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Form **990-PF**

Return of Private Foundation

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

Treated as a Private Foundation

OMB No 1545-0052

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2012 or tax year beginning

, 2012, and ending

, 20

Name of foundation THE ERNEST AND NANCY KEET FOUNDATION		A Employer identification number 22-2784895
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (518) 886-4219
62 MOIR ROAD, PO BOX 1199		
City or town, state, and ZIP code SARANAC LAKE, NY 12983		
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 19,696,172.		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	751,177.	751,177.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	74,915.			
	b Gross sales price for all assets on line 6a 326,924.				
	7 Capital gain net income (from Part IV, line 2)		74,915.		
	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) (attach schedule)					
11 Other income (attach schedule) ATCH 2	-223,518.	-223,518.			
12 Total. Add lines 1 through 11	602,574.	602,574.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 3	218.			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) ATCH 4	64,717.	16,717.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 5	5,757.	4,572.		
	24 Total operating and administrative expenses. Add lines 13 through 23	70,692.	21,289.		
	25 Contributions, gifts, grants paid	553,125.			553,125.
26 Total expenses and disbursements. Add lines 24 and 25	623,817.	21,289.	0	553,125.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-21,243.				
b Net investment income (if negative, enter -0-)		581,285.			
c Adjusted net income (if negative, enter -0-)					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		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		3,085,069.	2,769,170.	2,769,170.
	3	Accounts receivable ▶ 5,713.				
		Less allowance for doubtful accounts ▶		5,713.	5,713.	5,713.
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule) . .				
	b	Investments - corporate stock (attach schedule) ATCH 6		6,394,744.	7,042,462.	11,433,949.
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) ATCH 7		6,475,113.	6,112,959.	5,454,694.	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶ ATCH 8)		23,554.	32,646.	32,646.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		15,984,193.	15,962,950.	19,696,172.	
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 (attach schedule)				
	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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds . .		15,984,193.	15,962,950.	
	30	Total net assets or fund balances (see instructions)		15,984,193.	15,962,950.	
31	Total liabilities and net assets/fund balances (see instructions)		15,984,193.	15,962,950.		

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	15,984,193.
2	Enter amount from Part I, line 27a	2	-21,243.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	15,962,950.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	15,962,950.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
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					
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					
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	74,915.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	0	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	552,957.	17,369,414.	0.031835
2010	477,415.	7,459,557.	0.064000
2009	212,736.	1,679,147.	0.126693
2008	227,413.	2,041,609.	0.111389
2007	151,901.	2,361,361.	0.064328
2 Total of line 1, column (d)			2 0.398245
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 0.079649
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 19,012,730.
5 Multiply line 4 by line 3			5 1,514,345.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 5,813.
7 Add lines 5 and 6			7 1,520,158.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 553,125.

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	11,626.
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			
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	
3 Add lines 1 and 2		3	11,626.
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	11,626.
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	14,731.	
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	14,731.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	4.	
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	3,101.	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> 3,101. Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		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		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		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		X
4 a 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?		X
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: • 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	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY, _____		
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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation 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?	13	X	
Website address WWW.KEET-FOUNDATION.ORG				
14	The books are in care of THE AYCO CO. C/O SHAWN PATRICK Telephone no 518-886-4219			
	Located at 321 BROADWAY SARATOGA SPRINGS, NY ZIP+4 12866			
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		
16	At any time during calendar year 2012, 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 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here _____	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <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	X
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 2012 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 2012)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**5b****c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

6b**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**

X

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 9		0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER CHARITABLE ORGANIZATIONS EXEMPT	
2 UNDER INTERNAL REVENUE CODE SECTION 501(C)(3)	
3	
4	

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

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

Amount

1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	16,728,566.
b	Average of monthly cash balances	1b	2,539,885.
c	Fair market value of all other assets (see instructions)	1c	33,813.
d	Total (add lines 1a, b, and c)	1d	19,302,264.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	19,302,264.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	289,534.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,012,730.
6	Minimum investment return. Enter 5% of line 5	6	950,637.

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	950,637.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	11,626.
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	11,626.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	939,011.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	939,011.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	939,011.

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	553,125.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	553,125.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	553,125.

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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Page **9****Part XIII Undistributed Income (see instructions)**

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				939,011.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years 20 10, 20 09, 20 08				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				65,586.
d From 2010				350,565.
e From 2011				
f Total of lines 3a through e	416,151.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 553,125.				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2012 distributable amount				553,125.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	385,886.			385,886.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	30,265.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	30,265.			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				30,265.
d Excess from 2011				
e Excess from 2012				

Form 990-PF (2012)

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

ERNEST E. KEET

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

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed

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

c Any submission deadlines

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

3 Grants and Contributions Paid During the Year or Approved for Future Payment

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				
ATCH 10				
Total				553,125.
b Approved for future payment				
Total				3b

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 (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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						
4 Dividends and interest from securities			14	751,177.		
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						
8 Gain or (loss) from sales of assets other than inventory			18	74,915.		
9 Net income or (loss) from special events . . .						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b ATCH 11 _____				-223,518.		
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)				602,574.		
13 Total. Add line 12, columns (b), (d), and (e)						

[illegible]

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

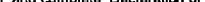
- | | | | | |
|---|--|-------|-----|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | | |
| | (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. | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

Sign Here 
11/14/13
Trustee

Signature of officer or trustee _____ Date _____ Title _____

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	DANIEL PIAZZA	<i>[Signature]</i>	11/14/13		P00037900
	Firm's name ▶ THE AYCO COMPANY, LP	Firm's EIN ▶ 33-1187432			
	Firm's address ▶ PO BOX 860				
	SARATOGA SPRINGS, NY	12866-0860	Phone no	518-886-4000	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					43,428.	
8,123.		ENTERPRISE PRODUCTS PARTNERS LP PROPERTY TYPE: SECURITIES				P	VAR	VAR
		AXOLOTL CORP PROPERTY TYPE: SECURITIES				P	10/01/2009	08/22/2012
18,525.							18,525.	
		SONOCO PRODUCTS CO PROPERTY TYPE: SECURITIES				P	08/30/2010	05/07/2012
256,848.		252,009.					4,839.	
TOTAL GAIN (LOSS)							<u>74,915.</u>	

ATTACHMENT 1FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
SCHWAB #4285 - DIVIDENDS	725,670.	725,670.
SCHWAB #4285 - INTEREST	240.	240.
ENERGY TRANSFER EQUITY LP - INTEREST	1,480.	1,480.
ENERGY TRANSFER PARTNERS LP - INTEREST	4,153.	4,153.
ENTERPRISE PRODUCTS PARTNERS LP-INTEREST	42.	42.
ENERGY TRANSFER EQUITY LP - DIVIDENDS	9,664.	9,664.
ENERGY TRANSFER PARTNERS LP - DIVIDENDS	9,914.	9,914.
ENTERPRISE PRODUCTS PARTNERS LP-DIVIDEND	14.	14.
TOTAL	<u>751,177.</u>	<u>751,177.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ENERGY TRANSFER EQUITY LP	-57,214.	-57,214.
ENERGY TRANSFER PARTNERS LP	-133,001.	-133,001.
ENTERPRISE PRODUCTS PARTNERS LP	-33,329.	-33,329.
OTHER INCOME	26.	26.
TOTALS	-223,518.	-223,518.

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
TAX PREPARATION FEES	218.			
TOTALS	<u>218.</u>			

ATTACHMENT 4

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
2011 FEDERAL TAX ESTIMATE	48,000.	
SCHWAB #4285 - FOREIGN TAXES	16,717.	16,717.
TOTALS	<u>64,717.</u>	<u>16,717.</u>

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SCHWAB #4285 - ADR FEES	4,572.	4,572.
NON-DEDUCTIBLE EXPENSES	435.	
NYS DEPT OF LAW	750.	
TOTALS	5,757.	4,572.

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SCHWAB #4285	7,042,462.	11,433,949.
TOTALS	<u>7,042,462.</u>	<u>11,433,949.</u>

ATTACHMENT 7

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SCHWAB #4285	6,112,959.	5,454,694.
TOTALS	<u>6,112,959.</u>	<u>5,454,694.</u>

ATTACHMENT 8

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
DIVIDEND RECEIVABLE	32,646.	32,646.
TOTALS	<u>32,646.</u>	<u>32,646.</u>

THE ERNEST AND NANCY KEET FOUNDATION

22-2784895

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 9

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ERNEST E KEET PO BOX 1199, MOIR ROAD LAKE COLBY SARANAC LAKE, NY 12983	TRUSTEE 20.00	0	0	0
NANCY R KEET PO BOX 1199, MOIR ROAD LAKE COLBY SARANAC LAKE, NY 12983	TRUSTEE 20.00	0	0	0
BONNIE FALKENSTINE KEET 3130 N MAIN STREET SOQUEL, CA 95073	TRUSTEE 1.00	0	0	0
GRAND TOTALS		0	0	0

FORM 990PF PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS

SEE ATTACHED

NONE

501 (C) (3)

GENERAL CHARITABLE PURPOSE

553,125

TOTAL CONTRIBUTIONS PAID

553,125

The Ernest and Nancy Keet Foundation
Grants Contribution Summary 12/31/2012

Recipient Name and Address	Relationship	Status	Purpose of Contribution	Amount
Adirondack Community Trust Heaven Hill Farm Lake Placid, NY 12946	None	501(C)(3)	General Charitable Purpose	500 00
Adirondack Nature Conservancy Annual Fund PO Box 65 Keene Valley, NY 12943	None	501(C)(3)	General Charitable Purpose	10,000 00
The Wild Center 45 museum Drive Tupper Lake, NY 12986	None	501(C)(3)	General Charitable Purpose	5,000 00
The Nature Conservancy Heart of Adirondacks PO Box 65 Keene Valley, NY 12943	None	501(C)(3)	General Charitable Purpose	150,000 00
All Hands Volunteers PO Box 546 Carlisle, MA 01741	None	501(C)(3)	General Charitable Purpose	25,000 00
AdkAction.org PO Box 655 Saranac Lake, NY 12983	None	501(C)(3)	General Charitable Purpose	1,300 00
The Boston Foundation f/b/o All Hands Endowment 75 Arlington Street Boston, MA 02116	None	501(C)(3)	General Charitable Purpose	70,000 00
Gulf Coast Community Foundation 601 Tamiami Trail South Venice, FL 34285	None	501(C)(3)	General Charitable Purpose	5,000 00
Electronic Frontier Foundation 454 Shotwell Street San Francisco, CA 94110	None	501(C)(3)	General Charitable Purpose	1,000 00
Can-Do MS 27 Main Street, Suite 303 Edwards, CO 81632	None	501(C)(3)	General Charitable Purpose	200 00
Central Park Conservancy 14 East 60th Street New York, NY 10022	None	501(C)(3)	General Charitable Purpose	250 00
The Conservation Campaign 101 Montgomery Street, Suite 900 San Francisco, CA 94104	None	501(C)(3)	General Charitable Purpose	2,000 00
Adirondack Museum PO Box 99 Blue Mountain Lake, NY 12812	None	501(C)(3)	General Charitable Purpose	1,500 00

The Ernest and Nancy Keet Foundation
Grants Contribution Summary 12/31/2012

Recipient Name and Address	Relationship	Status	Purpose of Contribution	Amount
Saranac Lake Village Improvement Society PO Box 702 Saranac Lake, NY 12983	None	501(C)(3)	General Charitable Purpose	500 00
High Peaks Hospice PO Box 840 Saranac Lake, NY 12983	None	501(C)(3)	General Charitable Purpose	2,000 00
Memorial Sloan-Kettering Cancer Center 1275 York Avenue New York, NY 10065	None	501(C)(3)	General Charitable Purpose	2,000 00
Adirondack Community Trust for - Knight Challenge PO Box 65 Keene Valley, NY 12943	None	501(C)(3)	General Charitable Purpose	25,000 00
Adirondack Museum PO Box 99 Blue Mountain Lake, NY 12812	None	501(C)(3)	General Charitable Purpose	5,000 00
Fairfield University 1073 North Benson Road Fairfield, CT 06824	None	501(C)(3)	General Charitable Purpose	2,000 00
North Country Life Flight PO Box 994 Saranac Lake, NY 12983	None	501(C)(3)	General Charitable Purpose	400 00
Prep for Prep 328 West Street 71st Street New York, NY 10023	None	501(C)(3)	General Charitable Purpose	500 00
Lake Placid Center for the Arts 17 Algonquin Drive Lake Placid, NY 12946	None	501(C)(3)	General Charitable Purpose	1,000 00
Cooper Hewitt National Design Museum 2 East 91st Street New York, NY 10128	None	501(C)(3)	General Charitable Purpose	200 00
First Presbyterian Church on the Park 17 Park Street Canton, NY 13617	None	501(C)(3)	General Charitable Purpose	1,900 00
Mason Stanton Cancer Fund 173 Prospect Avenue Saranac Lake, NY 12983	None	501(C)(3)	General Charitable Purpose	500 00
Adirondack Park Institute PO Box 249 Paul Smith's, NY 12970	None	501(C)(3)	General Charitable Purpose	500 00

The Ernest and Nancy Keet Foundation
Grants Contribution Summary 12/31/2012

Recipient Name and Address	Relationship	Status	Purpose of Contribution	Amount
Saranac Lake Free Library 109 Main Street Saranac Lake, NY 12983	None	501(C)(3)	General Charitable Purpose	500 00
The Nature Conservancy 4245 N Fairfax Drive, Suite 100 Arlington, VA 22203	None	501(C)(3)	General Charitable Purpose	2,000 00
Day Eight - Bettmann Dances 1366 Sheridan St NW Washington, DC 20011	None	501(C)(3)	General Charitable Purpose	500 00
Great Camp Sagamore PO Box 40 Raquette Lake, NY 13436	None	501(C)(3)	General Charitable Purpose	500 00
Adirondack Mountain Club 814 Goggins Road Lake George, NY 12845	None	501(C)(3)	General Charitable Purpose	300 00
Adirondack Wildlife, Inc PO Box 555 Wilmington, NY 12997	None	501(C)(3)	General Charitable Purpose	500 00
Biodiversity Research Institute Adirondack Loon Program 652 Main Street Gorham, ME 04038	None	501(C)(3)	General Charitable Purpose	500 00
Environmental Advocates of New York 353 Hamilton Street Albany, NY 12210	None	501(C)(3)	General Charitable Purpose	1,000 00
High Country Citizens' Alliance PO Box 1066 Crested Butte, CO 81224	None	501(C)(3)	General Charitable Purpose	300 00
Lake Placid Institute PO Box 988 Lake Placid, NY 12946	None	501(C)(3)	General Charitable Purpose	250 00
NY League of Conservation Voters 30 Broad Street, 30th Floor New York, NY 10004	None	501(C)(3)	General Charitable Purpose	2,000 00
Saranac Lake Youth Center PO Box 1003 Saranac Lake, NY 12983	None	501(C)(3)	General Charitable Purpose	300 00
Adirondack Museum PO Box 99 Blue Mountain Lake, NY 12812	None	501(C)(3)	General Charitable Purpose	200 00

The Ernest and Nancy Keet Foundation
Grants Contribution Summary 12/31/2012

Recipient Name and Address	Relationship	Status	Purpose of Contribution	Amount
Nature Conservancy & Adirondack Land Trust PO Box 65 Keene Valley, NY 12943	None	501(C)(3)	General Charitable Purpose	250 00
Parks and Trails NY (for ARTA) 29 Elk Street Albany, NY 12207	None	501(C)(3)	General Charitable Purpose	5,000 00
Adirondack Council 103 Hand Ave #3 Elizabethtown, NY 12932	None	501(C)(3)	General Charitable Purpose	250 00
ACLU Foundation 125 Broad Street, 18th Floor New York, NY 10004	None	501(C)(3)	General Charitable Purpose	1,000 00
Adirondack Health Foundation PO Box 120 Saranac Lake, NY 12983	None	501(C)(3)	General Charitable Purpose	5,000 00
Lake Placid Sinfonietta PO Box 1303 Lake Placid, NY 12946	None	501(C)(3)	General Charitable Purpose	250 00
Adirondack Museum PO Box 99 Blue Mountain Lake, NY 12812	None	501(C)(3)	General Charitable Purpose	600 00
Bluseed Studios 24 Cedar Street Saranac Lake, NY 12983	None	501(C)(3)	General Charitable Purpose	250 00
ACT Heaven Hill Farm Lake Placid, NY 12946	None	501(C)(3)	General Charitable Purpose	15,000 00
Bill of Rights Defense Committee 8 Bridge Street, Suite A Northampton, MA 01060	None	501(C)(3)	General Charitable Purpose	500 00
Canton College Against All Odds Fund 34 Cornell Drive Canton, NY 13617	None	501(C)(3)	General Charitable Purpose	5,000 00
Northern Forest Center PO Box 210 Concord, NH 03302	None	501(C)(3)	General Charitable Purpose	1,000 00
Wildlife Conservation Society Adirondack Program 2300 Southern Boulevard Bronx, NY 10460	None	501(C)(3)	General Charitable Purpose	3,000 00

The Ernest and Nancy Keet Foundation
Grants Contribution Summary 12/31/2012

Recipient Name and Address	Relationship	Status	Purpose of Contribution	Amount
Saranac Lake Civic Center fbo PeeWee Hockey Ampersand Avenue Saranac Lake , NY 12983	None	501(C)(3)	General Charitable Purpose	500 00
Wild Center Youth Climate Summit 48 Museum Drive Tupper Lake, NY 12986	None	501(C)(3)	General Charitable Purpose	2,500 00
Adirondack Recreational Trail Advocates PO Box 1081 Saranac Lake, NY 12983	None	501(C)(3)	General Charitable Purpose	10,000 00
Paul Smith's College - Adirondack Watershed Institute PO Box 265 Paul Smith's, NY 12970	None	501(C)(3)	General Charitable Purpose	12,000 00
Adirondack Council 103 Hand Avenue, Suite 3 Elizabethtown, NY 12932	None	501(C)(3)	General Charitable Purpose	25,000 00
Adirondack Community Trust - Adk Entrepreneurial Stimulus Fund Heaven Hill Farm Lake Placid, NY 12946	None	501(C)(3)	General Charitable Purpose	10,000 00
Adirondack Park Institute PO Box 249 Paul Smith's, NY 12970	None	501(C)(3)	General Charitable Purpose	500 00
The Boston Fund f/b/o All Hands Endowment 75 Arlington Street Boston, MA 02116	None	501(C)(3)	General Charitable Purpose	100,000 00
Doctors Without Borders/Medicines Sans Frontieres 333 Seventh Avenue, 2nd Floor New York, NY 10001	None	501(C)(3)	General Charitable Purpose	500 00
Regional Food Bank of NENY 965 Albany-Shaker Road Latham, NY 12110	None	501(C)(3)	General Charitable Purpose	2,000 00
Homeless Garden Project 30 W Cliff Drive Santa Cruz, CA 95060	None	501(C)(3)	General Charitable Purpose	200 00
Creative Healing Connections PO Box 167 Keene, NY 12942	None	501(C)(3)	General Charitable Purpose	3,000 00
Adirondack Museum Annual Fund PO Box 99 Blue Mountain Lake, NY 12812	None	501(C)(3)	General Charitable Purpose	20,000 00

The Ernest and Nancy Keet Foundation
Grants Contribution Summary 12/31/2012

Recipient Name and Address	Relationship	Status	Purpose of Contribution	Amount
Catholic Chanties (for disaster relief) 40 North Main Avenue Albany, NY 12203	None	501(C)(3)	General Charitable Purpose	3,000 00
Trees New York 51 Chamber Street, Suite 1412A New York, NY 10007	None	501(C)(3)	General Charitable Purpose	175 00
Saranac Lake Young Arts Foundation P O Box 1130 Saranac Lake, NY 12983	None	501(C)(3)	General Charitable Purpose	100 00
MacDowell Colony 100 High Street Peterborough, NH 03458	None	501(C)(3)	General Charitable Purpose	1,000 00
Fairfield County Chorale 61 Unquowa Road Fairfield, CT 06824	None	501(C)(3)	General Charitable Purpose	150 00
High Peaks Hospice 19 Church Street Saranac Lake, NY 12983	None	501(C)(3)	General Charitable Purpose	500 00
The Adirondack Carousel PO Box 1059 Saranac Lake, NY 12983	None	501(C)(3)	General Charitable Purpose	300 00
The Wild Center 45 Museum Drive Tupper Lake, NY 12986	None	501(C)(3)	General Charitable Purpose	2,500 00
Total				<u>553,125 00</u>

THE ERNEST AND NANCY KEET FOUNDATION

22-2784895

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 11				
DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	RELATED OR EXEMPT FUNCTION INCOME
ENERGY TRANSFER EQUITY LP			01	-57,214.
ENERGY TRANSFER PARTNERS LP			01	-133,001.
ENTERPRISE PRODUCTS PARTNERS LP			01	-33,329.
OTHER INCOME			01	26.
TOTALS				-223,518.

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► Attach to Form 1041, Form 5227, or Form 990-T.
► Information about Schedule D (Form 1041) and its separate instructions is at
www.irs.gov/form1041.

OMB No 1545-0092

2012

Name of estate or trust

THE ERNEST AND NANCY KEET FOUNDATION

Employer identification number

22-2784895

Note: Form 5227 filers need to complete *only* Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back	5	

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	31,487.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	43,428.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back	12	74,915.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2012

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		
14	Net long-term gain or (loss):			
a	Total for year	14a		74,915.
b	Unrecaptured section 1250 gain (see line 18 of the wrkst)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		74,915.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of a The loss on line 15, column (3) or b \$3,000

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates	
Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.	
Caution: Skip this part and complete the Schedule D Tax Worksheet in the instructions if	
• Either line 14b, col (2) or line 14c, col (2) is more than zero, or	
• Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero	
Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the Schedule D Tax Worksheet in the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.	

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,400	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box <input type="checkbox"/> No. Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30; go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (15)	30	
31	Figure the tax on the amount on line 23. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

Schedule D (Form 1041) 2012

Employer identification number

22-2784895

[illegible]

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b	31,487.
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Schedule D-1 (Form 1041) 2012

Form CHAR500 <small>This form used for Article 7-A, EPTL and dual filers (replaces forms CHAR 497, CHAR 010 and CHAR 006)</small>	Annual Filing for Charitable Organizations New York State Department of Law (Office of the Attorney General) Charities Bureau - Registration Section 120 Broadway New York, NY 10271 http://www.charitiesnys.com	2 0 1 2 Open to Public Inspection
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1. General Information			
a For the fiscal year beginning (mm/dd/yyyy) _____ / 2 0 1 2 and ending (mm/dd/yyyy) _____			
b Check if applicable for NYS <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial filing <input type="checkbox"/> Final filing <input type="checkbox"/> Amended filing <input type="checkbox"/> NY registration pending	c Name of organization THE ERNEST AND NANCY KEET FOUNDATION		d Fed employer ID no (EIN) (##-####) 22-2784895
	e NY State registration no (##-##-##) 40-66-27		f Telephone number (518) 886-4219
	Number and street (or P O box if mail not delivered to street address) Room/suite 62 MOIR ROAD, PO BOX 1199		g Email
	City or town, state or country and zip + 4 SARANAC LAKE, NY, 12983		

2. Certification - Two Signatures Required			
We certify under penalties of perjury that we reviewed this report, including all attachments, and to the best of our knowledge and belief, they are true, correct and complete in accordance with the laws of the State of New York applicable to this report			
a President or Authorized Officer	 ERNEST E. KEET	TRUSTEE	11/14/13
b Chief Financial Officer or Treas	 NANCY R. KEET	TRUSTEE	11/14/13

3. Annual Report Exemption Information	
a Article 7-A annual report exemption (Article 7-A registrants and dual registrants) Check <input type="checkbox"/> if total contributions from NY State (including residents, foundations, corporations, government agencies, etc) did not exceed \$25,000 <u>and</u> the organization did not engage a professional fund raiser (PFR) or fund raising counsel (FRC) to solicit contributions during this fiscal year NOTE: An organization may claim this exemption if no PFR or FRC was used <u>and</u> either 1) it received an allocation from a federated fund, United Way or incorporated community appeal <u>and</u> contributions from other sources did not exceed \$25,000 <u>or</u> 2) it received all or substantially all of its contributions from one government agency to which it submitted an annual report similar to that required by Article 7-A	
b EPTL annual report exemption (EPTL registrants and dual registrants) Check <input type="checkbox"/> if gross receipts did not exceed \$25,000 <u>and</u> assets (market value) did not exceed \$25,000 at any time during this fiscal year	
For EPTL or Article-7A registrants claiming the annual report exemption under the one law under which they are registered and for dual registrants claiming the annual report exemptions under both laws, simply complete part 1 (General Information), part 2 (Certification) and part 3 (Annual Report Exemption Information) above <u>Do not</u> submit a fee, <u>do not</u> complete the following schedules and <u>do not</u> submit any attachments to this form	

4. Article 7-A Schedules	
If you did not check the Article 7-A annual report exemption above, complete the following for this fiscal year	
a Did the organization use a professional fund raiser, fund raising counsel or commercial co-venturer for fund raising activity in NY State? . . .	<input type="checkbox"/> Yes* <input checked="" type="checkbox"/> No
* If "Yes", complete Schedule 4a.	
b Did the organization receive government contributions (grants)? . . .	<input type="checkbox"/> Yes* <input checked="" type="checkbox"/> No
* If "Yes", complete Schedule 4b.	

5. Fee Submitted: See last page for summary of fee requirements.	
Indicate the filing fee(s) you are submitting along with this form	
a Article 7-A filing fee \$ _____	Submit only one check or money order for the total fee, payable to "NYS Department of Law"
b EPTL filing fee \$ 750.	
c Total fee \$ 750.	

6. Attachments - For organizations that are not claiming annual report exemptions under both laws, see last page for required attachments → → →
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5. Fee Instructions

The filing fee depends on the organization's Registration Type. For details on Registration Type and filing fees, see the Instructions for Form CHAR500.

Organization's Registration Type Fee Instructions

- **Article 7-A** Calculate the Article 7-A filing fee using the table in **part a** below. The EPTL filing fee is \$0.
- **EPTL** Calculate the EPTL filing fee using the table in **part b** below. The Article 7-A filing fee is \$0.
- **Dual** Calculate both the Article 7-A and EPTL filing fees using the tables in **parts a and b** below. Add the Article 7-A and EPTL filing fees together to calculate the total fee. Submit a single check or money order for the total fee.

a) Article 7-A filing fee

Total Support & Revenue	Article 7-A Fee
more than \$250,000	\$25
up to \$250,000 *	\$10

* Any organization that contracted with or used the services of a professional fund raiser (PFR) or fund raising counsel (FRC) during the reporting period must pay an Article 7-A filing fee of \$25, regardless of total support and revenue.

b) EPTL filing fee

Net Worth at End of Year	EPTL Fee
Less than \$50,000	\$25
\$50,000 or more, but less than \$250,000	\$50
\$250,000 or more, but less than \$1,000,000	\$100
\$1,000,000 or more, but less than \$10,000,000	\$250
\$10,000,000 or more, but less than \$50,000,000	\$750
\$50,000,000 or more	\$1500

6. Attachments - Document Attachment Check-List

Check the boxes for the documents you are attaching.

For All Filers

Filing Fee

☒ Single check or money order payable to "NYS Department of Law"

Copies of Internal Revenue Service Forms

☐ IRS Form 990

☐ All required schedules (including Schedule B)

☐ IRS Form 990-T

☐ IRS Form 990-EZ

☐ All required schedules (including Schedule B)

☐ IRS Form 990-T

☒ IRS Form 990-PF

☐ All required schedules (including Schedule B)

☐ IRS Form 990-T

Additional Article 7-A Document Attachment Requirement

Independent Accountant's Report

☐ Audit Report (total support & revenue more than \$250,000)

☐ Review Report (total support & revenue \$100,001 to \$250,000)

☐ No Accountant's Report Required (total support & revenue not more than \$100,000)