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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 change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation FREDERICK GARDNER COTTRELL FOUNDATION		A Employer identification number 86-0940147
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (520) 748-4420
	5210 EAST WILLIAMS CIRCLE		
	City or town, state, and ZIP code TUCSON, AZ 85711-4410		
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			C If exemption application is pending, check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 5,833,971. (Part I, column (d) must be on cash basis)			D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	5,145,566.		N/A	
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	20,734.	20,734.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	40,657.			
	b Gross sales price for all assets on line 6a	93,253.			
	7 Capital gain net income (from Part IV, line 2)		40,657.		
	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	5,206,957.	61,391.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	1,395.	0.		1,395.
	c Other professional fees				
	17 Interest				
	18 Taxes	470.	470.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	1,018.	972.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	2,883.	1,442.		1,395.
	25 Contributions, gifts, grants paid	7,500.			17,500.
26 Total expenses and disbursements. Add lines 24 and 25	10,383.	1,442.		18,895.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	5,196,574.				
b Net investment income (if negative, enter -0-)		59,949.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	72,420.	18,179.	18,179.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 5,145,566.			
	Less: allowance for doubtful accounts ▶		5,145,566.	5,145,566.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 5	656,547.	670,226.	670,226.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	728,967.	5,833,971.	5,833,971.
	17 Accounts payable and accrued expenses	52.	20.	
	18 Grants payable	260,000.	150,000.	
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	260,052.	150,020.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	468,915.	5,683,951.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	468,915.	5,683,951.	
31 Total liabilities and net assets/fund balances	728,967.	5,833,971.		

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	468,915.
2 Enter amount from Part I, line 27a	2	5,196,574.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAINS ON INVESTMENTS	3	18,462.
4 Add lines 1, 2, and 3	4	5,683,951.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,683,951.

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				
b SEE ATTACHED STATEMENT				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 93,253.		52,596.	40,657.

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))
a			
b			
c			
d			
e			40,657.

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	40,657.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see 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))
2006	754,047.	1,083,206.	.696125
2005	969,279.	1,883,340.	.514660
2004	1,526,612.	2,834,901.	.538506
2003	1,690,340.	3,833,438.	.440946
2002	2,505,903.	5,055,845.	.495645

2 Total of line 1, column (d)	2	2.685882
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.537176
4 Enter the net value of noncharitable-use assets for 2007 from Part X, line 5	4	5,742,877.
5 Multiply line 4 by line 3	5	3,084,936.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	599.
7 Add lines 5 and 6	7	3,085,535.
8 Enter qualifying distributions from Part XII, line 4	8	18,895.

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 letter: _____ (attach copy of ruling 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	1,199.
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	1,199.
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	1,199.
6 Credits/Payments:			
a 2007 estimated tax payments and 2006 overpayment credited to 2007	6a		See statement attached
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	813.
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 2008 estimated tax ☐ Refunded ☐		11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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 foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ <u>AZ</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2007 or the taxable year beginning in 2007 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

Part VII-A Statements Regarding Activities (continued)

11a 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)

11a ☐ Yes ☒ No

b If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a?

N/A

11b ☐ Yes ☒ No

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract?

12 ☐ Yes ☒ No

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

13 ☒ Yes ☐ NoWebsite address **N/A**14 The books are in care of **KATHLEEN M. HUNTER-GREGORY, CONTROL** Telephone no. **520-748-4420**Located at **5210 E WILLIAMS CIRCLE, SUITE 240, TUCSON, AZ** ZIP+4 **85711-4410**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

N/A

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.

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 page 22 of the instructions)?

Organizations relying on a current notice regarding disaster assistance check here

☐1b ☐ Yes ☒ No

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 2007?

1c ☐ Yes ☒ No

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 2007, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2007?

☐ Yes ☒ No

If "Yes," list the years

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)

2b ☐ Yes ☒ No

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.

☐

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

☐ Yes ☒ No

b If "Yes," did it have excess business holdings in 2007 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2007.)

N/A

3b ☐ Yes ☒ No

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

4a ☐ Yes ☒ No

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 2007?

4b ☐ Yes ☒ No

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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 you answered "Yes" to 6b, also file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6		0.	0.	0.

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

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

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

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. 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

0

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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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	663,910.
b	Average of monthly cash balances	1b	20,856.
c	Fair market value of all other assets	1c	5,145,566.
d	Total (add lines 1a, b, and c)	1d	5,830,332.
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	5,830,332.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	87,455.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,742,877.
6	Minimum investment return. Enter 5% of line 5	6	287,144.

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	287,144.
2a	Tax on investment income for 2007 from Part VI, line 5	2a	1,199.
b	Income tax for 2007. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,199.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	285,945.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	285,945.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	285,945.

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	18,895.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	18,895.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	18,895.

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 2006	(c) 2006	(d) 2007
1 Distributable amount for 2007 from Part XI, line 7				285,945.
2 Undistributed income, if any, as of the end of 2006				
a Enter amount for 2006 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2007:				
a From 2002	2,271,679.			
b From 2003	1,501,084.			
c From 2004	1,385,999.			
d From 2005	875,824.			
e From 2006	702,316.			
f Total of lines 3a through e	6,736,902.			
4 Qualifying distributions for 2007 from Part XII, line 4: ▶ \$	18,895.			
a Applied to 2006, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2007 distributable amount				18,895.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2007 (If an amount appears in column (d), the same amount must be shown in column (a))	267,050.			267,050.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	6,469,852.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2006. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2007. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2008				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2002 not applied on line 5 or line 7	2,004,629.			
9 Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a	4,465,223.			
10 Analysis of line 9:				
a Excess from 2003	1,501,084.			
b Excess from 2004	1,385,999.			
c Excess from 2005	875,824.			
d Excess from 2006	702,316.			
e Excess from 2007				

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 SEE STATEMENT ATTACHED				17,500.
Total			▶ 3a	17,500.
b Approved for future payment SEE STATEMENT ATTACHED				250,000.
Total			▶ 3b	250,000.

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No 1545-0047

2007

Name of organization

FREDERICK GARDNER COTTRELL FOUNDATION

Employer identification number

86-0940147

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule-see instructions)

General Rule-

- ☒ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules-

- ☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals (Complete Parts I, II, and III.)
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

LHA For Paperwork Reduction Act Notice, see the Instructions
for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2007)

Name of organization

Employer identification number

FREDERICK GARDNER COTTRELL FOUNDATION

86-0940147

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	RESEARCH CORPORATION TECHNOLOGIES 5210 E WILLIAMS CIRCLE, SUITE 240 TUCSON, AZ 85711-4410	\$ 5,145,566.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

FREDERICK GARDNER COTTRELL FOUNDATION

86-0940147

Part II **Noncash Property** (See Specific Instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	APPRECIATED SECURITIES 	\$ 5,145,566.	12/31/07
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	 	\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	 	\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	 	\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	 	\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	 	\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	 	\$	

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 1490 BOND FUND OF AMERICA		P	05/28/02	05/02/07
b 232 FUNDAMENTAL INVESTORS INC		P	08/18/03	05/02/07
c 286 GROWTH FUND OF AMERICA		P	08/18/03	05/02/07
d 585 NEW PERSPECTIVE FUND INC		P	03/21/02	05/02/07
e 115 SMALLCAP WORLD FUND INC		P	08/18/03	05/02/07
f LONG TERM CAPITAL GAIN DIVIDEND		P	VARIOUS	VARIOUS
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 20,000.		19,255.	745.
b 10,000.		6,804.	3,196.
c 10,000.		7,426.	2,574.
d 20,000.		15,786.	4,214.
e 5,000.		3,325.	1,675.
f 28,253.			28,253.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
a			745.
b			3,196.
c			2,574.
d			4,214.
e			1,675.
f			28,253.
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }		2	40,657.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }		3	N/A

Frederick Gardner Cottrell Foundation
EIN: 86-0940147

Statement Attached To and Made Part of Amended Form 990-PF For the Year Ended December 31, 2007

The Amended Form 990-PF for the year ended December 31, 2007 is filed to report the following corrections:

<u>990-PF Line #</u>	<u>Descriptions</u>	<u>As amended</u>	<u>As originally filed</u>	<u>Difference</u>
Change in taxable investment income				
Part I Line 6a (a)	Net gain or (loss) from sale of assets not on line 10 - per books	40,657	59,119	(18,462)
Part I Line 6b	Gross sales price for assets on line 6a	93,253	111,715	(18,462)
Part I Line 7	Capital gain net income	40,657	-	40,657
Change in net assets				
Part III Line 2	Excess revenues over expenses and disbursements	5,196,574	5,215,036	(18,462)
Part III Line 3	Unrealized gains on investments	18,462	-	18,462
Change in tax				
Part VI Line 5	Tax based on investment income	1,199	386	813
Part VI Line 6(a)	2007 tax credits/payments			
	2006 overpayment credited to 2007	16,420	16,420	-
	2007 payment applied to 2007 original Form 990-PF	386	-	386
	Total	<u>16,806</u>	<u>16,420</u>	<u>386</u>
	Reconciliation			
	2006 overpayment credited to 2007	16,420	16,420	-
	2007 overpayment credited to 2008	(16,034)	(16,034)	-
	2007 payment applied to 2007 original Form 990-PF	(386)	(386)	-
	Tax due with 2007 amended Form 990-PF	<u>813</u>	<u>-</u>	<u>813</u>
	Net change in tax payment	813	-	813

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CAPITAL GUARDIAN	20,734.	0.	20,734.
TOTAL TO FM 990-PF, PART I, LN 4	20,734.	0.	20,734.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,395.	0.		1,395.
TO FORM 990-PF, PG 1, LN 16B	1,395.	0.		1,395.

FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	470.	470.		0.
TO FORM 990-PF, PG 1, LN 18	470.	470.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PORTFOLIO MANAGEMENT FEES	704.	704.		0.
AZ CORPORATE COMMISSION FEE	46.	0.		0.
BANK ACCOUNT CHARGES	268.	268.		0.
OTHER MISC EXPENSE	0.	0.		0.
TO FORM 990-PF, PG 1, LN 23	1,018.	972.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MARKETABLE SECURITIES	670,226.	670,226.
TOTAL TO FORM 990-PF, PART II, LINE 10B	670,226.	670,226.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	6
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN	EXPENSE CONTRIB ACCOUNT
GARY MUNSINGER 5210 E WILLIAMS CIRCLE, SUITE 240 TUCSON, AZ 85711	PRESIDENT 1.00	0.	0.	0.
LINDA TANSIK 5210 E WILLIAMS CIRCLE, SUITE 240 TUCSON, AZ 85711	TREASURER 1.00	0.	0.	0.
JOHN SCHAEFER 5210 E WILLIAMS CIRCLE, SUITE 240 TUCSON, AZ 85711	DIRECTOR 1.00	0.	0.	0.
SCOTT PYRON 5210 E WILLIAMS CIRCLE, SUITE 240 TUCSON, AZ 85711	DIRECTOR 1.00	0.	0.	0.
CHRIS MARTIN 5210 E WILLIAMS CIRCLE, SUITE 240 TUCSON, AZ 85711	DIRECTOR 1.00	0.	0.	0.
SHAUN KIRKPATRICK 5210 E WILLIAMS CIRCLE, SUITE 240 TUCSON, AZ 85711	DIRECTOR 1.00	0.	0.	0.
LYLE BOOTMAN 5210 E WILLIAMS CIRCLE, SUITE 240 TUCSON, AZ 85711	DIRECTOR 1.00	0.	0.	0.
REBECCA BUESCHER 5210 E WILLIAMS CIRCLE, SUITE 240 TUCSON, AZ 85711	SECRETARY 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FREDERICK GARDNER COTTRELL FOUNDATION
FEIN 86-0940147
DECEMBER 31, 2007
FORM 990-PF, PART XV, SUPPLEMENTARY INFORMATION
LINE 3a, GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	IF RECIPIENT IF AN INDIVIDUAL SHOW ANY RELATION TO ANY FOUNDATION MANAGER OR SUBSTANTIAL CONTRIBUTOR	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
The University of Arizona Women's Plaza of Honor PO Box 210109 Tucson, AZ 85751-2341	N/A	Publicly funded	In Memory of Evelyn Kirmse	10,000
Juvenile Diabetes Research Foundation c/o Michael J. Rusing Rusing & Lopez PLLC 6262 North Swan Road, Suite 200 Tucson, AZ 85718	N/A	501(c)(3)	2007 Tee Up for Diabetes Golf Tournament	1,500
Aurora Foundation c/o Stephanie Parker Ph.D. 48 North Tucson Boulevard, Suite 106 Tucson, AZ 85716	N/A	501(c)(3)	To sponsor Table of ten- fundraiser Divas fashion show	500
SciEnTeK-12, Inc 7380 East Snyder Road Tucson, AZ 85750-6208	N/A	501(c)(3)	Annual Southern AZ Regional Science & Engineering Fair	2,000
Active 20-30 Club of Southern Arizona PO Box 32341 Tucson, AZ 85751-2341	N/A	501(c)(3)	To benefit the Steele Children's Research Center	250
SOUTHERN ARIZONA SEARCH AND RESCUE PO Box 12892 Tucson, AZ 85732	N/A	501(c)(3)	To support the Building fund	1,000
GABRIEL'S ANGELS TUCSON PROGRAM 220 South Mulberry Street Mesa, AZ 85202	N/A	501(c)(3)	To support 2 teams (One Year)	1,000
THE LEUKEMIA & LYMPHOMA SOCIETY 1311 Mamaroneck Avenue White Plains, NY 10605	N/A	501(c)(3)	General support	500
The University of Arizona Special Projects Gould-Simpson 1025 Tucson, AZ 85721	N/A	Publicly funded	To support Industry Extravaganza	750
TOTAL				17,500

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

FREDERICK GARDNER COTTRELL FOUNDATION

FEIN 86-0940147

DECEMBER 31, 2007

FORM 990-PF, PART XV, SUPPLEMENTARY INFORMATION

LINE 3b, GRANTS AND CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

RECIPIENT NAME AND ADDRESS	IF RECIPIENT IF AN INDIVIDUAL SHOW ANY RELATION TO ANY FOUNDATION MANAGER OR SUBSTANTIAL CONTRIBUTOR	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LSST Corporation 4703 East Camp Lowell Drive, Suite 201 Tucson, AZ 85712	N/A	501(c)(3)	Support of the Large Synoptic Survey Telescope Project	100,000
The Critical Path Institute 4820 North Campbell Avenue, Suite 214 Tucson, AZ 85718	N/A	501(c)(3)	Interface with FDA for clinical trials	150,000
TOTAL				250,000

GRANTS AND CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print File by the due date for filing your return. See instructions	Name of Exempt Organization	Employer identification number
	FREDERICK GARDNER COTTRELL FOUNDATION	86-0940147
	Number, street, and room or suite no. If a P.O. box, see instructions. 5210 EAST WILLIAMS CIRCLE, NO. 240	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. TUCSON, AZ 85711-4410	

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|---|------------------------------------|
| ☐ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 8870 |

- The books are in the care of ► **KATHLEEN M. HUNTER-GREGORY, CONTROLLER**
Telephone No. ► **520-748-4420** FAX No. ► _____
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2008**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
► ☒ calendar year **2007** or
► ☐ tax year beginning _____, and ending _____.

- 2 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	1,199.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	16,420.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2008)