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**Return of Private Foundation**  
**or Section 4947(a)(1) Nonexempt Charitable Trust**  
**Treated as a Private Foundation****2010**

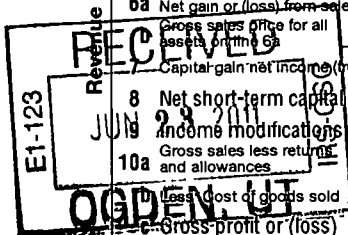
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2010, or tax year beginning **MAR 1, 2010**, and ending **FEB 28, 2011**G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return  
☐ Amended return ☐ Address change ☐ Name change

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) <b>Cummings &amp; Lockwood(JRM) P.O. Box 120</b>	Room/suite	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"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>10,018,265.</b> (Part I, column (d) must be on cash basis.)	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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)
1 Contributions, gifts, grants, etc., received	105,000.		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	8.	8.		Statement 2
4 Dividends and interest from securities	355,285.	355,285.		Statement 3
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	172,925.			Statement 1
Gross sales price for all assets sold	3,037,103.			
Capital gain/loss (from Part IV, line 2)		171,868.		
8 Net short-term capital gain				
10a Gross sales less return and allowances				
b Less cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	633,218.	527,161.		
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	7,872.	1,968.		5,904.
b Accounting fees				
c Other professional fees Stmt 5	41,378.	41,378.		0.
17 Interest				
18 Taxes Stmt 6	8,236.	5,236.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses Stmt 7	279.	214.		65.
24 Total operating and administrative expenses. Add lines 13 through 23	72,765.	51,046.		18,719.
25 Contributions, gifts, grants paid	405,000.			405,000.
26 Total expenses and disbursements. Add lines 24 and 25	477,765.	51,046.		423,719.
27 Subtract line 26 from line 12	155,453.			
a Excess of revenue over expenses and disbursements		476,115.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED JUN 05 2011



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		333,029.	527,697.	527,697.
	2	Savings and temporary cash investments				
	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	621,069.	621,786.	620,000.
	b	Investments - corporate stock	Stmt 9	2,802,755.	2,842,121.	4,394,965.
	c	Investments - corporate bonds	Stmt 10	4,396,773.	4,317,475.	4,475,603.
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)		8,153,626.	8,309,079.	10,018,265.	
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		8,153,626.	8,309,079.	
	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		8,153,626.	8,309,079.		
31	Total liabilities and net assets/fund balances		8,153,626.	8,309,079.		

## 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	8,153,626.
2	Enter amount from Part I, line 27a	2	155,453.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	8,309,079.
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	8,309,079.

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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</b>			
<b>b</b> See Attached Statement			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b> 3,037,103.		2,865,235.	171,868.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			171,868.

<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 }	<b>2</b>	171,868.
<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	{ }	<b>3</b>	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))
2009	436,160.	8,446,146.	.051640
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

<b>2</b> Total of line 1, column (d)	<b>2</b>	.227722
<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	<b>3</b>	.045544
<b>4</b> Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	<b>4</b>	9,385,119.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	427,436.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	4,761.
<b>7</b> Add lines 5 and 6	<b>7</b>	432,197.
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	423,719.

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 type="checkbox"/> and enter 1% of Part I, line 27b.	1	9,522.
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	9,522.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	9,522.
6	<b>Credits/Payments.</b>		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	4,392.
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	4,392.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	5,130.
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	
11	Enter the amount of line 10 to be <b>Credited to 2011 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	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
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
1c 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. <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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 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 2010 or the taxable year beginning in 2010 (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

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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 ► N/A	13	X	
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			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

**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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	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. ►		
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 2010 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 2010.) N/A	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 2010?	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(a))?

☐ 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	
All other program-related investments See instructions	
3	
<b>Total.</b> 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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	9,126,441.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	401,599.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	9,528,040.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	9,528,040.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	142,921.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	9,385,119.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	469,256.

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	469,256.
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	9,522.
<b>b</b>	Income tax for 2010 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	9,522.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	459,734.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	459,734.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	459,734.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	423,719.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	423,719.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	423,719.

**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.

Form 990-PF (2010)

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
<b>1</b> Distributable amount for 2010 from Part XI, line 7				459,734.
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only			395,652.	
<b>b</b> Total for prior years.		0.		
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005				
<b>b</b> From 2006				
<b>c</b> From 2007				
<b>d</b> From 2008				
<b>e</b> From 2009				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 423,719.				
<b>a</b> Applied to 2009, but not more than line 2a			395,652.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2010 distributable amount				28,067.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				431,667.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006				
<b>b</b> Excess from 2007				
<b>c</b> Excess from 2008				
<b>d</b> Excess from 2009				
<b>e</b> Excess from 2010				

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

N/A

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, 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) 2010	(b) 2009	(c) 2008	(d) 2007	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities					
<b>3</b> Subtract line 2d from line 2c. Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)**1 Information Regarding Foundation Managers:**

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

None

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

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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

**c** Any submission deadlines:

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

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	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
<div>a Paid during the year</div> <div>See Statement 12</div>				
<div>Total</div> <div>▶ 3a</div>				405,000.
<div>b Approved for future payment</div> <div>None</div>				
<div>Total</div> <div>▶ 3b</div>				0.





**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

**2010**

Name of the organization

Employer identification number

WINDMILL FOUNDATION INC.

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 foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

- ☒ For 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 Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

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	\$ 105,000.	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.)



Name of organization

Employer identification number

WINDMILL FOUNDATION INC.

13-3411161

**Part II Noncash Property** (see instructions)[illegible]

Name of organization

Employer identification number

WINDMILL FOUNDATION INC.

13-3411161

**Part III** Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

WINDMILL FOUNDATION INC.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a Publicly traded securities	P		
b Publicly traded securities	P		
c Publicly traded securities	P		
d Publicly traded securities	P		
e Publicly traded securities	P		
f Publicly traded securities	P		
g Publicly traded securities	P		
h Publicly traded securities	P		
i Publicly traded securities	P		
j Capital Gains Dividends			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 990,500.		990,500.	0.
b 527,523.		527,523.	0.
c 157,624.		158,246.	-622.
d 785,035.		805,195.	-20,160.
e 27,079.		21,075.	6,004.
f 150,847.		46,147.	104,700.
g 280,000.		279,716.	284.
h 72,029.		34,179.	37,850.
i 45,410.		2,654.	42,756.
j 1,056.			1,056.
k			
l			
m			
n			
o			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
a			0.
b			0.
c			-622.
d			-20,160.
e			6,004.
f			104,700.
g			284.
h			37,850.
i			42,756.
j			1,056.
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	171,868.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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
Publicly traded securities	Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.
(f) Gain or Loss			
990,500.	734,780.	0.	0.
255,720.			

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
Publicly traded securities	Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.
(f) Gain or Loss			
527,523.	611,374.	0.	0.
-83,851.			

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
Publicly traded securities	Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.
(f) Gain or Loss			
157,624.	157,624.	0.	0.
0.			

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
Publicly traded securities	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
785,035.	785,035.	0.	0.	0.

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
Publicly traded securities	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
27,079.	27,079.	0.	0.	0.

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
Publicly traded securities	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
150,847.	150,847.	0.	0.	0.

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
Publicly traded securities	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
280,000.	280,000.	0.	0.	0.

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
Publicly traded securities	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
72,029.	72,029.	0.	0.	0.

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
Publicly traded securities	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
45,410.	45,410.	0.	0.	0.

Capital Gains Dividends from Part IV	1,056.
Total to Form 990-PF, Part I, line 6a	172,925.

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

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SourceAmount

Interest Received

8.

Total to Form 990-PF, Part I, line 3, Column A

8.

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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	111,018.	1,056.	109,962.
Interest Received	245,323.	0.	245,323.
Total to Fm 990-PF, Part I, ln 4	356,341.	1,056.	355,285.



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	7,872.	1,968.		5,904.
To Fm 990-PF, Pg 1, ln 16a	7,872.	1,968.		5,904.

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	41,378.	41,378.			0.
To Form 990-PF, Pg 1, ln 16c	41,378.	41,378.			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 2/28/11	3,000.	0.		0.
Foreign taxes withhheld	5,236.	5,236.		0.
To Form 990-PF, Pg 1, ln 18	8,236.	5,236.		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.
Bank fees	158.	118.		40.
Dividend reinvestment fees	21.	21.		0.
To Form 990-PF, Pg 1, ln 23	279.	214.		65.

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		621,786.	620,000.
Total U.S. Government Obligations			621,786.	620,000.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			621,786.	620,000.

Form 990-PF	Corporate Stock	Statement	9
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Description	Book Value	Fair Market Value
See Attached Schedule	2,842,121.	4,394,965.
Total to Form 990-PF, Part II, line 10b	2,842,121.	4,394,965.

Form 990-PF	Corporate Bonds	Statement 10
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Description	Book Value	Fair Market Value
See Attached Schedule	4,317,475.	4,475,603.
Total to Form 990-PF, Part II, line 10c	4,317,475.	4,475,603.

# Windmill Foundation

		Fair Market Value 02/28/2011	Inventory Value
<b>Cash and Cash Equivalents</b>			
Bank of America Checking	\$	12,533.28	\$ 12,533.28
Burnham Securities Inc,		9,221.22	9,221.22
Burnham Securities Inc,		457,905.51	457,905.51
J. Morgan Securities		47,824.00	47,824.00
Outstanding Deposit		213.22	213.22
<b>Total Cash and Cash Equivalents</b>	<b>\$</b>	<b><u>527,697.23</u></b>	<b><u>\$ 527,697.23</u></b>

## No. of Shares

## Stocks

600	Abbott Laboratories	\$	28,860.00	\$	28,500.66
1,300	Accenture PLC Ireland		66,924.00		49,481.12
2,700	American Eagle Outfitters Inc		41,445.00		44,525.97
1,200	American Express Co		52,284.00		52,463.16
1,000	ANALOG DEVICES INC		39,880.00		36,479.19
400	AUTOMATIC DATA PROCESSING		20,000.00		6,454.67
300	Automatic Data Processing Inc		15,000.00		11,666.12
1,200	Automatic Data Processing Inc		60,000.00		47,248.87
3,000	Bank Amer Corp		42,870.00		39,233.40
404	Berkshire Hathaway Inc Cl B		35,261.38		24,406.11
216	Berkshire Hathaway Inc Del		18,852.62		13,050.81



No. of Shares	Stocks	Fair Market Value 02/28/2011		Inventory Value	
700	BIOGEN IDEC INC COMMON NASDAQ STOCKS	\$	47,880.00	\$	38,376.38
1,800	Campbell Soup Co		60,588.00		36,458.90
217	CBS Corp Cl B		5,177.62		3,618.65
33	CBS Corp Cl B		787.38		1,190.81
2,300	CENTERPOINT ENERGY INC		36,478.00		33,830.67
1,300	CenturyLink Inc		53,534.00		39,556.92
700	Chesapeake Energy Corp		24,927.00		23,766.57
200	Cisco Systems Inc		3,712.00		9,769.78
900	Cisco Systems Inc		16,704.00		18,292.72
152	CIT Group Inc New		6,585.00		5,705.63
400	CVS Corp		13,224.00		11,900.67
1,000	CVS Corp		33,060.00		30,012.49
700	Deere & Co		63,105.00		37,284.31
580	Dominion Resources Inc		26,465.40		16,996.02
1,194	Dominion Resources Inc		54,482.22		41,878.84
3,226	Dominion Resources, Inc.		147,202.38		69,558.00
1,000	Ebay Inc		33,505.00		33,170.37
2,000	Emcore Corp		5,580.00		2,218.63
300	Exxon Mobil Corp		25,659.00		18,086.33
500	Exxon Mobil Corp		42,765.00		30,111.02
700	FISERV INC		44,289.00		35,594.92
700	General Electric Co		14,644.00		20,386.56
400	Genzyme Corp		30,180.00		22,301.28

No. of Shares	Stocks	Fair Market Value 02/28/2011		Inventory Value	
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		26,838.00		25,768.96
500	Honeywell Intl Inc		28,955.00		19,450.22
300	Idexx Laboratories Corp		23,310.00		7,477.15
400	Idexx Laboratories Corp		31,080.00		9,965.56
600	Intel Corp		12,882.00		11,721.00
500	Intel Corp		10,735.00		14,070.00
1,700	Intel Corp		36,499.00		35,770.22
3,000	Investors First Home Mortgage Trust		3,000.00		3,000.00
20	JM Smucker		1,376.80		135.15
180	JM Smucker Co		12,391.20		7,773.68
100	JM Smucker Co New		6,884.00		4,332.40
200	Johnson & Johnson		12,288.00		10,295.19
800	Johnson & Johnson		49,152.00		40,878.13
300	JP Morgan Chase & Co		14,007.00		12,323.38
1,800	Macy's Inc		43,020.00		45,327.24
2,000	Mattel Inc		50,120.00		22,561.06
4,000	MATTEL INC		100,240.00		83,714.44
1,000	Mattel Inc		25,060.00		19,401.75

No. of Shares	Stocks	Fair Market Value 02/28/2011		Inventory Value	
2,000	Mesabi Trust	\$	74,940.00	\$	2,654.19
400	Microsoft Corp		10,632.00		11,144.38
1,300	Microsoft Corp		34,554.00		35,828.58
133.4	Mindspeed Techno Inc		1,032.52		3,737.82
66.6	Mindspeed Techno Inc		515.48		204.45
1,100	Morgan Stanley		32,648.00		35,807.09
387	Motorola Mobility Holdings Inc		11,687.00		15,145.85
442	Motorola Solutions Inc		17,079.00		20,689.28
2,000	Nabors Industries LTD		56,940.00		5,838.00
600	National Oilwell Varco Inc		47,742.00		46,583.22
500	Norfolk Southern Corp		32,790.00		1,623.00
3,000	Norfolk Southern Corp		196,740.00		100,010.00
600	Occidental Pete Corp		61,182.00		50,913.90
700	Parker Hannifin Corp		62,426.00		33,590.13
100	Pepsico Inc		6,342.00		4,454.92
500	Pepsico Inc		31,710.00		8,935.50
1,000	Pepsico Inc		63,420.00		45,562.23
200	Pfizer Inc		3,848.00		7,616.65
200	Pfizer Inc		3,848.00		7,505.43
800	Pfizer Inc		15,392.00		15,701.61
2,000	Procter & Gamble		126,100.00		17,124.85
1,895.253309	Prologis		30,816.82		34,550.97
3,500	Rockwell Automation Inc		307,055.00		93,566.83
500	Rockwell Automation Inc		43,865.00		19,218.00

No. of Shares	Stocks	Fair Market Value 02/28/2011		Inventory Value	
1,000	Rockwell Collins Inc	\$	64,440.00	\$	22,689.71
4,000	Rockwell Collins Inc		257,760.00		138,623.46
100	Rockwell Collins Inc		6,444.00		5,308.74
900	Rockwell Collins Inc		57,996.00		47,783.67
400	Royal Dutch Shell PLC		28,900.00		24,771.80
600	Royal Dutch Shell PLC		43,350.00		32,559.64
500	Royal Dutch Shell PLC		36,125.00		20,529.46
500	Royal Dutch Shell Plc		36,125.00		23,034.39
2,000	Royal Dutch Shell PLC		144,500.00		90,041.00
3,000	Royal Dutch Shell Plc		216,750.00		181,445.00
4,500	SARA LEE CORP		77,040.00		64,408.54
200	Schlumberger Ltd		18,684.00		6,481.44
400	Schlumberger Ltd		37,368.00		8,689.97
210.6	Skyworks Solution		7,568.96		2,170.51
140.4	Skyworks Solution		5,045.98		2,213.51
100	Skyworks Solution		3,594.00		1,109.79
100	Skyworks Solution		3,594.00		1,113.79
449	Skyworks Solution		16,137.06		5,005.41
600	Target Corp		31,530.00		22,211.67
400	Teva Pharmaceutical Industries Ltd-ADR		20,040.00		18,362.79
1,000	United Parcel Svs Inc		73,800.00		76,010.00
33	Viacom Inc Cl B		1,473.78		1,816.29
217	Viacom Inc. Cl B		9,691.22		5,519.35
500	Visa Inc		36,525.00		39,501.35

No. of Shares	Stocks	Fair Market Value 02/28/2011		Inventory Value	
1,500	Walt Disney Holdings	\$	65,610.00	\$	6,495.11
700	WATERS CORP		58,135.00		43,470.97
650	Williams Companies Inc		19,734.00		6,581.11
1,250	Williams Companies Inc		37,950.00		12,623.72
	<b>Total Stocks</b>	<b>\$</b>	<b>4,394,964.82</b>	<b>\$</b>	<b>2,842,121.15</b>
Face Amount	Bonds, Debentures & T-Bills				
50,000	American Express Co, 4.875% 7/15/2013	\$	53,437.00	\$	50,786.00
50,000	Anheuser-Busch Cos 5.6% 3/1/17		55,687.00		52,142.50
150,000	Bank America Corp 4.875% 9/15/2012		157,578.00		147,195.50
50,000	Bank of America Corp, 4.875%, due 9/15/2012		52,526.00		52,231.00
80,000	Bank of New York Mellon 5.8% 5/15/2023		80,171.00		80,000.00
65,000	Beckman Coulter 6.875% 11/15/2011		67,514.00		68,575.00
50,000	BellSouth Corp 5.2% 12/15/16		54,725.00		50,884.50
100,000	BP Cap Mkts PLC 3.125% 3/10/2012		102,440.00		101,500.00
150,000	Bristol Myers Squibb 5.25% 8/15/2013		164,777.00		149,330.00
100,000	Carolina Power & Light Co 6.5% 7/15/2012		107,249.00		106,405.00
50,000	Chubb Corporation 5.2% 4/1/2013		53,689.00		51,542.50

Face Amount	Bonds, Debentures & T-Bills	Fair Market Value 02/28/2011		Inventory Value	
1,773	CIT Group Hldgs 7% 5/1/2013	\$	1,382.00	\$	1,695.58
2,660	CIT Group Hldgs 7% 5/1/2014		2,712.00		3,137.19
2,660	CIT Group Hldgs 7% 5/1/2015		2,697.00		3,025.76
4,434	CIT Group Hldgs 7% 5/1/2016		4,473.00		4,886.53
6,208	CIT Group Hldgs 7% 5/1/2017		6,263.00		6,681.54
50,000	Clorox Company 5% due 1/15/2015		53,995.00		49,052.00
100,000	Commonwealth Edison Co 5.4% 12/15/2011		103,722.00		104,670.00
100,000	ConocoPhillips 4.75% 10/15/2012		106,411.00		105,800.00
65,000	Cons Edison Co of NY 5.85% 4/1/2018		73,139.00		72,673.70
50,000	Diamond Offshore Drilling 5.15% 9/1/2014		54,493.00		51,035.00
40,000	E.I. DuPont De Nemours 5.25% 12/15/2016		44,765.00		40,796.60
50,000	Eli Lilly & Co 5.5% 3/15/2027		52,852.00		48,361.50
50,000	Federated Retail Hldgs Inc 5.9% due 12/1/2016		53,500.00		51,500.00
40,000	Florida Power Corp 5.8% 9/15/2017		45,117.00		43,251.40
70,000	Freeport-McMoran Copper 8.25% due 4/1/2015		73,010.00		75,110.00

Face Amount	Bonds, Debentures & T-Bills	Fair Market Value	Inventory Value
		02/28/2011	
52,000	General Electric Cap Corp 5.5% 12/15/23, dtd 12/16/03 Call 12/15/08	\$ 51,822.00	\$ 51,096.00
150,000	General Electric Cap Corp, 4.875% 3/04/2015	161,811.00	145,362.50
50,000	General Electric Cap Corp 5%, 12/1/2012	52,003.00	52,990.00
45,000	Goldman Sachs Group 5% 10/1/2014	48,479.00	46,160.70
60,000	Home Depot 5.4% 3/1/16	66,775.00	58,974.30
75,000	Household Finance Corp 4.408% due 10/20/2013	75,940.50	75,004.50
100,000	HSBC Fin Corp 6.75% 5/15/2011	101,225.00	105,766.00
50,000	IBM Corp, 4.75% 11/29/2012	53,366.00	50,875.00
75,000	John Deere Capital Corp 5.5% 4/13/17	83,891.00	79,566.75
45,000	John Hancock Life Ins Co 5.1% 3/15/17 dtd 3/31/05 Call 9/15/07	47,446.00	43,937.25
104,000	Kraft Foods 5.625% 11/1/2011	107,234.00	108,274.40
50,000	Kraft Foods Inc 5.625% due 11/1/2011	51,555.00	54,375.00
60,000	McDonalds C orp 5.8% 10/15/17	68,853.00	64,107.30
35,000	McDonalds Corp 5% 2/1/2019	38,269.00	36,665.05
40,000	Merck & Co Inc, 4.375% 2/15/2013	42,449.00	39,813.20

Face Amount	Bonds, Debentures & T-Bills	Fair Market Value 02/28/2011		Inventory Value	
30,000	Merrill Lynch & Co, 4.8%, 6/7/2011	\$	30,013.00	\$	31,086.90
20,000	MetLife Inc 5% 6/15/2015		21,625.00		20,731.00
50,000	MetLife Inc 5.375% 12/15/2012		53,588.00		52,538.00
100,000	MidAmerican Energy 5.65% 7/15/12		106,100.00		106,095.00
40,000	Morgan Stanley Global 4.75% 4/1/2014		41,822.00		38,700.00
75,000	Peco Energy Co 4.75% 10/1/2012		79,345.00		73,130.00
60,000	Pitney Bowes 5.75% 9/15/2017		63,378.00		58,848.30
50,000	Pitney Bowes Inc 4.625%, 10/1/2012		52,611.00		51,781.00
100,000	Pitney Bowes Inc 4.875% 8/15/14		105,196.00		96,325.00
25,000	Procter & Gamble Co 4.85% 12/15/15, Global Bonds dtd 11/25/03		27,619.00		23,867.25
50,000	Prudential Financial Inc 4.75% 4/1/2014		52,753.00		50,731.50
100,000	Royal Caribbean Cruises Ltd 7% 6/15/2013		107,500.00		107,500.00
100,000	Sara Lee Corp 2.75% 9/15/2015		99,187.00		98,800.00
50,000	SBC Communications Global Notes 5.625% 6/15/2016		56,014.00		50,423.50
75,000	Sysco Intl 6.1% 6/1/2012		79,887.00		77,442.50



Face Amount	Bonds, Debentures & T-Bills	Fair Market Value 02/28/2011		Inventory Value	
50,000	Tenn Val Auth 4.75% 8/1/2013	\$	54,383.00	\$	51,125.00
50,000	Transamerica Fincl Corp 9/1/2012		46,922.00		46,500.00
150,000	Union Pacific Corp 6.125% 1/15/2012		156,692.00		154,557.00
35,000	United Parcel Service 5.5% 1/15/2018		39,311.00		38,093.40
30,000	US Treasury .375% 10/31/2012		30,000.00		29,985.09
30,000	US Treasury .375% 8/31/2012		30,000.00		29,926.66
30,000	US Treasury .375% 9/30/2012		30,000.00		29,960.62
30,000	US Treasury .625% 6/30/2012		30,000.00		29,932.82
30,000	US Treasury .625% 7/31/2012		30,000.00		29,976.26
30,000	US Treasury .75% 11/30/2011		30,000.00		29,969.11
30,000	US Treasury .75% 5/31/2012		30,000.00		29,988.72
30,000	US Treasury .875% 2/29/2012		30,000.00		29,988.15
30,000	US Treasury 1% 12/31/2011		30,000.00		29,947.32
40,000	US Treasury 1% 3/31/2012		40,000.00		40,000.00
30,000	US Treasury 1% 4/30/2012		30,000.00		29,985.78
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 1.375% 2/15/2013		30,000.00		29,998.24
50,000	US Treasury 1.875% 7/15/2013		50,000.00		52,424.50

<b>Face Amount</b>	<b>Bonds, Debentures &amp; T-Bills</b>	<b>Fair Market Value 02/28/2011</b>		<b>Inventory Value</b>	
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		55,736.00		51,797.50
100,000	Verizon New York 6.875% 4/1/2012		106,071.00		103,950.00
15,000	Virginia Electric Power 5.4% 1/15/2016		16,772.00		15,532.85
70,000	Wachovia Corporation 4.875% 2/15/2014		74,214.00		71,734.30
75,000	Wal-Mart Stores 5% 4/5/2012		78,452.00		74,472.50
45,000	Walt Disney 5.625% 9/15/16		51,484.00		46,169.40
100,000	Wells Fargo & Co 5.3% 8/26/2011		102,358.00		103,480.00
35,000	Wisconsin Public Service 4.875%, due 12/1/2012		37,127.00		36,826.00
	<b>Total Bonds, Debentures &amp; T-Bills</b>	<b>\$</b>	<b>5,095,602.50</b>	<b>\$</b>	<b>4,939,260.91</b>
	<b>Total Schedule B-1</b>	<b>\$</b>	<b>10,018,264.55</b>	<b>\$</b>	<b>8,309,079.29</b>

Form 990-PF

Part VIII - List of Officers, Directors  
Trustees and Foundation Managers

Statement 11

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	30,000.
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	15,000.
Injured Marine Semper Fi Fund 825 College Blvd Oceanside, CA 92057	none 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	none general support	public charity	30,000.
Northwest Healthcare Fdn 310 Sunnyview Lane Kalispell, MT 59901	none 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.
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Women's Mentoring Network, Inc. 141 Franklin Street Stamford, CT 06901	none women services/general support	public charity	90,000.
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Total to Form 990-PF, Part XV, line 3a

405,000.