

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
HAIN CELESTIAL GROUP INC	$ 2,748	$ 3,887	COST	$ 3,141
HOME DEPOT INC	2,352	2,352	COST	3,494
JPMORGAN CHASE & CO	2,492	3,951	COST	9,061
LAM RESEARCH CORP COM	2,403	2,203	COST	3,509
LAS VEGAS SANDS CORP	3,484	4,790	COST	6,076
MANULIFE FINANCIAL CORP	2,707	4,596	COST	5,945
MCKESSON CORP			COST	
MEDTRONIC PLC		3,433	COST	3,857
MERCK & CO INC	2,456	2,390	COST	4,093
MICROSOFT CORP	4,824	5,330	COST	15,928
MONDELEZ INTERNATIONAL INC	4,116	5,106	COST	6,279
MONSANTO CO			COST	
NIKE INC	3,524	3,435	COST	6,079
PNC FINANCIAL SERVICES GROUP	2,472	2,106	COST	3,831
RAYTHEON COMPANY		3,373	COST	3,955
ROCHE HOLDINGS LTD	3,747		COST	
SCHLUMBERGER LTD			COST	
SPIRIT AEROSYSTEMS HODL	1,413	2,700	COST	3,061
SUNCOR ENERGY INC	4,811	4,922	COST	5,838
TARGET CORP	1,411	1,411	COST	3,846
TE CONNECTIVITY LTD	3,154	3,154	COST	4,025
THERMO FISHER SCIENTIFIC INC	1,147	1,426	COST	4,548
TJX COM INC	652	961	COST	2,809
TORONTO DOMINION BK ONT		5,544	COST	5,501
TOTAL S.A. ADR	5,136	5,251	COST	5,972
UBS GROUP AG	3,879		COST	
UNION PACIFIC CORP	1,651	1,821	COST	5,785
UNITED HEALTH GROUP INC	762	1,672	COST	7,643
UNITED PARCEL SERVICE	3,410	2,860	COST	4,097
WALT DISNEY CO	1,298	1,303	COST	4,628
ZOETIS INC	1,985	1,645	COST	3,176
TOTAL	$ 126,059	$ 152,042		$ 248,775

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AQR MANAGED FUTURES STRATEGY FUND	$ 30,760	$	COST	$
ASG GLOBAL ALTERNATIVES FUND	18,312		COST	
ASG MANAGED FUTURES STRATEGY FUND			COST	
BLACKROCH GLOBAL LONG/SHORT	25,089		COST	
CREDIT SUISSE COMMODITY RETURN FD			COST	
EATON VANCE GLOBAL MACRO ABSOLUTE	29,220	26,629	COST	26,516
FIDELITY NEW MARKETS INCOME FUND	45,136	16,834	COST	17,054
ISHARES CORE MSCI EMERGING MARKETS	28,220	61,059	COST	66,179
ISHARES CORE TOTAL US AGGREGATE BOND		157,809	COST	159,565
ISHARES CORE S&P SMALL CAP			COST	
ISHARES RUSSELL 2000 ETF	52,724	36,093	COST	38,270
ISHARES S&P MID-CAP 400 GROWTH	16,524	12,053	COST	27,859
ISHARES S&P MIDCAP 400 VALUE	16,866	12,496	COST	28,170
JOHN HANCOCK FUND II-ABSOLUTE RETURN	17,204		COST	
JPMORGAN HIGH YIELD FUND	18,920		COST	
NEUBERGER BERMAN LONG SHORT FUND	15,930		COST	
POWERSHARES DB OPTIMUM YIELD DIV COM	19,083		COST	
PRINICPAL HIGH YIELD FUND CLASS R6		25,510	COST	25,834
SPDR DJ WILSHIRE INTERNATIONAL REAL	8,099	7,688	COST	8,611
THE MERGER FUND			COST	
TCW EMRG MARKETS INCOME FUND	35,284	24,439	COST	25,781
T ROWE PRICE INSTITUTIONAL FLOAT	7,855		COST	
T ROWE PRICE REAL ESTATE FUND	8,182	7,789	COST	7,641
VANGUARD FTSE DEVELOPED MARKETS ETF	39,588	47,590	COST	56,088
VANGUARD FTSE EMERGING MARKETS ETF	37,347		COST	
VANGUARD INFLATION PROTECTED SEC FD			COST	
VANGUARD INTERMEDIATE TERM B	107,869	113,387	COST	118,358
VANGUARD MIDCAP VIPER		12,753	COST	13,542
VANGUARD REIT VIPER			COST	
VANGUARD SHORT TERM BOND ETF	22,955	17,093	COST	17,331
VANGUARD SHORT TERM CORPORATE BOND E	12,824		COST	
TOTAL	$ 613,991	$ 579,222		$ 636,799

Federal Statements

Statement 8 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
ROUNDING	$ 2
TOTAL	$ 2

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

SEE ATTACHED APPLICATION

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

VARIOUS

Statement 9 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

NEEDY MEDICAL STUDENTS AT THE UNIVERSITY OF NORTH DAKOTA,
GRAND FORKS, ND (75%).
DEVILS LAKE PARK DISTRICT RECEIVES THE REMAINING 25%.