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

2012

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.

Open to public inspection

For calendar year 2012 or tax year beginning MAR 1, 2012, and ending FEB 28, 2013

Name of foundation

WINDMILL FOUNDATION INC.

A Employer identification number

13-3411161

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

Room/suite

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

B Telephone number

203-351-4343

City or town, state, and ZIP code

Stamford, CT 06904

C If exemption application is pending, check here ☐

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

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

H Check type of organization:

☐

Section 501(c)(3) exempt private foundation

☒

Section 4947(a)(1) nonexempt charitable trust

☐

Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

J Accounting method:

☒

Cash

☐

Accrual

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

☐

Other (specify)

\$ 10,103,795. (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	40,000.		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	14.	14.		Statement 2
	4 Dividends and interest from securities	386,167.	386,167.		Statement 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	125,707.			Statement 1
	b Gross sales price for all assets on line 6a	3,059,882.			
	7 Capital gain net income (from Part IV, line 2)		150,797.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total Add lines 1 through 11	551,888.	536,978.		
	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	9,232.	2,309.		6,923.
	b Accounting fees				
	c Other professional fees	48,146.	48,146.		0.
	17 Interest				
	18 Taxes	6,466.	3,768.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses Add lines 13 through 23	78,844.	56,473.		19,673.
	25 Contributions, gifts, grants paid	505,000.			505,000.
	26 Total expenses and disbursements. Add lines 24 and 25	583,844.	56,473.		524,673.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<31,956.>			
	b Net investment income (if negative, enter -0-)		480,505.		
	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
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	341,084.	216,378.	216,378.
	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 7	553,831.	555,058.	550,000.
	b Investments - corporate stock Stmt 8	2,934,098.	2,840,238.	4,544,042.
	c Investments - corporate bonds Stmt 9	4,472,242.	4,657,625.	4,793,375.
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 <b>Total assets</b> (to be completed by all filers)	8,301,255.	8,269,299.	10,103,795.	
<b>Liabilities</b>	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 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>			
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>			
	<b>and complete lines 27 through 31.</b>			
	27 Capital stock, trust principal, or current funds	8,301,255.	8,269,299.	
	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 <b>Total net assets or fund balances</b>	8,301,255.	8,269,299.		
31 <b>Total liabilities and net assets/fund balances</b>	8,301,255.	8,269,299.		

**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	8,301,255.
2 Enter amount from Part I, line 27a	2	<31,956.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	8,269,299.
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	8,269,299.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b>			
<b>b</b> See Attached Statement			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b> 3,059,882.		2,909,085.	150,797.

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))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			150,797.

  

<b>2</b> Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	<b>2</b>	150,797.
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		<b>3</b>	N/A

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

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

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

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

☐ Yes ☒ No

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

**1** Enter the appropriate amount in each column for each year; see 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	433,247.	9,762,262.	.044380
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

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	.236372
<b>3</b> Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b>	.047274
<b>4</b> Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	<b>4</b>	9,850,394.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	465,668.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	4,805.
<b>7</b> Add lines 5 and 6	<b>7</b>	470,473.
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	524,673.

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	4,805.
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	4,805.
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	4,805.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	6,112.	
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	6,112.	
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	1,307.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax <input checked="" type="checkbox"/> 1,307. 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 checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" 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 checked="" 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 checked="" type="checkbox"/> CT		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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

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?	13	X	

Website address ► N/A

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 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 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	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 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? 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 <b>not</b> 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 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)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

**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 10		15,000.	0.	0.

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

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

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

0

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**Part 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	9,706,277.
b Average of monthly cash balances	1b	294,123.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	10,000,400.
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	10,000,400.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	150,006.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,850,394.
6 Minimum investment return. Enter 5% of line 5	6	492,520.

**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	492,520.
2a Tax on investment income for 2012 from Part VI, line 5	2a	4,805.
b Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	4,805.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	487,715.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	487,715.
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	487,715.

**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	524,673.
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	524,673.
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	4,805.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	519,868.

**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 2011	(c) 2011	(d) 2012
<b>1</b> Distributable amount for 2012 from Part XI, line 7				487,715.
<b>2</b> Undistributed income, if any, as of the end of 2012				
<b>a</b> Enter amount for 2011 only			480,423.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2012:				
<b>a</b> From 2007				
<b>b</b> From 2008				
<b>c</b> From 2009				
<b>d</b> From 2010				
<b>e</b> From 2011				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4: ► \$ 524,673.				
<b>a</b> Applied to 2011, but not more than line 2a			480,423.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2012 distributable amount				44,250.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				443,465.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2008				
<b>b</b> Excess from 2009				
<b>c</b> Excess from 2010				
<b>d</b> Excess from 2011				
<b>e</b> Excess from 2012				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

**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.)**

**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).)

**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.

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.

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

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

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				
American Indian Education Foundation/National Relief Charities P.O. Box 27491 Albuquerque, NM 87125	none	public charity	general support	40,000.
Americares 88 Hamilton Avenue Stamford, CT 06902	none	public charity	general support	30,000.
Center for Hope/Family Centers Inc. P.O. Box 7550 Greenwich, CT 06836	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.
Foundation at Flathead Valley Community College 777 Grandview Drive Kalispell, MT 59901	none	public charity	public support	50,000.
Total	See continuation sheet(s) ▶ 3a			505,000.
b Approved for future payment				
None				
Total	▶ 3b			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
Habitat for Humanity 121 Habitat Street Americus, GA 317093498	none	public charity	general support	15,000.
Injured Marine Semper Fi Fund 825 College Blvd Oceanside, CA 92057	none	public charity	general support	50,000.
Jackie Robinson Foundation 75 Varick Street, 2nd Floor New York, NY 10013	none	public charity	scholarships	60,000.
Kalispell Regional Healthcare Foundation 310 Sunnyview Lane Kalispell, MT 59901	none	public charity	general support	50,000.
MS Research Center of NY 521 West 57th Street New York, NY 10019	none	public charity	general support	30,000.
Salvation Army 855 Asylum Avenue Hartford, CT 06105	none	public charity	general support	15,000.
St. Aloysius School 223 West 132nd Street New York, NY 100277803	none	public charity	scholarship fund/William Louis-Dreyfus Poetry Projec	40,000.
Women's Mentoring Network, Inc. 141 Franklin Street Stamford, CT 06901	none	public charity	women services/general support	80,000.
<b>Total from continuation sheets</b>				<b>340,000.</b>





**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

**2012**

Name of the organization

Employer identification number

WINDMILL FOUNDATION INC.

13-3411161

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation

☒ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

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

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

**General Rule**

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

**Special Rules**

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, 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) (2012)



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	\$ 40,000.	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.)

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	Publicly traded securities	P		
g	Publicly traded securities	P		
h	Publicly traded securities	P		
i	Capital Gains Dividends			
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	834,868.	854,647.	<19,779.>
b	1,556,126.	1,582,957.	<26,831.>
c	3,640.	9,000.	<5,360.>
d	505,252.	316,428.	188,824.
e	58,685.	44,806.	13,879.
f	29,400.	30,256.	<856.>
g	35,774.	35,654.	120.
h	35,337.	35,337.	0.
i	800.		800.
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			<19,779.>
b			<26,831.>
c			<5,360.>
d			188,824.
e			13,879.
f			<856.>
g			120.
h			0.
i			800.
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	150,797.
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	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
Publicly traded securities				Purchased		
	834,868.	854,647.	0.	0.	<19,779.>	

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
Publicly traded securities				Purchased		
	1,556,126.	1,582,957.	0.	0.	<26,831.>	

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
Publicly traded securities				Purchased		
	3,640.	9,000.	0.	0.	<5,360.>	

(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
505,252.	317,455.	0.	0.	187,797.

(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
58,685.	44,806.	0.	0.	13,879.

(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
29,400.	29,400.	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
35,774.	35,774.	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
35,337.	60,136.	0.	0.	<24,799.>
Capital Gains Dividends from Part IV				800.
Total to Form 990-PF, Part I, line 6a				125,707.

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

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Source	Amount
Interest Received	14.
Total to Form 990-PF, Part I, line 3, Column A	14.



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Form 990-PF	Dividends and Interest from Securities	Statement	3
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Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Dividends Received	130,394.	800.	129,594.
Interest Received	256,573.	0.	256,573.
Total to Fm 990-PF, Part I, ln 4	386,967.	800.	386,167.

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	9,232.	2,309.		6,923.
To Fm 990-PF, Pg 1, ln 16a	9,232.	2,309.		6,923.

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
Investment Advisory fees	48,146.	48,146.		0.
To Form 990-PF, Pg 1, ln 16c	48,146.	48,146.		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 2/28/13	2,698.	0.		0.
Foreign taxes withhheld	3,768.	3,768.		0.
To Form 990-PF, Pg 1, ln 18	6,466.	3,768.		0.

Form 990-PF	U.S. and State/City Government Obligations	Statement	7
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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
See Attached Schedule	X		555,058.	550,000.
Total U.S. Government Obligations			555,058.	550,000.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			555,058.	550,000.

Form 990-PF	Corporate Stock	Statement	8
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Description	Book Value	Fair Market Value
See Attached Schedule	2,840,238.	4,544,042.
Total to Form 990-PF, Part II, line 10b	2,840,238.	4,544,042.

Form 990-PF	Corporate Bonds	Statement	9
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Description	Book Value	Fair Market Value
See Attached Schedule	4,657,625.	4,793,375.
Total to Form 990-PF, Part II, line 10c	4,657,625.	4,793,375.

**Windmill Foundation**  
**Schedule B-1**  
**Principal On Hand**

	<b>Fair Market Value</b> <b>02/28/2013</b>	<b>Inventory Value</b>
<b>Cash and Cash Equivalents</b>		
Bank of America		
	\$ 5,849.72	\$ 5,849.72
Burnham Securities Inc,		
	166,576.17	166,576.17
Burnham Securities Inc,		
	25,090.07	25,090.07
JP Morgan Securities		
	18,862.03	18,862.03
<b>Total Cash and Cash</b>	<b>\$ 216,377.99</b>	<b>\$ 216,377.99</b>
<b>Equivalents</b>		

<b>No. of Shares</b>	<b>Stocks</b>		
500	Abbott Laboratories	\$ 16,895.00	\$ 11,394.35
500	AbbVie Inc	18,460.00	12,356.20
2,700	American Eagle Outfitters Inc	55,836.00	44,525.97
1,200	American Express Co	74,580.00	52,463.16
90	Apple Inc	39,726.00	60,930.32
400	AUTOMATIC DATA PROCESSING	24,544.00	6,454.67
300	Automatic Data Processing Inc	18,408.00	11,666.12
1,000	Automatic Data Processing Inc	61,360.00	39,374.05
1,000	Baker Hughes Inc	44,820.00	45,483.80
1,100	Ball Corp	48,851.00	37,828.34
3,000	Bank Amer Corp	33,690.00	39,233.40
404	Berkshire Hathaway Inc Cl B	41,272.51	24,406.11



**Schedule B-1 (Continued)**

<b>No. of Shares</b>	<b>Stocks</b>	<b>Fair Market Value 02/28/2013</b>		<b>Inventory Value</b>	
216	Berkshire Hathaway Inc Del	\$	22,066.49	\$	13,050.81
1,800	Campbell Soup Co		74,088.00		36,458.90
2,300	CENTERPOINT ENERGY INC		49,289.00		33,830.67
1,100	Chicago Bridge & Iron Co		58,949.00		37,225.65
200	Cisco Systems Inc		4,171.91		9,769.78
900	Cisco Systems Inc		18,769.09		18,292.72
800	Cognizant Technlgy Sltns Cor CI A		61,416.00		56,487.52
100	CVS Corp		5,112.00		2,975.17
1,000	CVS Corp		51,120.00		30,012.49
450	Davita Healthcare Partners Inc		53,829.00		50,686.47
4,500	DE Master Blenders 1753		54,271.00		13,730.25
500	Deere & Co		43,915.00		26,631.65
580	Dominion Resources Inc		32,480.00		16,996.02
194	Dominion Resources Inc		10,864.00		6,804.43
3,226	Dominion Resources, Inc.		180,656.00		69,558.00
1,000	Ebay Inc		54,710.00		33,170.37
500	Emcore Corp		2,915.00		2,218.63
300	Exxon Mobil Corp		26,865.00		18,086.33
500	Exxon Mobil Corp		44,775.00		30,111.02
600	FISERV INC		49,344.00		30,509.93
2,200	Gilead Sciences Inc		93,984.00		51,000.62
800	HAIN CELESTIAL GROUP INC		43,809.00		22,905.74
900	Hillshire Brands Co		29,160.00		50,678.29

**Schedule B-1 (Continued)**

<b>No. of Shares</b>	<b>Stocks</b>	<b>Fair Market Value</b>		<b>Inventory Value</b>	
		<b>02/28/2013</b>			
900	Honeywell Intl Inc	\$	63,090.00	\$	43,690.74
600	Intel Corp		12,528.00		11,721.00
500	Intel Corp		10,440.00		14,070.00
1,700	Intel Corp		35,496.00		35,770.22
20	JM Smucker		1,906.00		135.15
180	JM Smucker Co		17,154.00		7,773.68
100	JM Smucker Co New		9,530.00		4,332.40
200	Johnson & Johnson		15,222.00		10,295.19
800	Johnson & Johnson		60,888.00		40,878.13
1,400	Johnson Ctls Inc		44,058.00		48,119.26
300	JP Morgan Chase & Co		14,676.00		12,323.38
4,000	MATTEL INC		163,000.00		83,714.44
250	Microsoft Corp		6,950.00		6,890.11
2,000	Morgan Stanley		45,100.00		41,000.20
600	National Oilwell Varco Inc		40,878.00		46,583.22
500	Norfolk Southern Corp		36,525.00		1,623.00
3,000	Norfolk Southern Corp		219,150.00		100,010.00
500	Occidental Pete Corp		41,165.00		42,428.25
100	Pepsico Inc		7,577.00		4,454.92
500	Pepsico Inc		37,885.00		8,935.50
1,000	Pepsico Inc		75,770.00		45,562.23
200	Pfizer Inc		5,474.00		7,616.65
200	Pfizer Inc		5,474.00		7,505.43
800	Pfizer Inc		21,896.00		15,701.61

**Schedule B-1 (Continued)**

<b>No. of Shares</b>	<b>Stocks</b>	<b>Fair Market Value</b>		<b>Inventory Value</b>	
		<b>02/28/2013</b>			
2,000	Procter & Gamble	\$	152,360.00	\$	17,124.85
846	Prologis Inc		32,943.24		34,426.73
400	Public Storage Inc		60,484.00		53,600.80
1,000	Qualcomm Inc		65,640.00		57,321.30
3,500	Rockwell Automation Inc		316,190.00		93,566.83
1,000	Rockwell Collins Inc		60,110.00		22,689.71
4,000	Rockwell Collins Inc		240,440.00		138,623.46
100	Rockwell Collins Inc		6,011.00		5,308.74
900	Rockwell Collins Inc		54,099.00		47,783.67
400	Rockwell Collins Inc		24,044.00		25,647.60
400	Royal Dutch Shell PLC		26,260.00		24,771.80
600	Royal Dutch Shell PLC		39,390.00		32,559.64
500	Royal Dutch Shell PLC		32,825.00		20,529.46
500	Royal Dutch Shell Plc		32,825.00		23,034.39
2,000	Royal Dutch Shell PLC		131,300.00		90,041.00
3,000	Royal Dutch Shell Plc		196,950.00		181,445.00
200	Schlumberger Ltd		15,570.00		6,481.44
400	Schlumberger Ltd		31,140.00		8,689.97
210.6	Skyworks Solution		4,485.78		2,170.51
140.4	Skyworks Solution		2,990.52		2,213.51
100	Skyworks Solution		2,130.00		1,109.79
100	Skyworks Solution		2,130.00		1,113.79
449	Skyworks Solution		9,563.70		5,005.41
600	Target Corp		37,776.00		22,211.67

**Schedule B-1 (Continued)**

		<b>Fair Market Value 02/28/2013</b>		<b>Inventory Value</b>	
<b>No. of Shares</b>	<b>Stocks</b>				
400	Union Pacific Corp	\$	54,844.00	\$	53,190.68
1,000	United Parcel Svs Inc		82,650.00		76,010.00
500	Visa Inc		79,320.00		39,501.35
1,500	Walt Disney Holdings		81,885.00		6,495.11
700	WATERS CORP		64,904.00		43,470.97
650	Williams Companies Inc		22,561.50		5,364.92
1,250	Williams Companies Inc		43,387.50		10,290.86
	<b>Total Stocks</b>	<b>\$</b>	<b><u>4,544,042.24</u></b>	<b>\$</b>	<b><u>2,840,237.62</u></b>
<b>Par Value</b>	<b>Bonds, Debentures &amp; T-Bills</b>				
50,000	American Express Co, 4.875% 7/15/2013	\$	50,789.00	\$	50,786.00
50,000	Anheuser-Busch Cos 5.6% 3/1/17		58,412.00		52,142.50
75,000	Avon Prods 5.75% 3/1/2018		80,981.00		81,337.50
50,000	BellSouth Corp 5.2% 12/15/16		56,971.00		50,884.50
150,000	Bristol Myers Squibb 5.25% 8/15/2013		153,303.00		149,330.00
50,000	Buckeye Partners LP		50,480.00		51,555.00
50,000	Chubb Corporation 5.2% 4/1/2013		50,178.00		51,542.50
50,000	Clorox Company 5% due 1/15/2015		53,632.00		49,052.00
100,000	ConocoPhillips 5.625% 10/15/2016		116,680.00		118,882.00
65,000	Cons Edison Co of NY 5.85% 4/1/2018		79,143.00		72,673.70

**Schedule B-1 (Continued)**

<b>Par Value</b>	<b>Bonds, Debentures &amp; T-Bills</b>	<b>Fair Market Value 02/28/2013</b>	<b>Inventory Value</b>
200,000	CSX Corp 5.75% 3/15/2013      \$	200,288.00	\$ 211,260.00
50,000	Diamond Offshore Drilling 5.15% 9/1/2014	53,338.00	51,035.00
40,000	E.I. DuPont De Nemours 5.25% 12/15/2016	46,386.00	40,796.60
50,000	Eli Lilly & Co 5.5% 3/15/2027	62,670.00	48,361.50
40,000	Florida Power Corp 5.8% 9/15/2017	47,692.00	43,251.40
100,000	Ford Motor 7% 10/1/2013	103,434.00	104,750.00
100,000	Fortune Brands 4.875% 12/1/2013	102,785.00	106,161.00
150,000	General Electric Cap Corp, 4.875% 3/04/2015	162,000.00	145,362.50
55,000	Goldman Sachs Group 3.625% 2/7/2016	58,478.00	55,137.50
45,000	Goldman Sachs Group 5% 10/1/2014	47,736.00	46,160.70
60,000	Home Depot 5.4% 3/1/16	68,139.00	58,974.30
150,000	Host Hotels & Resorts LP 9% 5/15/2017	159,000.00	166,125.00
75,000	Household Finance Corp 4.408% due 10/20/2013	75,872.00	75,004.50
167,000	Icahn Enterprises 7.75% 1/15/2016	173,889.00	175,281.53
200,000	Intl Lease Finance Corp, 6.375% 3/25/2013	200,612.00	206,500.00
75,000	John Deere Capital Corp 5.5% 4/13/17	88,006.00	79,566.75

**Schedule B-1 (Continued)**

<b>Par Value</b>		<b>Fair Market Value 02/28/2013</b>	<b>Inventory Value</b>
	<b>Bonds, Debentures &amp; T-Bills</b>		
45,000	John Hancock Life Ins Co 5.1% 3/15/17 dtd 3/31/05 Call 9/15/07	\$ 49,400.00	\$ 43,937.25
100,000	Limited Brands Inc 5.25% 11/1/2014	105,750.00	106,575.00
234,000	Marsh & McLennan Cos Inc 5.75% 9/15/2015	261,064.00	262,200.60
150,000	May Dept Stores 8.125% 8/15/2035	164,862.00	165,500.00
60,000	McDonalds C orp 5.8% 10/15/17	72,398.00	64,107.30
35,000	McDonalds Corp 5% 2/1/2019	41,459.00	36,665.05
20,000	MetLife Inc 5% 6/15/2015	21,893.00	20,731.00
40,000	Morgan Stanley Global 4.75% 4/1/2014	41,378.00	38,700.00
100,000	Norfolk Southern Corp 5.75% due 1/15/2016	113,278.00	115,097.90
60,000	Pitney Bowes 5.75% 9/15/2017	64,561.00	58,848.30
100,000	Pitney Bowes Inc 4.875% 8/15/14	105,190.00	96,325.00
25,000	Procter & Gamble Co 4.85% 12/15/15, Global Bonds dtd 11/25/03	27,895.00	23,867.25
50,000	Prudential Financial Inc 4.75% 4/1/2014	52,204.00	50,731.50
100,000	Royal Caribbean Cruises Ltd 7% 6/15/2013	101,500.00	107,500.00
200,000	Ryder Sys 3.15% 3/2/2015	207,862.00	207,874.00
200,000	Safeway Inc 6.35% 8/15/2017	228,556.00	226,500.00

# **Schedule B-1 (Continued)**

		<b>Fair Market Value</b>		<b>Inventory Value</b>
		<b>02/28/2013</b>		
<b>Par Value</b>	<b>Bonds, Debentures &amp; T-Bills</b>			
100,000	Sara Lee Corp 2.75% 9/15/2015	\$ 103,371.00	\$	98,800.00
50,000	SBC Communications Global Notes 5.625% 6/15/2016	57,267.00		50,423.50
50,000	Tenn Val Auth 4.75% 8/1/2013	50,956.00		51,125.00
101,000	Toll Bros 5.875% 2/15/2022	112,693.00		104,000.00
35,000	United Parcel Service 5.5% 1/15/2018	41,899.00		38,093.40
30,000	US Treasury .125% due 7/31/2014 dtd 7/31/2012	30,000.00		29,943.16
30,000	US Treasury .25% 11/30/2013	30,000.00		29,982.06
30,000	US Treasury .25% due 10/31/2014 dtd 10/31/2012	30,000.00		29,973.10
30,000	US Treasury .25% due 2/28/2014 dtd 2/29/2012	30,000.00		29,964.14
40,000	US Treasury .25% due 3/31/2014 dtd 3/31/2012	40,000.00		39,928.50
30,000	US Treasury .25% due 4/30/2014 dtd 4/30/2012	30,000.00		29,988.04
30,000	US Treasury .25% due 5/31/2014 dtd 5/31/2012	30,000.00		29,970.11
30,000	US Treasury .25% due 6/30/2014 dtd 6/30/2012	30,000.00		29,962.45
30,000	US Treasury .25% due 8/31/2014 dtd 8/31/2012	30,000.00		29,986.25
30,000	US Treasury .25% due 9/30/2014 dtd 9/30/2012	30,000.00		29,986.27

**Schedule B-1 (Continued)**

		<b>Fair Market Value 02/28/2013</b>	<b>Inventory Value</b>
<b>Par Value</b>	<b>Bonds, Debentures &amp; T-Bills</b>		
30,000	US Treasury .375% due 2/15/2016 dtd 2/15/2013	\$ 30,000.00	\$ 29,967.83
20,000	US Treasury .5% 8/15/2014	20,000.00	20,000.00
50,000	US Treasury .625% due 9/30/2017 dtd 9/30/2012	50,000.00	49,945.99
50,000	US Treasury 1.875% 7/15/2013	50,000.00	55,692.50
30,000	US Treasury .125% due 12/31/2013 dtd 12/31/2011	30,000.00	29,931.80
60,000	US Treasury 3.75% 11/15/2018	60,000.00	59,836.26
50,000	Verizon Communications 5.55% 2/15/16	56,666.00	51,797.50
15,000	Virginia Electric Power 5.4% 1/15/2016	17,004.00	15,532.85
100,000	Vulcan Materials 6.5% 12/1/2016	112,375.00	105,750.00
70,000	Wachovia Corporation 4.875% 2/15/2014	72,857.00	71,734.30
45,000	Walt Disney 5.625% 9/15/16	52,268.00	46,169.40
50,000	Wynn Las Vegas 7.75% 8/15/2020	55,875.00	57,125.00
	<b>Total Bonds, Debentures &amp; T-Bills</b>	<b>\$ 5,343,375.00</b>	<b>\$ 5,212,683.54</b>
	<b>Total Schedule B-1</b>	<b>\$ 10,103,795.23</b>	<b>\$ 8,269,299.15</b>



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Form 990-PF                      Part VIII - List of Officers, Directors                      Statement 10  
   Trustees and Foundation Managers

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Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account	
Anna B. Steiner 124 Ridge Acres Darien, CT 06820	Dir/Pres 1.00	0.	0.	0.
Ernest F. Steiner 124 Ridge Acres Darien, CT 06820	Dir/VP/Tr 2.00	0.	0.	0.
John R. Musicaro, Jr. P.O. Box 120 Stamford, CT 06904	Dir/Sec 0.10	0.	0.	0.
Richard Beilock P.O. Box 626 McIntosh, FL 32664	Director 0.50	5,000.	0.	0.
Walter Simon 8 Pasture Lane Darien, CT 06820	Director 0.50	5,000.	0.	0.
Brian Bellamy 1735 Ella T. Grasso Blvd New Haven, CT 06511	Director 0.50	5,000.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		15,000.	0.	0.