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

2007

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

For calendar year 2007, or tax year beginning , and ending

G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

LOUISE BREASON MAY FOUNDATION

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

C/O EDGAR MAY, 26 MUCKCROSS ROAD

City or town, state, and ZIP code

SPRINGFIELD, VT 05156

A Employer identification number

03-0221568

B Telephone number

802-885-4243

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)

\$ 455,678. (Part I, column (d) must be on cash basis.)

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

1 Contributions, gifts, grants, etc., received

31,500.

N/A

2 Check ☐ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

5,552.

5,552.

STATEMENT 1

4 Dividends and interest from securities

5,259.

5,259.

STATEMENT 2

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

6,253.

b Gross sales price for all assets on line 6a

6,253.

7 Capital gain net income (from Part IV, line 2)

6,253.

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

48,564.

17,064.

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

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

24 Total operating and administrative expenses. Add lines 13 through 23

0.

0.

0.

25 Contributions, gifts, grants paid

26,800.

26,800.

26 Total expenses and disbursements. Add lines 24 and 25

26,800.

0.

26,800.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

21,764.

b Net investment income (if negative, enter -0-)

17,064.

c Adjusted net income (if negative, enter -0-)

N/A

LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions

Form 990-PF (2007)