



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

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

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

FRED & HARRIET TAYLOR FOUNDATION
R53093002 R53093200

A Employer identification number

16-6205365

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number

(414) 977-1210

City or town, state, and ZIP code

MILWAUKEE, WI 53201

C If exemption application is pending, check here ►

G Check all that apply

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

D 1. Foreign organizations, check here ► Foreign organizations meeting the 85% test, 2. check here and attach computation ►

H Check type of organization

 Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ►

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)

J Accounting method Cash Accrual
 Other (specify) _____F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

► \$ 8,317,603. (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(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			N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments				
3		202.	202.		STATEMENT 1
4	Dividends and interest from securities	206,041.	206,033.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	428,796.			
b	Gross sales price for all assets on line 6a	5,098,903.			
7	Capital gain net income (from Part IV, line 2)		419,483.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less cost of goods sold				
c	Gross profit or (loss)				
11	Other income	1,223.	682.		STATEMENT 3
12	Total. Add lines 1 through 11	636,262.	626,400.		
13	Compensation of officers, directors, trustees, etc.	80,876.	60,657.		20,219.
14	Other employee salaries and wages				
15	Pension plans (employee benefits)				
16a	Legal fees				
b	Accounting fees				
c	Other professional fees				
17	Interest				
18	Taxes	1,336.	1,336.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	482.	367.		480.
24	Total operating and administrative expenses. Add lines 13 through 23	82,694.	62,360.		20,699.
25	Contributions, gifts, grants paid	270,700.			270,700.
26	Total expenses and disbursements Add lines 24 and 25	353,394.	62,360.		291,399.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	282,868.			
b	Net investment income (if negative, enter -0-)		564,040.		
c	Adjusted net income (if negative, enter -0-)			N/A	

123501
12-02-11 LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2011)

FRED & HARRIET TAYLOR FOUNDATION
R53093002 R53093200

Form 990-PF (2011)

16-6205365

Page 2

Assets	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
	1 Cash - non-interest-bearing		107,067.	133,511.	133,511.
	2 Savings and temporary cash investments		321,344.	495,770.	495,770.
	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		471,701.		
	b Investments - corporate stock	STMT 7	4,292,935.	4,633,539.	4,714,077.
	c Investments - corporate bonds	STMT 8	2,728,846.	2,943,296.	2,974,244.
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 9	0.	0.	1.
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers)		7,921,893.	8,206,116.	8,317,603.
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		7,921,893.	8,206,116.	
	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		7,921,893.	8,206,116.	
	31 Total liabilities and net assets/fund balances		7,921,893.	8,206,116.	

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 7,921,893.
2 Enter amount from Part I, line 27a	2 282,868.
3 Other increases not included in line 2 (itemize) ►	3 1,355.
4 Add lines 1, 2, and 3	4 8,206,116.
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 8,206,116.

Form 990-PF (2011)

123511
12-02-11

FRED & HARRIET TAYLOR FOUNDATION

Form 990-PF (2011)

R53093002 R53093200

16-6205365

Page 3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
a					
b	SEE ATTACHED STATEMENT				
c					
d					
e					
	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a					
b					
c					
d					
e	5,098,903.		4,670,107.		419,483.
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a					
b					
c					
d					
e					419,483.
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	419,483.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8			3	N/A	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	491,534.	8,376,619.	.058679
2009	441,736.	7,740,245.	.057070
2008	628,377.	9,266,991.	.067808
2007	502,810.	11,664,646.	.043105
2006	425,143.	10,061,229.	.042256

2 Total of line 1, column (d)	2	.268918
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	.053784
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	7,776,226.
5 Multiply line 4 by line 3	5	418,237.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,640.
7 Add lines 5 and 6	7	423,877.
8 Enter qualifying distributions from Part XII, line 4	8	291,399.

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

FRED & HARRIET TAYLOR FOUNDATION

Form 990-PF (2011)

R53093002 R53093200

16-6205365

Page 4

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 ► 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 ► and enter 1% of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments

a 2011 estimated tax payments and 2010 overpayment credited to 2011

6a 1,594.

b Exempt foreign organizations - tax withheld at source

6b

c Tax paid with application for extension of time to file (Form 8868)

6c 12,517.

d Backup withholding erroneously withheld

6d

7 Total credits and payments Add lines 6a through 6d

7 14,111.

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

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

10 2,830.

11 Enter the amount of line 10 to be Credited to 2012 estimated tax ►

2,830. | Refunded ►

11 0.

Part VII-A | Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a Yes X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?

1b Yes X

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.

1c Yes X

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

2 Yes X

(1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

3 Yes X

If "Yes," attach a detailed description of the activities.

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

4a Yes X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4b Yes X

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Yes X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

N/A

If "Yes," attach the statement required by General Instruction T.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

6 Yes X

• 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?

7 Yes X

7 Did the foundation have at least \$5,000 in assets at any time during the year?

8b Yes X

If "Yes," complete Part II, col. (c), and Part XV.

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

9 Yes X

NY

10 Yes X

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

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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV

10 Yes X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Form 990-PF (2011)

123531
12-02-11

11391017 748522 R53093002

2011.03050 FRED & HARRIET TAYLOR FOUN R5309301

FRED & HARRIET TAYLOR FOUNDATION

Form 990-PF (2011)

R53093002 R53093200

16-6205365

Page 5

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
14	The books are in care of ► JPMORGAN CHASE BANK, NA Located at ► ONE CHASE SQUARE, ROCHESTER, NY	Telephone no ► 585-797-2618 ZIP+4 ► 14643
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 2011, 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 the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ►	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 type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2011 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 2011.)	3b	N/A
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 2011?	4b	X

Form 990-PF (2011)

123541
12-02-11

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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?		5b	X
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			
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?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
SEE STATEMENT 10			
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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
JPMORGAN CHASE BANK, NA PO BOX 3038 MILWAUKEE, WI 53201	TRUSTEE 3.00	80,876.	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

Form 990-PF (2011)

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.

Number of organizations and other beneficiaries served; conferences convened; research papers produced, etc.	
1	N/A
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

Amount

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

All other program-related investments. See instructions.

3

Total. Add lines 1 through 3

Form 990-PF (2011)

FRED & HARRIET TAYLOR FOUNDATION

Form 990-PF (2011)

R53093002 R53093200

16-6205365

Page 8

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes:		
a Average monthly fair market value of securities	1a	7,496,922.
b Average of monthly cash balances	1b	397,724.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	7,894,646.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	7,894,646.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	118,420.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,776,226.
6 Minimum investment return. Enter 5% of line 5	6	388,811.

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

1 Minimum investment return from Part X, line 6	1	388,811.
2a Tax on investment income for 2011 from Part VI, line 5	2a	11,281.
b Income tax for 2011 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	11,281.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	377,530.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	377,530.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	377,530.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	291,399.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	291,399.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	291,399.

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 (2011)

FRED & HARRIET TAYLOR FOUNDATION

Form 990-PF (2011)

R53093002 R53093200

16-6205365

Page 9

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				377,530.
2 Undistributed income, if any, as of the end of 2011			0.	
a Enter amount for 2010 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011.				
a From 2006				
b From 2007				
c From 2008				
d From 2009	23,281.			
e From 2010	75,891.			
f Total of lines 3a through e	99,172.			
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 291,399.			0.	
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				291,399.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	86,131.			86,131.
6 Enter the net total of each column as indicated below:	13,041.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0.	
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		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions			0.	
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr				0.
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	13,041.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010	13,041.			
e Excess from 2011				

FRED & HARRIET TAYLOR FOUNDATION

Form 990-PF (2011)

R53093002 R53093200

16-6205365 Page 11

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

Recipient	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				
AMERICAN RED CROSS - GREATER STEUBEN CHAPTER 123 W MARKET STREET CORTLAND, NY 14830	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	6,000.
BOY SCOUTS OF AMERICA: FIVE RIVERS COUNCIL 244 WEST WATER STREET ELMIRA, NY 14901	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
CATHOLIC CHARITIES OF THE DIOCESE OF ROCHESTER 23 LIBERTY STREET BATH, NY 14810	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	4,000.
CITIZENS HOSE COMPANY OF HAMMONDSPORT NY INC 8521 STATE ROUTE 54 HAMMONDSPORT, NY 14840	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	14,000.
FIRST PRESBYTERIAN CHURCH OF HAMMONDSPORT 1 PARK PLACE HAMMONDSPORT, NY 14840	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
Total	SEE CONTINUATION SHEET(S)			► 3a 270,700.
b Approved for future payment				
NONE				
Total				► 3b 0.

123611 12-02-11

Form 990-PF (2011)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments				14 202.	
4 Dividends and interest from securities				14 206,041.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income				14 682.	
8 Gain or (loss) from sales of assets other than inventory				18 428,796.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a 2010 EXCISE TAX REFUND				01 541.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		636,262.	0.
13 Total Add line 12, columns (b), (d), and (e)					13 636,262.

Relationship of Activities to the Accomplishment of Exempt Purposes

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here 	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.	AUTHORIZED OCT 23 2012 OFFICER Karen Russell
		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Signature of officer or trustee AUTHORIZED OFFICER		Date OCT 23 2012 Title OFFICER

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►			Firm's EIN ►	
	Firm's address ►			Phone no	

Part XV | Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient	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
FIRST UNITED METHODIST CHURCH OF HAMMONDSPORT 25 LAKE STREET HAMMONDSPORT, NY 14840	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
FRED & HARRIET TAYLOR MEMORIAL LIBRARY 21 WILLIAM STREET HAMMONDSPORT, NY 14840	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	12,000.
GIRL SCOUTS OF NY PENN PATHWAYS, INC. 9751 COUNTY ROUTE 114 HAMMONDSPORT, NY 14840	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,500.
GLENN H CURTISS MUSEUM 8419 STATE ROUTE 54 HAMMONDSPORT, NY 14840	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	15,000.
HAMMONDSPORT CENTRAL SCHOOL 8272 MAIN STREET EXT HAMMONDSPORT, NY 14840	NONE	PUBLIC CHARITY	SCHOLARSHIP PROGRAM	35,000.
HAMMONDSPORT COMMUNITY SERVICES INC - BEAUTIFICATION COMMITTEE, INC P O BOX 35 HAMMONDSPORT, NY 14840	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	15,000.
HAMMONDSPORT COMMUNITY SERVICES INC - WOMAN'S CLUB P O BOX 35 HAMMONDSPORT, NY 14840	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	2,000.
HAMMONDSPORT COMMUNITY SERVICES INC P O BOX 35 HAMMONDSPORT, NY 14840	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	8,000.
HAMMONDSPORT VOLUNTEER AMBULANCE CORP INC 72 PULTNEY STREET HAMMONDSPORT, NY 14840	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	14,000.
IRA DAVENPORT MEMORIAL HOSPITAL 7571 STATE ROUTE 54 BATH, NY 14810	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	15,000.
Total from continuation sheets				226,700.

Part XV | Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient	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
IRA DAVENPORT MEMORIAL HOSPITAL 7571 STATE ROUTE 54 BATH, NY 14810	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	6,000.
LITTLE LEAGUE BASEBALL INC P.O. BOX 47 HAMMONDSPORT, NY 14840	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
LOAVES AND FISHES FOOD PANTRY AT ST JAMES EPISCOPAL CHURCH CORNER OF LAKE & MAIN STREETS HAMMONDSPORT, NY 14840	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	7,000.
NYSARC, INC. - STEUBEN CITY CHAPTER 1 ARC WAY BATH, NY 14810	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000.
PLEASANT VALLEY CEMETERY ASSOCIATION 7596 SOUTH VALLEY ROAD HAMMONDSPORT, NY 14840	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
PULTENEY FREE LIBRARY P.O. BOX 215 PULTENEY, NY 14874	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000.
REGINALD WOOD MEMORIAL, INC 96 PULTENEY STREET HAMMONDSPORT, NY 14840	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	13,200.
ST GABRIEL'S ROMAN CATHOLIC CHURCH 78 SHETHAR STREET HAMMONDSPORT, NY 14840	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
ST JAMES EPISCOPAL CHURCH CORNER OF LAKE & MAIN STREETS HAMMONDSPORT, NY 14840	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
TOWN OF PULTENEY FBO PULTENEY FIRE COMPANY, INC. 8891 BROWN RD PULTENEY, NY 14874	NONE	GOVERNMENT UNIT	PROGRAM SUPPORT	14,000.
Total from continuation sheets				

FRED & HARRIET TAYLOR FOUNDATION
R53093002 R53093200

16-6205365

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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	POWERSHARES DB COMMODITY INDEX TRACKING FUND				
c	POWERSHARES DB COMMODITY INDEX TRACKING FUND				
d	POWERSHARES DB COMMODITY INDEX TRACKING FUND SEC				
e	CAPITAL GAINS DIVIDENDS				
f					
g					
h					
i					
j					
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	5,053,599.		4,670,107.	383,492.	
b				<87. >	
c				<286. >	
d				<8,940. >	
e	45,304.			45,304.	
f					
g					
h					
i					
j					
k					
l					
m					
n					
o					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")	
	(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		
a				383,492.	
b				<87. >	
c				<286. >	
d				<8,940. >	
e				45,304.	
f					
g					
h					
i					
j					
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	419,483.
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 INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
MONEY MARKET FUNDS	202.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	202.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS & INTEREST	251,322.	45,304.	206,018.
MUNICIPAL BOND INTEREST	23.	0.	23.
POWERSHARES DB COMMODITY INDEX			
TRACKING FUND	15.	0.	15.
POWERSHARES DB COMMODITY INDEX			
TRACKING FUND	<15.>	0.	<15.>
TOTAL TO FM 990-PF, PART I, LN 4	251,345.	45,304.	206,041.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OID INCOME	682.	682.	
2010 EXCISE TAX REFUND	541.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,223.	682.	

FORM 990-PF

TAXES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN INCOME TAX WITHHELD	1,336.	1,336.		0.
TO FORM 990-PF, PG 1, LN 18	1,336.	1,336.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NY ATTORNEY GENERAL FILING FEE	250.	0.		250.
GRANTS BOARD MEETING EXPENSE	230.	0.		230.
POWERSHARES DB COMMODITY INDEX TRACKING FUND	0.	365.		0.
ADR FEES	2.	2.		0.
TO FORM 990-PF, PG 1, LN 23	482.	367.		480.

FORM 990-PF

OTHER INCREASES IN NET ASSETS OR FUND BALANCES

STATEMENT 6

DESCRIPTION	AMOUNT
RETURN OF CAPITAL ADJUSTMENT	1,016.
MUTUAL FUND TIMING DIFFERENCE	319.
PRIOR YEAR CORRECTION TO BALANCE SHEET	20.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,355.

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ABBOTT LABORATORIES - 185 SHS	9,669.	10,403.
ALLERGAN INC - 60 SHS	5,170.	5,264.
AMAZON COM INC - 110 SHS	15,054.	19,041.
ANADARKO PETROLEUM CORP - 130 SHS	9,521.	9,923.
APPLE INC. - 130 SHS	24,061.	52,650.
AUTOZONE INC - 20 SHS	5,727.	6,499.
BAKER HUGHES INC - 90 SHS	5,147.	4,378.
CVS CAREMARK CORPORATION - 150 SHS	2,091.	6,117.
CAMPBELL SOUP COMPANY - 225 SHS	8,002.	7,479.
CAPITAL ONE FINANCIAL CORP - 178 SHS	8,107.	7,528.
CARDINAL HEALTH INC - 290 SHS	9,128.	11,777.
CELGENE CORPORATION - 175 SHS	10,481.	11,830.
CISCO SYSTEMS INC - 941 SHS	16,212.	17,013.
CITRIX SYSTEMS INC - 65 SHS	3,753.	3,947.
COCA-COLA CO - 120 SHS	8,125.	8,396.
COLGATE PALMOLIVE CO - 83 SHS	6,540.	7,668.
DARDEN RESTAURANTS INC - 90 SHS	3,822.	4,102.
E I DU PONT DE NEMOURS & CO - 421 SHS	15,827.	19,273.
E M C CORP MASS - 325 SHS	6,644.	7,001.
EMERSON ELECTRIC CO - 166 SHS	9,043.	7,734.
FREEPORT-MCMORAN COPPER & GOLD INC CL B - 167 SHS	5,237.	6,144.
GENERAL ELECTRIC CO - 490 SHS	7,970.	8,776.
GENERAL MILLS INC - 185 SHS	5,738.	7,476.
HOME DEPOT INC - 150 SHS	5,067.	6,306.
HUMANA INC - 160 SHS	12,532.	14,018.
JOHNSON & JOHNSON - 260 SHS	16,400.	17,051.
JOHNSON CONTROLS INC - 620 SHS	9,368.	19,381.
LAM RESEARCH CORP - 60 SHS	2,632.	2,221.
THE ESTEE LAUDER COMPANIES INC CL A - 50 SHS	5,069.	5,616.
LENNAR CORP - 270 SHS	4,011.	5,306.
LOWES COMPANIES INC - 676 SHS	14,680.	17,157.
MICROS SYSTEMS INC - 50 SHS	2,509.	2,329.
MICROSOFT CORP - 1372 SHS	13,574.	35,617.
NIKE INC B - 100 SHS	7,032.	9,637.
NORFOLK SOUTHERN CORP - 320 SHS	16,055.	23,315.
OCCIDENTAL PETROLEUM CORP - 270 SHS	20,122.	25,299.
ORACLE CORP - 575 SHS	13,412.	14,749.
PACCAR INC - 300 SHS	10,162.	11,241.
PFIZER INC - 1042 SHS	21,857.	22,549.
PIONEER NATURAL RESOURCES CO - 40 SHS	2,977.	3,579.
PROCTER & GAMBLE CO - 315 SHS	10,809.	21,014.
QUALCOMM INC - 290 SHS	6,000.	15,863.
T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND - 11757.266 SHS	178,598.	163,544.
SCHLUMBERGER LTD - 289 SHS	24,066.	19,742.
SOUTHWESTERN ENERGY CO - 78 SHS	3,078.	2,491.

UNITED TECHNOLOGIES CORP - 310 SHS	21,124.	22,658.
VERTEX PHARMACEUTICALS INC - 130 SHS	3,669.	4,317.
WILLIAMS COMPANIES INC - 338 SHS	10,192.	11,161.
XILINX CORP - 301 SHS	8,981.	9,650.
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A - 178 SHS	9,347.	11,447.
WELLS FARGO & CO - 937 SHS	21,485.	25,824.
JPM REALTY INCOME FD - INSTL FUND 1372 - 9151.047 SHS	83,000.	93,432.
BANK OF AMERICA CORP - 990 SHS	28,383.	5,504.
GOLDMAN SACHS GROUP INC - 115 SHS	16,720.	10,399.
DEVON ENERGY CORP - 60 SHS	3,881.	3,720.
EOG RESOURCES INC - 55 SHS	3,930.	5,418.
HONEYWELL INTERNATIONAL INC - 218 SHS	9,162.	11,848.
DOMINION RESOURCES INC VA - 120 SHS	6,048.	6,370.
TARGET CORP - 160 SHS	7,561.	8,195.
UNITEDHEALTH GROUP INC - 195 SHS	8,228.	9,883.
VERIZON COMMUNICATIONS INC - 370 SHS	11,788.	14,844.
MFS INTL VALUE-I - 3231.598 SHS	90,000.	79,853.
GLOBAL PAYMENTS INC - 100 SHS	4,767.	4,738.
US BANCORP DEL - 300 SHS	9,528.	8,115.
DF DENT PREMIER GROWTH FUND - 8050.936 SHS	102,760.	135,014.
YUM BRANDS INC - 300 SHS	10,192.	17,703.
CENTERPOINT ENERGY INC - 602 SHS	10,258.	12,094.
COMCAST CORP CL A - 350 SHS	6,388.	8,299.
CARNIVAL CORPORATION - 250 SHS	8,438.	8,160.
ARBITRAGE FUNDS - I CL I - 13632.614 SHS	178,160.	178,587.
JPM MARKET EXPANSION INDEX FD - SEL FUND 3708 - 8928.571 SHS	100,000.	86,339.
JPM ASIA 3 FD - SEL FUND 1134 - 2805.798 SHS	104,000.	80,695.
MANAGERS AMG FUNDS-TIMESSQUARE MID CAP GROWTH FUND - 9706.002 SHS	116,384.	128,216.
NUVEEN NWQ VALUE OPPORTUNITIES FUND - 5194.584 SHS	141,843.	158,123.
AT&T INC - 400 SHS	10,577.	12,096.
CBS CORP CLASS B W/I - 422 SHS	11,367.	11,453.
CAMERON INTERNATIONAL CORPORATION - 85 SHS	4,576.	4,181.
POWERSHARES DB COMMODITY INDEX TRACKING FUND - 2255 SHS	71,690.	60,524.
MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND - 12618.211 SHS	84,088.	83,659.
T. ROWE PRICE OVERSEAS STOCK FUND - 37470.726 SHS	320,000.	274,286.
IVY LARGE CAP GROWTH FUND - I - 11980.831 SHS	150,000.	162,700.
EATON VANCE MUT FDS TR GLOBAL MACRO - I - 24375.5 SHS	249,000.	239,367.
INVESCO LTD - 390 SHS	7,574.	7,835.
GATEWAY FUND - Y - 6625.783 SHS	174,668.	174,854.
NETAPP INC - 80 SHS	2,851.	2,902.
ACE LTD NEW - 140 SHS	7,245.	9,817.
TYCO INTERNATIONAL LTD - 225 SHS	8,638.	10,510.
TIME WARNER INC NEW - 735 SHS	19,859.	26,563.
MERCK AND CO INC - 761 SHS	25,574.	28,690.
JPM RESEARCH MARKET NEUTRAL FD - SEL - 11559.25 SHS	179,509.	165,528.

NEXTERA ENERGY INC - 130 SHS	7,449.	7,914.
JPM TR I MIDCAP CORE - SEL - 14408.238 SHS	233,524.	231,540.
CS BREN EAFE 2/29/12 10%BUFFER-2XLEV-7.653%CAP-85000 SHS	84,150.	73,695.
SG CONT BUFF EQ SPX 3/21/12 80% CONTIN BARRIER - 2.5%CPN- 20%CAP- 135000 SHS	133,650.	132,746.
COVIDIEN PLC NEW - 215 SHS	9,112.	9,677.
CS BREN EAFE 05/02/12 10%BUFFER-2 XLEV- 8.1%CAP-90000 SHS	89,100.	76,590.
CITIGROUP INC NEW - 367 SHS	13,662.	9,656.
BARC CONT BUFF EQ SPX 7/5/12 80% CONTIN BARRIER-3.1%CPN 20% CAP- 130000 SHS	128,700.	129,805.
GS CONT BUFF EQ SPX 8/8/12 80% CONTIN BARRIER-3%CPN 20% CAP- 140000 SHS	138,600.	131,648.
CS MARKET PLUS SPX 2/22/13 23% EKO BARRIER-0%CPN- 125000 SHS	123,437.	137,875.
DB BREN BRENT CRUDE 10/17/12 LNKD CO1 2.78%LEV, 15%BUFFER, 27.8%- 85000 SHS	84,150.	86,658.
HSBC MARKET PLUS GOLD NOTE 10/29/12 LNKD GOLDLNPM 25% BUFFER- 85000 SHS	84,150.	82,323.
BARC BREN COMM BSKT 11/21/13 LKD CO1 PLTMLNPM LOCADY & SPGCGRP 1.85%- 85000	83,725.	81,440.
HSBC BREN EAFE 12/24/12 10%BUFFER-2 XLEV- 11.7%CAP- 80000 SHS	79,200.	77,152.
BROADCOM CORP CL A - 100 SHS	3,324.	2,936.
JUNIPER NETWORKS INC - 505 SHS	13,105.	10,307.
EXXON MOBIL CORP - 315 SHS	12,944.	26,699.
METLIFE INC - 430 SHS	15,780.	13,407.
MONSANTO CO - 62 SHS	4,278.	4,344.
KRAFT FOODS INC CLASS A - 397 SHS	13,706.	14,832.
PRUDENTIAL FINANCIAL INC - 187 SHS	8,391.	9,372.
CONOCOPHILLIPS - 223 SHS	10,704.	16,250.
BIOGEN IDEC INC - 113 SHS	6,667.	12,436.
BAIDU INC SPONS ADR - 40 SHS	3,687.	4,659.
INTERCONTINENTAL EXCHANGE INC - 26 SHS	2,901.	3,134.
TD AMERITRADE HOLDING CORPORATION - 266 SHS	4,325.	4,163.
MASTERCARD INC - CLASS A - 15 SHS	2,687.	5,592.
GENERAL MOTORS CO - 310 SHS	10,569.	6,284.
HSBC BREN SPX 11/2/12 10%BUFFER-2 XLEV- 8.85%CAP- 85000 SHS	84,150.	86,632.
GS BREN EEM 11/5/12 10%BUFFER-2 XLEV- 12.15%CAP-80000 SHS	79,200.	80,296.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,633,539.	4,714,077.

FORM 990-PF

CORPORATE BONDS

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
VANGUARD FI SECS F INTR TRM CP PT FUND 71 - 25267.059 SHS	227,389.	252,418.
BLACKROCK HIGH YIELD BOND - 23107.513 SHS	181,856.	170,765.
EATON VANCE MUT FDS TR FLT RT CL I - 48960.846 SHS	437,000.	431,345.
JPM HIGH YIELD FD - SEL FUND 3580 6.04% - 32928.501 SHS	231,330.	250,915.
RIDGEWORTH FDS SEIX FLRT HI I - 20044.793 SHS	179,000.	173,387.
DREYFUS/LAUREL FDS TR PRM EMRGN MK I - 11660.764 SHS	170,548.	153,456.
JPM STR INC OPP FD FUND 3844 3.23% - 7520.713 SHS	81,825.	85,210.
JPM INTL CURRENCY INCOME FD 1.21% - 22682.657 SHS	251,550.	245,653.
JPM TR I INFL MANAGED BD - SEL 2.19% - 25070.159 SHS	268,000.	262,735.
DB 95% PPN FX BSKT 2/1/13 LNKD MXN INR CNY & RUB VS USD 1.40XLEV - 70000 SHS	69,378.	64,694.
BARC 93% PPN Curr BSKT 9/13/13 LNKD 3 Curr BSKTS 50% 35% & 15% WT- 65000 SHS	64,454.	61,003.
U S A NOTES 4% FEB 15 2015 DTD 2/15/2005 - 35000 SHS	37,513.	38,872.
U S A NOTES 5 1/8% MAY 15 2016 DTD 5/15/2006 - 35000 SHS	39,553.	41,647.
U S A NOTES 4 1/2% MAY 15 2017 DTD 5/15/2007 - 35000 SHS	37,976.	41,511.
U S A TREASURY NOTES 1 3/4% JAN 31 2014 DTD 01/22/2009 - 65000 SHS	63,878.	66,986.
U S A NOTES 3 3/8% NOV 15 2019 DTD 11/16/2009 - 35000 SHS	39,580.	39,897.
U S A NOTES 3 5/8% FEB 15 2020 DTD 02/16/2010 - 55000 SHS	58,519.	63,787.
U S A NOTES 3 5/8% MAY 15 2013 DTD 5/15/2003 - 50000 SHS	53,211.	52,321.
FANNIE MAE NOTES 4 5/8% OCT 15 2014 DTD 9/17/2004 - 115000 SHS	116,562.	127,781.
FANNIE MAE 5 3/8% JUL 15 2016 DTD 6/15/2006 - 55000 SHS	62,937.	65,478.
FANNIE MAE NOTES 5 3/8% JUN 12 2017 DTD 06/08/2007 - 35000 SHS	38,926.	42,288.
FANNIE MAE NOTES 4 3/4% NOV 19 2012 DTD 10/18/2007 - 50000 SHS	54,481.	51,987.
U S A NOTES 2 7/8% JAN 31 2013 DTD 01/31/2008 - 20000 SHS	20,765.	20,582.
U S A NOTES 3 3/4% NOV 15 2018 DTD 11/17/2008 - 65000 SHS	66,267.	75,618.
U S A TREASURY NOTES 1 3/8% MAY 15 2012 DTD 05/15/2009 - 45000 SHS	45,040.	45,220.

FRED & HARRIET TAYLOR FOUNDATION R53093

16-6205365

U S A NOTES 2 5/8% APR 30 2016 DTD 04/30/2009 -
45000 SHS

45,758. 48,688.

TOTAL TO FORM 990-PF, PART II, LINE 10C

2,943,296. 2,974,244.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
IRS LETTER DTD 10-26-76 - 1 SHS	COST	0.	1.
TOTAL TO FORM 990-PF, PART II, LINE 13		0.	1.

FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT
PART VII-B, LINE 5C

STATEMENT 10

GRANTEE'S NAME

PLEASANT VALLEY CEMETERY ASSOC.

GRANTEE'S ADDRESS

13 GENEVA ST.
BATH, NY 14810

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED
10,000.	08/31/11	

PURPOSE OF GRANT

CEMETERY OPERATIONS

DATES OF REPORTS BY GRANTEE

06/03/2011

ANY DIVERSION BY GRANTEE

NO

RESULTS OF VERIFICATION

FUNDS EXPENDED FOR CEMETERY PURPOSES

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions FRED & HARRIET TAYLOR FOUNDATION R53093002 R53093200	Employer identification number (EIN) or X 16-6205365
	Number, street, and room or suite no. If a P.O. box, see instructions. JPMORGAN CHASE BANK, NA: POBOX3038	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MILWAUKEE, WI 53201	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

JPMORGAN CHASE BANK, NA

- The books are in the care of ► **ONE CHASE SQUARE - ROCHESTER, NY 14643**

Telephone No. ► **585-797-2618**

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ► . If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2012**.

5 For calendar year **2011**, or other tax year beginning , and ending .

6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

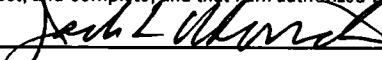
7 State in detail why you need the extension

ADDITIONAL TIME IS REQUIRED TO GATHER ALL THE NECESSARY INFORMATION TO FILE A COMPLETE AND ACCURATE TAX RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$ 14,111.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$ 14,111.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$ 0.

Signature and Verification must be completed for Part II only.

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

Signature ►  Title ► **AUTHORIZED OFFICER**

Date ► **5/7/12**

Form 8868 (Rev. 1-2012)