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# Return of Private Foundation

## or Section 4947(a)(1) Nonexempt Charitable Trust

### Treated as a Private Foundation

2009

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2009, or tax year beginning **MAR 1, 2009**, and ending **FEB 28, 2010**

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return  
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation <b>WINDMILL FOUNDATION INC.</b>		A Employer identification number <b>13-3411161</b>
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite <b>Cummings &amp; Lockwood(JRM) P.O. Box 120</b>		B Telephone number <b>203-351-4343</b>
	City or town, state, and ZIP code <b>Stamford, CT 06904</b>		C If exemption application is pending, check here <input type="checkbox"/>
	H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input checked="" type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>9,146,239.</b>		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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	50,000.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	148.	148.		Statement 2
	4 Dividends and interest from securities	357,213.	357,213.		Statement 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	67,652.			Statement 1
	b Gross sales price for all assets on line 6a	1,426,928.			
	7 Capital gain net income (from Part IV, line 2)		71,374.		
	8 Net short-term capital gain				
Operating and Administrative Expenses	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total Add lines 1 through 11	475,013.	428,735.		
	13 Compensation of officers, directors, trustees, etc.	15,000.	2,250.		12,750.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 4	9,802.	2,451.		7,351.
	b Accounting fees				
	c Other professional fees Stmt 5	23,788.	23,788.		0.
	17 Interest				
	18 Taxes Stmt 6	5,024.	3,524.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
22 Printing and publications					
23 Other expenses Stmt 7	100.	75.		25.	
24 Total operating and administrative expenses. Add lines 13 through 23	53,714.	32,088.		20,126.	
25 Contributions, gifts, grants paid	420,000.			420,000.	
26 Total expenses and disbursements. Add lines 24 and 25	473,714.	32,088.		440,126.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	1,299.				
b Net investment income (if negative, enter -0-)		396,647.			
c Adjusted net income (if negative, enter -0-)			N/A		

40

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				
	2	Savings and temporary cash investments		609,372.	333,029.	333,029.
	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 ▶				
		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 Stmt 8		651,034.	621,069.	620,000.
	b	Investments - corporate stock Stmt 9		2,460,727.	2,802,755.	3,671,417.
	c	Investments - corporate bonds Stmt 10		4,431,194.	4,396,773.	4,521,793.
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		8,152,327.	8,153,626.	9,146,239.	
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				
	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 ▶ <input type="checkbox"/>					
	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 ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		8,152,327.	8,153,626.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		0.	0.	
30	Total net assets or fund balances		8,152,327.	8,153,626.		
31	Total liabilities and net assets/fund balances		8,152,327.	8,153,626.		

## 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	8,152,327.
2	Enter amount from Part I, line 27a	2	1,299.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	8,153,626.
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	8,153,626.

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**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 Security Litigation Settlements</b>	P		
<b>b Publically traded securities</b>	P		
<b>c Publically traded securities</b>	P	04/27/09	08/19/09
<b>d Publically traded securities</b>	P	07/31/09	11/04/09
<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</b> 1,377.			1,377.
<b>b</b> 1,368,262.		1,286,606.	81,656.
<b>c</b> 42,522.		34,737.	7,785.
<b>d</b> 14,767.		34,211.	-19,444.
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) 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	
<b>a</b>			1,377.
<b>b</b>			81,656.
<b>c</b>			7,785.
<b>d</b>			-19,444.
<b>e</b>			

<b>2</b> 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	71,374.
<b>3</b> 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))
2008	469,759.	8,861,919.	.053009
2007	407,005.	9,645,893.	.042195
2006	260,737.	8,463,949.	.030806
2005	263,426.	5,260,948.	.050072
2004	211,336.	5,225,339.	.040444

<b>2</b> Total of line 1, column (d)	2	.216526
<b>3</b> 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	.043305
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	8,446,146.
<b>5</b> Multiply line 4 by line 3	5	365,760.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6	3,966.
<b>7</b> Add lines 5 and 6	7	369,726.
<b>8</b> Enter qualifying distributions from Part XII, line 4	8	440,126.

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

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	3,966.
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	3,966.
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	3,966.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	5,358.	
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	5,358.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,392.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> 1,392. Refunded <input checked="" type="checkbox"/> 0.	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
1b 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) <input checked="" type="checkbox"/> CT		
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 2009 or the taxable year beginning in 2009 (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

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

11	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)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► Ernest F. Steiner Telephone no. ► 203-655-0193  
 Located at ► 124 Ridge Acres, Darien, CT ZIP+4 ► 06820

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 checked="" type="checkbox"/> Yes <input 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 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
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 2009?		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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is <b>not</b> 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.)	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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2009 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 2009.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2009?		X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

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

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

6b

X

If "Yes" to 6b, file Form 8870.

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 11		15,000.	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
NONE				

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

0

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**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

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

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

Total. Add lines 1 through 3

0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	8,189,648.
b Average of monthly cash balances	1b	385,120.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	8,574,768.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	8,574,768.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	128,622.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,446,146.
6 Minimum investment return. Enter 5% of line 5	6	422,307.

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

1 Minimum investment return from Part X, line 6	1	422,307.
2a Tax on investment income for 2009 from Part VI, line 5	2a	3,966.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	3,966.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	418,341.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	418,341.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	418,341.

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

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	440,126.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	440,126.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	3,966.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	436,160.

**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.

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**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				418,341.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			417,437.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 440,126.				
a Applied to 2008, but not more than line 2a			417,437.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				22,689.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	0.			
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 instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				395,652.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- 3 Subtract line 20 from line 20.
  - 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 2/3 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 XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
<b>1</b> Program service revenue:					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments					
<b>3</b> Interest on savings and temporary cash investments			14	148.	
<b>4</b> Dividends and interest from securities			14	357,213.	
<b>5</b> Net rental income or (loss) from real estate:					
<b>a</b> Debt-financed property					
<b>b</b> Not debt-financed property					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income					
<b>8</b> Gain or (loss) from sales of assets other than inventory			19	67,652.	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue:					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal. Add columns (b), (d), and (e)		0.		425,013.	0.
<b>13</b> Total. Add line 12, columns (b), (d), and (e)				425,013.	

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

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

[illegible]

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

<p><b>1</b> Did the organization directly or indirectly engage in any of the following described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p>		<b>Yes</b>	<b>No</b>
<p><b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:</p>			
<p>    <b>(1)</b> Cash</p>	<b>1a(1)</b>		<b>X</b>
<p>    <b>(2)</b> Other assets</p>	<b>1a(2)</b>		<b>X</b>
<p><b>b</b> Other transactions:</p>			
<p>    <b>(1)</b> Sales of assets to a noncharitable exempt organization</p>	<b>1b(1)</b>		<b>X</b>
<p>    <b>(2)</b> Purchases of assets from a noncharitable exempt organization</p>	<b>1b(2)</b>		<b>X</b>
<p>    <b>(3)</b> Rental of facilities, equipment, or other assets</p>	<b>1b(3)</b>		<b>X</b>
<p>    <b>(4)</b> Reimbursement arrangements</p>	<b>1b(4)</b>		<b>X</b>
<p>    <b>(5)</b> Loans or loan guarantees</p>	<b>1b(5)</b>		<b>X</b>
<p>    <b>(6)</b> Performance of services or membership or fundraising solicitations</p>	<b>1b(6)</b>		<b>X</b>
<p><b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p>	<b>1c</b>		<b>X</b>
<p><b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</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 <b>(d)</b> the value of the goods, other assets, or services received.</p>			

[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

Date \_\_\_\_\_

→ 1  
Title

Preparer's  
signature

**Firm's name (or yours if self-employed),**

Cummings & Lockwood LLC  
P.O. Box 120  
Stamford, CT 06904-0120

Date \_\_\_\_\_

6/9/2010

☐ Check if self-employed

Preparer's identifying number

EIN ►

Phone no. 203-327-1700

Form **990-PF** (2009)

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

**2009**

Name of the organization

WINDMILL FOUNDATION INC.

Employer identification number

13-3411161

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation☒ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

**Special Rules**

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

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

WINDMILL FOUNDATION INC.

13-3411161

**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Ernest F. Steiner/Anna B. Steiner 124 Ridge Acres Darien, CT 06820	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)



Form 990-PF	Gain or (Loss) from Sale of Assets	Statement	1
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(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
Security Litigation Settlements	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,377.	0.	0.	0.	1,377.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
Publically traded securities	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,368,262.	1,290,328.	0.	0.	77,934.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
Publically traded securities	Purchased	04/27/09	08/19/09

  

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
42,522.	34,737.	0.	0.	7,785.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
Publically traded securities	Purchased	07/31/09	11/04/09	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
14,767.	34,211.	0.	0.	-19,444.
Capital Gains Dividends from Part IV				0.
Total to Form 990-PF, Part I, line 6a				67,652.

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Form 990-PF Interest on Savings and Temporary Cash Investments Statement 2

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Source	Amount
Interest Received	148.
Total to Form 990-PF, Part I, line 3, Column A	148.

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Form 990-PF	Dividends and Interest from Securities	Statement	3
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Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Dividends Received	118,997.	0.	118,997.
Interest Received	238,216.	0.	238,216.
Total to Fm 990-PF, Part I, ln 4	357,213.	0.	357,213.

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Form 990-PF

Legal Fees

Statement

4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Cummings & Lockwood	9,802.	2,451.		7,351.
To Fm 990-PF, Pg 1, ln 16a	9,802.	2,451.		7,351.

Form 990-PF

Other Professional Fees

Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Burnham Securities, investment fee	23,788.	23,788.		0.
To Form 990-PF, Pg 1, ln 16c	23,788.	23,788.		0.

Form 990-PF

Taxes

Statement 6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Reserve Bank f/y/e 2/28/10	5,358.	0.		0.
Federal Reserve Bank f/y/e 2/28/09	-3,858.	0.		0.
Foreign taxes withhheld	3,524.	3,524.		0.
To Form 990-PF, Pg 1, ln 18	5,024.	3,524.		0.

Form 990-PF

Other Expenses

Statement 7

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bureau of Public Debt, fee	100.	75.		25.
To Form 990-PF, Pg 1, ln 23	100.	75.		25.



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Form 990-PF	U.S. and State/City Government Obligations	Statement	8
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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
See Attached Schedule	X		621,069.	620,000.
Total U.S. Government Obligations			621,069.	620,000.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			621,069.	620,000.

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Form 990-PF	Corporate Stock	Statement	9
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Description	Book Value	Fair Market Value
See Attached Schedule	2,802,755.	3,671,417.
Total to Form 990-PF, Part II, line 10b	2,802,755.	3,671,417.

Form 990-PF

Corporate Bonds

Statement 10

Description	Book Value	Fair Market Value
See Attached Schedule	4,396,773.	4,521,793.
Total to Form 990-PF, Part II, line 10c	4,396,773.	4,521,793.

**Windmill Foundation**  
**Schedule B-1**  
**Principal On Hand**

	<b>Fair Market Value</b> <b>02/28/2010</b>	<b>Inventory Value</b>
<b>Cash and Cash Equivalents</b>		
Bank of America		
	\$ 36,289.91	\$ 36,289.91
Burnham Securities Inc,		
	178,644.09	178,644.09
JP Morgan Securities		
	12,394.59	12,394.59
<b>Treasury Direct</b>	30,000.62	30,000.62
Wells Fargo Advisors		
	75,700.13	75,700.13
<b>Total Cash and Cash Equivalents</b>	<b>\$ 333,029.34</b>	<b>\$ 333,029.34</b>

<b>No. of Shares</b>	<b>Stocks</b>		
600	Abbott Laboratories	\$ 32,568.00	\$ 28,500.66
1,300	Accenture PLC Ireland	51,961.00	49,481.12
1,000	ANALOG DEVICES INC	29,240.00	36,479.19
400	AUTOMATIC DATA PROCESSING	16,644.00	6,454.67
300	Automatic Data Processing Inc	12,483.00	11,666.12
1,200	Automatic Data Processing Inc	49,932.00	47,248.87
3,000	Bank Amer Corp	49,980.00	39,233.40
404	Berkshire Hathaway Inc Cl B	32,372.52	24,406.11
216	Berkshire Hathaway Inc Del	17,308.08	13,050.81
700	BIOGEN IDEC INC COMMON NASDAQ STOCKS	38,507.00	38,376.38

**Schedule B-1 (Continued)**

<b>No. of Shares</b>	<b>Stocks</b>	<b>Fair Market Value 02/28/2010</b>		<b>Inventory Value</b>	
		<b>\$</b>		<b>\$</b>	
100	BP Amoco	\$	5,321.00	\$	1,234.50
400	BP PLC Sponsored ADR		21,284.00		10,107.00
300	BP PLC Sponsored ADR		15,963.00		15,025.00
700	BP PLC Sponsored ADR		37,247.00		23,318.36
800	Campbell Soup Co		26,664.00		1,851.00
217	CBS Corp Cl B		2,818.83		3,618.65
33	CBS Corp Cl B		428.67		1,190.81
2,300	CENTERPOINT ENERGY INC		30,774.00		33,830.67
1,300	Centurytel Inc		44,551.00		39,556.92
700	Chesapeake Energy Corp		18,599.00		23,766.57
200	Cisco Systems Inc		4,866.00		9,769.78
900	Cisco Systems Inc		21,897.00		18,292.72
152	CIT Group Inc New		5,537.36		5,705.63
115	Citadel Broadcasting Corporation		3.45		88.74
60	Conexant Sys Inc		286.80		1,120.59
40	Conexant Sys Inc		191.20		1,351.49
400	CVS Corp		13,500.00		11,900.67
1,000	CVS Corp		33,750.00		30,012.49
700	Deere & Co		40,110.00		37,284.31
774	Dominion Resources Inc		29,404.26		22,680.89
2,000	Dominion Resources Inc		75,980.00		70,148.81
3,226	Dominion Resources, Inc.		122,555.74		69,558.00
1,000	Ebay Inc		23,020.00		33,170.37

**Schedule B-1 (Continued)**

<b>No. of Shares</b>	<b>Stocks</b>	<b>Fair Market Value</b>		<b>Inventory Value</b>	
		<b>02/28/2010</b>			
2,000	Emcore Corp	\$	2,360.00	\$	2,218.63
1,300	Expeditors Intl Wash Inc		47,411.00		44,311.02
300	Exxon Mobil Corp		19,500.00		18,086.33
500	Exxon Mobil Corp		32,500.00		30,111.02
700	FISERV INC		33,761.00		35,594.92
700	General Electric Co		11,242.00		20,386.56
800	Genzyme Corp		45,760.00		44,602.56
3,000	Group Investors Mortgage Trust I		3,000.00		3,000.00
3,000	Group Investors Mortgage Trust II		3,000.00		3,000.00
900	HAIN CELESTIAL GROUP INC		14,283.00		25,768.96
300	Home Depot Inc		9,360.00		10,121.07
700	Home Depot Inc		21,840.00		23,764.74
500	Honeywell Intl Inc		20,080.00		19,450.22
300	Idexx Laboratories Corp		15,843.00		7,477.15
400	Idexx Laboratories Corp		21,124.00		9,965.56
600	Intel Corp		12,318.00		11,721.00
500	Intel Corp		10,265.00		14,070.00
1,700	Intel Corp		34,901.00		35,770.22
3,000	Investors First Home Mortgage Trust		3,000.00		3,000.00
20	JM Smucker		1,193.60		135.15

**Schedule B-1 (Continued)**

<b>No. of Shares</b>	<b>Stocks</b>	<b>Fair Market Value</b>		<b>Inventory Value</b>	
			<b>02/28/2010</b>		
180	JM Smucker Co	\$	10,742.40	\$	7,773.68
100	JM Smucker Co New		5,968.00		4,332.40
200	Johnson & Johnson		12,600.00		10,295.19
800	Johnson & Johnson		50,400.00		40,878.13
300	JP Morgan Chase & Co		12,591.00		12,323.38
2,000	Mattel Inc		43,980.00		22,561.06
4,000	MATTEL INC		87,960.00		83,714.44
1,000	Mattel Inc		21,990.00		19,401.75
7,000	Mesabi Trust		133,980.00		9,289.66
400	Microsoft Corp		11,464.00		11,144.38
1,300	Microsoft Corp		37,258.00		35,828.58
133.4	Mindspeed Techno Inc		1,044.52		3,737.82
66.6	Mindspeed Techno Inc		521.48		204.45
1,100	Morgan Stanley		30,998.00		35,807.09
3,100	MOTOROLA INC		20,956.00		35,894.49
2,000	Nabors Industries LTD		44,080.00		5,838.00
500	Norfolk Southern Corp		25,715.00		1,623.00
3,000	Norfolk Southern Corp		154,290.00		100,010.00
900	NRG ENERGY		19,656.00		33,641.92
700	Parker Hannifin Corp		42,217.00		33,590.13
100	Pepsico Inc		6,247.00		4,454.92
500	Pepsico Inc		31,235.00		8,935.50
1,000	Pepsico Inc		62,470.00		45,562.23
200	Pfizer Inc		3,510.00		7,616.65

**Schedule B-1 (Continued)**

<b>No. of Shares</b>	<b>Stocks</b>	<b>Fair Market Value</b>		<b>Inventory Value</b>	
		<b>02/28/2010</b>			
200	Pfizer Inc	\$	3,510.00	\$	7,505.43
800	Pfizer Inc		14,040.00		15,701.61
2,000	Procter & Gamble		126,560.00		17,124.85
1,828.664373	Prologis		23,571.48		33,787.39
3,500	Rockwell Automation Inc		189,315.00		93,566.83
1,500	Rockwell Automation Inc		81,135.00		57,654.00
1,000	Rockwell Collins Inc		56,280.00		22,689.71
4,000	Rockwell Collins Inc		225,120.00		138,623.46
100	Rockwell Collins Inc		5,628.00		5,308.74
900	Rockwell Collins Inc		50,652.00		47,783.67
400	Royal Dutch Shell PLC		21,896.00		24,771.80
600	Royal Dutch Shell PLC		32,844.00		32,559.64
500	Royal Dutch Shell PLC		27,370.00		20,529.46
500	Royal Dutch Shell Plc		27,370.00		23,034.39
2,000	Royal Dutch Shell PLC		109,480.00		90,041.00
3,000	Royal Dutch Shell Plc		164,220.00		181,445.00
2,000	SARA LEE CORP		27,120.00		29,649.40
200	Schlumberger Ltd		12,220.00		6,481.44
400	Schlumberger Ltd		24,440.00		8,689.97
210.6	Skyworks Solution		3,215.86		2,170.51
140.4	Skyworks Solution		2,143.91		2,213.51
100	Skyworks Solution		1,527.00		1,109.79
100	Skyworks Solution		1,527.00		1,113.79
449	Skyworks Solution		6,856.23		5,005.41



**Schedule B-1 (Continued)**

<b>No. of Shares</b>	<b>Stocks</b>	<b>Fair Market Value 02/28/2010</b>		<b>Inventory Value</b>	
600	Target Corp	\$	30,912.00	\$	22,211.67
400	Teva Pharmaceutical Industries Ltd-ADR		24,004.00		18,362.79
400	Transocean Ltd		31,928.00		33,506.88
200	Triumph Group Inc New		10,468.00		11,100.81
1,000	United Parcel Svs Inc		58,740.00		76,010.00
33	Viacom Inc Cl B		978.45		1,816.29
217	Viacom Inc. Cl B		6,434.05		5,519.35
1,500	Walt Disney Holdings		46,860.00		6,495.11
700	WATERS CORP		41,762.00		43,470.97
650	Williams Companies Inc		14,001.00		6,581.11
1,250	Williams Companies Inc		26,925.00		12,623.72
	<b>Total Stocks</b>	<b>\$</b>	<b><u>3,671,416.89</u></b>	<b>\$</b>	<b><u>2,802,754.76</u></b>
<b>Face Amount</b>	<b>Bonds, Debentures &amp; T-Bills</b>				
75,000	American Express Credit Corp 5% due 12/2/2010	\$	76,990.00	\$	76,451.25
50,000	American Express Co, 4.875% 7/15/2013		52,877.50		50,786.00
50,000	Anheuser-Busch Cos 5.6% 3/1/17		53,649.50		52,142.50
150,000	Bank America Corp 4.875% 9/15/2012		157,908.00		147,195.50
50,000	Bank of America Corp, 4.875%, due 9/15/2012		52,527.50		52,231.00
80,000	Bank of New York Mellon 5.8% 5/15/2023		80,262.40		80,000.00

**Schedule B-1 (Continued)**

<b>Face Amount</b>	<b>Bonds, Debentures &amp; T-Bills</b>	<b>Fair Market Value 02/28/2010</b>	<b>Inventory Value</b>
65,000	Beckman Coulter 6.875% 11/15/2011	\$ 70,034.00	\$ 68,575.00
50,000	BellSouth Corp 5.2% 12/15/16	53,502.50	50,884.50
150,000	Bristol Myers Squibb 5.25% 8/15/2013	166,155.00	149,330.00
100,000	Carolina Power & Light Co 6.5% 7/15/2012	110,677.00	106,405.00
50,000	Chubb Corporation 5.2% 4/1/2013	53,290.00	51,542.50
1,773	CIT Group Hldgs 7% 5/1/2013	1,675.49	2,125.35
2,660	CIT Group Hldgs 7% 5/1/2014	2,443.10	3,137.19
2,660	CIT Group Hldgs 7% 5/1/2015	2,416.98	3,025.76
4,434	CIT Group Hldgs 7% 5/1/2016	3,951.98	4,886.53
6,208	CIT Group Hldgs 7% 5/1/2017	5,549.64	6,681.54
50,000	Clorox Company 5% due 1/15/2015	53,758.50	49,052.00
55,000	Coca-Cola Co 5.35% 11/15/2017	60,422.45	57,719.00
100,000	Commonwealth Edison Co 5.4% 12/15/2011	106,989.00	104,670.00
50,000	Conagra Inc 7.875% 9/15/10	51,870.00	53,262.50
100,000	ConocoPhillips 4.75% 10/15/2012	107,999.00	105,800.00
100,000	Deere & Co 7.85% 5/15/2010	101,511.00	105,191.00

**Schedule B-1 (Continued)**

<b>Face Amount</b>	<b>Bonds, Debentures &amp; T-Bills</b>	<b>Fair Market Value 02/28/2010</b>	<b>Inventory Value</b>
50,000	Diamond Offshore Drilling 5.15% 9/1/2014	\$ 54,226.00	\$ 51,035.00
40,000	E.I. DuPont De Nemours 5.25% 12/15/2016	43,321.20	40,796.60
50,000	Eli Lilly & Co 5.5% 3/15/2027	51,738.50	48,361.50
40,000	Florida Power Corp 5.8% 9/15/2017	44,240.80	43,251.40
52,000	General Electric Cap Corp 5.5% 12/15/23, dtd 12/16/03 Call 12/15/08	51,007.84	51,096.00
150,000	General Electric Cap Corp, 4.875% 3/04/2015	157,515.00	145,362.50
50,000	General Electric Cap Corp 5%, 12/1/2012	52,975.50	52,990.00
45,000	Goldman Sachs Group 5% 10/1/2014	47,619.00	46,160.70
60,000	Home Depot 5.4% 3/1/16	64,218.60	58,974.30
100,000	Home Depot Inc 4.625% 8/15/2010	101,822.00	99,716.00
75,000	Household Finance Corp 4.408% due 10/20/2013	72,512.00	75,004.50
100,000	HSBC Fin Corp 6.75% 5/15/2011	105,801.00	105,766.00
50,000	IBM Corp, 4.75% 11/29/2012	54,232.00	50,875.00
75,000	John Deere Capital Corp 5.5% 4/13/17	81,818.25	79,566.75
45,000	John Hancock Life Ins Co 5.1% 3/15/17 dtd 3/31/05 Call 9/15/07	43,002.90	43,937.25

**Schedule B-1 (Continued)**

<b>Face Amount</b>	<b>Bonds, Debentures &amp; T-Bills</b>	<b>Fair Market Value 02/28/2010</b>		<b>Inventory Value</b>	
104,000	Kraft Foods 5.625% 11/1/2011	\$	110,479.00	\$	108,274.40
50,000	Kraft Foods Inc 5.625% due 11/1/2011		53,133.50		54,375.00
40,000	Lehman Brothers 5.75% 1/3/17		38.00		41,081.90
60,000	McDonalds C orp 5.8% 10/15/17		66,834.00		64,107.30
35,000	McDonalds Corp 5% 2/1/2019		37,469.95		36,665.05
40,000	Merck & Co Inc, 4.375% 2/15/2013		43,109.60		39,813.20
30,000	Merrill Lynch & Co, 4.8%, 6/7/2011		31,274.40		31,086.90
20,000	MetLife Inc 5% 6/15/2015		21,132.00		20,731.00
50,000	MetLife Inc 5.375% 12/15/2012		53,781.50		52,538.00
100,000	MidAmerican Energy 5.65% 7/15/12		108,718.00		106,095.00
40,000	Morgan Stanley Global 4.75% 4/1/2014		40,860.00		38,700.00
75,000	Peco Energy Co 4.75% 10/1/2012		80,615.00		73,130.00
60,000	Pitney Bowes 5.75% 9/15/2017		64,995.60		58,848.30
50,000	Pitney Bowes Inc 4.625%, 10/1/2012		53,660.00		51,781.00
100,000	Pitney Bowes Inc 4.875% 8/15/14		108,015.00		96,325.00
25,000	Procter & Gamble Co 4.85% 12/15/15, Global Bonds dtd 11/25/03		27,593.75		23,867.25

**Schedule B-1 (Continued)**

<b>Face Amount</b>	<b>Bonds, Debentures &amp; T-Bills</b>	<b>Fair Market Value 02/28/2010</b>	<b>Inventory Value</b>
50,000	Prudential Financial Inc 4.75% 4/1/2014	\$ 52,151.50	\$ 50,731.50
50,000	SBC Communications Global Notes 5.625% 6/15/2016	54,941.50	50,423.50
40,000	Sears Roebuck Acceptance, 7%, 2/1/2011	40,789.60	41,092.98
75,000	Sysco Intl 6.1% 6/1/2012	82,742.00	77,442.50
50,000	Tenn Val Auth 4.75% 8/1/2013	54,190.00	51,125.00
150,000	Union Pacific Corp 6.125% 1/15/2012	163,215.00	154,557.00
35,000	United Parcel Service 5.5% 1/15/2018	38,469.55	38,093.40
30,000	US Treasury .75% 11/30/2011	30,000.00	29,969.11
30,000	US Treasury 1% 12/31/2011	30,000.00	29,947.32
30,000	US Treasury 1%, 7/31/2011	30,000.00	29,952.64
30,000	US Treasury 1%, 8/31/2011	30,000.00	29,929.59
30,000	US Treasury 1.125% 6/30/2011	30,000.00	29,984.62
30,000	US Treasury 1.25% 11/30/2010	30,000.00	29,988.79
30,000	US Treasury 1.375% 2/15/2013	30,000.00	29,998.24
30,000	US Treasury 1.50% 10/31/2010	30,000.00	29,941.18
40,000	US Treasury 1.75% 3/31/2010	40,000.00	39,991.39
50,000	US Treasury 1.875% 7/15/2013	50,000.00	51,735.00

**Schedule B-1 (Continued)**

<b>Face Amount</b>	<b>Bonds, Debentures &amp; T-Bills</b>	<b>Fair Market Value 02/28/2010</b>		<b>Inventory Value</b>	
30,000	US Treasury 2% 9/30/2010	\$	30,000.00	\$	29,932.79
30,000	US Treasury 2.125% 4/30/2010		30,000.00		29,941.63
30,000	US Treasury 2.375% 8/31/2010		30,000.00		29,997.05
30,000	US Treasury 2.625% 5/31/2010		30,000.00		29,991.26
30,000	US Treasury 2.75% 7/31/2010		30,000.00		29,959.44
30,000	US Treasury 2.875% 6/30/2010		30,000.00		29,972.80
60,000	US Treasury 3.75% 11/15/2018		60,000.00		59,836.26
50,000	US Treasury 4.25% 9/30/2012		50,000.00		49,999.88
50,000	Verizon Communications 5.55% 2/15/16		54,327.50		51,797.50
100,000	Verizon New York 6.875% 4/1/2012		109,622.00		103,950.00
15,000	Virginia Electric Power 5.4% 1/15/2016		16,320.45		15,532.85
70,000	Wachovia Corporation 4.875% 2/15/2014		73,052.00		71,734.30
75,000	Wal-Mart Stores 5% 4/5/2012		80,747.00		74,472.50
45,000	Walt Disney 5.625% 9/15/16		49,422.15		46,169.40
100,000	Wells Fargo & Co 5.3% 8/26/2011		105,508.00		103,480.00
50,000	Wells Fargo Bank 6.45% 2/1/2011		52,612.50		55,187.50
100,000	Williams Cos 6.375% 10/1/2010		102,343.00		102,750.00

**Schedule B-1 (Continued)**

<b>Face Amount</b>	<b>Bonds, Debentures &amp; T-Bills</b>	<b>Fair Market Value 02/28/2010</b>	<b>Inventory Value</b>
35,000	Wisconsin Public Service 4.875%, due 12/1/2012	\$ 37,118.55	\$ 36,826.00
	<b>Total Bonds, Debentures &amp; T-Bills</b>	<u><b>\$ 5,141,792.73</b></u>	<u><b>\$ 5,017,841.84</b></u>
	<b>Total Schedule B-1</b>	<u><b>\$ 9,146,238.96</b></u>	<u><b>\$ 8,153,625.94</b></u>

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Form 990-PF      Part VIII - List of Officers, Directors      Statement 11  
Trustees and Foundation Managers

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Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account
Anna B. Steiner 124 Ridge Acres, Darien, CT 06820	Dir/Pres 1.00	0.	0. 0.
Ernest F. Steiner 124 Ridge Acres, Darien, CT 06820	Dir/VP/Tr 2.00	0.	0. 0.
John R. Musicaro, Jr. P.O. Box 120, Stamford, CT 06904	Dir/Sec 0.10	0.	0. 0.
Richard Beilock P.O. Box 626, McIntosh, FL 32664	Director 0.50	5,000.	0. 0.
Walter Simon 8 Pasture Lane, Darien, CT 06820	Director 0.50	5,000.	0. 0.
Brian Bellamy 1735 Ella T. Grasso Blvd New Haven, CT 06511	Director 0.50	5,000.	0. 0.
Totals included on 990-PF, Page 6, Part VIII		15,000.	0. 0.



Form 990-PF

Grants and Contributions  
Paid During the Year

Statement 12

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
American Indian Education Foundation/National Relief Charities - P.O. Box 27491 Albuquerque, NM 871259847	none general support	public charity	20,000.
Americares 88 Hamilton Avenue Stamford, CT 06902	none general support	public charity	50,000.
Center for Hope 590 Post Road Darien, CT 06820	none general support	public charity	20,000.
Family & Children's Agency Inc 9 Mott Avenue Norwalk, CT 06850	none After school program	public charity	10,000.
Injured Marine Semper Fi Fund 825 College Blvd Oceanside, CA 92057	general support	public charity	50,000.
Jackie Robinson Foundation 75 Varick Street, 2nd Floor New York, NY 10013	none scholarships	public charity	60,000.
MS Research Center of NY 521 West 57th Street New York, NY 10019	general support	public charity	30,000.
Northwest Healthcare Fdn 310 Sunnyview Lane Kalispell, MT 59901	IGRT Technology Fund/Nursing Educator Program Fund	public charity	50,000.

WINDMILL FOUNDATION INC.

13-3411161

St. Aloysius School  
223 West 132nd Street New York,  
NY 100277803

none  
scholarship  
fund/William  
Louis-Dreyfus Poetry  
Projec

public  
charity

40,000.

Women's Mentoring Network, Inc.  
141 Franklin Street Stamford,  
CT 06901

none  
women services/general  
support

public  
charity

90,000.

Total to Form 990-PF, Part XV, line 3a

420,000.