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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 OCT 1, 2007, and ending SEP 30, 2008

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

Use the IRS label. **THE WILLIAM H. PITT, III FOUNDATION, INC.**  
 or type. **C/O SIMSES & ASSOCIATES, P.A.**  
 See Specific Instructions

Name of foundation  
 Number and street (or P.O. box number if mail is not delivered to street address) Room/suite  
**400 ROYAL PALM WAY 304**  
 City or town, state, and ZIP code  
**PALM BEACH, FL 33418**

A Employer identification number  
**22-2570737**

B Telephone number  
**(561) 655-8604**

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 ☐

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)  
**\$ 90,860,172.** (Part I, column (d) must be on cash basis)

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	12,953.	12,953.		STATEMENT 1
	4 Dividends and interest from securities	1,229,563.	1,229,563.		STATEMENT 2
	5a Gross rents	2,294,602.	2,294,602.		STATEMENT 3
	b Net rental income or (loss)	2,154,374.			STATEMENT 4
	6a Net gain or (loss) from sale of assets not on line 10	1,973,367.			
	b Gross sales price for all assets on line 6a	8,955,193.			
	7 Capital gain net income (from Part IV, line 2)		1,973,367.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	-8,711,008.	42,541.		STATEMENT 5
	12 Total. Add lines 1 through 11	-3,200,523.	5,553,026.		
	13 Compensation of officers, directors, trustees, etc	530,000.	477,000.		53,000.
	14 Other employee salaries and wages	146,095.	5,844.		140,251.
	15 Pension plans, employee benefits	48,830.	1,953.		46,877.
	16a Legal fees				
	b Accounting fees STMT 6	126,903.	101,522.		25,381.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 7	102,500.	5,007.		10,598.
	19 Depreciation and depletion	223,059.	213,791.		
	20 Occupancy	77,533.	62,026.		15,507.
	21 Travel, conferences, and meetings	10,647.	8,518.		2,129.
	22 Printing and publications				
	23 Other expenses STMT 8	353,395.	345,550.		7,845.
	24 Total operating and administrative expenses. Add lines 13 through 23	1,618,962.	1,221,211.		301,588.
	25 Contributions, gifts, grants paid	4,291,034.			4,468,314.
	26 Total expenses and disbursements. Add lines 24 and 25	5,909,996.	1,221,211.		4,769,902.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-9,110,519.			
	b Net investment income (if negative, enter -0-)		4,331,815.		
	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)

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	315.	159.	159.
	2 Savings and temporary cash investments	18,437,769.	3,965,932.	3,965,932.
	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			
	7 Other notes and loans receivable ▶ 100,000.			
	Less: allowance for doubtful accounts ▶	134,449.	100,000.	100,000.
	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 9	30,188,221.	40,846,824.	38,956,324.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶ 4,483,519.			
	Less accumulated depreciation STMT 10 ▶ 423,077.	5,485,453.	4,060,442.	9,410,000.
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	0.	4,000,000.	4,000,000.
	14 Land, buildings, and equipment; basis ▶ 144,884.			
	Less accumulated depreciation STMT 12 ▶ 96,911.	61,845.	47,973.	52,352.
	15 Other assets (describe ▶ STATEMENT 13)	13,815,364.	14,335,139.	34,375,405.
	16 Total assets (to be completed by all filers)	68,123,416.	67,356,469.	90,860,172.
	17 Accounts payable and accrued expenses	405,009.	226,726.	
	18 Grants payable	3,180,475.	3,003,395.	
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 ▶ PAYROLL )	2,240.	4,499.	
23 Total liabilities (add lines 17 through 22)	3,587,724.	3,234,620.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted and complete lines 24 through 26 and lines 30 and 31			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	64,535,692.	64,121,849.		
30 Total net assets or fund balances	64,535,692.	64,121,849.		
31 Total liabilities and net assets/fund balances	68,123,416.	67,356,469.		

**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	64,535,692.
2 Enter amount from Part I, line 27a	2	-9,110,519.
3 Other increases not included in line 2 (itemize) ▶ <b>CHANGE IN UNREALIZED GAINS/LOSSES</b>	3	8,753,549.
4 Add lines 1, 2, and 3	4	64,178,722.
5 Decreases not included in line 2 (itemize) ▶ <b>PRIOR PERIOD ADJUSTMENT</b>	5	56,873.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	64,121,849.

**THE WILLIAM H. PITT, III FOUNDATION, INC.**

Form 990-PF (2007)

**C/O SIMSES & ASSOCIATES, P.A.**

**22-2570737** Page 3

**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.)
<b>1a SALE OF PROPERTY GREENWICH CT</b>	<b>P</b>	<b>09/09/00</b>	<b>04/30/08</b>
<b>b STATE STREET</b>	<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
<b>c BEAR STEARNS</b>	<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
<b>d</b>			
<b>e</b>			

  

(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)
<b>a 3,650,000.</b>	<b>137,314.</b>	<b>1,766,181.</b>	<b>2,021,133.</b>
<b>b 2,577,763.</b>		<b>2,619,116.</b>	<b>-41,353.</b>
<b>c 2,727,430.</b>		<b>2,733,843.</b>	<b>-6,413.</b>
<b>d</b>			
<b>e</b>			

  

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))
<b>a</b>			<b>2,021,133.</b>
<b>b</b>			<b>-41,353.</b>
<b>c</b>			<b>-6,413.</b>
<b>d</b>			
<b>e</b>			

  

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	1,973,367.
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	4,821,494.	102,441,799.	.047066
2005	4,122,006.	103,752,682.	.039729
2004	3,375,780.	71,340,205.	.047319
2003	3,199,968.	32,641,711.	.098033
2002	1,559,108.	29,975,529.	.052013

  

2 Total of line 1, column (d)	2	.284160
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	.056832
4 Enter the net value of noncharitable-use assets for 2007 from Part X, line 5	4	95,337,949.
5 Multiply line 4 by line 3	5	5,418,246.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	43,318.
7 Add lines 5 and 6	7	5,461,564.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	4,769,902.

**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 <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 foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	86,636.
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	86,636.
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	86,636.
6 Credits/Payments:			
a 2007 estimated tax payments and 2006 overpayment credited to 2007		6a	117,926.
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	117,926.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	255.
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	31,035.
11 Enter the amount of line 10 to be: Credited to 2008 estimated tax		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>CT</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

N/A

**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		X
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?	11b	N/A	
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► <b>WILLIAM H. PITT III FOUNDATION</b> Telephone no. ► <b>(561) 655-8604</b> Located at ► <b>400 ROYAL PALM WAY, STE 304, PALM BEACH, FL</b> ZIP+4 ► <b>33480</b>			
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.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(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		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	N/A
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	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2007, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2007? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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.)	3b	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2007?	4b	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☐

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

☐ Yes ☒ No

7b

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

N/A

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

**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 14		530,000.	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
DEBRA HERTZ 609 HOLLOW TREE RIDGE ROAD, DARIEN, CT	GRANT COORDINATION 30.00	127,000.		

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

0

Form 990-PF (2007)

**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
RSM MCGLADREY INC. 850 CANAL STREET, STAMFORD, CT 06902	ACCOUNTING/TAX	70,528.
BERKMAN, JORGENSEN, MASTERS AND STAFMAN 2861 NW 22ND TERRACE, POMPANO BEACH, FL 33069	ACCOUNTING/TAX	56,375.

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 <b>N/A</b>	
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 <b>N/A</b>	
2	
All other program-related investments. See instructions.	
3	
<b>Total.</b> Add lines 1 through 3	<b>0.</b>

Form **990-PF** (2007)



**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	39,984,816.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	11,202,088.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	45,602,892.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	96,789,796.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	96,789,796.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	1,451,847.
<b>5</b>	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	95,337,949.
<b>6</b>	<b>Minimum investment return</b> Enter 5% of line 5	<b>6</b>	4,766,897.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	4,766,897.
<b>2a</b>	Tax on investment income for 2007 from Part VI, line 5	<b>2a</b>	86,636.
<b>b</b>	Income tax for 2007. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	86,636.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	4,680,261.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	4,680,261.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	4,680,261.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	4,769,902.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	4,769,902.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	4,769,902.

**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
<b>1</b> Distributable amount for 2007 from Part XI, line 7				4,680,261.
<b>2</b> Undistributed income, if any, as of the end of 2006				
<b>a</b> Enter amount for 2006 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2007:				
<b>a</b> From 2002				
<b>b</b> From 2003	726,742.			
<b>c</b> From 2004				
<b>d</b> From 2005				
<b>e</b> From 2006				
<b>f</b> Total of lines 3a through e	726,742.			
<b>4</b> Qualifying distributions for 2007 from Part XII, line 4: ► \$ 4,769,902.				
<b>a</b> Applied to 2006, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2007 distributable amount				4,680,261.
<b>e</b> Remaining amount distributed out of corpus	89,641.			
<b>5</b> Excess distributions carryover applied to 2007 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	816,383.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2006. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2007. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2008				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2002 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a	816,383.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2003	726,742.			
<b>b</b> Excess from 2004				
<b>c</b> Excess from 2005				
<b>d</b> Excess from 2006				
<b>e</b> Excess from 2007	89,641.			

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

**1** a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2007, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)**

**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

**NONE**

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

**ROBERT SCINTO**

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

**c** Any submission deadlines:

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

**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
<p><b>a</b> Paid during the year</p> <p>SEE ATTACHED</p>				
<b>Total</b>			▶ <b>3a</b>	<b>4,468,314.</b>
<p><b>b</b> Approved for future payment</p> <p>NONE</p>				
<b>Total</b>			▶ <b>3b</b>	<b>0.</b>



<b>Part XVII</b>	<b>Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations</b>
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<p><b>1</b> Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p><b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p><b>b</b> Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p><b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p><b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.</p>		<b>Yes</b>	<b>No</b>
	<b>1a(1)</b>		<b>X</b>
	<b>1a(2)</b>		<b>X</b>
	<b>1b(1)</b>		<b>X</b>
	<b>1b(2)</b>		<b>X</b>
	<b>1b(3)</b>		<b>X</b>
	<b>1b(4)</b>		<b>X</b>
	<b>1b(5)</b>		<b>X</b>
	<b>1b(6)</b>		<b>X</b>
	<b>1c</b>		<b>X</b>

[illegible]

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

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Sign Here	Signature of officer or trustee <i>Robert J. Quinn</i>		Date <i>3/11/10</i>	Title <i>President &amp; COO</i>
	Preparer's signature <i>Donald J. Poterbach</i>		Date <i>3/8/10</i>	Check if self-employed <input type="checkbox"/>
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code <b>RSM MCGLADREY, INC. 850 CANAL STREET, 4TH FLOOR STAMFORD, CT 06902</b>		EIN <b>13-0000000</b>	Preparer's SSN or PTIN <b>12-3456789</b>
	Phone no. <b>(203) 327-3112</b>		Taxpayer's SSN or PTIN <b>12-3456789</b>	

## 2007 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1				.000	16							0.
2	LAND - BEDFORD	090900L				497,678.			497,678.			0.
3	BUILDING - BEDFORD	090900SL		39.00	17	593,273.			593,273.	106,484.		15,212.
4	LAND IMPROVEMENTS - BEDFORD	090900SL		15.00	17	9,048.			9,048.	4,222.		603.
5	LAND - DANBURY	090900L				316,462.			316,462.			0.
6	BUILDING - DANBURY	090900SL		39.00	17	219,323.			219,323.	39,367.		5,624.
7	LAND IMPROVEMENTS - DANBURY	090900SL		15.00	17	14,215.			14,215.	6,635.		948.
8	LAND - DARIEN	090900L				387,207.			387,207.			0.
9	BUILDING - DARIEN	090900SL		39.00	17	202,142.			202,142.	36,281.		5,183.
10	LAND IMPROVEMENTS - DARIEN	090900SL		15.00	17	25,651.			25,651.	11,970.		1,710.
11	(D) LAND - GREENWICH	090900L				795,061.			795,061.			0.
12	(D) BUILDING - GREENWICH	090900SL		39.00	17	696,840.			696,840.	125,075.		8,189.
13	(D) LAND IMPROVEMENTS - GREENWICH	090900SL		15.00	17	8,099.			8,099.	3,780.		270.
14	LAND - PARKWAY	090900L				700,760.			700,760.			0.
15	BUILDING - PARKWAY	090900SL		39.00	17	204,017.			204,017.	36,618.		5,231.
16	LAND IMPROVEMENTS - PARKWAY	090900SL		15.00	17	10,223.			10,223.	4,773.		682.
17	LAND - WESTPORT	090900L				612,939.			612,939.			0.
18	BUILDING - WESTPORT	090900SL		39.00	17	667,061.			667,061.	119,728.		17,104.

728102  
04-27-07

(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

## 2007 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
19	FURNITURE - FLORIDA	021204SL		7.00	17	10,000.		5,000.	5,000.	2,499.		714.
20	FURNITURE - FLORIDA	021304SL		7.00	17	7,000.		3,500.	3,500.	1,750.		500.
21	IMPROVEMENTS - FLORIDA	100102SL		15.00	17	14,155.			14,155.	14,155.		0.
22	IMPROVEMENTS - FLORIDA	030804SL		15.00	17	4,240.		2,120.	2,120.	494.		141.
23	IMPROVEMENTS - FLORIDA	032304SL		15.00	17	57,080.		28,540.	28,540.	6,660.		1,903.
24	IMPROVEMENTS - FLORIDA	050404SL		15.00	17	6,768.		3,384.	3,384.	791.		226.
25	IMPROVEMENTS - FLORIDA	030105SL		15.00	17	10,000.			10,000.	1,667.		667.
26	DANBURY LAND IMPROVEMENTS -	030105SL		15.00	17	10,000.			10,000.	1,667.		667.
27	DANBURY LAND IMPROVEMENTS -	030106SL		15.00	17	12,820.			12,820.	1,282.		855.
28	FURNITURE - FLORIDA	010106SL		7.00	17	14,269.			14,269.	764.		2,038.
29	IMPROVEMENTS - FLORIDA	010106SL		15.00	17	13,179.			13,179.	110.		879.
30	DANBURY LAND IMPROVEMENTS -	030105SL		15.00	17	700.			700.	46.		47.
31	FURNITURE - FLORIDA	093008SL		7.00	19	8,193.		4,097.	4,096.			4,170.
	* TOTAL 990-PF PG 1 DEPR					6128403.		46,641.	6081762.	526,818.	0.	73,563.

728102  
04-27-07

(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone



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**FORM 990-PF    INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS    STATEMENT    1**


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<u>SOURCE</u>	<u>AMOUNT</u>
CLEARWATER PLAZA L.P.	1,294.
PALISADES MEDIA ASSET FUND LLC	6,796.
QUARRY ROAD LOT 2 LLC	4,830.
SOUNDVIEW FARMS	33.
<b>TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A</b>	<b>12,953.</b>

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**FORM 990-PF                      DIVIDENDS AND INTEREST FROM SECURITIES                      STATEMENT    2**


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<u>SOURCE</u>	<u>GROSS AMOUNT</u>	<u>CAPITAL GAINS DIVIDENDS</u>	<u>COLUMN (A) AMOUNT</u>
FIDELITY BUILDING	3,206.	0.	3,206.
SOUNDVIEW FARMS	5,379.	0.	5,379.
VARIOUS	1,220,978.	0.	1,220,978.
<b>TOTAL TO FM 990-PF, PART I, LN 4</b>	<b>1,229,563.</b>	<b>0.</b>	<b>1,229,563.</b>

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**FORM 990-PF                      RENTAL INCOME                      STATEMENT    3**


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<u>KIND AND LOCATION OF PROPERTY</u>	<u>ACTIVITY NUMBER</u>	<u>GROSS RENTAL INCOME</u>
RENTAL PROPERTIES	1	562,821.
SOUNDVIEW FARMS	2	485,349.
FIDELITY BUILDING	3	212,162.
QUARRY ROAD LOT 2, LLC	5	379,178.
PITT/SCINTO LOT 3, LLC	6	458,177.
GUN MILL COMPANY	8	81,127.
ALLIANCE BERNSTEIN LP	9	562.
HUGOTON REALTY	10	1,006.
SAN JUAN BASIN	11	-789.
BOARDWALK	12	-169.
QUARRY ROAD LOT 1	13	115,178.
<b>TOTAL TO FORM 990-PF, PART I, LINE 5A</b>		<b>2,294,602.</b>

FORM 990-PF		RENTAL EXPENSES		STATEMENT	4
DESCRIPTION		ACTIVITY NUMBER	AMOUNT	TOTAL	
SEC 754 DEPRECIATION			69,751.		
- SUBTOTAL -		2		69,751.	
SEC 754 DEPRECIATION			37,327.		
- SUBTOTAL -		3		37,327.	
SEC 754 DEPRECIATION			24,099.		
- SUBTOTAL -		5		24,099.	
SEC 754 DEPRECIATION			9,051.		
- SUBTOTAL -		8		9,051.	
TOTAL RENTAL EXPENSES				140,228.	
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B				2,154,374.	

FORM 990-PF		OTHER INCOME		STATEMENT	5
DESCRIPTION		(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
PALISADES MEDIA		-16,794.	-16,794.		
CLEARWATER PLAZA LTD PARTNERSHIPS		59,560.	59,560.		
DCP MIDSTREAM		-99.	-99.		
UNREALIZED LOSS		-8,753,549.	0.		
MISC		124.	124.		
QUARRY ROAD LOT 2 LLC		-125.	-125.		
PITT/SCINTO LOT 3 LLC		-125.	-125.		
TOTAL TO FORM 990-PF, PART I, LINE 11		-8,711,008.	42,541.		

FORM 990-PF		ACCOUNTING FEES		STATEMENT	6
DESCRIPTION		(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES		126,903.	101,522.		25,381.
TO FORM 990-PF, PG 1, LN 16B		126,903.	101,522.		25,381.

FORM 990-PF	TAXES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING & LICENSES	226.	181.		45.
PAYROLL TAXES	10,993.	440.		10,553.
FOREIGN TAX PAID	4,386.	4,386.		0.
TAXES	86,895.	0.		0.
PROPERTY TAXES	0.	0.		0.
TO FORM 990-PF, PG 1, LN 18	102,500.	5,007.		10,598.

FORM 990-PF	OTHER EXPENSES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	246,408.	246,408.		0.
OFFICE EXPENSES	6,911.	5,529.		1,382.
POSTAGE	731.	585.		146.
TELEPHONE	7,002.	5,602.		1,400.
MISC	5,925.	4,740.		1,185.
DUES & SUBSCRIPTIONS	5,902.	4,722.		1,180.
COMPUTER EXPENSE	7,753.	6,202.		1,551.
IMPAIRMENT LOSS ON PARTNERSHIPS	60,854.	60,854.		0.
INSURANCE	1,817.	1,454.		363.
UTILITIES	3,190.	2,552.		638.
RENTAL PROPERTY EXPENSE	6,902.	6,902.		0.
TO FORM 990-PF, PG 1, LN 23	353,395.	345,550.		7,845.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BEAR STEARNS	15,943,933.	10,748,811.
MARINER ATLANTIC FUNDS	5,356,431.	6,889,141.
MARINER VOYAGER	4,331,534.	5,940,516.
MARINER TRICADIA CREDIT RISK ADVISORS	1,500,000.	3,238,556.
BLUE HARBOR	2,500,000.	2,616,821.
STATE STREET BANK	1,924,924.	1,780,723.

THE WILLIAM H. PITT, III FOUNDATION, INC.

22-2570737

LOEB MARATHON OFFSHORE FUND	4,000,000.	3,626,418.
MARINER DOLPHIN	5,000,000.	3,824,604.
PALLISADES MEDIA ASSET FUND	240,002.	240,734.
MATTINGLY HITTING PRODUCTS	50,000.	50,000.
TOTAL TO FORM 990-PF, PART II, LINE 10B	40,846,824.	38,956,324.

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND - BEDFORD	497,678.	0.	497,678.
BUILDING - BEDFORD	593,273.	121,696.	471,577.
LAND IMPROVEMENTS - BEDFORD	9,048.	4,825.	4,223.
LAND - DANBURY	316,462.	0.	316,462.
BUILDING - DANBURY	219,323.	44,991.	174,332.
LAND IMPROVEMENTS - DANBURY	14,215.	7,583.	6,632.
LAND - DARIEN	387,207.	0.	387,207.
BUILDING - DARIEN	202,142.	41,464.	160,678.
LAND IMPROVEMENTS - DARIEN	25,651.	13,680.	11,971.
LAND - PARKWAY	700,760.	0.	700,760.
BUILDING - PARKWAY	204,017.	41,849.	162,168.
LAND IMPROVEMENTS - PARKWAY	10,223.	5,455.	4,768.
LAND - WESTPORT	612,939.	0.	612,939.
BUILDING - WESTPORT	667,061.	136,832.	530,229.
LAND IMPROVEMENTS - DANBURY	10,000.	2,334.	7,666.
LAND IMPROVEMENTS - DANBURY	12,820.	2,137.	10,683.
LAND IMPROVEMENTS - DANBURY	700.	93.	607.
TOTAL TO FM 990-PF, PART II, LN 11	4,483,519.	422,939.	4,060,580.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
COLORADO SECTION 8 REFINANCE	COST	4,000,000.	4,000,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,000,000.	4,000,000.

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FORM 990-PF      DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT      STATEMENT 12

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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE - FLORIDA	10,000.	8,213.	1,787.
FURNITURE - FLORIDA	7,000.	5,750.	1,250.
IMPROVEMENTS - FLORIDA	14,155.	14,155.	0.
IMPROVEMENTS - FLORIDA	4,240.	2,755.	1,485.
IMPROVEMENTS - FLORIDA	57,080.	37,103.	19,977.
IMPROVEMENTS - FLORIDA	6,768.	4,401.	2,367.
IMPROVEMENTS - FLORIDA	10,000.	2,334.	7,666.
FURNITURE - FLORIDA	14,269.	2,802.	11,467.
IMPROVEMENTS - FLORIDA	13,179.	989.	12,190.
FURNITURE - FLORIDA	8,193.	4,170.	4,023.
TOTAL TO FM 990-PF, PART II, LN 14	144,884.	82,672.	62,212.

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FORM 990-PF      OTHER ASSETS      STATEMENT 13

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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
FEDERAL INCOME TAX REFUND	57,841.	13,416.	13,416.
PREPAID RENT	13,043.	13,605.	13,605.
SECURITY DEPOSIT	5,600.	3,642.	3,642.
INVESTMENT IN PARTNERSHIPS	13,738,880.	14,304,476.	34,344,742.
TO FORM 990-PF, PART II, LINE 15	13,815,364.	14,335,139.	34,375,405.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT G. SIMSES, ESQ. 241 WEST INDIES DRIVE PALM BEACH, FL 33480	COO/PRESIDENT/DIRECTOR 30.00	301,000.	0.	0.
ROBERT SCINTO 17 SEAVIEW AVENUE MILFORD, CT 06460-5234	CHAIRMAN/CEO/DIRECTOR 30.00	120,000.	0.	0.
CHARLES MALLORY 2187 ATLANTIC STREET STAMFORD, CT 06902	SECRETARY/TREAS/DIRECTOR 0.00	0.	0.	0.
PAULINE BAKER PITT 320 TANGIER AVENUE PALM BEACH, FL 33480	DIRECTOR 20.00	61,000.	0.	0.
HONORABLE LESLEY STOCKARD SMITH 300 CHAPEL HILL ROAD PALM BEACH, FL 33480	DIRECTOR 10.00	24,000.	0.	0.
WARNER DEPUY	DIRECTOR 10.00	24,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		530,000.	0.	0.

Form **4562-FY**Department of the Treasury  
Internal Revenue Service  
Name(s) shown on return**Depreciation and Amortization 990-PF**  
(Including Information on Listed Property)

▶ See separate instructions.

▶ Attach to your tax return.

OMB No. 1545-0172

**2007**Attachment  
Sequence No. **67****THE WILLIAM H. PITT, III FOUNDATION, INC.**  
**C/O SIMSES & ASSOCIATES, P.A.**

Business or activity to which this form relates

Identifying number

**FORM 990-PF PAGE 1****22-2570737****Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount See the instructions for a higher limit for certain businesses	1	125,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	500,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2006 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2008. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	4,097.
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Do not include listed property) (See instructions)****Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2007	17	69,393.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

**Section B - Assets Placed in Service During 2007 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property		4,096.	7 YRS.	MO	SL	73.
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property	/		27.5 yrs	MM	S/L	
	/		27.5 yrs	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

**Section C - Assets Placed in Service During 2007 Tax Year Using the Alternative Depreciation System**

20a	Class life				S/L	
b	12-year		12 yrs.		S/L	
c	40-year	/	40 yrs	MM	S/L	

**Part IV Summary (see instructions)**

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr	22	73,563.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

**THE WILLIAM H. PITT, III FOUNDATION, INC.**

Form 4562-FY (2007)

**C/O SIMSES & ASSOCIATES, P.A.**

**22-2570737** Page 2

**Part V Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement)  
**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles)**

**24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							<b>25</b>	
<b>26</b> Property used more than 50% in a qualified business use.								
		%						
		%						
		%						
<b>27</b> Property used 50% or less in a qualified business use.								
		%				S/L -		
		%				S/L -		
		%				S/L -		
<b>28</b> Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1							<b>28</b>	
<b>29</b> Add amounts in column (i), line 26 Enter here and on line 7, page 1								<b>29</b>

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.  
 If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
<b>30</b> Total business/investment miles driven during the year (do not include commuting miles)												
<b>31</b> Total commuting miles driven during the year												
<b>32</b> Total other personal (noncommuting) miles driven												
<b>33</b> Total miles driven during the year Add lines 30 through 32												
<b>34</b> Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person?												
<b>36</b> Is another vehicle available for personal use?												

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons

	Yes	No
<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
<b>39</b> Do you treat all use of vehicles by employees as personal use?		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use?		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2007 tax year:					
<b>43</b> Amortization of costs that began before your 2007 tax year					<b>43</b>
<b>44</b> Total. Add amounts in column (f). See the instructions for where to report					<b>44</b>



- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

<b>Part II</b>		<b>Additional (Not Automatic) 3-Month Extension of Time.</b> You must file original and one copy	
Type or print File by the extended due date for filing the return. See instructions	Name of Exempt Organization	Employer identification number	
	THE WILLIAM H. PITT, III FOUNDATION, INC. C/O SIMSES & ASSOCIATES, P.A.	22-2570737	
	Number, street, and room or suite no. If a P.O. box, see instructions.	For IRS use only	
	400 ROYAL PALM WAY, NO. 304		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions		
	PALM BEACH, FL 33418		

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

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

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

- The books are in the care of ► **WILLIAM H. PITT III FOUNDATION**  
Telephone No ► **(561) 655-8604** 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 is for

- 4 I request an additional 3-month extension of time until **AUGUST 15, 2009**
- 5 For calendar year , or other tax year beginning **OCT 1, 2007** , and ending **SEP 30, 2008**
- 6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension

**ADDITIONAL TIME IS REQUIRED IN ORDER TO OBTAIN INFORMATION NECESSARY TO COMPLETE THIS TAX RETURN.**

<b>8a</b> 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	<b>8a</b>	\$	<b>117,357.</b>
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	<b>8b</b>	\$	<b>235,283.</b>
<b>c Balance Due.</b> Subtract line 8b from line 8a. 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	<b>8c</b>	\$	<b>0.</b>

**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ► Title ► Date ►

State

3114.6

66

12/17/08

12/18/08

Capital Gains

10/01/07 through 09/30/08

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
<b>SHORT TERM</b>							
STATE STREET	FEDERATED US TREAS R...	5,924.090	08/22/07	10/03/07	5,924.09	5,924.09	0.00
STATE STREET	FEDERATED US TREAS R...	13,121.360	09/04/07	10/03/07	13,121.36	13,121.36	0.00
STATE STREET	FEDERATED US TREAS R...	5,354.770	09/04/07	10/03/07	5,354.77	5,354.77	0.00
STATE STREET	FEDERATED US TREAS R...	4,521.430	09/05/07	10/03/07	4,521.43	4,521.43	0.00
STATE STREET	FEDERATED US TREAS R...	1,008.560	09/17/07	10/03/07	1,008.56	1,008.56	0.00
STATE STREET	FEDERATED US TREAS R...	2,028.020	09/18/07	10/03/07	2,028.02	2,028.02	0.00
STATE STREET	FEDERATED US TREAS R...	25,098.570	09/24/07	10/03/07	25,098.57	25,098.57	0.00
STATE STREET	FEDERATED US TREAS R...	19,110.960	09/24/07	10/10/07	19,110.96	19,110.96	0.00
STATE STREET	FEDERATED US TREAS R...	5,631.440	09/24/07	10/12/07	5,631.44	5,631.44	0.00
STATE STREET	FEDERATED US TREAS R...	3,516.140	09/24/07	10/17/07	3,516.14	3,516.14	0.00
STATE STREET	Grey Wolf Inc	5,900.000	06/07/07	10/17/07	36,706.28	47,752.83	-11,046.55
STATE STREET	Prologis	550.000	09/10/07	10/19/07	38,564.86	33,035.26	5,529.60
STATE STREET	Bradford Academy Mi 10%	25,000.000	02/20/07	11/01/07	25,000.00	24,875.00	125.00
STATE STREET	FEDERATED US TREAS R...	9,348.190	09/24/07	11/08/07	9,348.19	9,348.19	0.00
STATE STREET	FEDERATED US TREAS R...	632.040	10/01/07	11/08/07	632.04	632.04	0.00
STATE STREET	FEDERATED US TREAS R...	811.360	10/02/07	11/08/07	811.36	811.36	0.00
STATE STREET	FEDERATED US TREAS R...	136.000	10/05/07	11/08/07	136.00	136.00	0.00
STATE STREET	FEDERATED US TREAS R...	8.370	10/11/07	11/08/07	8.37	8.37	0.00
STATE STREET	FEDERATED US TREAS R...	30.000	10/12/07	11/08/07	30.00	30.00	0.00
STATE STREET	FEDERATED US TREAS R...	2,491.340	10/15/07	11/08/07	2,491.34	2,491.34	0.00
STATE STREET	FEDERATED US TREAS R...	1,707.820	10/16/07	11/08/07	1,707.82	1,707.82	0.00
STATE STREET	FEDERATED US TREAS R...	18,553.260	10/19/07	11/08/07	18,553.26	18,553.26	0.00
STATE STREET	Dun & Bradstreet	400.000	02/21/07	11/09/07	36,698.00	35,845.40	852.60
STATE STREET	Parker Hannifin	150.000	02/08/07	11/13/07	12,660.64	8,523.29	4,137.35
STATE STREET	Phoenix Cos Inc	2,200.000	05/23/07	11/15/07	26,699.67	35,379.96	-8,680.29
STATE STREET	Air Products & Chemical	100.000	07/31/07	11/15/07	9,850.52	8,996.50	854.02
STATE STREET	FEDERATED US TREAS R...	47,292.160	10/19/07	11/16/07	47,292.16	47,292.16	0.00
STATE STREET	FEDERATED US TREAS R...	275.000	10/31/07	11/16/07	275.00	275.00	0.00
STATE STREET	FEDERATED US TREAS R...	25,760.400	11/01/07	11/16/07	25,760.40	25,760.40	0.00
STATE STREET	FEDERATED US TREAS R...	160.670	11/02/07	11/16/07	160.67	160.67	0.00
STATE STREET	FEDERATED US TREAS R...	2,709.040	11/09/07	11/16/07	2,709.04	2,709.04	0.00
STATE STREET	Parker Hannifin	100.000	02/08/07	11/21/07	8,223.69	5,682.19	2,541.50
STATE STREET	T Rowe Price Group	200.000	08/16/07	11/21/07	12,833.86	10,147.70	2,686.16
STATE STREET	Canadian National Railway	150.000	01/22/07	11/21/07	7,585.77	6,719.72	866.05
STATE STREET	FEDERATED US TREAS R...	11,324.110	11/09/07	11/21/07	11,324.11	11,324.11	0.00

## Capital Gains

10/01/07 through 09/30/08

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L..
STATE STREET	FEDERATED US TREAS R...	209.000	11/13/07	11/21/07	209.00	209.00	0.00
STATE STREET	FEDERATED US TREAS R	5,911.060	11/14/07	11/21/07	5,911.06	5,911.06	0.00
STATE STREET	FEDERATED US TREAS R...	7,334.580	11/14/07	11/21/07	7,334.58	7,334.58	0.00
STATE STREET	FEDERATED US TREAS R...	39,356.780	11/15/07	11/21/07	39,356.78	39,356.78	0.00
STATE STREET	Fiserv Inc	500.000	09/10/07	12/05/07	25,680.76	23,719.70	1,961.06
STATE STREET	FEDERATED US TREAS R...	661.000	11/15/07	12/05/07	661.00	661.00	0.00
STATE STREET	FEDERATED US TREAS R...	35,000.000	11/15/07	12/11/07	35,000.00	35,000.00	0.00
STATE STREET	Prologis	200.000	09/10/07	01/10/08	11,398.77	12,012.82	-614.05
STATE STREET	FEDERATED US TREAS R	5,051.060	11/15/07	01/10/08	5,051.06	5,051.06	0.00
STATE STREET	FEDERATED US TREAS R...	202.250	11/30/07	01/10/08	202.25	202.25	0.00
STATE STREET	FEDERATED US TREAS R...	447.130	12/03/07	01/10/08	447.13	447.13	0.00
STATE STREET	FEDERATED US TREAS R...	5,772.810	12/03/07	01/15/08	5,772.81	5,772.81	0.00
STATE STREET	FEDERATED US TREAS R...	4,708.560	12/04/07	01/15/08	4,708.56	4,708.56	0.00
STATE STREET	FEDERATED US TREAS R...	479.000	12/10/07	01/15/08	479.00	479.00	0.00
STATE STREET	FEDERATED US TREAS R...	481.000	12/14/07	01/15/08	481.00	481.00	0.00
STATE STREET	FEDERATED US TREAS R...	490.470	12/17/07	01/15/08	490.47	490.47	0.00
STATE STREET	FEDERATED US TREAS R...	1,437.290	12/18/07	01/15/08	1,437.29	1,437.29	0.00
STATE STREET	FEDERATED US TREAS R	17.500	12/21/07	01/15/08	17.50	17.50	0.00
STATE STREET	FEDERATED US TREAS R...	625.000	12/31/07	01/15/08	625.00	625.00	0.00
STATE STREET	FEDERATED US TREAS R...	3,636.560	01/02/08	01/15/08	3,636.56	3,636.56	0.00
STATE STREET	FEDERATED US TREAS R...	419.160	01/03/08	01/15/08	419.16	419.16	0.00
STATE STREET	FEDERATED US TREAS R...	290.740	01/04/08	01/15/08	290.74	290.74	0.00
STATE STREET	FEDERATED US TREAS R...	3,671.130	01/09/08	01/15/08	3,671.13	3,671.13	0.00
STATE STREET	FEDERATED US TREAS R...	11,398.770	01/10/08	01/15/08	11,398.77	11,398.77	0.00
STATE STREET	FEDERATED US TREAS R...	70.000	01/11/08	01/15/08	70.00	70.00	0.00
STATE STREET	FEDERATED US TREAS R...	144.000	01/14/08	01/15/08	144.00	144.00	0.00
STATE STREET	Stillwater Mining Co	2,300.000	09/26/07	01/17/08	19,871.92	23,182.85	-3,310.93
STATE STREET	FEDERATED US TREAS R...	845.520	01/16/08	01/17/08	845.52	845.52	0.00
STATE STREET	FEDERATED US TREAS R...	30,396.470	01/16/08	01/18/08	30,396.47	30,396.47	0.00
STATE STREET	ENERGEN CORP	300.000	09/10/07	01/24/08	18,726.37	16,432.35	2,294.02
STATE STREET	FEDERATED US TREAS R..	4,039.900	01/16/08	01/28/08	4,039.90	4,039.90	0.00
STATE STREET	FEDERATED US TREAS R..	2,196.000	01/22/08	01/28/08	2,196.00	2,196.00	0.00
STATE STREET	FEDERATED US TREAS R...	9,013.180	01/24/08	01/28/08	9,013.18	9,013.18	0.00
STATE STREET	FEDERATED US TREAS R...	41,051.250	01/24/08	01/29/08	41,051.25	41,051.25	0.00
STATE STREET	FEDERATED US TREAS R.	80,837.030	01/24/08	01/30/08	80,837.03	80,837.03	0.00
STATE STREET	FEDERATED US TREAS R.	17,350.560	01/24/08	01/31/08	17,350.56	17,350.56	0.00
STATE STREET	FEDERATED US TREAS R..	26,558.390	01/24/08	02/08/08	26,558.39	26,558.39	0.00

## Capital Gains

10/01/07 through 09/30/08

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L.
STATE STREET	Newmarket Corp	100 000	12/05/07	02/15/08	6,276.69	5,378.16	898.53
STATE STREET	Met Life	650 000	02/21/07	02/15/08	37,570.05	42,142.62	-4,572.57
STATE STREET	Chesapeake Energy Corp	150 000	05/07/07	02/20/08	6,417.16	5,319.86	1,097.30
STATE STREET	FEDERATED US TREAS R...	13,651 630	01/24/08	02/22/08	13,651.63	13,651.63	0.00
STATE STREET	FEDERATED US TREAS R...	275 000	01/31/08	02/22/08	275.00	275.00	0.00
STATE STREET	FEDERATED US TREAS R...	15,060.220	02/01/08	02/22/08	15,060.22	15,060.22	0.00
STATE STREET	FEDERATED US TREAS R...	3,119.480	02/01/08	02/25/08	3,119.48	3,119.48	0.00
STATE STREET	FEDERATED US TREAS R...	130 600	02/04/08	02/25/08	130.60	130.60	0.00
STATE STREET	FEDERATED US TREAS R...	171 000	02/11/08	02/25/08	171.00	171.00	0.00
STATE STREET	FEDERATED US TREAS R...	683.690	02/14/08	02/25/08	683.69	683.69	0.00
STATE STREET	FEDERATED US TREAS R...	17,622.420	02/15/08	02/25/08	17,622.42	17,622.42	0.00
STATE STREET	Boardwalk Pipeline Partners ...	600 000	07/23/07	03/03/08	15,174.74	21,275.82	-6,101.08
STATE STREET	Boardwalk Pipeline Partners ...	50 000	07/24/07	03/03/08	1,264.56	1,790.66	-526.10
STATE STREET	Boardwalk Pipeline Partners ...	650 000	07/24/07	03/04/08	16,313.07	23,278.59	-6,965.52
STATE STREET	Tortoise Energy Cap Corp	1,400 000	03/27/07	03/05/08	36,326.80	41,720 00	-5,393 20
STATE STREET	Tortoise Energy Cap Corp	200 000	06/19/07	03/05/08	5,189 54	6,115.28	-925.74
STATE STREET	Newmarket Corp	250 000	12/05/07	03/06/08	17,724.18	13,445.40	4,278.78
STATE STREET	Tortoise Energy Cap Corp	1,050 000	06/19/07	03/12/08	27,247 20	32,105.22	-4,858.02
STATE STREET	Tortoise Energy Cap Corp	250 000	07/02/07	03/12/08	6,487 43	7,464.50	-977.07
STATE STREET	Tortoise Energy Cap Corp	350 000	07/05/07	03/12/08	9,082.40	10,391.85	-1,309.45
STATE STREET	FEDERATED US TREAS R...	30,389 570	02/15/08	03/12/08	30,389.57	30,389 57	0.00
STATE STREET	FEDERATED US TREAS R...	815.750	02/19/08	03/12/08	815.75	815.75	0.00
STATE STREET	FEDERATED US TREAS R...	634 760	02/20/08	03/12/08	634.76	634.76	0.00
STATE STREET	FEDERATED US TREAS R...	3,159.920	02/21/08	03/12/08	3,159.92	3,159.92	0.00
STATE STREET	United Technologies Corp	500 000	11/09/07	03/14/08	33,473.73	38,010 25	-4,536.52
STATE STREET	WELLPOINT, INC	500 000	01/15/08	03/14/08	24,130.58	44,452.85	-20,322.27
STATE STREET	FEDERATED US TREAS R...	3,257 240	02/21/08	03/14/08	3,257.24	3,257.24	0.00
STATE STREET	FEDERATED US TREAS R...	598 000	02/26/08	03/14/08	598.00	598.00	0.00
STATE STREET	FEDERATED US TREAS R...	7,516 330	03/03/08	03/14/08	7,516.33	7,516.33	0.00
STATE STREET	FEDERATED US TREAS R...	5,699.630	03/04/08	03/14/08	5,699.63	5,699.63	0.00
STATE STREET	FEDERATED US TREAS R...	2,793 120	03/04/08	03/17/08	2,793.12	2,793.12	0.00
STATE STREET	FEDERATED US TREAS R...	13,648.520	03/05/08	03/17/08	13,648.52	13,648.52	0.00
STATE STREET	HARVEST ENERGY	1,050 000	11/16/07	03/20/08	24,296.10	24,206.16	89.94
STATE STREET	FEDERATED US TREAS R...	3,942 300	03/05/08	03/20/08	3,942.30	3,942.30	0.00
STATE STREET	FEDERATED US TREAS R...	21,384 890	03/05/08	03/26/08	21,384.89	21,384.89	0.00
STATE STREET	FEDERATED US TREAS R...	8,190.760	03/06/08	03/26/08	8,190.76	8,190.76	0.00
STATE STREET	FEDERATED US TREAS R...	9,533.420	03/06/08	03/27/08	9,533.42	9,533.42	0.00

## Capital Gains

10/01/07 through 09/30/08

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/Loss
STATE STREET	FEDERATED US TREAS R...	249.250	03/10/08	03/27/08	249.25	249.25	0.00
STATE STREET	FEDERATED US TREAS R...	19,232.710	03/13/08	03/27/08	19,232.71	19,232.71	0.00
STATE STREET	FEDERATED US TREAS R...	16,841.240	03/14/08	03/27/08	16,841.24	16,841.24	0.00
STATE STREET	Newmarket Corp	100.000	12/05/07	04/03/08	8,085.64	5,378.16	2,707.48
STATE STREET	Calumet Spec Products	800.000	05/24/07	04/08/08	18,011.34	40,130.53	-22,119.19
STATE STREET	Calumet Spec Products	150.000	05/24/07	04/08/08	3,366.93	7,524.47	-4,157.54
STATE STREET	Calumet Spec Products	500.000	11/21/07	04/08/08	11,223.09	19,304.20	-8,081.11
STATE STREET	Calumet Spec Products	300.000	11/23/07	04/08/08	6,733.85	11,166.24	-4,432.39
STATE STREET	AT&T Inc	1,150.000	11/20/07	04/21/08	43,160.53	45,896.04	-2,735.51
STATE STREET	FEDERATED US TREAS R...	25,350.770	03/14/08	04/30/08	25,350.77	25,350.77	0.00
STATE STREET	Franklin Resources	200.000	07/25/07	05/07/08	19,662.05	27,750.23	-8,088.18
STATE STREET	Franklin Resources	150.000	10/10/07	05/07/08	14,746.54	19,110.96	-4,364.42
STATE STREET	Air Products & Chemical	350.000	07/31/07	05/09/08	34,607.60	31,487.75	3,119.85
STATE STREET	LTC PROPERTIES INC	1,500.000	08/23/07	05/14/08	40,537.13	32,023.65	8,513.48
STATE STREET	Diana Shipping	400.000	04/21/08	05/19/08	16,135.51	11,800.80	4,334.71
STATE STREET	ENSCO International Inc	200.000	10/17/07	06/10/08	15,325.81	11,492.12	3,833.69
STATE STREET	Eastgroup properties	300.000	10/03/07	06/27/08	14,180.92	13,508.37	672.55
STATE STREET	CAPSTONE TURBINE CORP	2,050.000	01/17/08	07/08/08	8,156.08	3,521.70	4,634.38
STATE STREET	ARES CAP CORP	1,100.000	01/28/08	07/10/08	11,496.70	15,249.08	-3,752.38
STATE STREET	ARES CAP CORP	1,200.000	01/31/08	07/10/08	12,541.85	17,349.60	-4,807.75
STATE STREET	ARES CAP CORP	767.000	05/01/08	07/10/08	8,016.33	8,438.23	-421.90
STATE STREET	DEVON ENERGY CORP	150.000	01/17/08	07/18/08	16,513.61	13,177.17	3,336.44
STATE STREET	Newmarket Corp	150.000	12/05/07	07/25/08	8,472.07	8,067.24	404.83
STATE STREET	FEDERATED US TREAS R...	16,208.700	03/14/08	08/05/08	16,208.70	16,208.70	0.00
STATE STREET	FEDERATED US TREAS R...	653.870	03/18/08	08/05/08	653.87	653.87	0.00
STATE STREET	FEDERATED US TREAS R...	17.500	03/18/08	08/05/08	17.50	17.50	0.00
STATE STREET	FEDERATED US TREAS R...	144.000	03/28/08	08/05/08	144.00	144.00	0.00
STATE STREET	FEDERATED US TREAS R...	722.000	03/31/08	08/05/08	722.00	722.00	0.00
STATE STREET	FEDERATED US TREAS R...	27,529.250	05/30/08	08/05/08	27,529.25	27,529.25	0.00
STATE STREET	FEDERATED US TREAS R...	3,140.640	06/30/08	08/05/08	3,140.64	3,140.64	0.00
STATE STREET	FEDERATED US TREAS R...	6,327.860	07/31/08	08/05/08	6,327.86	6,327.86	0.00
STATE STREET	T Rowe Price Group	600.000	08/16/07	08/06/08	35,701.42	30,443.10	5,258.32
STATE STREET	Cal-Maine Foods Inc	200.000	05/06/08	08/18/08	8,780.01	6,415.80	2,364.21
STATE STREET	Xcel energy	2,200.000	05/06/08	08/25/08	44,930.35	46,720.30	-1,789.95
STATE STREET	COMERGE INC	750.000	07/17/08	08/26/08	4,123.41	11,234.48	-7,111.07
STATE STREET	NATIONAL PRESTO INDUS.	450.000	08/06/08	09/12/08	35,325.25	32,870.21	2,455.04
STATE STREET	DEVON ENERGY CORP	300.000	01/17/08	09/17/08	28,592.09	26,354.34	2,237.75



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# Capital Gains

10/01/07 through 09/30/08

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/Loss
<b>SHORT TERM</b>							
BS - #26709	Van Kampen Senior Income Trust	11 000	01/10/07	12/21/07	74 63	96.80	-22.17
BS - #26709	Van Kampen Senior Income Trust	8,000	02/07/07	12/21/07	54 28	71 36	-17.08
BS - #26709	Van Kampen Senior Income Trust	8,000	03/08/07	12/21/07	54 28	71 26	-16.98
BS - #26709	Van Kampen Senior Income Trust	8,000	04/10/07	12/21/07	54 28	71 81	-17.53
BS - #26709	Van Kampen Senior Income Trust	8,000	05/10/07	12/21/07	54 28	71 76	-17.48
BS - #26709	Van Kampen Senior Income Trust	8,000	06/07/07	12/21/07	54 28	72 34	-18.06
BS - #26709	Van Kampen Senior Income Trust	8,000	07/09/07	12/21/07	54 28	70 42	-16.14
BS - #26709	Van Kampen Senior Income Trust	9,000	08/07/07	12/21/07	61 06	72 67	-11.61
BS - #26709	Van Kampen Senior Income Trust	9,000	09/11/07	12/21/07	61 06	72 17	-11 11
BS - #26709	Van Kampen Senior Income Trust	9,000	10/05/07	12/21/07	61 06	71 69	-10.63
BS - #26709	Van Kampen Senior Income Trust	10,000	11/07/07	12/21/07	67 84	72 85	-5.01
BS - #26709	Van Kampen Senior Income Trust	10,000	12/12/07	12/21/07	67 84	72 35	-4.51
BS - #26709	western asset/claymore	3,000	01/19/07	12/21/07	34 54	34 92	-0.38
BS - #26709	western asset/claymore	3,000	02/09/07	12/21/07	34 54	35 03	-0.49
BS - #26709	western asset/claymore	3,000	03/09/07	12/21/07	34 54	35 21	-0.67
BS - #26709	western asset/claymore	3,000	04/12/07	12/21/07	34 54	35 75	-1.21
BS - #26709	western asset/claymore	3,000	05/10/07	12/21/07	34 54	36 09	-1 55
BS - #26709	western asset/claymore	3,000	06/12/07	12/21/07	34 54	35 34	-0.80
BS - #26709	western asset/claymore	3,000	07/11/07	12/21/07	34 54	34 82	-0 28
BS - #26709	western asset/claymore	3,000	08/10/07	12/21/07	34 54	34 69	-0.15
BS - #26709	western asset/claymore	3,000	09/13/07	12/21/07	34 54	34 94	-0 40
BS - #26709	western asset/claymore	3,000	10/12/07	12/21/07	34 54	35 36	-0 82
BS - #26709	western asset/claymore	3,000	11/12/07	12/21/07	34 54	35 77	-1.23
BS - #26709	western asset/claymore	3,000	12/13/07	12/21/07	34 54	35 97	-1 43
BS - #26709	Washington Mutual	2,500 000	12/27/07	01/14/08	2,237,465 76	2,243,750.00	-6,284.24
<b>TOTAL SHORT TERM</b>					<b>2,238,599.41</b>	<b>2,245,061.37</b>	<b>-6,461.96</b>
<b>LONG TERM</b>							
BS - #26709	Greenpoint MTG FDG Trust	27,669,000	03/31/06	10/25/07	27,668 69	27,651.71	16.98
BS - #26709	Greenpoint MTG FDG Trust	29,782,000	03/31/06	11/26/07	29,782 34	29,763.39	18.95
BS - #26709	S&P Depository (SPY)	114,000	04/28/06	12/21/07	16,491 47	14,907.78	1,583 69
BS - #26709	Van Kampen Senior Income Trust	1,190,000	07/11/06	12/21/07	8,073 45	9,960.30	-1,886.85
BS - #26709	Van Kampen Senior Income Trust	7,000	08/07/06	12/21/07	47 49	58.94	-11.45
BS - #26709	Van Kampen Senior Income Trust	8,000	09/08/06	12/21/07	54 28	66 47	-12.19
BS - #26709	Van Kampen Senior Income Trust	8,000	10/06/06	12/21/07	54 28	68 22	-13.94

## Capital Gains

10/01/07 through 09/30/08

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/Loss
BS - #26709	Van Kampen Senior Income Trust	8,000	11/14/06	12/21/07	54.28	68.24	-13.96
BS - #26709	Van Kampen Senior Income Trust	8,000	12/07/06	12/21/07	54.28	68.97	-14.69
BS - #26709	western asset/claymore	717,000	07/11/06	12/21/07	8,254.22	8,118.09	136.13
BS - #26709	western asset/claymore	3,000	08/11/06	12/21/07	34.54	34.79	-0.25
BS - #26709	western asset/claymore	3,000	09/11/06	12/21/07	34.54	35.14	-0.60
BS - #26709	western asset/claymore	3,000	10/11/06	12/21/07	34.54	35.10	-0.56
BS - #26709	western asset/claymore	3,000	11/10/06	12/21/07	34.54	34.74	-0.20
BS - #26709	western asset/claymore	3,000	12/11/06	12/21/07	34.54	35.21	-0.67
BS - #26709	Greenpoint MTG FDG Trust	62,132.250	03/31/06	12/26/07	62,132.25	62,093.42	38.83
BS - #26709	Greenpoint MTG FDG Trust	46,346.000	03/31/06	01/25/08	46,346.23	46,317.03	29.20
BS - #26709	Greenpoint MTG FDG Trust	35,254.000	03/31/06	02/25/08	35,254.31	35,231.97	22.34
BS - #26709	Greenpoint MTG FDG Trust	94,820.000	03/31/06	03/25/08	94,819.83	94,760.74	59.09
BS - #26709	Greenpoint MTG FDG Trust	36,259.230	03/31/06	04/25/08	36,259.23	36,236.57	22.66
BS - #26709	Greenpoint MTG FDG Trust	32,983.000	03/31/06	05/26/08	32,983.34	32,962.39	20.95
BS - #26709	Greenpoint MTG FDG Trust	44,165.000	03/31/06	06/25/08	44,166.19	44,137.40	28.79
BS - #26709	Greenpoint MTG FDG Trust	15,581.000	03/31/06	07/25/08	15,581.20	15,571.26	9.94
BS - #26709	Greenpoint MTG FDG Trust	29,569.330	03/31/06	08/25/08	29,569.33	29,550.85	18.48
BS - #26709	Greenpoint MTG FDG Trust	1,013.000	03/31/06	09/25/08	1,011.57	1,012.37	-0.80
<b>TOTAL LONG TERM</b>					<b>488,830.96</b>	<b>488,781.09</b>	<b>49.87</b>

## OVERALL TOTAL

2,727,430.37 <sup>(1)</sup> 2,733,842.46 <sup>(1)</sup> -6,412.09 CF

T - Traced to Pen. Services Statement in 2008, no corrections

(1) Included in 2008 report  
See W-200



10:11 AM

08/06/09

Accrual Basis

**William Pitt Foundation**  
**Transaction Detail By Account**  
 October 2007 through September 2008

Type	Date	Debit	Credit	Balance
<b>Achievement First</b>				
Bill	01/15/2008	125,000.00		125,000.00
Check	06/23/2008	100,000.00		225,000.00
Total Achievement First		225,000.00	0.00	225,000.00
<b>Achievement First Bridgeport</b>				
Check	01/15/2008	125,000.00		125,000.00
Total Achievement First Bridgeport		125,000.00	0.00	125,000.00
<b>Adopt-A-Family</b>				
Check	04/16/2008	1,200.00		1,200.00
Check	04/24/2008	1,000.00		2,200.00
Total Adopt-A-Family		2,200.00	0.00	2,200.00
<b>After School All Stars</b>				
Check	10/08/2007	10,000.00		10,000.00
Check	10/15/2007	10,000.00		20,000.00
Check	10/15/2007	25,000.00		45,000.00
Check	10/19/2007	30,000.00		75,000.00
Total After School All Stars		75,000.00	0.00	75,000.00
<b>All Saints Catholic School</b>				
Bill	10/01/2007	25,000.00		25,000.00
Total All Saints Catholic School		25,000.00	0.00	25,000.00
<b>American Heart Association</b>				
Check	02/28/2008	300.00		300.00
Total American Heart Association		300.00	0.00	300.00
<b>Amistad Academy</b>				
Bill	10/01/2007	300,000.00		300,000.00
Check	11/27/2007	0.00		300,000.00
Check	01/15/2008	75,000.00		375,000.00
Bill	01/15/2008	75,000.00		450,000.00
Total Amistad Academy		450,000.00	0.00	450,000.00
<b>Amistad America</b>				
Check	12/04/2007	10,000.00		10,000.00
Total Amistad America		10,000.00	0.00	10,000.00
<b>Animal Medical Center</b>				
Check	09/02/2008	50,000.00		50,000.00
Total Animal Medical Center		50,000.00	0.00	50,000.00
<b>ASPCA</b>				
Check	01/07/2008	1,000.00		1,000.00
Total ASPCA		1,000.00	0.00	1,000.00
<b>Aspen Institute</b>				
Check	10/01/2007	8,334.00		8,334.00
Check	10/01/2007	8,333.00		16,667.00
Check	10/01/2007	8,333.00		25,000.00
Total Aspen Institute		25,000.00	0.00	25,000.00
<b>Bak Middle School of the Arts</b>				
Check	06/26/2008	5,000.00		5,000.00
Total Bak Middle School of the Arts		5,000.00	0.00	5,000.00
<b>Bankcard Center/RGS</b>				
Check	05/16/2008	500.00		500.00
Check	06/19/2008	500.00		1,000.00
Total Bankcard Center/RGS		1,000.00	0.00	1,000.00
<b>Boys &amp; Girls Club of Broward County</b>				
Check	04/01/2008	250.00		250.00
Total Boys & Girls Club of Broward C ..		250.00	0.00	250.00

10:11 AM

08/06/09

Accrual Basis

**William Pitt Foundation**  
**Transaction Detail By Account**  
 October 2007 through September 2008

Type	Date	Debit	Credit	Balance
<b>Boys &amp; Girls Club of Palm Beach County</b>				
Check	12/10/2007	600.00		600.00
Total Boys & Girls Club of Palm Beac...		600.00	0.00	600.00
<b>Boys &amp; Girls Club of Stamford</b>				
Bill	10/01/2007	50,000.00		50,000.00
Total Boys & Girls Club of Stamford		50,000.00	0.00	50,000.00
<b>Bridgeport Public Schools</b>				
Bill	05/27/2008	12,500.00		12,500.00
Total Bridgeport Public Schools		12,500.00	0.00	12,500.00
<b>Brunswick School</b>				
Bill	10/01/2007	40,000.00		40,000.00
Total Brunswick School		40,000.00	0.00	40,000.00
<b>Burroughs Community Center</b>				
Check	02/08/2008	100.00		100.00
Total Burroughs Community Center		100.00	0.00	100.00
<b>Camp Dudley</b>				
Check	12/10/2007	8,000.00		8,000.00
Total Camp Dudley		8,000.00	0.00	8,000.00
<b>Cardinal Newman High School</b>				
Check	07/01/2008	25,000.00		25,000.00
Total Cardinal Newman High School		25,000.00	0.00	25,000.00
<b>Center for Creative Education</b>				
Check	02/28/2008	5,000.00		5,000.00
Total Center for Creative Education		5,000.00	0.00	5,000.00
<b>Central Park Conservancy</b>				
Check	12/10/2007	2,000.00		2,000.00
Total Central Park Conservancy		2,000.00	0.00	2,000.00
<b>Child Care Learning Center</b>				
Check	03/27/2008	1,000.00		1,000.00
Total Child Care Learning Center		1,000.00	0.00	1,000.00
<b>Child Guidance Center</b>				
Check	11/27/2007	10,000.00		10,000.00
Check	02/22/2008	10,000.00		20,000.00
Total Child Guidance Center		20,000.00	0.00	20,000.00
<b>Children's Storefront</b>				
Check	12/10/2007	15,000.00		15,000.00
Total Children's Storefront		15,000.00	0.00	15,000.00
<b>Claremont McKenna College</b>				
Check	12/10/2007	7,500.00		7,500.00
Total Claremont McKenna College		7,500.00	0.00	7,500.00
<b>Community Foundation/Plm Beach and Martin</b>				
Check	11/27/2007	1,000.00		1,000.00
Total Community Foundation/Plm Be .		1,000.00	0.00	1,000.00
<b>Connecticut Center School for Change</b>				
Check	06/25/2008	5,000.00		5,000.00
Total Connecticut Center School for ...		5,000.00	0.00	5,000.00
<b>Diocese of Bridgeport</b>				
Check	10/26/2007	100,000.00		100,000.00
Total Diocese of Bndgeport		100,000.00	0.00	100,000.00

10:11 AM  
08/06/09  
Accrual Basis

**William Pitt Foundation**  
**Transaction Detail By Account**  
**October 2007 through September 2008**

Type	Date	Debit	Credit	Balance
<b>Domus Foundation</b>				
Bill	10/01/2007	100,000.00		100,000.00
Total Domus Foundation		100,000.00	0.00	100,000.00
<b>Downtown Cabaret Theatre</b>				
Check	02/29/2008	25,000.00		25,000.00
Total Downtown Cabaret Theatre		25,000.00	0.00	25,000.00
<b>Elayne and Donald Flamm Foundation</b>				
Check	11/21/2007	20,000.00		20,000.00
Check	02/08/2008	20,000.00		40,000.00
Total Elayne and Donald Flamm Fou...		40,000.00	0.00	40,000.00
<b>Everglades Prep Academy</b>				
Check	12/11/2007	50,000.00		50,000.00
Total Everglades Prep Academy		50,000.00	0 00	50,000.00
<b>Fairfield College Preparatory School</b>				
Bill	10/01/2007	20,000.00		20,000.00
Check	11/08/2007	2,500.00		22,500.00
Total Fairfield College Preparatory Sc..		22,500.00	0.00	22,500.00
<b>Fairfield University</b>				
Bill	10/01/2007	55,000 00		55,000.00
Total Fairfield University		55,000.00	0 00	55,000.00
<b>Fete de Swifty</b>				
Check	08/25/2008	5,000 00		5,000.00
Total Fete de Swifty		5,000.00	0.00	5,000.00
<b>First Presbyterian Church of New Canaan</b>				
Check	02/08/2008	10,000.00		10,000.00
Total First Presbytenan Church of Ne. .		10,000.00	0.00	10,000.00
<b>Fordham University</b>				
Check	07/31/2008	20,000 00		20,000.00
Total Fordham University		20,000.00	0 00	20,000.00
<b>Forestdale, Inc.</b>				
Check	01/09/2008	1,000.00		1,000.00
Total Forestdale, Inc		1,000.00	0.00	1,000.00
<b>FoundCare</b>				
Check	10/22/2007	5,000.00		5,000.00
Check	11/14/2007	25,000 00		30,000.00
Check	03/05/2008	1,000 00		31,000.00
Total FoundCare		31,000.00	0.00	31,000.00
<b>G.W. Carver Center</b>				
Check	01/15/2008	10,000.00		10,000.00
Total G.W. Carver Center		10,000.00	0.00	10,000.00
<b>Gems of Time Foundation</b>				
Check	07/17/2008	20,000.00		20,000.00
Total Gems of Time Foundation		20,000 00	0 00	20,000.00
<b>Glades Academy Charter Schools</b>				
Check	10/29/2007	0.00		0.00
Check	01/08/2008	5,000.00		5,000.00
Total Glades Academy Charter Schools		5,000 00	0.00	5,000.00
<b>Glades Academy Foundation</b>				
Check	09/26/2008	0.00		0.00
Check	09/26/2008	100,000.00		100,000.00
Total Glades Academy Foundation		100,000.00	0.00	100,000.00

10:11 AM  
08/06/09  
Accrual Basis

# William Pitt Foundation

## Transaction Detail By Account

October 2007 through September 2008

Type	Date	Debit	Credit	Balance
<b>Greenwich Academy</b>				
Bill	10/01/2007	40,000.00		40,000.00
Total Greenwich Academy		40,000.00	0.00	40,000.00
<b>Historical Society of Palm Beach County</b>				
Check	10/22/2007	5,000.00		5,000.00
Total Historical Society of Palm Beac...		5,000.00	0.00	5,000.00
<b>Horizons Student Enrichment Program</b>				
Bill	10/01/2007	10,000.00		10,000.00
Total Horizons Student Enrichment P...		10,000.00	0.00	10,000.00
<b>Hospice Care of Southeast Florida, Inc.</b>				
Check	05/22/2008	100.00		100.00
Total Hospice Care of Southeast Flori. .		100.00	0.00	100.00
<b>Housatonic Community College</b>				
Check	10/26/2007	30,000.00		30,000.00
Total Housatonic Community College		30,000.00	0.00	30,000.00
<b>Jubilee Association</b>				
Check	02/04/2008	3,000.00		3,000.00
Check	09/25/2008	500.00		3,500.00
Total Jubilee Association		3,500.00	0.00	3,500.00
<b>Juvenile Diabetes Research Fndtn, Int'l</b>				
Check	01/18/2008	5,000.00		5,000.00
Check	01/18/2008	1,000.00		6,000.00
Check	04/22/2008	1,000.00		7,000.00
Total Juvenile Diabetes Research Fn..		7,000.00	0.00	7,000.00
<b>Keewaydin Foundation</b>				
Check	03/13/2008	5,250.00		5,250.00
Total Keewaydin Foundation		5,250.00	0.00	5,250.00
<b>King &amp; Low Heywood Thomas School</b>				
Bill	10/01/2007	40,000.00		40,000.00
Total King & Low Heywood Thomas		40,000.00	0.00	40,000.00
<b>Komen for the Cure</b>				
Check	10/03/2007	1,000.00		1,000.00
Total Komen for the Cure		1,000.00	0.00	1,000.00
<b>Korey's Krew</b>				
Check	04/24/2008	1,000.00		1,000.00
Check	05/01/2008	2,000.00		3,000.00
Total Korey's Krew		3,000.00	0.00	3,000.00
<b>Lauralton Hall</b>				
Bill	10/01/2007	28,200.00		28,200.00
Total Lauralton Hall		28,200.00	0.00	28,200.00
<b>Laurel House</b>				
Check	04/18/2008	2,500.00		2,500.00
Total Laurel House		2,500.00	0.00	2,500.00
<b>Leukemia &amp; Lymphoma Society</b>				
Check	01/25/2008	3,600.00		3,600.00
Total Leukemia & Lymphoma Society		3,600.00	0.00	3,600.00
<b>Liberation Programs</b>				
Check	02/25/2008	10,000.00		10,000.00
Total Liberation Programs		10,000.00	0.00	10,000.00
<b>Lighthouse International</b>				
Check	12/12/2007	3,000.00		3,000.00
Total Lighthouse International		3,000.00	0.00	3,000.00

10:11 AM  
08/06/09  
Accrual Basis

**William Pitt Foundation**  
**Transaction Detail By Account**  
**October 2007 through September 2008**

Type	Date	Debit	Credit	Balance
<b>Literacy Partners</b>				
Check	01/15/2008	12,500.00		12,500.00
Bill	01/15/2008	12,500.00		25,000.00
Total Literacy Partners		25,000.00	0.00	25,000.00
<b>Make A Wish Foundation Southern Florida</b>				
Check	10/09/2007	25,000.00		25,000.00
Total Make A Wish Foundation South. .		25,000.00	0.00	25,000.00
<b>March of Dimes</b>				
Check	10/03/2007	1,000.00		1,000.00
Total March of Dimes		1,000.00	0.00	1,000.00
<b>Maria Fareri Children's Foundation</b>				
Check	12/10/2007	20,000.00		20,000.00
Total Maria Fareri Children's Foundati...		20,000.00	0.00	20,000.00
<b>McGivney Center</b>				
Bill	10/01/2007	45,000.00		45,000.00
Total McGivney Center		45,000.00	0.00	45,000.00
<b>MSOA Foundation</b>				
Check	12/06/2007	6,000.00		6,000.00
Total MSOA Foundation		6,000.00	0.00	6,000.00
<b>Mystic Seaport</b>				
Check	12/10/2007	25,000.00		25,000.00
Check	09/30/2008	25,000.00		50,000.00
Total Mystic Seaport		50,000.00	0.00	50,000.00
<b>National Campaign to Stop The Violence</b>				
Check	04/10/2008	10,000.00		10,000.00
Total National Campaign to Stop The...		10,000.00	0.00	10,000.00
<b>Necessities, Inc.</b>				
Check	08/14/2008	5,000.00		5,000.00
Total Necessities, Inc.		5,000.00	0.00	5,000.00
<b>New Hope Charities, Inc.</b>				
Check	11/20/2007	10,000.00		10,000.00
Check	04/24/2008	10,000.00		20,000.00
Total New Hope Charities, Inc.		20,000.00	0.00	20,000.00
<b>Norwalk Community College</b>				
Check	05/01/2008	3,000.00		3,000.00
Total Norwalk Community College		3,000.00	0.00	3,000.00
<b>Norwalk Emergency Shelter</b>				
Check	01/09/2008	1,000.00		1,000.00
Total Norwalk Emergency Shelter		1,000.00	0.00	1,000.00
<b>Norwalk Hospital Foundation</b>				
Check	06/25/2008	10,000.00		10,000.00
Total Norwalk Hospital Foundation		10,000.00	0.00	10,000.00
<b>Norwalk River Rowing Association</b>				
Check	11/27/2007	5,000.00		5,000.00
Total Norwalk River Rowing Associati...		5,000.00	0.00	5,000.00
<b>Notre Dame High School</b>				
Bill	10/01/2007	25,000.00		25,000.00
Total Notre Dame High School		25,000.00	0.00	25,000.00

10:11 AM  
08/06/09  
Accrual Basis

**William Pitt Foundation**  
**Transaction Detail By Account**  
**October 2007 through September 2008**

Type	Date	Debit	Credit	Balance
<b>Palm Beach Day Academy</b>				
Check	10/11/2007	400.00		400.00
Check	10/26/2007	275,000.00		275,400.00
Check	12/04/2007	0.00		275,400.00
Check	12/13/2007	25,000.00		300,400.00
Check	02/13/2008	17,150.00		317,550.00
Check	02/25/2008	5,000.00		322,550.00
Check	03/17/2008	12.50		322,562.50
Check	03/26/2008	1,000.00		323,562.50
Check	04/22/2008	190.00		323,752.50
Check	04/24/2008	10,000.00		333,752.50
Check	06/05/2008	225,000.00		558,752.50
Check	07/11/2008	261.00		559,013.50
Total Palm Beach Day Academy		559,013.50	0.00	559,013.50
<b>Palm Beach Zoo</b>				
Check	10/03/2007	5,000.00		5,000.00
Check	07/21/2008	10,000.00		15,000.00
Total Palm Beach Zoo		15,000.00	0.00	15,000.00
<b>Palm Beach Zoo at Dreher Park</b>				
Check	06/05/2008	0.00		0.00
Check	09/29/2008	25,000.00		25,000.00
Total Palm Beach Zoo at Dreher Park		25,000.00	0.00	25,000.00
<b>Palm Healthcare Foundation</b>				
Bill	04/30/2008	50,000.00		50,000.00
Total Palm Healthcare Foundation		50,000.00	0.00	50,000.00
<b>Pathways, Inc.</b>				
Check	12/10/2007	10,000.00		10,000.00
Total Pathways, Inc.		10,000.00	0.00	10,000.00
<b>Paws II Help</b>				
Check	10/26/2007	500.00		500.00
Total Paws II Help		500.00	0.00	500.00
<b>Peter Pan Children's Fund</b>				
Check	02/08/2008	30,000.00		30,000.00
Check	07/17/2008	10,000.00		40,000.00
Total Peter Pan Children's Fund		40,000.00	0.00	40,000.00
<b>Preservation Foundation of Palm Beach</b>				
Check	10/30/2007	5,000.00		5,000.00
Check	02/12/2008	12,000.00		17,000.00
Check	08/28/2008	5,000.00		22,000.00
Total Preservation Foundation of Pal...		22,000.00	0.00	22,000.00
<b>Quail Valley Charities</b>				
Check	01/18/2008	2,700.00		2,700.00
Total Quail Valley Chantes		2,700.00	0.00	2,700.00
<b>Queen Sofia Spanish Institute</b>				
Check	07/22/2008	5,000.00		5,000.00
Total Queen Sofia Spanish Institute		5,000.00	0.00	5,000.00
<b>Riverfront Recapture</b>				
Check	03/27/2008	1,000.00		1,000.00
Total Riverfront Recapture		1,000.00	0.00	1,000.00
<b>Roosevelt HS Class of 57</b>				
Check	06/05/2008	25,000.00		25,000.00
Total Roosevelt HS Class of 57		25,000.00	0.00	25,000.00
<b>Sacred Heart University</b>				
Bill	05/27/2008	200,000.00		200,000.00
Total Sacred Heart University		200,000.00	0.00	200,000.00

10:11 AM  
08/06/09  
Accrual Basis

**William Pitt Foundation**  
**Transaction Detail By Account**  
October 2007 through September 2008

Type	Date	Debit	Credit	Balance
<b>Sacred Heart University Capital</b>				
Bill	05/27/2008	100,000.00		100,000.00
Total Sacred Heart University Capital		100,000.00	0.00	100,000.00
<b>Saint James</b>				
Check	06/30/2008	15,000 00		15,000.00
Total Saint James		15,000 00	0.00	15,000.00
<b>Shelburne Museum</b>				
Check	12/10/2007	25,000.00		25,000.00
Check	09/30/2008	25,000.00		50,000.00
Total Shelburne Museum		50,000.00	0 00	50,000.00
<b>Sheperds, Inc.</b>				
Bill	10/01/2007	15,000.00		15,000.00
Total Sheperds, Inc.		15,000 00	0.00	15,000.00
<b>Sister Theresa</b>				
Check	12/07/2007	10,000.00		10,000.00
Total Sister Theresa		10,000.00	0 00	10,000.00
<b>Special Olympics Connecticut</b>				
Check	02/08/2008	10,000.00		10,000.00
Total Special Olympics Connecticut		10,000 00	0 00	10,000 00
<b>St. Catherine's Academy</b>				
Bill	01/24/2008	10,000.00		10,000.00
Total St. Catherine's Academy		10,000.00	0.00	10,000.00
<b>St. Clare School</b>				
Check	12/06/2007	5,000 00		5,000.00
Check	09/09/2008	7,000 00		12,000.00
Check	09/09/2008	5,000.00		17,000.00
Total St. Clare School		17,000 00	0.00	17,000 00
<b>St. Dimitrie Romanian Orthodox Church</b>				
Check	01/25/2008	3,000 00		3,000.00
Total St. Dimitrie Romanian Orthodox		3,000.00	0 00	3,000.00
<b>St. James Church</b>				
Check	01/09/2008	50,000.00		50,000.00
Total St. James Church		50,000 00	0 00	50,000.00
<b>St. Joseph's High School</b>				
Bill	10/01/2007	30,000.00		30,000.00
Total St. Joseph's High School		30,000.00	0.00	30,000.00
<b>St. Jude's Children Hospital</b>				
Check	11/16/2007	10,000.00		10,000.00
Total St. Jude's Children Hospital		10,000.00	0.00	10,000.00
<b>St. Luke's LifeWorks</b>				
Bill	10/01/2007	10,000 00		10,000.00
Total St. Luke's LifeWorks		10,000 00	0.00	10,000.00
<b>St. Luke's School</b>				
Bill	10/01/2007	40,000.00		40,000.00
Total St. Luke's School		40,000.00	0.00	40,000.00
<b>St. Mary's Church</b>				
Check	09/02/2008	400,000 00		400,000.00
Total St. Mary's Church		400,000.00	0.00	400,000.00
<b>St. Thomas Aquinas</b>				
Bill	01/24/2008	20,000 00		20,000.00
Total St. Thomas Aquinas		20,000 00	0.00	20,000 00

10:11 AM  
08/06/09  
Accrual Basis

**William Pitt Foundation**  
**Transaction Detail By Account**  
**October 2007 through September 2008**

Type	Date	Debit	Credit	Balance
<b>St. Vincent's College</b>				
Check	10/26/2007	16,000.00		16,000.00
Total St. Vincent's College		16,000.00	0.00	16,000.00
<b>St. Vincent's Hospital</b>				
Check	11/08/2007	20,000.00		20,000.00
Total St. Vincent's Hospital		20,000.00	0.00	20,000.00
<b>Stamford Health Systems</b>				
Check	09/02/2008	100,000.00		100,000.00
Total Stamford Health Systems		100,000.00	0.00	100,000.00
<b>The American University in Cairo</b>				
Check	02/25/2008	5,000.00		5,000.00
Total The American University in Cairo		5,000.00	0.00	5,000.00
<b>The Animal Medical Center</b>				
Check	10/03/2007	5,000.00		5,000.00
Check	07/21/2008	5,000.00		10,000.00
Total The Animal Medical Center		10,000.00	0.00	10,000.00
<b>The Boy's Club of New York</b>				
Check	12/10/2007	1,000.00		1,000.00
Total The Boy's Club of New York		1,000.00	0.00	1,000.00
<b>The Breast Cancer Research Foundation</b>				
Check	01/08/2008	5,000.00		5,000.00
Check	07/01/2008	10,000.00		15,000.00
Total The Breast Cancer Research F...		15,000.00	0.00	15,000.00
<b>The Chapin School</b>				
Check	10/22/2007	5,000.00		5,000.00
Total The Chapin School		5,000.00	0.00	5,000.00
<b>The Equus Foundation, Inc.</b>				
Check	07/28/2008	500.00		500.00
Total The Equus Foundation, Inc		500.00	0.00	500.00
<b>The Hereditary Neuropathy Foundation</b>				
Check	05/22/2008	500.00		500.00
Total The Hereditary Neuropathy Fou ..		500.00	0.00	500.00
<b>The Norma F. Pfriem Breast Care Center</b>				
Check	04/28/2008	10,000.00		10,000.00
Total The Norma F. Pfriem Breast Ca. .		10,000.00	0.00	10,000.00
<b>The Palm Beach Police Foundation</b>				
Check	12/10/2007	1,000.00		1,000.00
Total The Palm Beach Police Founda .		1,000.00	0.00	1,000.00
<b>The Posse Foundation</b>				
Check	04/30/2008	1,000.00		1,000.00
Check	05/19/2008	1,000.00		2,000.00
Total The Posse Foundation		2,000.00	0.00	2,000.00
<b>The Salvation Army</b>				
Check	11/14/2007	1,000.00		1,000.00
Check	04/30/2008	2,000.00		3,000.00
Total The Salvation Army		3,000.00	0.00	3,000.00
<b>The Society of MSKCC</b>				
Check	05/28/2008	1,000.00		1,000.00
Total The Society of MSKCC		1,000.00	0.00	1,000.00
<b>The Workplace, Inc.</b>				
Check	01/09/2008	1,000.00		1,000.00
Total The Workplace, Inc.		1,000.00	0.00	1,000.00



10:11 AM  
08/06/09  
Accrual Basis

**William Pitt Foundation**  
**Transaction Detail By Account**  
**October 2007 through September 2008**

Type	Date	Debit	Credit	Balance
<b>Turtle Nest Village</b>				
Check	12/10/2007	1,000.00		1,000.00
Check	01/15/2008	12,500.00		13,500.00
Bill	01/15/2008	12,500.00		26,000.00
Total Turtle Nest Village		26,000.00	0.00	26,000.00
<b>University of Connecticut</b>				
Check	10/26/2007	28,000.00		28,000.00
Total University of Connecticut		28,000.00	0.00	28,000.00
<b>Unquowa School</b>				
Bill	10/01/2007	20,000.00		20,000.00
Total Unquowa School		20,000.00	0.00	20,000.00
<b>Villa Maria Education Center</b>				
Bill	10/01/2007	50,000.00		50,000.00
Total Villa Maria Education Center		50,000.00	0.00	50,000.00
<b>Waterside School</b>				
Check	01/15/2008	50,000.00		50,000.00
Bill	01/15/2008	50,000.00		100,000.00
Total Waterside School		100,000.00	0.00	100,000.00
<b>Wildlife Conservation Society</b>				
Check	12/10/2007	3,000.00		3,000.00
Total Wildlife Conservation Society		3,000.00	0.00	3,000.00
<b>William Pitt Child Development Center</b>				
Check	01/15/2008	17,500.00		17,500.00
Bill	01/15/2008	17,500.00		35,000.00
Total William Pitt Child Development ..		35,000.00	0.00	35,000.00
<b>Yerwood Center</b>				
Check	01/15/2008	17,500.00		17,500.00
Bill	01/15/2008	17,500.00		35,000.00
Total Yerwood Center		35,000.00	0.00	35,000.00
<b>YMCA Camp Hi Rock</b>				
Bill	10/01/2007	5,000.00		5,000.00
Check	06/30/2008	5,000.00		10,000.00
Total YMCA Camp Hi Rock		10,000.00	0.00	10,000.00
<b>TOTAL</b>		<b>4,468,313.50</b>	<b>0.00</b>	<b>4,468,313.50</b>