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Form **990-PF**

Return of Private Foundation

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

Treated as a Private Foundation

OMB No 1545-0052

2009Department of the Treasury
Internal Revenue Service

(77)

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

May 01, 2009, and ending

Apr 30, 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

RUSSEL & DEBORAH TAYLOR FOUNDATION

Number/street (or P O box no if mail is not delivered to street add.)

31 INDIAN POINT LANE

Room/suite

City or town, state, and ZIP code

OLD GREENWICH CT 06870-

A Employer identification number

06-1483968

B Telephone number (see the instructions)

203-637-7706

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)

\$ 1,399,722.

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), & (d) may not necessarily equal the amounts in column (a) (see instr.))

	(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 temp cash investments	2,032.	2,032.	2,032.	
4 Dividends and interest from securities	34,995.	34,955.	34,955.	
5a Gross rents				
b (Net rental income or loss)				
6a Net gain/(loss) from sale of assets not on line 10	8,254.			
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2) ..		8,254.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less rns & allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule) .				
11 Other income (attach schedule) . . .	19,696.	19,696.	19,696.	
12 Total. Add lines 1 through 11	64,977.	64,937.	56,683.	
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)				
b Accounting fees (attach schedule)	1,850.	1,850.		
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	2,894.	2,894.		
19 Depreciation, amortization, and depletion	203.	203.		
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	4,178.	4,178.		
24 Total operating and administrative expenses Add lines 13 through 23	9,125.	9,125.		
25 Contributions, gifts, grants paid ..	65,535.			65,535.
26 Total exp & disbursements Add lines 24 and 25	74,660.	9,125.		65,535.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	(9,683.)			
b Net investment income (if neg, enter -0-)		55,812.		
c Adjusted net income (if neg, enter -0-)			56,683.	

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

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See inst.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	659,327.	647,915.	647,915.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less allowance for doubtful accts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see 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 govt obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	773,791.	784,515.	730,925.
	c	Investments - corporate bonds (attach schedule)	29,452.	20,660.	20,480.
	11	Investments - land, buildings, and equipment basis ▶ 1,762. Less accumulated depreciation (attach schedule) ▶ 1,360.	605.	402.	402.
Liabilities	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	1,463,175.	1,453,492.	1,399,722.
	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)			
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, ck. 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	1,463,175.	1,453,492.	
	30	Total net assets or fund balances (see the instructions)	1,463,175.	1,453,492.	
	31	Total liabilities and net assets/fund balances (see the instructions)	1,463,175.	1,453,492.	

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	1,463,175.
2	Enter amount from Part I, line 27a	2	(9,683.)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,453,492.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,453,492.

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.)
1 a JP MORGAN ST - SEE STATMENT	P	VA/RI/OUS	12/31/2009
b MORGAN STANLEY ST - SEE STATEMENT	P	VA/RI/OUS	12/31/2009
c MORGAN STANLEY LT - SEE STATEMENT	P	VA/RI/OUS	12/31/2009
d K-1	P	VA/RI/OUS	12/31/2009
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 5,559,236.		5,496,246.	62,990.
b 1,835.		1,827.	8.
c 61,050.		115,169.	(54,119.)
d		625.	(625.)
e			

(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			62,990.
b			8.
c			(54,119.)
d			(625.)
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	8,254.
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 the instructions) If (loss), enter -0- in Part I, line 8		3	

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 the instructions before making any entries

(a) Base period years Calendar year (or tax year beg. in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col. (c))
2008	6,663,039.	1,265,664.	1.0000
2007	6,215,766.	1,385,117.	1.0000
2006	4,945,202.	1,184,383.	1.0000
2005	1,183,902.	963,184.	1.0000
2004	1,164,007.	975,383.	1.0000

2 Total of line 1, column (d)	2	5.0000
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	1.0000
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,267,464.
5 Multiply line 4 by line 3	5	1,267,464.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	558.
7 Add lines 5 and 6	7	1,268,022.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	1,490,117.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ & enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary - see instr)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b ..		1	558.
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	558.
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	558.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009 ..	6a		
b Exempt foreign organizations - tax withheld at source ..	6b		
c Tax paid with application for extension of time to file (Form 8868) ..	6c		
d Backup withholding erroneously withheld ..	6d		
7 Total credits and payments. Add lines 6a through 6d	7		
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached ..	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ..	9		558.
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 2010 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the 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 \$ _____ (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.		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 the instructions) 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 in instructions)? 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

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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? Website address ▶	13	X	
14	The books are in care of ▶ RUSSEL R TAYLOR Located at ▶ 31 INDIAN POINT LANE CT RIVERSIDE	Telephone no ▶ 203-637-7706 ZIP+4 ▶ 06878-		
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 the instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	
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? ☐	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ 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 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 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) ☐	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ☐	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009? ☐	4b	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)? (see 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 the instructions)?**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?☐ 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 "Yes" to 6b, file Form 8870

X

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****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 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 comp	(e) Expense account, other allowances
RUSSEL R TAYLOR 31 INDIAN POINT LANE	TRUSTEE	0		
CLAIRE T KANE 55 SUNSET BLVD	TRUSTEE	0		

2 Compensation of five highest-paid employees (other than those included on line 1 - see 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

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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 (see 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 info such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

Expenses

1 BREAST CANCER ALLIANCE	
2 UNITED WAY OF GREENWICH	
3 NEW CHANEL EDL GROUP	
4 COLLEGE OF NEW ROCHELLE	

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

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

Amount

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

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	674,867.
b	Average of monthly cash balances	1b	611,898.
c	Fair market value of all other assets (see the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,286,765.
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	
3	Subtract line 2 from line 1d	3	1,286,765.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see the instructions)	4	19,301.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,267,464.
6	Minimum investment return. Enter 5% of line 5	6	63,373.

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

Part XII Qualifying Distributions (see 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	65,535.
b	Program-related investments-total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	1,424,582.
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	1,490,117.
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 the instructions)	5	558.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,489,559.

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 the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior yrs 20____, 20____, 20____				
3 Excess distribs carryover, if any, to 2009				
a From 2004 41,490.				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	41,490.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see the instr)				
c Treated as distributions out of corpus (Election required - see the instructions)				
d Applied to 2009 distributable amount				
e Remaining amt distributed out of corpus				
5 Excess distribs carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in col (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, & 4e. Subtract line 5	41,490.			
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount - see the instructions				
e Undistributed income for 2008. Subtract line 4a from line 2a Taxable amount - see the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see the instructions)	41,490.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a				
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				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

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

	Tax year		Prior 3 years		(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	56,683.	63,283.	59,219.	48,159.	227,344.
b 85% of line 2a	48,181.	53,791.	50,336.	40,935.	193,243.
c Qualifying distributions from Part XII, line 4 for each year listed	1,490,117.6	663,904.6	217,156.4	945,947.19	317,124.
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	1,490,117.6	663,904.6	217,156.4	945,947.19	317,124.
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 2/3 of minimum investment return shown in Part X, line 6 for each year listed	42,249.	42,189.	46,171.	39,479.	170,088.
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 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 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

RUSSEL R TAYLOR 203-637-7706 31 INDIAN POINT RIVERSIDE CT 06878-

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

A LETTER & APPLICATION

c Any submission deadlines

NONE

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

NONE

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				
COLLEGE 29 CASTL 10805-		NONE	EDUCATION GRANT	40,935.
HOPE FOR P O BOX 10309		501C-3	HEALTH EDUCATIO	500.
FREINDS 70 PARSO 06830		NONE	HEALTH CARE	100.
KOHAI ED 1 ST THO		NONE	LEARNING DIS	1,500.
BREAST C 15 EAST 06830		NONE	CANCER RESEARCH	15,000.
UNITED W 1 LAFAYE 06831		NONE	COMMUNITY GRANT	5,000.
HILL HOU 10 RIVER 06878		NONE	HOUSING AID	300.
NEW CHAN 28-1 ZON		NONE	SCHOLARSHIP	2,000.
GCC SCHO		NONE	SCHOLARSHIP	100.
FRIENDS		NONE	RESEARCH	100.
Total			3a	65,535.
b Approved for future payment				
Total			3b	

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2009Attachment
Sequence No 67

Name(s) shown on return

RUSSEL & DEBORAH TAYLOR FOUNDATION ADMINISTRATION

Business or activity to which this form relates

Identifying number

06-1483968

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount See the instructions for a higher limit for certain businesses	1	250,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000.
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8.	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12	13	

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

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

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

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

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	203.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B-Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depr (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	

Section C-Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

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

Part IV Summary (See instructions)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	203.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2009)

RUSSEL & DEBORAH TAYLOR FOUNDATION
FEDERAL ID # 06-1483968

SHARES	SECURITY	BOUGHT	SOLD	PROCEEDS	COST	SHORT TERM GAIN/LOSS
62 401	E V DIVIDEND BUILDER A	VARIOUS	08/10/09	\$548 30	\$531 17	\$17 13
128 000	H&Q HLTHCARE FD SBI	VARIOUS	VARIOUS	<u>\$1,287 00</u>	<u>\$1,295 79</u>	<u>-\$8 21</u>
				\$1,835.30	\$1,826.96	\$8.92

TOTAL SHORT TERM PROCEEDS =	\$1,835.30
TOTAL SHORT TERM COST =	\$1,826.96
TOTAL SHORT TERM GAIN =	\$8.92

SHARES	SECURITY	BOUGHT	SOLD	PROCEEDS	COST	LONG TERM GAIN/LOSS
1,500 00	ALLIED CAPITAL CORP NEW	04/20/04	08/10/09	\$5,127 01	\$39,875 00	-\$34,747 99
0 228	BLACKROCK GLBL OPP EQ TR	04/04/08	07/28/09	\$3 94	\$6 16	-\$2 22
1,449 044	E V DIVIDEND BUILDER A	VARIOUS	08/10/09	\$12,732 05	\$20,172 92	-\$7,440 87
2,147 00	H&Q HLTH CARE FD SBI	VARIOUS	08/10/09	\$22,609 02	\$36,965 41	-\$11,548 09
500 00	SAN JUAN BASIN RTY TR UBI	08/25/03	02/10/10	\$10,288 74	\$9,075 00	\$1,213 74
500 00	SAN JUAN BASIN RTY TR UBI	08/25/03	02/10/10	<u>\$10,288 74</u>	<u>\$9,075 00</u>	<u>\$1,213 74</u>
				\$61,049.50	\$115,169.49	-\$51,311.69

TOTAL LONG TERM PROCEEDS =	\$61,049.50
TOTAL LONG TERM COST =	\$115,169.49
TOTAL LONG TERM LOSS =	-\$51,311.69

RUSSEL & DEBORAH TAYLOR FOUNDATION
FEDERAL ID # 06-1483968

SHARES	SECURITY	BOUGHT	SOLD	PROCEEDS	COST	SHORT TERM GAIN/LOSS
62 401	E V DIVIDEND BUILDER A	VARIOUS	08/10/09	\$548 30	\$531 17	\$17.13
128 000	H&Q HLTHCARE FD SBI	VARIOUS	VARIOUS	<u>\$1,287 00</u>	<u>\$1,295 79</u>	<u>-\$8 21</u>
				\$1,835.30	\$1,826.96	\$8.92

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2,147 00	H&Q HLTH CARE FD SBI	VARIOUS	08/10/09	\$22,609 02	\$36,965 41	-\$11,548 09
500 00	SAN JUAN BASIN RTY TR UBI	08/25/03	02/10/10	\$10,288 74	\$9,075 00	\$1,213 74
500 00	SAN JUAN BASIN RTY TR UBI	08/25/03	02/10/10	<u>\$10,288 74</u>	<u>\$9,075 00</u>	<u>\$1,213 74</u>
				\$61,049.50	\$115,169.49	-\$51,311.69

TOTAL LONG TERM PROCEEDS =	\$61,049.50
TOTAL LONG TERM COST =	\$115,169.49
TOTAL LONG TERM LOSS =	-\$51,311.69

TAYLOR FOUNDATION
TAX ID #06-1483968
TAX YEAR 5/1/09 - 4/30/10
J.P. MORGAN SECURITIES

ALL SHORT TERM TRADES

SHARES	SECURITY	BOUGHT	SOLD	PROCEEDS	COST	GAIN/LOSS
500	Diamonds Trust-Series 1	6/9/2009	6/11/2009	44,456.86	44,007.35	449.51
500	Diamonds Trust-Series 1	6/12/2009	7/30/2009	45,831.82	43,901.50	1,930.32
250	B&G Foods Enhanced Income Security	8/14/2009	10/30/2009	4,004.54	3,956.15	48.39
500	B&G Foods Enhanced Income Security	8/14/2009	10/30/2009	8,009.08	8,100.00	-90.92
250	B&G Foods Enhanced Income Security	8/17/2009	10/30/2009	4,004.53	3,962.00	42.53
500	B&G Foods Senior Notes	8/14/2009	1/26/2010	1,659.56	1,907.73	-248.17
250	B&G Foods Senior Notes	8/14/2009	1/26/2010	829.78	953.86	-124.08
250	B&G Foods Senior Notes	8/17/2009	1/26/2010	829.78	953.86	-124.08
250	Apple Inc	6/17/2009	6/18/2009	34,398.52	34,024.50	374.02
250	Apple Inc	6/23/2009	6/25/2009	34,787.11	34,037.00	750.11
250	Amazon Com Inc	3/24/2010	3/25/2010	32,850.09	32,037.00	813.09
500	American Express Co	5/11/2009	5/28/2009	11,862.69	13,595.00	-1,732.31
250	Boeing Co	4/5/2010	4/22/2010	18,850.19	18,022.43	827.76
300	Baidu Inc ADR	2/2/2010	2/2/2010	127,920.37	127,243.00	677.37
250	Buckle Inc	6/5/2009	7/23/2009	8,045.30	8,270.00	-224.70
250	Buckle Inc	6/5/2009	7/29/2009	7,554.06	8,270.00	-715.94
200	Blackrock Inc	4/12/2010	4/22/2010	41,178.31	41,021.00	157.31
1	Berkshire Hathaway Inc	5/13/2009	5/14/2009	88,798.97	88,107.02	691.95
1	Berkshire Hathaway Inc	8/31/2009	8/31/2009	99,490.43	99,001.77	488.66
2	Berkshire Hathaway Inc	11/5/2009	11/5/2009	203,455.93	202,005.44	1,450.49
1	Berkshire Hathaway Inc	11/30/2009	1/20/2010	101,431.75	100,606.92	824.83
250	CME Group Inc	5/11/2009	5/11/2009	60,977.93	60,149.50	828.43
500	CME Group Inc	8/18/2009	8/18/2009	136,004.50	135,167.00	837.50
250	Diamonds Trust ETF	3/30/2010	4/14/2010	27,662.54	27,249.50	413.04
250	Equinix Inc	3/31/2010	4/5/2010	25,350.07	24,409.50	940.57
250	Equinix Inc	4/19/2010	4/21/2010	25,100.08	24,399.50	700.58
500	Freeport McMoran Copper & Gold Inc	1/27/2010	1/27/2010	35,707.55	35,292.00	415.55
500	FedEx Corp	11/3/2009	11/3/2009	37,457.04	36,527.00	930.04
500	General Electric Co	8/17/2009	8/18/2009	6,732.83	6,645.00	87.83
1000	General Electric Co	8/24/2009	9/28/2009	16,472.58	14,297.00	2,175.58
500	General Electric Co	10/30/2009	11/6/2009	7,598.11	7,402.00	196.11
300	Google Inc Cl A	7/17/2009	7/17/2009	128,968.68	128,278.00	690.68
500	Google Inc Cl A	7/23/2009	7/23/2009	219,952.34	219,042.00	910.34
100	Google Inc Cl A	8/13/2009	8/24/2009	46,939.79	46,266.19	673.60
100	Google Inc Cl A	8/27/2009	8/28/2009	47,079.79	46,619.00	460.79
100	Google Inc Cl A	8/28/2009	9/25/2009	49,658.72	46,619.00	3,039.72
200	Google Inc Cl A	10/6/2009	10/6/2009	99,136.45	98,921.00	215.45
100	Google Inc Cl A	9/25/2009	10/7/2009	50,479.70	49,464.00	1,015.70
100	Google Inc Cl A	11/18/2009	11/23/2009	57,734.52	57,706.99	27.53
100	Google Inc Cl A	1/21/2010	2/8/2010	53,850.32	56,419.00	-2,568.68
100	Google Inc Cl A	2/10/2010	2/16/2010	53,910.32	53,152.64	757.68
100	Google Inc Cl A	2/23/2010	3/2/2010	53,935.32	53,364.00	571.32
100	Google Inc Cl A	4/15/2010	4/20/2010	55,435.07	58,064.00	-2,628.93
100	Google Inc Cl A	4/16/2010	4/21/2010	55,993.70	56,411.50	-417.80