Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No. 1545-0052

2007

For calendar year 2007, or tax year beginning October 1, 2007, and ending Sept 30, 2008

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: Nelson Talbott Foundation

Number and street (or P.O. box number if mail is not delivered to street address): 1422 Euclid Ave

Room/suite: 1049

City or town, state, and ZIP code: Cleveland OH 44115

A Employer identification number: 31-6039441

B Telephone number (see page 10 of the instructions): (216) 696-8211

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)* ▶ $ 3,474,209

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	88,849	88849	88,849	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	236676			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		236676		
	8 Net short-term capital gain			87206	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) Class action	1427	1427	1427	
	12 **Total.** Add lines 1 through 11	326952	326952	177482	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	1431	716	715	715
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) Portfolio Mgmt	30806	15403	15403	15403
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	4098	898	898	-0-
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) office	8853	4426	4427	4427
	24 **Total operating and administrative expenses.** Add lines 13 through 23	50188	21443	21443	20545
	25 Contributions, gifts, grants paid	165855			165855
	26 **Total expenses and disbursements.** Add lines 24 and 25	216043	21443	21443	186400
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	110909			
	b **Net investment income** (if negative, enter -0-)		305509		
	c **Adjusted net income** (if negative, enter -0-)			156039	

RECEIVED JUL 23 2010 IRS-OSC OGDEN, UT E1-233

SCANNED AUG 04 2010

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. Cat. No. 11289X Form **990-PF** (2007)

3-14

4

Amended return

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets 1	Cash—non-interest-bearing	10783	13074	13821
2	Savings and temporary cash investments	326614	48836	48836
3	Accounts receivable ▶ Interest Rec			
	Less: allowance for doubtful accounts ▶	8116	9735	9735
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U.S. and state government obligations (attach schedule)	606504	694070	702515
b	Investments—corporate stock (attach schedule)	2776647	50,006	46400
c	Investments—corporate bonds (attach schedule)	50,000	3073858	2649334
11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ Accrued Interest)			3567
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	3778664	3889573	3474208
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	-0-	-0-	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see page 17 of the instructions)	3778664	3889573	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3778664	3889573	

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	3778664
2 Enter amount from Part I, line 27a	2	110909
3 Other increases not included in line 2 (itemize) ▶	3	-0-
4 Add lines 1, 2, and 3	4	3889573
5 Decreases not included in line 2 (itemize) ▶	5	-0-
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3889573

Amended Return

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	See attached			
b	Schedule			
c				
d				
e				

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

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			Short term	87206
b			Long term	149,470
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	236,676
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	87206

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 page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2006	191863	4016445	.0478
2005	180,297	3679146	.0490
2004	176913	3524059	.0502
2003	135110	3229917	.0418
2002	123840	2736029	.0453

2 Total of line 1, column (d)	2	.2341
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	.0468
4 Enter the net value of noncharitable-use assets for 2007 from Part X, line 5	4	3,976,006
5 Multiply line 4 by line 3	5	186078
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2167
7 Add lines 5 and 6	7	188,245
8 Enter qualifying distributions from Part XII, line 4	8	186400

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Amended Return

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling letter: .... (attach copy of ruling letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	6110
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	6110
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	6110
6	Credits/Payments:		
a	2007 estimated tax payments and 2006 overpayment credited to 2007 — 6a: 4630		
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	4630
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	1480 00
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2008 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		✓
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ ______ (2) On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✓
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	✓	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ OHIO			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	✓	
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 on page 27)? *If "Yes," complete Part XIV*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

Amended Return

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 page 20 of the instructions)	11a		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶ N/A

14 The books are in care of ▶ S B Zemon Telephone no. ▶ 216-696-8211

Located at ▶ 1422 Euclid Ave #1044 Cleve OH ZIP+4 ▶ 44115-2001

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 |

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2007?		1c		✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2007, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2007?	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20.... , 20.... , 20.... , 20.....				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions.)		2b		✓
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20.... , 20.... , 20.... , 20.....				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 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	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		✓
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		✓

Amended Return

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)? (see page 22 of the instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** N/A

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? ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ✓

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 23 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
N.S. Talbott, 1422 Euclid Ave #1044 Cleve OH 44115	Trustee	-0-	-0-	-0-
A.L. Fabens III, 127 Public Sq Cleveland OH 44114	Trustee	-0-	-0-	-0-
E.P. Talbott, 940 Bryn Mawr Bala Cynwyd PA 19004	Trustee	-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

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

Amended Return

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions.	
3 NONE	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3853924
b	Average of monthly cash balances	1b	181278
c	Fair market value of all other assets (see page 25 of the instructions) Interest Rec	1c	1352
d	**Total** (add lines 1a, b, and c)	1d	4036554
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	-0-
3	Subtract line 2 from line 1d	3	4036554
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	60548
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3976006
6	**Minimum investment return.** Enter 5% of line 5	6	198800

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	198800
2a	Tax on investment income for 2007 from Part VI, line 5	2a	4333		
b	Income tax for 2007. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	4333
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	194467
4	Recoveries of amounts treated as qualifying distributions			4	-0-
5	Add lines 3 and 4			5	194467
6	Deduction from distributable amount (see page 25 of the instructions)			6	-0-
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	194467

Part XII Qualifying Distributions (see page 26 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	186400
b	Program-related investments—total from Part IX-B	1b	-0-
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	-0-
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	-0-
b	Cash distribution test (attach the required schedule)	3b	-0-
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	186400
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	-0-
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	186400

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.*

Amended Return

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2006	(c) 2006	(d) 2007
1	Distributable amount for 2007 from Part XI, line 7				194467
2	Undistributed income, if any, as of the end of 2006:				
a	Enter amount for 2006 only			-0-	
b	Total for prior years: 20____,20____,20____		-0-		
3	Excess distributions carryover, if any, to 2007:				
a	From 2002				
b	From 2003				
c	From 2004				
d	From 2005 3694				
e	From 2006				
f	Total of lines 3a through e	3694			
4	Qualifying distributions for 2007 from Part XII, line 4: ▶ $ 186400				
a	Applied to 2006, but not more than line 2a			-0-	
b	Applied to undistributed income of prior years (Election required—see page 27 of the instructions)		-0-		
c	Treated as distributions out of corpus (Election required—see page 27 of the instructions)	-0-			
d	Applied to 2007 distributable amount				186400
e	Remaining amount distributed out of corpus	-0-			
5	Excess distributions carryover applied to 2007 (If an amount appears in column (d), the same amount must be shown in column (a).)	3694			3694
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	-0-			
b	Prior years' undistributed income. Subtract line 4b from line 2b		-0-		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		-0-		
d	Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		-0-		
e	Undistributed income for 2006. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			-0-	
f	Undistributed income for 2007. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2008				4373
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	-0-			
8	Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions)	-0-			
9	**Excess distributions carryover to 2008.** Subtract lines 7 and 8 from line 6a	-0-			
10	Analysis of line 9:				
a	Excess from 2003				
b	Excess from 2004				
c	Excess from 2005				
d	Excess from 2006				
e	Excess from 2007				

Amended Return

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) N/A

1a 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			
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter ⅔ of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of 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.

NONE

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 page 28 of the 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:

Amended Return

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
See attached schedule				
Total ▶ 3a				165,855
b Approved for future payment				
Total ▶ 3b				

Amended Return

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	88849	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	236676	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a Class action income			14	1427	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				326952	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 326952

(See worksheet in line 13 instructions on page 29 to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	NONE

A mended Return

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

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

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

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

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 7/19/10 Title: Trustee

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ☐	Preparer's SSN or PTIN (See Signature on page 30 of the instructions.)
Firm's name (or yours if self-employed), address, and ZIP code		EIN	Phone no. ( )

Amended Return

THE NELSON TALBOTT FOUNDATION
#31-6039441
FORM 990-PF
YEAR ENDING 9/30/08

PART I Line 18 Taxes

Federal Taxes	8,000
Foreign Taxes	898
State Taxes	200
TOTAL	9,098

PART II Line 10 Investments- Securities

Investment	Cost	Market Value
U.S. & Gov.	694,070	702,515
Corp. Bonds	50,000	46,400
Corp. Stock	3,073,858	2,649,334
Accrued Interest	-	3,567
TOTAL	3,817,928	3,401,816

Amended Return

NELSON TALBOTT FOUNDATION
#31-6039441
Form 990PF
Year ending 9/30/08

MAYO INVESTMENT ADVISERS LLC
PORTVUE - TALF.LCW

PORTFOLIO VALUATION FOR
TALBOTT FOUNDATION

AS OF DATE: September 30, 2008

	SECURITY DESCRIPTION		COST/ SHARE	09/30 PRICE	TOTAL COST	MARKET VALUE	ANNUAL INCOME	CURR. YIELD	% TOT
FIXED INCOME									
GOVERNMENT OBLIGATIONS									
3,580	U S TREAS BILLS DTD 05/15/08	11/13/08	99.57	99.91	356,462	357,667			10.4
1,500	U S TREAS NTS DTD 01/15/04 3.250%%%	01/15/09	95.73	100.69	143,594	151,032	4,875	3.2	4.4
1,950	U S TREAS BILLS DTD 09/18/08	03/19/09	99.49	99.39	194,014	193,816			5.6
7,030	GOVERNMENT OBLIGATIONS	TOTAL/19/09		99.39	694,070	702,515	4,875	0.7	20.4
CORPORATE BONDS									
500	GENERAL ELEC CAP 5.500% 11/15/11		100.00	92.80	50,000	46,400	2,750	5.9	1.3
	FIXED INCOME	TOTAL			744,070	748,915	7,625	1.0	21.7
EQUITY									
COMMON STOCKS									
2,500	A T & T INC (NEW)		34.04	27.92	85,112	69,800	4,000	5.7	2.0
2,000	ABBOTT LABS		51.38	57.58	102,767	115,160	2,880	2.5	3.3

Amended Return

NELSON TALBOTT FOUNDATION
#31-6039441

Form 990 PF Year ending 9/30/2008

MAYO INVESTMENT ADVISERS LLC
PORTVUE - TALF.LCW

PORTFOLIO VALUATION FOR
TALBOTT FOUNDATION

AS OF DATE: September 30, 2008

	SECURITY DESCRIPTION		COST/ SHARE	09/30 PRICE	TOTAL COST	MARKET VALUE	ANNUAL INCOME	CURR. YIELD	% TOT
5,000	ACME PACKET INC	COM	7.10	5.73	35,508	28,650			0.8
5,000	ALCATEL-LUCENT	SPONSORED ADR	11.74	3.84	58,704	19,200			0.6
1,500	ANADARKO PETE CORP		42.45	48.51	63,675	72,765	540	0.7	2.1
4,000	ARCHER DANIELS MIDLAND		35.34	21.91	141,354	87,640	2,080	2.4	2.5
1,000	BANK OF AMERICA		51.66	35.00	51,663	35,000	2,560	7.3	1.0
4,000	BARRICK GOLD CORP	COM	32.11	36.74	128,430	146,960	1,600	1.1	4.3
500	BUNGE LIMITED		103.97	63.18	51,986	31,590	360	1.1	0.9
2,000	CHESAPEAKE ENERGY CORP	COM	24.32	35.86	48,636	71,720	600	0.8	2.1
500	CHEVRONTEXACO CORPORATION		60.44	82.48	30,219	41,240	1,300	3.2	1.2
2,500	CISCO SYS INC		26.39	22.56	65,976	56,400			1.6
1,000	CITIGROUP INC.		44.82	20.51	44,815	20,510	1,280	6.2	0.6
6,000	COMCAST CORP NEW COM	CL A	19.89	19.63	119,365	117,780	1,500	1.3	3.4
2,500	CONAGRA INC		21.95	19.46	54,885	48,650	1,900	3.9	1.4
2,500	CORNING INC		25.56	15.64	63,900	39,100	500	1.3	1.1
1,000	DOW CHEMICAL		42.73	31.78	42,734	31,780	1,680	5.3	0.9
1,000	DU PONT		44.06	40.30	44,063	40,300	1,640	4.1	1.2
4,000	E M C CORP MASS		14.79	11.96	59,169	47,840			1.4
2,500	EASTMAN KODAK		14.21	15.38	35,514	38,450	1,250	3.3	1.1
1,000	ENCANA CORP	COM	46.53	65.73	46,527	65,730	1,600	2.4	1.9
1,000	EQUITABLE RES INC	COM	68.68	36.68	68,681	36,680	880	2.4	1.1
2,500	FRONTIER COMMUNICATIONS CORP	COM	13.37	11.50	33,417	28,750	2,500	8.7	0.8
2,500	GENERAL ELECTRIC		35.30	25.50	88,253	63,750	3,100	4.9	1.8
1,000	HALLIBURTON CO		32.95	32.39	32,952	32,390	360	1.1	0.9
1,000	J.P. MORGAN CHASE & CO		48.39	46.70	48,395	46,700	1,520	3.3	1.4
1,500	LILLY ELI & CO		53.55	44.03	80,330	66,045	2,820	4.3	1.9
3,500	MARSH & MCLENNAN COS INC	COM	28.93	31.76	101,248	111,160	2,800	2.5	3.2
4,000	MICROSOFT CORP		27.42	26.69	109,700	106,760	2,080	1.9	3.1
2,500	MYLAN LABS INC		10.26	11.42	25,652	28,550			0.8
1,500	NEWMONT MNG CORP		47.39	38.76	71,083	58,140	600	1.0	1.7
2,500	NEWS CORP CL A		14.94	11.99	37,338	29,975	300	1.0	0.9
3,500	NORSK HYDRO A S	SPONSORED ADR	13.21	6.55	46,245	22,939	875	3.8	0.7

MAYO INVESTMENT ADVISERS LLC
40 ROWES WHARF, 2ND FLOOR

TELEPHONE: 617.897.58
FACSIMILE: 617.897.58

MAYO INVESTMENT ADVISERS LLC
PORTVUE - TALF.LCW

NELSON TALBOTT FOUNDATION
#31-6039441

PORTFOLIO VALUATION FOR
TALBOTT FOUNDATION

AS OF DATE: September 30, 2008

Amended Return

	SECURITY DESCRIPTION		COST/ SHARE	09/30 PRICE	TOTAL COST	MARKET VALUE	ANNUAL INCOME	CURR. YIELD	% TOT
1,500	OLIN CORP		17.26	19.40	25,885	29,100	1,200	4.1	0.8
2,000	OMNICARE INC	COM	39.94	28.77	79,875	57,540	180	0.3	1.7
10,000	PFIZER INC		21.62	18.44	216,246	184,400	12,800	6.9	5.3
5,000	SPRINT CORP		12.95	6.10	64,751	30,500			0.9
10,000	TALISMAN ENERGY INC	COM	18.64	14.22	186,405	142,200	2,000	1.4	4.1
1,000	TEXAS INSTRUMENTS INC		29.75	21.50	29,748	21,500	440	2.0	0.6
5,000	TIME WARNER INC		15.22	13.11	76,080	65,550	1,250	1.9	1.9
1,500	TRAVELERS COMPANIES INC		43.51	45.20	65,259	67,800	1,800	2.7	2.0
1,000	UNITEDHEALTH GROUP INC	COM	27.62	25.39	27,623	25,390	30	0.1	0.7
2,500	UNUM GROUP COM		18.73	25.10	46,817	62,750	750	1.2	1.8
1,000	VALERO ENERGY		34.19	30.30	34,194	30,300	600	2.0	0.9
1,500	VIACOM INC NEW	CL B	35.27	24.84	52,899	37,260			1.1
1,000	WYETH	COM	49.78	36.94	49,784	36,940	1,200	3.2	1.1
122,000	COMMON STOCKS	TOTAL		36.94	3,073,858	2,649,334	67,355	2.5	76.9
	TOTAL HOLDINGS			$					
	ACCRUED INTEREST					3,567			
	SOLD INTEREST								
	TOTAL HOLDINGS WITH INTEREST				3,817,928	3,401,816			

NELSON TALBOTT FOUNDATION
#31-6039441

MAYO INVESTMENT ADVISERS LLC
PORTVUE - TALF.LSK

Form 990 PF Year ending 9/30/2008
SCHEDULE OF REALIZED GAINS AND LOSSES
TALBOTT FOUNDATION

FOR THE PERIOD FROM: 10/1/07 THROUGH 09/30/08

Amended Return

Long-term (Max tax rate 15.0%)

	SECURITY DESCRIPTION	ORIGINAL COST	PURCHASE DATE	PROCEEDS	SALE DATE	GAIN OR (-LOSS)
1,000	FINISAR COM	3,252.50	12/29/06	1,419.99	01/07/08	-1,832.51
2,500	FINISAR COM	8,200.75	01/04/07	3,549.94	01/07/08	-4,650.81
1,000	E M C CORP MASS	14,011.30	01/04/06	17,036.43	01/17/08	3,025.13
200	NEWMONT MNG CORP	10,411.86	05/17/06	10,904.62	01/28/08	492.76
100,000	U S TREAS NTS DTD 02/15/05 3.375%%% 02/15/08	98,343.75	08/01/05	100,000.00	02/15/08	1,656.25
50,000	U S TREAS NTS DTD 02/15/05 3.375%%% 02/15/08	49,031.25	10/12/05	50,000.00	02/15/08	968.75
50,000	U S TREAS NTS DTD 02/15/05 3.375%%% 02/15/08	49,070.31	01/06/06	50,000.00	02/15/08	929.69
1,000	ALCOA INC	33,945.20	05/02/06	37,979.58	02/25/08	4,034.38
500	AMGEN INC	32,756.90	08/15/06	22,650.25	03/12/08	-10,106.65
500	ARCHER DANIELS MIDLAND	15,703.45	12/22/06	22,575.25	03/14/08	6,871.80
2,000	UAP HLDG CORP COM	45,600.00	03/16/07	76,280.76	03/17/08	30,680.76
500	J.P. MORGAN CHASE & CO	24,156.85	01/11/07	23,109.24	03/24/08	-1,047.61
250	VIACOM INC NEW CL B	10,870.95	03/23/05	10,160.54	04/07/08	-710.41
250	VIACOM INC NEW CL B	10,795.72	04/01/05	10,160.54	04/07/08	-635.18
500	MASSEY ENERGY CORP COM	12,966.55	08/04/06	27,319.49	04/21/08	14,352.94
500	MASSEY ENERGY CORP COM	10,908.10	09/11/06	27,319.50	04/21/08	16,411.40
500	ANADARKO PETE CORP	20,370.55	01/10/07	35,110.45	04/22/08	14,739.90
500	ORACLE SYS CORP	6,302.75	01/11/06	10,826.19	04/22/08	4,523.44
1,000	ORACLE SYS CORP	16,852.90	02/14/07	21,652.37	04/22/08	4,799.47
500	GENERAL ELECTRIC	17,104.75	10/20/05	16,538.65	04/24/08	-566.10
125	TYCO ELECTRONICS LTD WHEN ISSUED	4,086.86	09/06/05	4,802.18	05/08/08	715.32
125	TYCO ELECTRONICS LTD WHEN ISSUED	3,910.63	11/14/05	4,802.17	05/08/08	891.54
125	TYCO ELECTRONICS LTD WHEN ISSUED	4,440.04	01/12/06	4,802.17	05/08/08	362.13
125	TYCO ELECTRONICS LTD WHEN ISSUED	3,783.34	08/15/06	4,802.17	05/08/08	1,018.83
250	TYCO ELECTRONICS LTD WHEN ISSUED	8,744.80	11/15/06	9,604.35	05/08/08	859.55
125	TYCO ELECTRONICS LTD WHEN ISSUED	4,482.43	12/29/06	4,802.17	05/08/08	319.74
125	TYCO ELECTRONICS LTD WHEN ISSUED	4,841.35	05/02/07	4,802.17	05/08/08	-39.18
1,000	CAL DIVE INTERNATIONAL INC	13,000.00	12/14/06	13,979.92	05/09/08	979.92
125	COVIDIEN LTD WHEN ISSUED	4,439.21	09/06/05	6,142.66	05/14/08	1,703.45
125	COVIDIEN LTD WHEN ISSUED	4,247.77	11/14/05	6,142.65	05/14/08	1,894.88
125	COVIDIEN LTD WHEN ISSUED	4,822.82	01/12/06	6,142.65	05/14/08	1,319.83
125	COVIDIEN LTD WHEN ISSUED	4,109.51	08/15/06	6,142.65	05/14/08	2,033.14
250	COVIDIEN LTD WHEN ISSUED	9,498.71	11/15/06	12,285.31	05/14/08	2,786.60
125	COVIDIEN LTD WHEN ISSUED	4,868.88	12/29/06	6,142.65	05/14/08	1,273.77
125	COVIDIEN LTD WHEN ISSUED	5,258.74	05/02/07	6,142.65	05/14/08	883.91
500	DOW CHEMICAL	20,741.55	04/25/06	21,276.08	05/16/08	534.53
1,000	CAL DIVE INTERNATIONAL INC	13,000.00	12/14/06	14,371.01	06/04/08	1,371.01
500	CAL DIVE INTERNATIONAL INC	6,222.85	12/14/06	7,185.51	06/04/08	962.66
500	GENERAL ELECTRIC	17,890.45	12/01/05	15,078.76	06/06/08	-2,811.69
1,000	NEWS CORP CL A	16,954.00	04/12/05	17,219.90	06/09/08	265.90
800	OLIN CORP	14,360.00	04/29/05	18,680.77	06/10/08	4,320.77
200	OLIN CORP	3,590.00	04/29/05	4,670.19	06/10/08	1,080.19
125	TYCO INTERNATIONAL LTD WHEN ISSUED	5,455.67	09/06/05	5,386.81	06/19/08	-68.86
125	TYCO INTERNATIONAL LTD WHEN ISSUED	5,220.41	11/14/05	5,386.82	06/19/08	166.41
125	TYCO INTERNATIONAL LTD WHEN ISSUED	5,927.14	01/12/06	5,386.82	06/19/08	-540.32
125	TYCO INTERNATIONAL LTD WHEN ISSUED	5,050.49	08/15/06	5,386.82	06/19/08	336.33
250	TYCO INTERNATIONAL LTD WHEN ISSUED	11,673.69	11/15/06	10,773.64	06/19/08	-900.05

Amended Return

NELSON TALBOTT FOUNDATION
#31-6039441
Form 990 PF Year ending 9/30/08

MAYO INVESTMENT ADVISERS LLC
PORTVUE - TALF.LSK

SCHEDULE OF REALIZED GAINS AND LOSSES
TALBOTT FOUNDATION

FOR THE PERIOD FROM: 10/01/07 through 9/30/08

Long term

	SECURITY DESCRIPTION	ORIGINAL COST	PURCHASE DATE	PROCEEDS	SALE DATE	GAIN OR (-LOSS)
125	TYCO INTERNATIONAL LTD WHEN ISSUED	5,983.73	12/29/06	5,386.82	06/19/08	-596.91
125	TYCO INTERNATIONAL LTD WHEN ISSUED	6,462.86	05/02/07	5,386.82	06/19/08	-1,076.04
500	WAL MART STORES INC	24,980.00	06/07/07	28,264.84	06/24/08	3,284.84
500	E M C CORP MASS	6,859.00	01/09/06	7,294.95	07/01/08	435.95
500	E M C CORP MASS	6,738.65	02/08/06	7,294.96	07/01/08	556.31
500	GENERAL ELECTRIC	17,865.95	12/12/05	13,943.67	07/08/08	-3,922.28
500	CHESAPEAKE ENERGY CORP COM	3,726.90	03/14/03	30,018.63	07/09/08	26,291.73
500	COMCAST CORP NEW COM CL A	8,814.23	12/27/05	9,279.94	07/10/08	465.71
2,500	ALCATEL-LUCENT SPONSORED ADR	35,025.00	12/19/06	15,127.91	07/29/08	-19,897.09
500	MARSH & MCLENNAN COS INC COM	14,438.00	11/07/05	14,300.91	08/04/08	-137.09
2,500	FRONTIER COMMUNICATIONS CORP COM	33,437.25	10/04/04	29,827.33	08/06/08	-3,609.92
500	MARSH & MCLENNAN COS INC COM	15,083.50	03/20/06	16,054.91	08/28/08	971.41
500	UNUM GROUP COM	7,075.00	08/28/03	12,873.42	09/03/08	5,798.42
500	UNUM GROUP COM	7,566.80	04/28/04	12,873.43	09/03/08	5,306.63
500	UNUM GROUP COM	5,796.45	10/19/04	12,873.43	09/03/08	7,076.98
500	AMERICAN INTL GROUP	35,049.85	05/02/07	9,504.94	09/10/08	-25,544.91
500	KROGER CO	9,790.00	06/16/06	14,090.12	09/11/08	4,300.12
1,000	KROGER CO	20,082.60	06/22/06	28,180.24	09/11/08	8,097.64
500	GENERAL ELECTRIC	16,831.25	01/20/06	12,677.32	09/15/08	-4,153.93
500	GENERAL ELECTRIC	17,444.20	04/03/06	12,677.33	09/15/08	-4,766.87
1,500	TALISMAN ENERGY INC COM	29,790.00	07/10/07	23,494.06	09/15/08	-6,295.94
500	WAL MART STORES INC	24,119.45	07/19/07	30,814.32	09/15/08	6,694.87
500	WAL MART STORES INC	21,987.95	08/17/07	30,814.33	09/15/08	8,826.38
500	3M CO COM	33,997.35	07/25/06	34,333.70	09/15/08	336.35
500	GENERAL ELECTRIC	16,695.00	08/29/05	20,894.68	10/01/07	4,199.68
500	MARSH & MCLENNAN COS INC COM	15,122.80	10/04/05	12,724.65	10/24/07	-2,398.15
250	VIACOM INC NEW CL B	10,810.20	11/19/04	10,324.01	11/01/07	-486.19
250	VIACOM INC NEW CL B	10,767.25	02/28/05	10,324.02	11/01/07	-443.23
500	BARRICK GOLD CORP COM	10,015.70	09/23/04	21,867.31	11/02/07	11,851.61
500	CHESAPEAKE ENERGY CORP COM	3,726.90	03/14/03	20,388.08	11/08/07	16,661.18
500	OLIN CORP	8,975.00	04/29/05	9,654.85	11/28/07	679.85
500	MASSEY ENERGY CORP COM	18,551.85	05/22/06	17,015.08	11/29/07	-1,536.77
500	MASSEY ENERGY CORP COM	17,945.30	06/06/06	17,015.09	11/29/07	-930.21
500	LILLY ELI & CO	27,724.15	09/20/06	26,530.59	11/30/07	-1,193.56
1,000	ALCATEL-LUCENT SPONSORED ADR	13,082.90	12/04/06	8,245.17	12/12/07	-4,837.73
500	ORACLE SYS CORP	6,330.00	01/10/06	10,812.33	12/13/07	4,482.33
500	ORACLE SYS CORP	6,302.75	01/11/06	10,812.33	12/13/07	4,509.58
500	MASSEY ENERGY CORP COM	12,966.55	08/04/06	17,777.87	12/19/07	4,811.32
	Long-term TOTAL	1,289240		1,438,709		149,470

Amended Return

MAYO INVESTMENT ADVISERS LLC
PORTVUE - TALF.LSK

Nelson TalbottFoundation
#31-6039441
Form 990 PF Year ending 9/30/2008

SCHEDULE OF REALIZED GAINS AND LOSSES
TALBOTT FOUNDATION

FOR THE PERIOD FROM: 10/01/07 - 9/30/08

	SECURITY DESCRIPTION	ORIGINAL COST	PURCHASE DATE	PROCEEDS	SALE DATE	GAIN OR (-LOSS)
Short-term (Max tax rate 35.0%)						
2,500	FINISAR COM	7,975.00	01/09/07	3,549.94	01/07/08	-4,425.06
2,500	FINISAR COM	7,825.00	02/07/07	3,549.94	01/07/08	-4,275.06
112,000	U S TREAS BILLS DTD 08/16/07 02/14/08	111,079.89	11/14/07	111,722.80	01/17/08	642.91
500	WAL MART STORES INC	23,347.35	05/22/07	23,734.63	01/17/08	387.28
189,000	U S TREAS BILLS DTD 08/16/07 02/14/08	187,447.31	11/14/07	187,447.31	02/14/08	0.00
130,000	U S TREAS BILLS DTD 08/16/07 02/14/08	129,138.46	11/26/07	129,138.46	02/14/08	0.00
500	CHUBB CORP	26,740.50	12/19/07	27,184.70	02/27/08	444.20
500	RAYTHEON CO NEW COM	31,169.30	12/05/07	32,474.64	03/06/08	1,305.34
500	AMGEN INC	23,406.40	01/08/08	22,650.25	03/12/08	-756.15
500	WAL MART STORES INC	23,347.35	05/22/07	27,235.94	04/03/08	3,888.59
500	WAL MART STORES INC	23,417.05	05/30/07	27,999.64	04/21/08	4,582.59
500	CHUBB CORP	26,740.50	12/19/07	26,491.50	04/24/08	-249.00
121,000	U S TREAS BILLS DTD 11/15/07 05/15/08	120,345.09	02/14/08	120,945.89	04/30/08	600.80
1,000	MARATHON OIL CORP	46,381.40	04/10/08	50,215.51	05/02/08	3,834.11
387,000	U S TREAS BILLS DTD 11/15/07 05/15/08	384,905.36	02/14/08	387,000.00	05/15/08	2,094.64
1,000	EASTMAN KODAK	19,791.00	01/08/08	16,002.41	05/22/08	-3,788.59
5,000	VERASUN ENERGY CORP COM	29,449.00	06/05/08	20,399.88	06/25/08	-9,049.12
500	EASTMAN KODAK	7,054.20	06/24/08	7,702.35	07/25/08	648.15
500	JOHNSON & JOHNSON	31,894.40	09/19/07	35,435.45	08/06/08	3,541.05
336,000	U S TREAS BILLS DTD 02/14/08 08/14/08	334,513.67	05/14/08	334,513.67	08/14/08	0.00
500	AMERICAN INTL GROUP	16,950.40	06/17/08	9,504.95	09/10/08	-7,445.45
500	VALERO ENERGY	17,001.70	08/12/08	16,674.50	09/23/08	-327.20
200	BUNGE LIMITED	22,756.26	04/24/08	14,928.67	09/24/08	-7,827.59
500	MOSAIC COMPANY	9,887.50	01/11/07	32,199.50	10/25/07	22,312.00
1,500	FINISAR COM	4,878.75	12/29/06	2,865.10	11/09/07	-2,013.65
269,000	U S TREAS BILLS DTD 05/17/07 11/15/07	266,464.68	08/17/07	266,464.68	11/15/07	0.00
1,000	CORNING INC	19,355.00	01/17/07	24,134.63	11/29/07	4,779.63
1,000	CIENA CORP COM NEW	29,418.60	02/14/07	43,181.33	12/06/07	13,762.73
1,000	MOSAIC COMPANY	21,213.30	01/22/07	85,752.68	12/14/07	64,539.38
	Short-term TOTAL	2,003,894.42		2,091,100.95		87,206.53

Amended Return

NELSON TALBOTT FOUNDATION
#31-6039441
YEAR ENDING 9/30/2008
PART XV Line 3
Contributions paid during the year

NAME	ADDRESS	CITY	CK #	CK DATE	ACTUAL	PURPOSE
Actors Theatre of Louisville	316 West Main Street	Louisville, KY 40202-4218	4150	1/15/2008	250.00	General
American Farmland Trust	1200 18th St. NW Suite 800	Washington,DC 20036	4213	6/9/2008	100.00	General
Bank Information Center	1100 H St. NW Suite #650	Washington, DC 2005	4223	8/4/2008	1,000.00	General
Bat Conservation International	P. O. Box 140434	Austin, TX 78714-9977	4246	9/8/2008	100.00	General
Black Swamp Bird Observatory	P. O. Box 228	Oak Harbor, OH 43449	4167	3/10/2008	200.00	General
Brookings Institution	1775 Massachusetts Ave., NW	Washington, DC 20036-	4210	6/9/2008	10,000.00	General
Bryn Mawr Presbyterian Church	625 Montgomery Avenue	Bryn Mawr,PA 19010	4183	4/14/2008	1,500.00	General
Buddhayana Foundation	3 Barnabas Road	Marion, MA 02738	4271	9/22/2008	50.00	General
City Club of Cleveland	850 Euclid Avenue, 2nd Floor	Cleveland, OH 44114-9671	4254	9/15/2008	250.00	General
Cleve Council on World Affairs	75 Public Square	Cleveland, OH 44113-2001	4194	6/9/2008	1,000.00	General
Cleve Mus of Natural History	1 Wade Oval Drive	Cleveland,OH 44106	4191	5/30/2008	1,000.00	General
Cleveland Botanical Gardens	11030 East Boulevard	Cleveland, OH 44106	4270	9/22/2008	1,750.00	General
Cleveland Council on World Affairs		Cleveland OH	4277	9/22/2008	50.00	General
Cleveland Institute of Art	11141 East Boulevard	Cleveland, OH 44106	4207	6/9/2008	3,000.00	General
Cleveland Institute of Music	11141 East Boulevard	Cleveland,OH 44106	4206	6/9/2008	100.00	General
Cleveland Museum of Art	11150 East Boulevard	Cleveland, OH 44106	4257	9/15/2008	2,850.00	General
Cleveland Museum of Nat History			4279	9/22/2008	500.00	General
Cleveland Zoological Society	P.O. Box 09281	Cleveland, OH 44109	4262	9/22/2008	500.00	General
Conservation Center for Art & Historical Artifacts	264 South 23rd Street	Philadelphia, PA 19103	4186	4/14/2008	2,000.00	General
Cornell Lab of Ornithology	159 Sapsucker Woods Road	Ithaca, NY 14850-1999	4211	6/9/2008	100.00	General
Council of International Program	1700 East 13th Street Suite 4ME	Cleveland, Ohio 44114-3214	4217	7/2/2008	100.00	General
Cuyahoga Valley National Park Association	4570 Akron-Peninsula Road	Peninsula, OH 44264	4166	3/10/2008	100.00	General
Ducks Unlimited	One Waterfowl Way	Memphis, TN 38120	4243	9/8/2008	100.00	General
Earth Day Coalition	3606 Bridge Avenue	Cleveland, Ohio 44113	4212	6/9/2008	1,000.00	General
Environ & Energy Study Instit	122 C Street NW Suite 700	Washington, DC 20001	4249	9/8/2008	250.00	General
Environmental Defense	257 Park Ave. South	New York, NY 10010	4209	6/9/2008	2,000.00	General
First Voice International	8515 Georgia Avenue	Silver Spring, MD 20910	4228	8/4/2008	3,000.00	General
Foundation for the National Archives	700 Pennsylvania Ave NW Room	Washingotn, DC 20408	4146	12/11/2007	1,000.00	General
Franklin & Marshall College	P.O. Box 3003	Lancaster, PA 17604-3003	4176	4/14/2008	150.00	General
FRAXA Research Foundation	P.O.Box 935	WestNewbury,MA 01985	4231	8/18/2008	400.00	General
Geauga County Habitat for Humanity	P.O Box21 10894 Kinsman Rd	Newbury, OH 44065	4165	3/10/2008	100.00	General
Generation Engage	2800 Calvert St., NW	Washington, DC 20008	4148	12/17/2007	12,000.00	General
Girls Inc	120 Wall Street$	New York, NY 10005-3902	4169	3/24/2008	500.00	General
Global Solutions Education Fund	418 7th Street SE	Washington, DC 20003-	4142	11/5/2007	75.00	General
Grand River Partners, Inc.	Lake Erie College, 391 W	Painesville, OH 44077	4201	6/9/2008	200.00	General
Grantmakers Forum	37 West Broad Street, Suite 800	Columbus, OH 443215	4204	6/9/2008	500.00	General
Great Lakes Science Center	601 Erieside Avenue	Cleveland, Ohio 441114	4216	7/28/2008	75.00	General
Harvard Grad School of Education	3 Garden Street	Cambridge, MA 02138	4232	8/18/2008	200.00	General
Hathaway Brown Annual Fund	19600 North Park Blvd.	Shaker Hts.OH 44122	4233	8/18/2008	600.00	General
Historical Society of Pennsylvania	1300 Locust Street	Philadelphia, PA 19107	4187	4/14/2008	2,000.00	General

Amended Return

NELSON TALBOTT FOUNDATION
#31-6039441
YEAR ENDING 9/30/2008
PART XV Line 3
Contributions paid during the year

NAME	ADDRESS	CITY	CK #	CK DATE	ACTUAL	PURPOSE
Holden Arboretum	9500 Sperry Road	Kirkland,OH 44904-5172	4251	9/8/2008	250.00	General
Hopewell Inn	9637 State Road 534	Mesopotamia,OH 44439	4208	6/9/2008	500.00	General
Horizons at Maret	3000 Cathedral Ave NW	Washington, DC 20008	4234	8/18/2008	500.00	General
Hosts for Hospitals	300 N.Highland Ave	Merion, PA 19066	4175	4/14/2008	500.00	General
Hotchkiss School	Annual Fund Office	Lakeville, CT 06039	4196	6/9/2008	200.00	General
Institute for Asian Democracy	3509 Connecticut Ave.NW #94	Washington, DC 20008	4220	8/4/2008	1,000.00	General
International Rescue Committee	122 East 42nd Street	New York, New York 10168	4253	9/15/2008	1,000.00	General
Komen NEOhio Race for the Cure	10819 Magnolia Drive	Cleveland,OH 44106	4242	9/8/2008	500.00	General
Land Trust Alliance	1660 L Street NW, Suite 1100	Washington, DC 20036	4260	9/22/2008	250.00	General
LCV- Education Fund	1920 L Street, NW Suite 800	Washington, DC 20036	4275	9/22/2008	1,000.00	General
League of Conservation Voters Ed Fund	1920 L Street, NW Suite 800	Washington, DC 20036	4153	2/11/2008	1,000.00	General
Maine Central Institute	125 S. Main Street	Pittsfield, ME 04967	4184	4/14/2008	1,200.00	General
Manomet Center for Conservation Sciences	P. O. Box 1770	Manomet, MA 02345-1770	4248	9/8/2008	200.00	General
Maret School	3000 Cathedral Ave. NW	Washington, DC 20008	4197	6/9/2008	10,000.00	General
Montgomery Community Indicators Fund	8720 Georgia Ave Suite 202	Silver Spring, MD 20910	4240	8/26/2008	1,000.00	General
Muhlenberg College	2400 West Chew Street	Allentown, PA 18104-5586	4172	4/14/2008	150.00	General
Musical Arts Association	Severance Hall	Cleveland, OH 44106	4199	6/9/2008	2,500.00	General
National Audubon Society-Ohio	692 North High Street #208	Columbus,OH 43215	4269	9/22/2008	1,000.00	General
Nature Cons.-Ohio Chapter	6375 Riverside Drive,Suite 50	Dublin, Ohio 43017	4263	9/22/2008	5,000.00	General
Northwood School	8821 River Road	Bethesda, MD 20817	4235	8/18/2008	300.00	General
Ohio Environmental Council	1207 Grandview Ave., Suite 201	Columbus, OH 43212	4202	6/9/2008	1,000.00	General
Ohio League of Conser. Voter Ed. Fu	1207 Grandview Ave. Suite 302	Columbus, OH 43212	4278	9/22/2008	50,000.00	General
PEPY	105 Schrade Rd.	Briarcliff Manor, NY 10510	4139	10/24/2007	500.00	General
Planned Parenthood Fed.- Metro. Washington	P.O. Box 97166	Washington, DC 20077-	4236	8/18/2008	100.00	General
Planned Parenthood of Northeast Ohio	444 West Exchange Street	Akron, Ohio 44302-1711	4272	9/22/2008	250.00	General
Salvation Army	P.O. Box 15149	Cleveland,OH 44115	4192	5/30/2008	50.00	General
Senic Ohio	P.O. Box 5835	Akron, Ohio 44372	4137	10/8/2007	100.00	General
Skidmore College	815 North Broadway	Saratoga Springs, NY 12866	4237	8/18/2008	500.00	General
Skidmore College	815 North Broadway	Saratoga Springs, NY 12866	4178	4/14/2008	150.00	General
St John's Episcopal Church	1707 Gouldin Road	Oakland, CA 94611	4170	3/24/2008	100.00	General
St. Anthony Hall (New Haven-Yale Chapter)		New Haven, CT 06521	4229	8/4/2008	1,000.00	General
St. Paul's Episcopal Church	2747 Fairmount Blvd.	ClevelandHts.OH 44106	4193	6/9/2008	1,000.00	General
Student Conservation Fund	P.O. Box 550	Charlestown,NH 03603	4267	9/22/2008	100.00	General
Team LUNGevity of Ohio	c/o Laura Christie	Cleveland, Ohio	4276	9/22/2008	300.00	General
The Academy in Manayunk	169 Conarroe Street	Philadephia, PA 19127	4180	4/14/2008	500 00	General
The Children's Hospital Foundation	34 Street & Civic Center Blvd.	Philadephia, PA 19104-4399	4173	4/14/2008	250.00	General

Amended Return

NELSON TALBOTT FOUNDATION
#31-6039441
YEAR ENDING 9/30/2008
PART XV Line 3
Contributions paid during the year

NAME	ADDRESS	CITY	CK #	CK DATE	ACTUAL	PURPOSE
The Dance Place	3225 8th Street, NE	Washington, DC 20017	4218	8/4/2008	1,000.00	General
The Global Justice Ecology Project	46 Central Avenue	South Burlington, VT 05403	4226	8/4/2008	1,000.00	General
The Interfaith Alliance	1212 New York Ave NW 7th Floor	Washington, DC 20005	4223	8/4/2008	1,000.00	General
The Mountain Insitute	3000 Connticut Avenue NW #138	Washington, DC 20008	4230	8/4/2008	1,000.00	General
The Trilateral Commission	1156 Fifteenth St., NW	Washington, DC 20005	4141	10/30/2007	1,000.00	General
The WILDS	14000 International Road	Columbus,OH 43732	4244	9/8/2008	500.00	General
Trinty College	300 Summit Street	Hartford, CT 06106-3100	4177	4/14/2008	150.00	General
Trout Unlimited Inc.	P.O.Box 7400	Wolly Bugger, WV 25438	4255	9/15/2008	100.00	General
Trust for Public Land	1422 Euclid Avenue, Suite 446	Cleveland, Ohio 44115	4168	3/10/2008	1,000.00	General
United Way Services	3100 Euclid Avenue	Cleveland,Ohio 44115	4163	3/10/2008	3,000.00	General
University Circle Inc	10831 Magnolia Drive	Cleveland, OH 4106	4273	9/22/2008	250.00	General
University School	2785 Center Road	ChagrinFalls,OH 44022	4259	9/22/2008	100.00	General
Vassar College		Poughkeepsie,NY 12601	4266	9/22/2008	100.00	General
W.C.P.N. Cleve Public Radio	1375 Euclid Avenue	Cleveland, OH 44115	4268	9/22/2008	500.00	General
W.K.S.U. - FM	P.O. Box 5190	Kent, OH 44242	4245	9/8/2008	50.00	General
W.V.I.Z. Public TV	P.O. Box 92976-S	Cleveland, OH 44101	4261	9/22/2008	100.00	General
WAMU Public Radio	4400 Massachusetts Ave. NW	Washington DC 20016	4227	8/4/2008	1,000.00	General
Wardlaw-Hartridge School	1295 Inman Avenue	Edison, NJ 08820	4258	9/15/2008	50.00	General
Wellesley College	106 Central Street	Wellesley, MA 02181	4182	4/14/2008	2,550.00	General
Wesleyan University	318 High Street	Middletown, CT06459	4238	8/18/2008	250.00	General
Western Reserve Historical Society	10825 East Boulevard	Cleveland,OH 44106	4250	9/8/2008	50.00	General
Western Reserve Land Conservancy	P.O. Box 314	Novelty, OH 44072	4205	6/9/2008	2,000.00	General
Wilderness Society	900 Seventeenth St. NW	Washington DC 20090	4195	6/9/2008	100.00	General
Williams College	75 Park Street	Williamstown,MA 01267-	4265	9/22/2008	50.00	General
Williams College Alumni Fund	P.O.Box 425	Williamstown,MA 01267	4239	8/18/2008	500.00	General
Winous Point Marsh Conservancy	30195 Chagrin Blvd. #250	Cleveland, OH 44124	4280	9/22/2008	1,000.00	General
Winterhur Museum	Route 52 Kennett Pike	Winterthur,Del 19735	4185	4/14/2008	500.00	General
Woodlyn School	445 Upper Gulph Rd.	Strafford PA 19087-5498	4174	4/14/2008	200.00	General
World Wildlife Fund	1255 Twenty-Third Street, NW	Washington,DC 20037	4252	9/8/2008	1,000.00	General
Yale Alumni Assoc. of Cleveland	1120 Chester Ave. #470	Cleveland, OH 44114	4203	6/9/2008	55.00	General
Yale Alumni Fund	P.O. Box 2038	New Haven, CT 06521	4221	8/4/2008	1,050.00	General
Yale Alumni Fund Class of 1943		New Haven CT 06511	4164	3/10/2008	50.00	General
Yale F & E School	205 Prospect Street	New Haven CT 06511	4264	9/22/2008	10,000.00	General
					165,855.00	

Form **8868** (Rev. April 2008)
Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

► File a separate application for each return.

OMB No. 1545-1709

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

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

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

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

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

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

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization Nelson Talbott Foundation	Employer identification number 31-6039441
	Number, street, and room or suite no. If a P.O. box, see instructions. 1422 Euclid Ave #1044	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Cleveland OH 44115	

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

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

- The books are in the care of ► S. B. Lemon

Telephone No. ► (216) 696-8211 FAX No. ► (216) 696-8212

- If the organization does not have an office or place of business in the United States, check this box . . . . ► ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________. If this is for the whole group, check this box . . . . . . ► ☐. If it is for part of the group, check this box . . . . . . ► ☐ and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until May 15, 2009 to file the exempt organization return for the organization named above. The extension is for the organization's return for:

► ☐ calendar year 20____ or

► ☑ tax year beginning October 1, 2007, and ending September 30, 2008

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 2750
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 3370
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ (620)

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