

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

2000

Department of the Treasury
 Internal Revenue Service

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

For calendar year 2000, or tax year beginning **DECEMBER 1**, 2000, and ending **NOVEMBER 30**, 20 **01**

G Check all that apply Initial return Final return Amended return Address change Name change

Use the IRS label Otherwise, print or type See Specific Instructions.	Name of organization TRUE FOUNDATION		A Employer identification number 83-6004596
	Number and street (or PO box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions)
	City or town, state, and ZIP code CASPER, WY 82602		

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ **1,931,495**

J Accounting method Cash Accrual
 Other (specify) _____

(Part I, column (d) must be on cash basis)

- 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) (see page 10 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Distributions from split-interest trusts				
3 Interest on savings and temporary cash investments	8,204	8,204	8,204	
4 Dividends and interest from securities	108,828	108,828	108,828	
5a Gross rents				
b (Net rental income or (loss) _____)				
6a Net gain or (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)		8,513		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold _____				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	117,032	125,545	117,032	
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)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 10 of the instructions)	3,273			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications	11	11	11	0
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses Add lines 13 through 23	3,284	11	11	0
25 Contributions, gifts, grants paid	290,292			290,292
26 Total expenses and disbursements. Add lines 24 and 25	293,576	11	11	290,292
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-176,544			
b Net investment income (if negative, enter -0-)		125,534		
c Adjusted net income (if negative, enter -0-)			117,021	

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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	904	3,578	3,578	
	2	Savings and temporary cash investments	6,172	35,563	35,563	
	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 page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		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)	2,073,351	1,873,255	1,892,354	
	b	Investments — corporate stock (attach schedule)				
	c	Investments — corporate bonds (attach schedule)				
	11	Investments — land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments — mortgage loans					
13	Investments — other (attach schedule)					
14	Land, buildings, and equipment, basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers — see page 16 of the instructions Also, see page 1, item I)	2,080,427	1,912,396	1,931,495		
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)					
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	2,080,427	1,912,396		
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)	2,080,427	1,912,396			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,080,427	1,912,396			

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	2,080,427
2	Enter amount from Part I, line 27a	2	-176,544
3	Other increases not included in line 2 (itemize) ▶ NET GAIN ON SALE OF ASSETS	3	8,513
4	Add lines 1, 2, and 3	4	1,912,396
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	1,912,396

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 U.S. TREASURY NOTE		P	03-30-98	03-30-01
b U.S. TREASURY NOTE		P	07-28-99	06-07-01
c U.S. TREASURY NOTE		P	03-31-00	10-16-01
d U.S. TREASURY NOTE		P	03-31-00	06-18-01
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 200,000	0	200,500	-500	
b 230,000	0	228,275	1,725	
c 100,000	0	94,812	5,188	
d 140,000	0	137,900	2,100	
e				
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				
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	8,513
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8			3	

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

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

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

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the organization does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
1999	208,621	2,220,882	.09394
1998	274,145	2,361,824	.11607
1997	225,547	2,294,285	.09831
1996	223,568	2,395,175	.09334
1995	259,092	2,334,845	.11097
2 Total of line 1, column (d)			.51263
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			.10253
4 Enter the net value of noncharitable-use assets for 2000 from Part X, line 5			1,904,960
5 Multiply line 4 by line 3			195,316
6 Enter 1% of net investment income (1% of Part I, line 27b)			1,255
7 Add lines 5 and 6			196,571
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 on page 18.			289,037

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,255
c	All other domestic organizations 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	
3	Add lines 1 and 2	3	1,255
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-	5	1,255
6	Credits/Payments		
a	2000 estimated tax payments and 1999 overpayment credited to 2000	6a	2,240
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	2,240
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	985
11	Enter the amount of line 10 to be Credited to 2001 estimated tax 315 Refunded	11	670

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		X
5		X
6	X	
7	X	
8b	X	
9		X
10		X
11		X

1a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for 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 organization in connection with the activities

1c Did the organization file Form 1120-POL for this year?

2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the organization ▶ \$ _____ (2) On organization managers ▶ \$ _____

e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers ▶ \$ _____

2 Has the organization engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities

3 Has the organization 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

4a Did the organization have unrelated business gross income of \$1,000 or more during the year?
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

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?

7 Did the organization have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ **WYOMING**

b If the answer is "Yes" to line 7, has the organization 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

9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2000 or the taxable year beginning in 2000 (see instructions for Part XIV on page 25)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

11 Did the organization comply with the public inspection requirements for its annual returns and exemption application?

12 The books are in care of ▶ **TRUE FOUNDATION** Telephone no ▶ **307-237-9301**
Located at ▶ **895 WEST RIVER CROSS ROAD, CASPER, WY** ZIP+4 ▶ **82601**

13 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 ▶ **13**

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
<p>1a During the year did the organization (either directly or indirectly)</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(6) Agree to pay money or property to a government official? (Exception. Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>		
<p>b If any answer is "Yes" to 1a(1) - (6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? <input type="checkbox"/></p> <p>Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/></p>	1b	
<p>c Did the organization 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 2000? <input type="checkbox"/></p>	1c	X
<p>2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))</p> <p>a At the end of tax year 2000, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2000? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If "Yes," list the years ► 19 ____, 19 ____, 19 ____, 19 ____</p> <p>b Are there any years listed in 2a for which the organization is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement — see page 20 of the instructions)</p> <p>c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 19 ____, 19 ____, 19 ____, 19 ____</p>	2b	
<p>3a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If "Yes," did it have excess business holdings in 2000 as a result of (1) any purchase by the organization 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 organization had excess business holdings in 2000)</p>	3b	
<p>4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?</p> <p>b Did the organization 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 2000?</p>	4a	X
<p>5a During the year did the organization pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If any answer is "Yes" to 5a(1) - (5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 20 of the instructions)? <input type="checkbox"/></p> <p>Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/></p> <p>c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</p>	5b	
<p>6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If you answered "Yes" to 6b, also file Form 8870</p>	6b	X

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 20 of the instructions):

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter - 0 -)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JEAN D. TRUE P.O. BOX 2360, CASPER, WY 82602	TRUSTEE PART-TIME	NONE	NONE	NONE

2 Compensation of five highest-paid employees (other than those included on line 1 — see page 21 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over \$50,000 ▶ **NONE**

3 Five highest-paid independent contractors for professional services—(see page 21 of the instructions). If none, enter "NONE"

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

2	

3	

4	

Part IX-B Summary of Program-Related Investments (see page 22 of the instructions)	Amount
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	
1 NONE	NONE
2 NONE	NONE
All other program-related investments See page 22 of the instructions	
3 NONE	NONE

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see page 22 of the instructions)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a Average monthly fair market value of securities	1a	1,790,496
b Average of monthly cash balances	1b	143,474
c Fair market value of all other assets (see page 23 of the instructions)	1c	0
d Total (add lines 1a, b, and c)	1d	1,933,970
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	0
3 Subtract line 2 from line 1d	3	1,933,970
4 Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see page 23 of the instructions)	4	29,010
5 Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,904,960
6 Minimum investment return. Enter 5% of line 5	6	95,248

Part XI Distributable Amount (see page 23 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part)

1 Minimum investment return from Part X, line 6	1	95,248
2a Tax on investment income for 2000 from Part VI, line 5	2a	1,255
b Income tax for 2000 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	1,255
3 Distributable amount before adjustments Subtract line 2c from line 1	3	93,993
4a Recoveries of amounts treated as qualifying distributions	4a	
b Income distributions from section 4947(a)(2) trusts	4b	
c Add lines 4a and 4b	4c	
5 Add lines 3 and 4c	5	93,993
6 Deduction from distributable amount (see page 23 of the instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	93,993

Part XII Qualifying Distributions (see page 24 of the instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	290,292
b Program-related investments — total of lines 1 - 3 of Part IX-B	1b	0
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	0
b Cash distribution test (attach the required schedule)	3b	0
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	290,292
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 24 of the instructions)	5	1,255
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	289,037

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

Part XIII Undistributed Income (see page 24 of the instructions)

	(a) Corpus	(b) Years prior to 1999	(c) 1999	(d) 2000
1 Distributable amount for 2000 from Part XI, line 7				93,993
2 Undistributed income, if any, as of the end of 1999			0	
a Enter amount for 1999 only			0	
b Total for prior years 19____, 19____, 19____		0		
3 Excess distributions carryover, if any, to 2000				
a From 1995				143,528
b From 1996				105,987
c From 1997				113,478
d From 1998				157,259
e From 1999				99,815
f Total of lines 3a through e	620,067			
4 Qualifying distributions for 2000 from Part XII, line 4 ▶ \$ 290,292			0	
a Applied to 1999, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required — see page 25 of the instructions)		0		
c Treated as distributions out of corpus (Election required — see page 25 of the instructions)	0			
d Applied to 2000 distributable amount				93,993
e Remaining amount distributed out of corpus	196,299			
5 Excess distributions carryover applied to 2000 (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	816,366			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	816,366			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b Taxable amount — see page 25 of the instructions		0		
e Undistributed income for 1999 Subtract line 4a from line 2a Taxable amount — see page 25 of the instructions			0	
f Undistributed income for 2000 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2001				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 25 of the instructions)				
8 Excess distributions carryover from 1995 not applied on line 5 or line 7 (see page 25 of the instructions)	143,528			
9 Excess distributions carryover to 2001. Subtract lines 7 and 8 from line 6a	672,838			
10 Analysis of line 9				
a Excess from 1996				105,987
b Excess from 1997				113,478
c Excess from 1998				157,259
d Excess from 1999				99,815
e Excess from 2000				196,299

January 21, 2002

TO ALL EMPLOYEES,

Forty-one years ago your company inaugurated a Scholarship Plan. The acceptance of this plan has been so enthusiastic and heart-warming it has been decided to continue it through 2002. It is intended to encourage and help children of employees obtain education beyond high school

This year eleven \$1,500 scholarships will be awarded to sons and daughters of our employees for use during the scholarship year "beginning in the fall of 2002." However, because IRS regulations mandate that the number of scholarships given cannot exceed 25 percent of the number of applications received or 10 percent of the number of children of eligible employees, the number of scholarships actually awarded may have to be reduced

These True Foundation scholarships may be used at any accredited two-year college or any accredited four-year college or university of the recipient's choice. The money will be deposited with the college or university in the name of the scholarship recipient. This deposit will be made after the recipient has made arrangements to enter and has been admitted to the school. The college or university will then transfer the award amount to the scholarship recipient in equal installments at the time the student pays his semester or quarter fees. These funds should be used only for strictly academic purposes—tuition, fees, or books—since, if they are used for personal items, the funds will be classified as income taxable by the IRS.

Acceptance of a scholarship will not obligate the recipient to the company in any way.

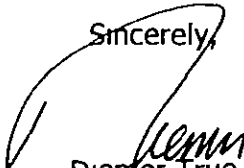
To be eligible, the student's parent or legal guardian must be a current, full-time employee of our companies and have three or more years of service with the companies or the student must be a past recipient of a Scholarship for Children of True Employees; and the applicant must be a bona fide candidate for an advanced degree or for a baccalaureate degree from an accredited college or university or for an associate degree from an accredited two-year college. The receipt of a scholarship for any year will not affect a student's eligibility to again apply in the next or succeeding years

The actual selection of students to receive the awards will be made by a Scholarship Committee of individuals who are completely independent of your companies, and who are either educators or seriously interested in education. This committee will have full authority in the selection of scholarship recipients. Their selections will be based on scholastic attainment, intelligence, merit, need, and possible success in college and after college life

Awards of these scholarships will be announced during the week in which most high school graduating assemblies are held, and applications must be received prior to Friday, March 15, 2002. If you have a son or daughter who may be eligible to apply for one of these scholarships, please request application forms from either your supervisor or our Casper office.

Should you have any questions regarding this Plan, please do not hesitate to ask them


Hank True

Sincerely,

Diemer True


David L. True

Please attach
recent
photograph

TRUE COMPANIES

SCHOLARSHIP PLAN APPLICATION

Name _____
(Last) (First) (Middle)

Present Address _____
(Street or Box No) (City/State/Zip)

Sex M F Date of Birth _____ Social Security No _____

Marital Status Single Married If single, do you expect to marry soon? _____

If married, is spouse employed? _____ Number of Dependents _____

These dependents are _____
(Father, mother, children, etc)

HIGH SCHOOL INFORMATION

Graduation Date _____

Name of School _____ Mailing Address _____

Principal's Name _____ Type of Course _____

COLLEGES ATTENDED

College Mailing Address Date of School Year

President Degree Desired Major Course

College Mailing Address Date of School Year

President Degree Desired Major Course

COLLEGE OR COLLEGES YOU PLAN TO ATTEND

Name of College _____ City and State _____

Degree Desired _____ Major Course _____

Name of College _____ City and State _____

Degree Desired _____ Major Course _____

YOUR WORK ACTIVITIES FOR THE PAST THREE YEARS *(either for your family or outside employers)*

ORGANIZED SCHOOL ACTIVITIES *(such as athletics, music, dramatics in which you have participated, the position you have held, and which school year you took part)*

ORGANIZED OUT-OF-SCHOOL ACTIVITIES *(such as Boy or Girl Scouts, 4-H Club, positions you have held, during which school year you took part, and any recognition received)*

Do you feel that your grades are an accurate index to your ability? _____ If not, please explain _____

Which school subject is of the greatest interest to you? _____

Have you overcome any physical handicaps? _____ If so, please explain _____

INDICATE ON WHOSE EMPLOYMENT YOU BASE YOUR APPLICATION FOR SCHOLARSHIP.

Full name of that parent _____

Position with company: _____

GIVE FULL NAME, ADDRESS, AND OCCUPATION OF OTHER PARENT _____

Please attach a transcript of your high school and of your college grade record (if applicable) Also, please respond to the following in your own handwriting A. What are your major goals and objectives in life? B Why have you chosen your particular college or university? C Tell us what you think will be your major field of study and why

YOUR APPLICATION CANNOT BE PROPERLY EVALUATED WITHOUT ALL THE PREVIOUS INFORMATION.

Applicant's Signature: _____

**SUPPLEMENTAL INFORMATION
(TO BE COMPLETED BY PARENT)**

The following is submitted as supplemental data so that consideration may also be given of financial need as described in the Scholarship Plan

The persons dependent on your support are

Name	Relationship	Age	Percentage of Support

Do you have other children in college? _____

What college and year of school? _____

ESTIMATED COST FOR EDUCATION EACH YEAR

	First Choice College	Second Choice College
Tuition and Fees		
Books		
Room & Board		
Transportation		
Clothing		
Miscellaneous		
Total		

HOW WILL YOUR CHILD'S EDUCATION BE FINANCED?

	Percentage
Parent's Normal Income .. .	_____ %
Parent's Savings .. .	_____ %
Student's Part-time Earnings .	_____ %
Student's Summer Earnings	_____ %
Funds Borrowed .	_____ %
Student Loan Funds .. .	_____ %
G I Bill	_____ %
Other Scholarships	_____ %
Other (Explain _____)	_____ %
Total	_____ %

Would receiving a scholarship change your child's choice of college? Yes _____ No _____

If yes, please explain _____

Will your child be able to attend college without a scholarship? Yes _____ No _____

Please explain: _____

What other factors do you feel are relevant in the committee's consideration of your child's application?

Parent's Signature _____ Date _____

TRUE FOUNDATION
Contributions Paid
11-30-01

Schedule I

<u>DONEE BY ACTIVITY CLASSIFICATION</u>	<u>DONEE ADDRESS</u>	<u>RELATIONSHIP</u>	<u>STATUS OF DONEE</u>	<u>AMOUNT</u>
<u>Educational - Scholarships.</u>				
Bismark State University	Bismark, ND	None	Public Charity	750 00
Casper College	Casper, WY	None	Public Charity	750 00
Chadron State College	Chadron, NE	None	Public Charity	1,500 00
Colorado State University	Ft. Collins, CO	None	Public Charity	750 00
Concordia College	Moorhead, MI	None	Public Charity	750 00
Eastern Wyoming College	Torrington, WY	None	Public Charity	1,500 00
Laramie County Community College	Cheyenne, WY	None	Public Charity	750 00
Minot State University	Minot, ND	None	Public Charity	750 00
Montana State University	Bozeman, MT	None	Public Charity	750 00
North Dakota State University	Fargo, ND	None	Public Charity	750 00
Northern Wyoming Community College	Sheridan, WY	None	Public Charity	750 00
Northwest Nazarene University	Nampa, ID	None	Public Charity	750 00
Oregon State University	Corvallis, OR	None	Public Charity	500 00
University of North Dakota	Grand Forks, ND	None	Public Charity	750 00
University of Oregon	Eugene, OR	None	Public Charity	750 00
University of Wyoming	Laramie, WY	None	Public Charity	3,750 00
				\$16,250 00
<u>Scientific/Medical Research.</u>				
American Cancer Society, Inc.	Cheyenne, WY	None	Public Charity	100 00
American Heart Association of Wyoming	Cheyenne, WY	None	Public Charity	100 00
Amyotrophic Lateral Sclerosis Society of America	Calabasas Hills, CA	None	Public Charity	100 00
Arthritis Foundation, Rocky Mtn Chapter	Denver, CO	None	Public Charity	100 00
Blue Envelope Health Fund	Casper, WY	None	Public Charity	2,000 00
Central Wyoming Cancer Treatment & Hospice Center	Casper, WY	None	Public Charity	5,000 00
Children's Hospital Foundation	Denver, CO	None	Public Charity	5,600 00
Converse County Hospital Foundation	Douglas, WY	None	Public Charity	500 00
Gottsche Foundation	Thermopolls, WY	None	Public Charity	15,000 00
Leukemia & Lymphoma Society, Inc	Seattle, WA	None	Public Charity	200 00
March of Dimes	Casper, WY	None	Public Charity	500 00
Mayo Foundation	Rochester, MN	None	Public Charity	200 00
National Jewish Medical & Research Center	Denver, CO	None	Public Charity	100 00
Susan G Komen Breast Cancer Foundation, Inc	Laramie, WY	None	Public Charity	500 00
Parkinson Association of The Rockies	Denver, CO	None	Public Charity	50 00
Webb-Waring Foundation, Inc	Denver, CO	None	Public Charity	100 00
Wyoming Medical Center Foundation	Casper, WY	None	Public Charity	250 00
				\$30,400 00

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<u>Community & Social Service.</u>				
Alpha Gamma Delta Foundation	Indianapolis, IN	None	Public Charity	50 00
American Legion	Casper, WY	None	Public Charity	125 00
American National Red Cross	Casper, WY	None	Public Charity	100 00
Angus Foundation	St. Joseph, MO	None	Public Charity	100 00
Arizona Sonora Desert Museum	Tucson, AZ	None	Public Charity	100 00
Association for Retarded Citizens	Casper, WY	None	Public Charity	150 00
Boy's & Girl's Clubs of America	Casper, WY	None	Public Charity	1,000 00
Boy Scouts of Central Wyoming	Casper, WY	None	Public Charity	400 00
Boy Scouts, Sam Houston Area Council	Houston, TX	None	Public Charity	250 00
Buffalo Bill Memorial Association	Cody, WY	None	Public Charity	5,856 00
Camp Hope, Inc	Casper, WY	None	Public Charity	1,000 00
Caring Center, Inc	Casper, WY	None	Public Charity	3,500 00
Caring Foundation of Wyoming	Casper, WY	None	Public Charity	500 00
Casper Artists Guild, Inc	Casper, WY	None	Public Charity	100 00
Casper Children's Chorale	Casper, WY	None	Public Charity	200 00
Casper College Foundation	Casper, WY	None	Public Charity	3,600 00
Casper Family YMCA	Casper, WY	None	Public Charity	2,000 00
Casper Mountain Forest Stewardship Association	Casper, WY	None	Public Charity	60 00
Casper Mountain Racers	Casper, WY	None	Public Charity	400 00
Casper Youth For Christ	Casper, WY	None	Public Charity	1,000 00
Cathedral Home for Children	Laramie, WY	None	Public Charity	2,000 00
Catholic Social Services of Wyoming	Cheyenne, WY	None	Public Charity	200 00
Central City Opera House Association	Denver, CO	None	Public Charity	100 00
Central Wyoming Counseling Center	Casper, WY	None	Public Charity	10,000 00
Central Wyoming Rescue Mission	Casper, WY	None	Public Charity	2,500 00
Charlie Russell Rider Foundation, Inc	Jackson, WY	None	Public Charity	600 00
Christ the King Episcopal Church	Tucson, AZ	None	Public Charity	500 00
Cowboy Joe Club, Inc	Laramie, WY	None	Public Charity	5,000 00
Dakota Boys Ranch	Minot, ND	None	Public Charity	100 00
Episcopal Diocese of Wyoming	Laramie, WY	None	Public Charity	1,000 00
Fellowship of Christian Athletes	Kansas City, MO	None	Public Charity	2,100 00
Fort Casper Museum Association	Casper, WY	None	Public Charity	100 00
Glenrock Senior Citizens, Inc	Glenrock, WY	None	Public Charity	500 00
Guide Dog Foundation For The Blind Inc	Smithtown, NY	None	Public Charity	500 00
Holy Cross Center, Inc	Casper, WY	None	Public Charity	500 00

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Community & Social Service.				
Hugh O'Brian Youth Foundation	Los Angeles, CA	None	Public Charity	2,000 00
Make-A-Wish Foundation of Wyoming	Casper, WY	None	Public Charity	250 00
Manchester College	North Manchester, IN	None	Public Charity	100 00
Meals on Wheels Foundation	Casper, WY	None	Public Charity	3,000 00
Mercer House	Casper, WY	None	Public Charity	100 00
Montana State University Alumni Association	Bozeman, MT	None	Public Charity	500 00
Mother Seton Housing, Inc	Casper, WY	None	Public Charity	1,000 00
Museum of the Rockies	Bozeman, MT	None	Public Charity	10,100 00
National Cattlemen's Foundation	Englewood, CO	None	Public Charity	1,000 00
National Cowboy Hall of Fame	Oklahoma City, OK	None	Public Charity	10,100 00
National Museum of Wildlife Art	Jackson, WY	None	Public Charity	500 00
Natrona County Public Library Foundation	Casper, WY	None	Public Charity	500 00
Natrona County School District #1	Casper, WY	None	Public Charity	5,000 00
Nicolaysen Art Museum	Casper, WY	None	Public Charity	5,000 00
Platte County Historical Society	Wheatland, WY	None	Public Charity	250 00
Platte River Parkway Trust	Casper, WY	None	Public Charity	250 00
Prison Fellowship	Washington, DC	None	Public Charity	100 00
Protestant Episcopal Church/Washington National Cathedral	Washington, DC	None	Public Charity	150 00
Rocky Mountain College	Billings, MT	None	Public Charity	1,000 00
Saint Gabriel The Archangle Episcopal Church	Cherry Hills Villiage, CO	None	Public Charity	100 00
Saint Joseph's Children's Home	Torrington, WY	None	Public Charity	1,000 00
Saint Mark's Episcopal Church	Casper, WY	None	Public Charity	7,500 00
Saint Stephen's Indian Mission Foundation	St. Stephens, WY	None	Public Charity	100 00
Salvation Army	Casper, WY	None	Public Charity	1,500 00
Samaritan Counseling Center of Wyoming	Casper, WY	None	Public Charity	500 00
Shepherd of the Valley Care Center	Casper, WY	None	Public Charity	500 00
September 11th Fund	New York, NY	None	Public Charity	10,000 00
Sigma Chi Foundation	Evanston, IL	None	Public Charity	250 00
Spa for the Spirit Foundation	Denver, CO	None	Public Charity	750 00
Special K Ranch	Columbus, MT	None	Public Charity	50 00
Special Olympics Wyoming	Casper, WY	None	Public Charity	1,000 00
Stacy Marie True Memorial Trust	Casper, WY	None	Public Charity	10,000 00
Theodore Roosevelt Medora Foundation	Medora, ND	None	Public Charity	500 00
Trigg - C M Russell Foundation	Great Falls, MT	None	Public Charity	250 00
Trooper Promotions, Inc	Casper, WY	None	Public Charity	11,500 00

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<u>Community & Social Service.</u>				
United Way of Natrona County, Inc	Casper, WY	None	Public Charity	46,920 49
University of Wyoming Foundation	Laramie, WY	None	Public Charity	5,600 00
Victims And Families Relief Fund	Baltimore, MD	None	Public Charity	345 00
Weston County Historical Society	Newcastle, WY	None	Public Charity	100 00
Wyoming Children's Society	Cheyenne, WY	None	Public Charity	1,000 00
Wyoming Council of Girl Scouts	Casper, WY	None	Public Charity	250 00
Wyoming Junior Rodeo Association	Evansville, WY	None	Public Charity	110 00
Wyoming State 4-H Foundation	Laramie, WY	None	Public Charity	1,750 00
Wyoming Symphony Orchestra	Casper, WY	None	Public Charity	250 00
Yellowstone Boys & Girls Ranch, Inc	Billings, MT	None	Public Charity	250 00
Youth Crisis Center, Inc	Casper, WY	None	Public Charity	500 00
				\$189,666 49
<u>Education - General.</u>				
Accuracy in Media	Washington, DC	None	Public Charity	200 00
American Council for Capital Formation	Washington, DC	None	Public Charity	1,200 00
Capital Research Center	Washington, DC	None	Public Charity	1,000 00
Close Up Foundation	Alexandria, VA	None	Public Charity	300 00
Competitive Enterprise Institute	Washington, DC	None	Public Charity	200 00
Foundation for Research on Economics & Environment	Bozeman, MT	None	Public Charity	500 00
Frontiers of Freedom Institute	Arlington, VA	None	Public Charity	1,000 00
Habitat for Humanity - The Heart of Wyoming	Casper, WY	None	Public Charity	1,000 00
Heritage Foundation	Washington, DC	None	Public Charity	1,000 00
Leadership Institute	Washington, DC	None	Public Charity	1,000 00
The Media Institute	Washington, DC	None	Public Charity	500 00
National Center for Policy Analysis	Dallas, TX	None	Public Charity	1,000 00
National Wilderness Institute	Washington, DC	None	Public Charity	1,000 00
Political Economy Research Center	Bozeman, MT	None	Public Charity	1,000 00
U S Business & Industrial Council Education Foundation	Washington, DC	None	Public Charity	10,000 00
Wyoming Agriculture Classroom	Cheyenne, WY	None	Public Charity	1,000 00
Wyoming Heritage Foundation/Wyoming Business Alliance	Casper, WY	None	Public Charity	10,000 00
				\$31,900 00

