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

2011

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

For calendar year 2011 or tax year beginning MAR 1, 2011, and ending FEB 29, 2012

Name of foundation

WINDMILL FOUNDATION INC.

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

Room/suite

Cummings & Lockwood(JRM) P.O. Box 120

City or town, state, and ZIP code

Stamford, CT 06904

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☐ Section 501(c)(3) exempt private foundation☒ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year

J Accounting method: ☒ Cash ☐ Accrual

(from Part II, col. (c), line 16)

☐ Other (specify)

\$ 10,011,243. (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)

Revenue	1 Contributions, gifts, grants, etc., received	60,000.		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	25.	25.		Statement 2
	4 Dividends and interest from securities	347,672.	347,672.		Statement 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	85,368.			Statement 1
	b Gross sales price for all assets on line 6a	2,107,453.			
	7 Capital gain net income (from Part IV, line 2)		10,787.		
	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					
12 Total. Add lines 1 through 11	493,065.	358,484.			
Operating and Administrative Expenses	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	7,314.	1,829.		5,485.
	b Accounting fees				
	c Other professional fees Stmt 5	45,283.	45,283.		0.
	17 Interest				
	18 Taxes Stmt 6	18,242.	3,588.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 7	50.	38.		12.
	24 Total operating and administrative expenses Add lines 13 through 23	85,889.	52,988.		18,247.
	25 Contributions, gifts, grants paid	415,000.			415,000.
26 Total expenses and disbursements. Add lines 24 and 25	500,889.	52,988.		433,247.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-7,824.				
b Net investment income (if negative, enter -0-)		305,496.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	527,697.	341,084.	341,084.
	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	621,786.	553,831.	550,000.
	b Investments - corporate stock Stmt 9	2,842,121.	2,934,098.	4,484,103.
	c Investments - corporate bonds Stmt 10	4,317,475.	4,472,242.	4,636,056.
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)	8,309,079.	8,301,255.	10,011,243.	
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	8,309,079.	8,301,255.	
	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	8,309,079.	8,301,255.		
31 Total liabilities and net assets/fund balances	8,309,079.	8,301,255.		

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	8,309,079.
2 Enter amount from Part I, line 27a	2	-7,824.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	8,301,255.
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	8,301,255.

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			
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 2,107,453.		2,096,666.	10,787.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			10,787.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	10,787.
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	423,719.	9,385,119.	.045148
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

2 Total of line 1, column (d)	2	.222798
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	.044560
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	9,762,262.
5 Multiply line 4 by line 3	5	435,006.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,055.
7 Add lines 5 and 6	7	438,061.
8 Enter qualifying distributions from Part XII, line 4	8	433,247.

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	6,110.
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	6,110.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	6,110.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011		6a	9,524.
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	9,524.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	3,414.
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
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"/> <u>CT</u>		
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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	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 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 ►	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 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 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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is 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 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)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No **5b**

Organizations relying on a current notice regarding disaster assistance check here ☒ **N/A**

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No **N/A**

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? ☐ Yes ☒ No **6b**

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? ☐ Yes ☒ No **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

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	9,487,743.
b	Average of monthly cash balances	1b	423,183.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	9,910,926.
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	9,910,926.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	148,664.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,762,262.
6	Minimum investment return. Enter 5% of line 5	6	488,113.

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	488,113.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	6,110.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,110.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	482,003.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	482,003.
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	482,003.

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	433,247.
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	433,247.
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	433,247.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				482,003.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			431,667.	
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				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 433,247.				
a Applied to 2010, but not more than line 2a			431,667.	
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				1,580.
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))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see 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				480,423.
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	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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
Name and address (home or business)				
a Paid during the year				
Americares 88 Hamilton Avenue Stamford, CT 06902	none	public charity	general support	30,000.
Center for Hope 590 Post Road Darien, CT 06820	none	public charity	general support	25,000.
Family & Children's Agency Inc 9 Mott Avenue Norwalk, CT 06850	none	public charity	After school program	20,000.
Habitat for Humanity 121 Habitat Street Americus, GA 317093498	none	public charity	general support	10,000.
Injured Marine Semper Fi Fund 825 College Blvd Oceanside, CA 92057	none	public charity	general support	50,000.
Total			See continuation sheet(s)	415,000.
b Approved for future payment				
None				
Total				0.

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

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

OMB No 1545-0047

2011

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

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total 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 total 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 Part I, 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) (2011)

Name of organization

Employer identification number

WINDMILL FOUNDATION INC.

13-3411161

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Ernest F. Steiner/Anna B. Steiner 124 Ridge Acres Darien, CT 06820	\$ 60,000.	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). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

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 that total 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) ► \$ _____

Use duplicate copies of Part III if additional space is needed.

(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

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	Capital Gains Dividends			
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	2,066,525.	2,028,932.	37,593.
b	4,864.	4,864.	0.
c	13,407.	22,721.	-9,314.
d	20,594.	35,807.	-15,213.
e	1,336.	4,342.	-3,006.
f	727.		727.
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			37,593.
b			0.
c			-9,314.
d			-15,213.
e			-3,006.
f			727.
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	10,787.
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

(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
2,066,525.	1,981,884.	0.	0.	84,641.

(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
4,864.	4,864.	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
13,407.	13,407.	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
20,594.	20,594.	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
1,336.	1,336.	0.	0.	0.

Capital Gains Dividends from Part IV	727.
Total to Form 990-PF, Part I, line 6a	85,368.

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

Source	Amount
Interest Received	25.
Total to Form 990-PF, Part I, line 3, Column A	25.

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	105,583.	727.	104,856.
Interest Received	242,816.	0.	242,816.
Total to Fm 990-PF, Part I, ln 4	348,399.	727.	347,672.

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	7,314.	1,829.		5,485.
To Fm 990-PF, Pg 1, ln 16a	7,314.	1,829.		5,485.

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	45,283.	45,283.		0.
To Form 990-PF, Pg 1, ln 16c	45,283.	45,283.		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	5,130.	0.		0.
Foreign taxes withhheld	3,588.	3,588.		0.
Federal Reserve Bank f/y/e 2/29/12	9,524.	0.		0.
To Form 990-PF, Pg 1, ln 18	18,242.	3,588.		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	-50.	-37.		-13.
To Form 990-PF, Pg 1, ln 23	50.	38.		12.

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		553,831.	550,000.
Total U.S. Government Obligations			553,831.	550,000.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			553,831.	550,000.

Form 990-PF

Corporate Stock

Statement 9

Description	Book Value	Fair Market Value
See Attached Schedule	2,934,098.	4,484,103.
Total to Form 990-PF, Part II, line 10b	2,934,098.	4,484,103.

Form 990-PF

Corporate Bonds

Statement 10

Description	Book Value	Fair Market Value
See Attached Schedule	4,472,242.	4,636,056.
Total to Form 990-PF, Part II, line 10c	4,472,242.	4,636,056.

Windmill Foundation
Schedule B-1
Principal On Hand

	Fair Market Value 02/29/2012	Inventory Value
Cash and Cash Equivalents		
Bank of America Checking Acct	\$ 25,440.45	\$ 25,440.45
Burnham Securities Inc,	278,485.02	278,485.02
Burnham Securities Inc,	3,010.56	3,010.56
JP Morgan Securities	34,147.79	34,147.79
Total Cash and Cash Equivalents	\$ 341,083.82	\$ 341,083.82

No. of Shares	Stocks		
600	Abbott Laboratories	\$ 33,966.00	\$ 28,500.66
1,300	Accenture PLC Ireland	77,402.00	49,481.12
2,700	American Eagle Outfitters Inc	39,258.00	44,525.97
1,200	American Express Co	63,468.00	52,463.16
100	Apple Inc	54,244.00	44,806.27
400	AUTOMATIC DATA PROCESSING	21,728.00	6,454.67
300	Automatic Data Processing Inc	16,296.00	11,666.12
1,200	Automatic Data Processing Inc	65,184.00	47,248.87
1,000	Baker Hughes Inc	50,280.00	45,483.80
1,100	Ball Corp	44,088.00	37,828.34
3,000	Bank Amer Corp	23,910.00	39,233.40
404	Berkshire Hathaway Inc Cl B	31,694.00	24,406.11

Schedule B-1 (Continued)

		Fair Market Value 02/29/2012		Inventory Value
No. of Shares	Stocks			
216	Berkshire Hathaway Inc Del	\$	16,945.00	\$ 13,050.81
1,800	Campbell Soup Co		59,976.00	36,458.90
2,300	CENTERPOINT ENERGY INC		44,827.00	33,830.67
1,100	Chicago Bridge & Iron Co		51,172.00	37,225.65
200	Cisco Systems Inc		3,976.00	9,769.78
900	Cisco Systems Inc		17,892.00	18,292.72
152	CIT Group Inc New		6,188.00	5,705.63
400	CVS Corp		18,040.00	11,900.67
1,000	CVS Corp		45,100.00	30,012.49
800	Darden Restaurants Inc		40,792.00	41,188.32
700	Deere & Co		58,051.00	37,284.31
580	Dominion Resources Inc		29,273.00	16,996.02
194	Dominion Resources Inc		9,791.15	6,804.43
3,226	Dominion Resources, Inc.		162,815.85	69,558.00
1,000	Ebay Inc		35,740.00	33,170.37
500	Emcore Corp		2,170.00	2,218.63
300	Exxon Mobil Corp		25,950.00	18,086.33
500	Exxon Mobil Corp		43,250.00	30,111.02
700	FISERV INC		46,410.00	35,594.92
700	General Electric Co		13,406.64	20,386.56
3,000	Group Investors Mortgage Trust I		3,000.00	3,000.00

Schedule B-1 (Continued)

No. of Shares	Stocks	Fair Market Value		Inventory Value	
			02/29/2012		
3,000	Group Investors Mortgage Trust II	\$	3,000.00	\$	3,000.00
900	HAIN CELESTIAL GROUP INC		36,756.00		25,768.96
500	Honeywell Intl Inc		29,785.00		19,450.22
300	Idexx Laboratories Corp		25,725.00		7,477.15
400	Idexx Laboratories Corp		34,300.00		9,965.56
600	Intel Corp		16,128.00		11,721.00
500	Intel Corp		13,440.00		14,070.00
1,700	Intel Corp		45,696.00		35,770.22
3,000	Investors First Home Mortgage Trust		3,000.00		3,000.00
20	JM Smucker		1,506.00		135.15
180	JM Smucker Co		13,558.00		7,773.68
100	JM Smucker Co New		7,532.00		4,332.40
200	Johnson & Johnson		13,016.00		10,295.19
800	Johnson & Johnson		52,064.00		40,878.13
1,400	Johnson Ctls Inc		45,682.00		48,119.26
300	JP Morgan Chase & Co		11,772.00		12,323.38
1,800	Macy's Inc		68,346.00		45,327.24
1,000	Mattel Inc		32,440.00		11,280.53
4,000	MATTEL INC		129,760.00		83,714.44
1,000	Mattel Inc		32,440.00		19,401.75
1,000	Mesabi Trust		31,960.00		1,327.09

Schedule B-1 (Continued)

No. of Shares	Stocks	Fair Market Value		Inventory Value	
			02/29/2012		
400	Microsoft Corp	\$	12,696.00	\$	11,144.38
1,300	Microsoft Corp		41,262.00		35,828.58
133.4	Mindspeed Techno Inc		891.00		3,737.82
66.6	Mindspeed Techno Inc		445.00		204.45
1,100	Morgan Stanley		20,593.93		35,807.09
600	National Oilwell Varco Inc		49,518.00		46,583.22
500	Norfolk Southern Corp		34,450.00		1,623.00
3,000	Norfolk Southern Corp		206,700.00		100,010.00
600	Occidental Pete Corp		62,622.00		50,913.90
100	Pepsico Inc		6,294.00		4,454.92
500	Pepsico Inc		31,470.00		8,935.50
1,000	Pepsico Inc		62,940.00		45,562.23
200	Pfizer Inc		4,225.00		7,616.65
200	Pfizer Inc		4,225.00		7,505.43
800	Pfizer Inc		16,900.00		15,701.61
2,000	Procter & Gamble		135,240.00		17,124.85
846	Prologis Inc		28,476.00		34,426.73
400	Public Storage Inc		53,628.00		53,600.80
1,000	Qualcomm Inc		62,180.00		57,321.30
3,500	Rockwell Automation Inc		279,930.00		93,566.83
500	Rockwell Automation Inc		39,990.00		19,218.00
1,000	Rockwell Collins Inc		59,290.00		22,689.71
4,000	Rockwell Collins Inc		237,160.00		138,623.46
100	Rockwell Collins Inc		5,929.00		5,308.74

Schedule B-1 (Continued)

No. of Shares	Stocks	Fair Market Value		Inventory Value	
			02/29/2012		
900	Rockwell Collins Inc	\$	53,361.00	\$	47,783.67
400	Rockwell Collins Inc		23,716.00		25,647.60
400	Royal Dutch Shell PLC		29,236.00		24,771.80
600	Royal Dutch Shell PLC		43,854.00		32,559.64
500	Royal Dutch Shell PLC		36,545.00		20,529.46
500	Royal Dutch Shell Plc		36,545.00		23,034.39
2,000	Royal Dutch Shell PLC		146,180.00		90,041.00
3,000	Royal Dutch Shell Plc		219,270.00		181,445.00
4,500	SARA LEE CORP		91,125.00		64,408.54
200	Schlumberger Ltd		15,522.00		6,481.44
400	Schlumberger Ltd		31,044.00		8,689.97
210.6	Skyworks Solution		5,679.00		2,170.51
140.4	Skyworks Solution		3,787.00		2,213.51
100	Skyworks Solution		2,697.00		1,109.79
100	Skyworks Solution		2,697.00		1,113.79
449	Skyworks Solution		12,110.00		5,005.41
600	Target Corp		34,014.00		22,211.67
400	Teva Pharmaceutical Industries Ltd-ADR		17,924.00		18,362.79
1,000	United Parcel Svs Inc		76,890.00		76,010.00
500	Visa Inc		58,185.00		39,501.35
1,500	Walt Disney Holdings		62,985.00		6,495.11
700	WATERS CORP		62,720.00		43,470.97
650	Williams Companies Inc		19,422.00		5,364.92
1,250	Williams Companies Inc		37,350.00		10,290.86

Schedule B-1 (Continued)

No. of Shares	Stocks	Fair Market Value 02/29/2012		Inventory Value	
		<u>\$ 4,484,102.57</u>		<u>\$ 2,934,098.46</u>	
	Total Stocks				
	Bonds, Debentures & T-Bills				
50,000	American Express Co, 4.875% 7/15/2013	\$	52,577.00	\$	50,786.00
50,000	Anheuser-Busch Cos 5.6% 3/1/17		59,040.00		52,142.50
150,000	Bank America Corp 4.875% 9/15/2012		152,352.00		147,195.50
50,000	Bank of America Corp, 4.875%, due 9/15/2012		50,784.00		52,231.00
50,000	BellSouth Corp 5.2% 12/15/16		57,439.00		50,884.50
100,000	BP Cap Mkts PLC 3.125% 3/10/2012		100,043.00		101,500.00
150,000	Bristol Myers Squibb 5.25% 8/15/2013		160,127.00		149,330.00
100,000	Carolina Power & Light Co 6.5% 7/15/2012		102,173.00		106,405.00
50,000	Chesapeake Energy Corp 7.625% 7/15/2013		53,000.00		54,875.00
50,000	Chubb Corporation 5.2% 4/1/2013		52,168.00		51,542.50
4,434	CIT Group Hldgs 7% 5/1/2016		2,362.00		2,810.94
6,208	CIT Group Hldgs 7% 5/1/2017		6,208.00		6,681.54
50,000	Clorox Company 5% due 1/15/2015		54,632.00		49,052.00

Schedule B-1 (Continued)

Face Amount		Fair Market Value		Inventory Value	
		02/29/2012			
	Bonds, Debentures & T-Bills				
100,000	ConocoPhillips 4.75% 10/15/2012	\$	102,620.00	\$	105,800.00
65,000	Cons Edison Co of NY 5.85% 4/1/2018		79,554.00		72,673.70
200,000	CSX Corp 5.75% 3/15/2013		209,894.00		211,260.00
50,000	Diamond Offshore Drilling 5.15% 9/1/2014		54,569.00		51,035.00
40,000	E.I. DuPont De Nemours 5.25% 12/15/2016		47,042.00		40,796.60
50,000	Eli Lilly & Co 5.5% 3/15/2027		59,810.00		48,361.50
40,000	Florida Power Corp 5.8% 9/15/2017		48,207.00		43,251.40
100,000	Ford Motor 7% 10/1/2013		107,079.00		104,750.00
100,000	Fortune Brands 4.875% 12/1/2013		104,973.00		106,161.00
100,000	Freeport-McMoran Copper 8.375% due 4/1/2017		104,500.00		110,500.00
52,000	General Electric Cap Corp 5.5% 12/15/23, dtd 12/16/03 Call 12/15/08		51,621.00		51,096.00
150,000	General Electric Cap Corp, 4.875% 3/04/2015		164,367.00		145,362.50
50,000	General Electric Cap Corp 5%, 12/1/2012		51,419.00		52,990.00
55,000	Goldman Sachs Group 3.625% 2/7/2016		55,121.00		55,137.50
45,000	Goldman Sachs Group 5% 10/1/2014		47,496.00		46,160.70
60,000	Home Depot 5.4% 3/1/16		69,672.00		58,974.30

Schedule B-1 (Continued)

		Fair Market Value		Inventory Value	
Face					
Amount	Bonds, Debentures & T-Bills				
75,000	Household Finance Corp 4.408% due 10/20/2013	\$	76,496.00	\$	75,004.50
50,000	IBM Corp, 4.75% 11/29/2012		51,534.00		50,875.00
75,000	John Deere Capital Corp 5.5% 4/13/17		88,337.00		79,566.75
45,000	John Hancock Life Ins Co 5.1% 3/15/17 dtd 3/31/05 Call 9/15/07		49,006.00		43,937.25
115,000	JPMorgan Chase 5.75% 1/02/2013		119,510.00		123,115.55
100,000	Kraft Foods 6.25% 6/1/2012		101,321.00		103,117.00
50,000	May Dept Stores 8% 7/15/2012		50,217.00		53,500.00
100,000	May Dept Stores 8.125% 8/15/2035		105,623.00		110,500.00
60,000	McDonalds C orp 5.8% 10/15/17		73,562.00		64,107.30
35,000	McDonalds Corp 5% 2/1/2019		41,426.00		36,665.05
40,000	Merck & Co Inc, 4.375% 2/15/2013		41,501.00		39,813.20
20,000	MetLife Inc 5% 6/15/2015		22,149.00		20,731.00
50,000	MetLife Inc 5.375% 12/15/2012		51,858.00		52,538.00
40,000	Morgan Stanley Global 4.75% 4/1/2014		40,470.00		38,700.00
75,000	Peco Energy Co 4.75% 10/1/2012		76,796.00		73,130.00
70,000	Pepsico Cap Res due 4/1/2012		69,956.00		69,475.00

Schedule B-1 (Continued)

Face Amount	Bonds, Debentures & T-Bills	Fair Market Value 02/29/2012	Inventory Value
60,000	Pitney Bowes 5.75% 9/15/2017	\$ 65,238.00	\$ 58,848.30
50,000	Pitney Bowes Inc 4.625%, 10/1/2012	51,025.00	51,781.00
100,000	Pitney Bowes Inc 4.875% 8/15/14	106,575.00	96,325.00
25,000	Procter & Gamble Co 4.85% 12/15/15, Global Bonds dtd 11/25/03	28,892.00	23,867.25
50,000	Prudential Financial Inc 4.75% 4/1/2014	53,038.00	50,731.50
100,000	Royal Caribbean Cruises Ltd 7% 6/15/2013	105,250.00	107,500.00
100,000	Sara Lee Corp 2.75% 9/15/2015	102,130.00	98,800.00
50,000	SBC Communications Global Notes 5.625% 6/15/2016	58,344.00	50,423.50
75,000	Sysco Intl 6.1% 6/1/2012	75,963.00	77,442.50
50,000	Tenn Val Auth 4.75% 8/1/2013	53,052.00	51,125.00
100,000	Toll Bros Finance Corp 6.875% 11/15/2012	104,189.00	104,000.00
50,000	Transamerica Fincl Corp 9/1/2012	49,375.00	46,500.00
35,000	United Parcel Service 5.5% 1/15/2018	42,443.00	38,093.40
30,000	US Treasury .25% 11/30/2013	30,000.00	29,982.06
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

Schedule B-1 (Continued)

Face Amount	Bonds, Debentures & T-Bills	Fair Market Value 02/29/2012	Inventory Value
30,000	US Treasury .375% 9/30/2012 \$	30,000.00	\$ 29,960.62
20,000	US Treasury .5% 8/15/2014	20,000.00	20,000.00
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% 5/31/2012	30,000.00	29,988.72
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 1.375% 2/15/2013	30,000.00	29,998.24
50,000	US Treasury 1.875% 7/15/2013	50,000.00	54,363.00
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
30,000	US Treasury dtd 12/31/2011	30,000.00	29,931.80
30,000	US Treasury dtd 2/29/2012	30,000.00	29,964.14
50,000	Verizon Communications 5.55% 2/15/16	57,883.00	51,797.50
15,000	Virginia Electric Power 5.4% 1/15/2016	17,324.00	15,532.85
100,000	Vulcan Materials 6.5% 12/1/2016	106,000.00	105,750.00
70,000	Wachovia Corporation 4 875% 2/15/2014	73,817.00	71,734.30
75,000	Wal-Mart Stores 5% 4/5/2012	75,287.00	74,472.50
45,000	Walt Disney 5 625% 9/15/16	53,586.00	46,169.40

Schedule B-1 (Continued)

Face Amount		Fair Market Value 02/29/2012	Inventory Value
	Bonds, Debentures & T-Bills		
35,000	Wisconsin Public Service 4.875%, due 12/1/2012	\$ 36,034.00	\$ 36,826.00
	Total Bonds, Debentures & T-Bills	<u>\$ 5,186,056.00</u>	<u>\$ 5,026,073.61</u>
	Total Schedule B-1	<u>\$ 10,011,242.39</u>	<u>\$ 8,301,255.89</u>

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

Name and Address	Title and Avrg Hrs/Wk	Compensation	Employee Ben Plan Contrib	Expense 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.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Jackie Robinson Foundation 75 Varick Street, 2nd Floor New York, NY 10013	none	public charity	scholarships	60,000.
MS Research Center of NY 521 West 57th Street New York, NY 10019	none	public charity	general support	30,000.
Northwest Healthcare Fdn 310 Sunnyview Lane Kalispell, MT 59901	none	public charity	IGRT Technology Fund/Nursing Educator Program Fund	50,000.
St. Aloysius School 223 West 132nd Street New York, NY 100277803	none	public charity	scholarship fund/William Louis-Dreyfus Poetry Projec	30,000.
The Hill School 717 East High Street Pottstown, PA 19464-5791		public charity	endowment	20,000.
Women's Mentoring Network, Inc. 141 Franklin Street Stamford, CT 06901	none	public charity	women services/general support	90,000.
Total from continuation sheets				280,000.