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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

Do not enter Social Security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning MAR 1, 2013, and ending FEB 28, 2014

Name of foundation
WINDMILL FOUNDATION INC.

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
Cummings & Lockwood(JRM) P.O. Box 120

City or town, state or province, country, and ZIP or foreign postal code
Stamford, CT 06904

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

H Check type of organization: ☐ Section 501(c)(3) exempt private foundation
☒ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 10,902,908.** J Accounting method: ☒ Cash ☐ Accrual
☐ 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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	10,000.		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	43.	43.		Statement 2
4	Dividends and interest from securities	352,915.	352,915.		Statement 3
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	194,921.			Statement 1
b	Gross sales price for all assets on line 6a	3,138,336.			
7	Capital gain net income (from Part IV, line 2)		217,236.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	557,879.	570,194.		
13	Compensation of officers, directors, trustees, etc	15,000.	2,250.		12,750.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees Stmt 4	8,574.	2,144.		6,430.
b	Accounting fees				
c	Other professional fees Stmt 5	52,913.	52,913.		0.
17	Interest	2.	0.		0.
18	Taxes Stmt 6	7,259.	3,759.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses Stmt 7	14.	0.		14.
24	Total operating and administrative expenses Add lines 13 through 23	83,762.	61,066.		19,194.
25	Contributions, gifts, grants paid	450,000.			450,000.
26	Total expenses and disbursements Add lines 24 and 25	533,762.	61,066.		469,194.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	24,117.			
b	Net investment income (if negative, enter -0-)		509,128.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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10-10-13

LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2013)

10520605 102031 930925001

2013.03050 WINDMILL FOUNDATION INC.

93092501

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		216,378.	349,484.	349,484.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations Stmt 8	555,058.	499,348.	500,000.	
	b	Investments - corporate stock Stmt 9	2,840,238.	2,634,461.	5,181,797.	
	c	Investments - corporate bonds Stmt 10	4,657,625.	4,810,123.	4,871,627.	
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	8,269,299.	8,293,416.	10,902,908.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)	0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	8,269,299.	8,293,416.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30	Total net assets or fund balances	8,269,299.	8,293,416.			
31	Total liabilities and net assets/fund balances	8,269,299.	8,293,416.			

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	8,269,299.
2	Enter amount from Part I, line 27a	2	24,117.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	8,293,416.
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	8,293,416.

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 Capital Gains Dividends				
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 3,137,289.		2,921,100.	216,189.
b 1,047.			1,047.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			216,189.
b			1,047.
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	217,236.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see 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))
2012	519,868.	9,850,394.	.052776
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

2 Total of line 1, column (d)	2	.246953
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	.049391
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	10,382,688.
5 Multiply line 4 by line 3	5	512,811.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,091.
7 Add lines 5 and 6	7	517,902.
8 Enter qualifying distributions from Part XII, line 4	8	469,194.

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)		1	10,183.
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		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	10,183.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	10,183.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	4,807.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	4,807.	
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	5,376.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the 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
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"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	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	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	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?	6	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	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CT		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

N/A

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 2013, 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?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country				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		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 2013?		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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
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 2013 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 2013)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?		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

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 11		15,000.	0.	0.

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

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

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

0

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Part 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	10,142,872.
b	Average of monthly cash balances	1b	397,928.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	10,540,800.
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	10,540,800.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	158,112.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,382,688.
6	Minimum investment return. Enter 5% of line 5	6	519,134.

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	519,134.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	10,183.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10,183.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	508,951.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	508,951.
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	508,951.

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	469,194.
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	469,194.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	469,194.

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.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				508,951.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			443,465.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 469,194.				
a Applied to 2012, but not more than line 2a			443,465.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				25,729.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				483,222.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Americares 88 Hamilton Avenue Stamford, CT 06902	none	PC	general support	30,000.
Center for Hope/Family Centers Inc. P.O. Box 7550 Greenwich, CT 06836	none	PC	general support	25,000.
Childbridge, Inc P.O. Box 310 Bigfork, MT 59911	none	PC	general support	20,000.
CM Russell Museum (TRIGG-CM Russell Foundation Inc.) 400 13th Street North Great Falls, MT 59401	none	PC	Anne Morand Memorial Scholarship Fund	20,000.
Family & Children's Agency Inc 9 Mott Avenue Norwalk, CT 06850	none	PC	After school program	20,000.
Total	See continuation sheet(s) ▶ 3a			450,000.
b Approved for future payment				
None				
Total	▶ 3b			0.

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




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

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.

Signature of officer or trustee Date Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Leslie Anstett	<i>Leslie Anstett</i>	6/6/14		P00038325
	Firm's name ▶ Cummings & Lockwood LLC			Firm's EIN ▶ 06-0312590	
	Firm's address ▶ P.O. Box 120 Stamford, CT 06904-0120			Phone no. (203) 327-1700	

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
Foundation at Flathead Valley Community College 777 Grandview Drive Kalispell, MT 59901	none	PC	health clinic	50,000.
Injured Marine Semper Fi Fund 825 College Blvd Oceanside, CA 92057	none	PC	general support	50,000.
Jackie Robinson Foundation 75 Varick Street, 2nd Floor New York, NY 10013	none	PC	general support	60,000.
Kalispell Regional Healthcare Foundation 310 Sunnyview Lane Kalispell, MT 59901	none	SO III FI	nursing education fund	30,000.
Salvation Army Southern N.E. Division 855 Asylum Avenue Hartford, CT 06105	none	PC	general support	20,000.
St. Aloysius School 223 West 132nd Street New York, NY 100277803	none	PC	scholarship fund/general support	50,000.
Women's Mentoring Network, Inc. 141 Franklin Street Stamford, CT 06901	none	PC	women services/general support	75,000.
Total from continuation sheets				335,000.

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.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Name of the organization

WINDMILL FOUNDATION INC.

Employer identification number

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 its Form 990-PF, Part I, line 2, 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) (2013)

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	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number

13-3411161

[illegible]

Name of organization	Employer identification number
WINDMILL FOUNDATION INC.	13-3411161

Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations 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

Form 990-PF	Gain or (Loss) from Sale of Assets	Statement	1
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(a) Description of Property		Manner Acquired	Date Acquired	Date Sold
Publicly traded securities		Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
3,137,289.	2,943,415.	0.	0.	193,874.
Capital Gains Dividends from Part IV				1,047.
Total to Form 990-PF, Part I, line 6a				194,921.

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

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Interest Received	43.	43.	
Total to Part I, line 3	43.	43.	

Form 990-PF	Dividends and Interest from Securities	Statement	3
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Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Dividends Received	109,360.	0.	109,360.	109,360.	
Gain Distributions	1,047.	1,047.	0.	0.	
Interest Received	243,555.	0.	243,555.	243,555.	
To Part I, line 4	353,962.	1,047.	352,915.	352,915.	

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	8,574.	2,144.		6,430.
To Fm 990-PF, Pg 1, ln 16a	8,574.	2,144.		6,430.

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	52,913.	52,913.		0.	
To Form 990-PF, Pg 1, ln 16c	52,913.	52,913.		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	3,500.	0.		0.
Foreign taxes withhheld	3,759.	3,759.		0.
To Form 990-PF, Pg 1, ln 18	7,259.	3,759.		0.

Form 990-PF

Other Expenses

Statement

7

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Fee for checks	14.	0.		14.
To Form 990-PF, Pg 1, ln 23	14.	0.		14.

Form 990-PF	U.S. and State/City Government Obligations	Statement	8
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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
See Attached Schedule	X		499,348.	500,000.
Total U.S. Government Obligations			499,348.	500,000.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			499,348.	500,000.

Form 990-PF	Corporate Stock	Statement	9
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Description	Book Value	Fair Market Value
See Attached Schedule	2,634,461.	5,181,797.
Total to Form 990-PF, Part II, line 10b	2,634,461.	5,181,797.

Form 990-PF	Corporate Bonds	Statement 10
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Description	Book Value	Fair Market Value
See Attached Schedule	4,810,123.	4,871,627.
Total to Form 990-PF, Part II, line 10c	4,810,123.	4,871,627.

Windmill Foundation

		Fair Market Value 02/28/2014	Fiduciary Acquisition Value
Cash and Cash Equivalents			
	Bank of America	\$ 7,451.26	\$ 7,451.26
	Burnham Securities Inc,	96,291.70	96,291.70
	Burnham Securities Inc,	39,190.45	39,190.45
	JP Morgan Securities	206,550.54	206,550.54
	Total Cash and Cash Equivalents	\$ 349,483.95	\$ 349,483.95
No. of Shares	Stocks		
500	AbbVie Inc	\$ 25,455.00	\$ 12,356.20
900	American Express Co	82,152.00	39,347.37
90	Apple Inc	47,362.00	60,930.32
400	AUTOMATIC DATA PROCESSING	31,112.00	6,454.67
120	Automatic Data Processing Inc	9,334.00	4,666.45
500	Automatic Data Processing Inc	38,890.00	19,687.02
1,000	Baker Hughes Inc	63,280.00	45,483.80
3,000	Bank Amer Corp	49,590.00	39,233.40
1,200	Barnes Group Inc	46,140.00	42,158.40
404	Berkshire Hathaway Inc Cl B	46,775.00	24,406.11
16	Berkshire Hathaway Inc Del	1,853.00	966.73
1,500	Campbell Soup Co	64,965.00	26,076.53

(Continued)

No. of Shares	Stocks	Fair Market Value 02/28/2014		Fiduciary Acquisition Value	
2,300	CENTERPOINT ENERGY INC	\$	54,395.00	\$	33,830.67
1,100	Chicago Bridge & Iron Co		92,609.00		37,225.65
500	Chubb Corp		43,740.00		44,521.10
800	Cognizant Technlgy Sltns Cor Cl A		83,248.00		56,487.52
100	CVS Corp		7,314.00		2,975.17
700	CVS Corp		51,198.00		21,008.74
500	Deere & Co		42,965.00		26,631.65
80	Dominion Resources Inc		5,552.00		2,344.28
194	Dominion Resources Inc		13,463.60		6,804.43
3,226	Dominion Resources, Inc.		223,884.40		69,558.00
1,000	Ebay Inc		58,770.00		33,170.37
500	Emcore Corp		2,440.00		2,218.63
1,100	Expeditors Intl Wash Inc		43,461.00		42,142.65
300	Exxon Mobil Corp		28,881.00		18,086.33
500	Exxon Mobil Corp		48,135.00		30,111.02
600	FISERV INC		34,830.00		15,254.97
3,400	Ford Motor Co		52,326.00		55,472.70
1,800	Gilead Sciences Inc		149,022.00		41,727.78
800	HAIN CELESTIAL GROUP INC		71,440.00		22,905.74
900	Hillshire Brands Co		33,795.00		19,844.27
900	Honeywell Intl Inc		84,996.00		43,690.74
20	JM Smucker		2,000.20		135.15
180	JM Smucker Co		18,001.80		7,773.68

(Continued)

No. of Shares	Stocks	Fair Market Value 02/28/2014		Fiduciary Acquisition Value	
100	JM Smucker Co New	\$	10,001.00	\$	4,332.40
200	Johnson & Johnson		18,424.00		10,295.19
800	Johnson & Johnson		73,696.00		40,878.13
1,170	Johnson Ctls Inc		57,798.00		40,213.95
300	JP Morgan Chase & Co		17,046.00		12,323.38
1,000	KKR & Co LP		24,140.00		20,715.00
2,000	LSI Corporation		22,180.00		15,670.00
4,000	MATTEL INC		149,240.00		83,714.44
800	Michael Kors Hldgs Ltd		78,424.00		51,270.64
2,000	Morgan Stanley		61,600.00		41,000.20
600	National Oilwell Varco Inc		46,224.00		46,583.22
500	Norfolk Southern Corp		45,955.00		1,623.00
3,000	Norfolk Southern Corp		275,730.00		100,010.00
300	Parker Hannifin Corp		36,165.00		35,074.92
130	Pepsico Inc		10,409.00		2,323.23
1,000	Pepsico Inc		80,070.00		45,562.23
200	Pfizer Inc		6,422.00		7,616.65
200	Pfizer Inc		6,422.00		7,505.43
800	Pfizer Inc		25,688.00		15,701.61
2,000	Procter & Gamble		157,320.00		17,124.85
846	Prologis Inc		34,846.74		34,426.73
1,000	Qualcomm Inc		75,290.00		57,321.30
3,500	Rockwell Automation Inc		429,940.00		93,566.83
1,000	Rockwell Collins Inc		82,540.00		22,689.71

(Continued)

No. of Shares	Stocks	Fair Market Value 02/28/2014		Fiduciary Acquisition Value	
4,000	Rockwell Collins Inc	\$	330,160.00	\$	138,623.46
100	Rockwell Collins Inc		8,254.00		5,308.74
900	Rockwell Collins Inc		74,286.00		47,783.67
400	Rockwell Collins Inc		33,016.00		25,647.60
400	Royal Dutch Shell PLC		29,148.00		24,771.80
600	Royal Dutch Shell PLC		43,722.00		32,559.64
500	Royal Dutch Shell PLC		36,435.00		20,529.46
500	Royal Dutch Shell Plc		36,435.00		23,034.39
1,500	Royal Dutch Shell PLC		109,305.00		67,530.75
3,000	Royal Dutch Shell Plc		218,610.00		181,445.00
200	Schlumberger Ltd		18,600.00		6,481.44
400	Schlumberger Ltd		37,200.00		8,689.97
210.6	Skyworks Solution		7,467.88		2,170.51
140.4	Skyworks Solution		4,978.58		2,213.51
100	Skyworks Solution		3,546.00		1,109.79
100	Skyworks Solution		3,546.00		1,113.79
449	Skyworks Solution		15,921.54		5,005.41
600	Target Corp		37,524.00		22,211.67
1,900	Toll Brothers Inc		74,119.00		64,145.90
400	Union Pacific Corp		72,152.00		53,190.68
1,000	United Parcel Svs Inc		95,770.00		76,010.00
500	Visa Inc		112,970.00		39,501.35
1,500	Walt Disney Holdings		121,215.00		6,495.11
650	Williams Companies Inc		26,845.00		5,364.92

(Continued)

		Fair Market Value 02/28/2014	Fiduciary Acquisition Value
No. of Shares	Stocks		
1,250	Williams Companies Inc	\$ 51,625.00	\$ 10,290.86
	Total Stocks	\$ 5,181,796.74	\$ 2,634,460.70
Par Value	Bonds, Debentures & T-Bills		
50,000	Anheuser-Busch Cos 5.6% 3/1/17	\$ 56,589.00	\$ 52,142.50
75,000	Avon Prods 5.75% 3/1/2018	81,722.00	81,337.50
50,000	BellSouth Corp 5.2% 12/15/16	55,073.00	50,884.50
50,000	Clorox Company 5% due 1/15/2015	51,906.00	49,052.00
100,000	ConocoPhillips 5.625% 10/15/2016	112,289.00	118,882.00
65,000	Cons Edison Co of NY 5.85% 4/1/2018	75,425.00	72,673.70
200,000	Deluxe Corp 5.125% 10/1/2014	203,626.00	206,250.00
50,000	Diamond Offshore Drilling 5.15% 9/1/2014	51,105.00	51,035.00
40,000	E.I. DuPont De Nemours 5.25% 12/15/2016	44,780.00	40,796.60
50,000	Eli Lilly & Co 5.5% 3/15/2027	58,952.00	48,361.50
40,000	Florida Power Corp 5.8% 9/15/2017	46,044.00	43,251.40
200,000	Ford Motor 8.7% 10/1/2014	209,214.00	215,726.00
150,000	General Electric Cap Corp, 4.875% 3/04/2015	156,833.00	145,362.50
100,000	General Electric Capital Corp 2.95% 5/9/2016	104,731.00	105,750.00

(Continued)

			Fair Market Value 02/28/2014		Fiduciary Acquisition Value
Par Value	Bonds, Debentures & T-Bills				
55,000	Goldman Sachs Group 3.625% 2/7/2016	\$	57,747.00	\$	55,137.50
45,000	Goldman Sachs Group 5% 10/1/2014		46,152.00		46,160.70
150,000	HanesBrands Inc 6.375% 12/15/2020		164,625.00		164,625.00
200,000	Hewlett Packard 4.75% 6/2/2014		202,060.00		208,400.00
60,000	Home Depot 5.4% 3/1/16		65,716.00		58,974.30
200,000	Icahn Enterprises LP 6% 8/1/2010		213,000.00		208,873.45
200,000	Intl Lease Finance Corp, 4.875% 4/1/2015		207,500.00		211,000.00
75,000	John Deere Capital Corp 5.5% 4/13/17		84,307.00		79,566.75
45,000	John Hancock Life Ins Co 5.1% 3/15/17 dtd 3/31/05 Call 9/15/07		47,976.00		43,937.25
200,000	Kinder Morgan Inc 6.15% 3/1/2015		206,500.00		209,400.00
200,000	Leucadia Natl Corp 8.125% 9/15/2015		220,000.00		223,000.00
100,000	Limited Brands Inc 5.25% 11/1/2014		102,500.00		106,575.00
109,000	Marsh & McLennan Cos Inc 5.75% 9/15/2015		117,150.00		122,136.18
150,000	May Dept Stores 8.125% 8/15/2035		163,092.00		165,500.00
60,000	McDonalds C orp 5.8% 10/15/17		69,526.00		64,107.30
35,000	McDonalds Corp 5% 2/1/2019		39,932.00		36,665.05

(Continued)

			Fair Market Value 02/28/2014	Fiduciary Acquisition Value
Par Value	Bonds, Debentures & T-Bills			
20,000	MetLife Inc 5% 6/15/2015	\$	21,143.00	\$ 20,731.00
40,000	Morgan Stanley Global 4.75% 4/1/2014		40,124.00	38,700.00
100,000	Norfolk Southern Corp 5.75% due 1/15/2016		108,822.00	115,097.90
60,000	Pitney Bowes 5.75% 9/15/2017		67,157.00	58,848.30
25,000	Procter & Gamble Co 4.85% 12/15/15, Global Bonds dtd 11/25/03		26,911.00	23,867.25
50,000	Prudential Financial Inc 4.75% 4/1/2014		50,170.00	50,731.50
200,000	Ryder Sys 3.15% 3/2/2015		204,924.00	207,874.00
250,000	Safeway Inc 6.35% 8/15/2017		277,850.00	282,518.00
100,000	Sara Lee Corp 2.75% 9/15/2015		103,055.00	98,800.00
50,000	SBC Communications Global Notes 5.625% 6/15/2016		55,248.00	50,423.50
100,000	Tesoro Corp 4.25% 10/1/2017		105,250.00	102,000.00
101,000	Toll Bros 5.875% 2/15/2022		108,575.00	104,000.00
35,000	United Parcel Service 5.5% 1/15/2018		40,173.00	38,093.40
30,000	US Treasury .25% 12/31/2015 dtd 12/31/2013		30,000.00	29,943.25
30,000	US Treasury .125% due 7/31/2014 dtd 7/31/2012		30,000.00	29,943.16
30,000	US Treasury .25% 11/30/2015 dtd 11/30/13		30,000.00	29,970.60

(Continued)

			Fair Market Value 02/28/2014	Fiduciary Acquisition Value
Par Value	Bonds, Debentures & T-Bills			
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 2/29/2016 dtd 2/28/2014		30,000.00	29,946.23
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
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 dtd 8/15/2011		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
60,000	US Treasury 3.75% 11/15/2018 dtd 11/17/2008		60,000.00	59,836.26
50,000	Verizon Communications 5.55% 2/15/16		54,537.00	51,797.50
15,000	Virginia Electric Power 5.4% 1/15/2016		16,329.00	15,532.85
100,000	Vulcan Materials 6.5% 12/1/2016		113,000.00	105,750.00

(Continued)

		Fair Market Value 02/28/2014	Fiduciary Acquisition Value
Par Value	Bonds, Debentures & T-Bills		
45,000	Walt Disney 5.625% 9/15/16	\$ 50,537.00	\$ 46,169.40
50,000	Wynn Las Vegas 7.75% 8/15/2020	55,875.00	57,125.00
50,000	Wynn Las Vegas LLC 7.75% 8/15/2020	55,875.00	56,500.00
	Total Bonds, Debentures & T-Bills	\$ 5,371,627.00	\$ 5,309,471.32
	Total	\$ 10,902,907.69	\$ 8,293,415.97

Form 990-PF

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

Statement 11

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account	
Anna B. Steiner 124 Ridge Acres Darien, CT 06820	Dir/Pres 1.00	0.	0.	0.
Ernest F. Steiner 124 Ridge Acres Darien, CT 06820	Dir/VP/Tr 2.00	0.	0.	0.
John R. Musicaro, Jr. P.O. Box 120 Stamford, CT 06904	Dir/Sec 0.10	0.	0.	0.
Richard Beilock P.O. Box 626 McIntosh, FL 32664	Director 0.50	5,000.	0.	0.
Walter Simon 145 South Salem Road Ridgefield, CT 06877	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.