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Form **990-PF**

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

OMB No 1545-0052

2011Department of the Treasury
Internal Revenue Service

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

For calendar year 2011 or tax year beginning , and ending

Name of foundation AM FOUNDATION INC		A Employer identification number 13-3388791
Number and street (or P.O. box number if mail is not delivered to street address) 17 GREENBRIAR CIRCLE	Room/suite	B Telephone number (see instructions) 914-273-3121
City or town, state, and ZIP code ARMONK NY 10504		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
G Check all that apply: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change </div> <div> <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change </div> </div>		
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 19,428	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	58,350			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns & allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	58,350	0	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) See Stmt 1	670			
	b Accounting fees (attach schedule) Stmt 2	1,585			
	c Other professional fees (attach schedule) Stmt 3	32,155			32,155
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion Stmt 4	5,212			
	20 Occupancy	1,221			1,221
	21 Travel, conferences, and meetings	731			731
	22 Printing and publications				
	23 Other expenses (att sch) Stmt 5	17,131			8,465
	24 Total operating and administrative expenses. Add lines 13 through 23	58,705	0	0	42,572
	25 Contributions, gifts, grants paid	0			0
26 Total expenses and disbursements. Add lines 24 and 25	58,705	0	0	42,572	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-355				
b Net investment income (if negative, enter -0-)		0			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011)

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash—non-interest-bearing	2,925	2,428	2,428
	2 Savings and temporary cash investments			
	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 (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ 119,081 Less accumulated depreciation (attach sch) ▶ Stmt 6 95,205	23,734	23,876	17,000
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	26,659	26,304	19,428
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	26,659	26,304	
	30 Total net assets or fund balances (see instructions)	26,659	26,304	
	31 Total liabilities and net assets/fund balances (see instructions)	26,659	26,304	

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	26,659
2 Enter amount from Part I, line 27a	2	-355
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	26,304
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	26,304

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 N/A				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

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

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

N/A

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))
2010			
2009			
2008			
2007			
2006			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	

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 checked="" type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter 03/04/92 (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	N/A	1
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	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 0
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	
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
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
11	Enter the amount of line 10 to be Credited to 2012 estimated tax	Refunded	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 page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ (2) On foundation managers <input type="checkbox"/> \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY, VT		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

N/A

Stmt

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	

14 The books are in care of ► LISA WILLIAMS Telephone no ► 802-253-6344
976 SHAW HILL ROAD
Located at ► STOWE VT ZIP+4 ► 05672

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year
► 15

16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No
			X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a During the year did the foundation (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A ► <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	N/A	1c	
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b	X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ 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? ☐ Yes ☒ No **6b** **X**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ 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 (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARTHA A DAVIES 976 SHAW HILL RD	STOWE VT 05672	PRESIDENT & 2.00	0	0
SAGE COWLES 115 5TH AVENUE	MINNEAPOLIS MN 55401	VICE PRESIDE 0.00	0	0
RICHARD WISE 217 BUCHHOLZ CT	ANN ARBOR MI 48106	SECRETARY 0.00	0	0
ANNABEL LEE 2533 GREGG HILL ROAD	WATERBURY CT VT 05677	TREASURER 0.00	0	0

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 See Statement 8	
2	42,572
3	
4	

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

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

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

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	0
b	Average of monthly cash balances	1b	801
c	Fair market value of all other assets (see instructions)	1c	17,000
d	Total (add lines 1a, b, and c)	1d	17,801
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	17,801
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	267
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,534
6	Minimum investment return. Enter 5% of line 5	6	877

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

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	42,572
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	42,572
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	42,572

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>42,572</u>				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				
e Remaining amount distributed out of corpus	42,572			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	42,572			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling 03/04/92

b Check box to indicate whether the foundation is a private operating foundation described in section ☒ 4942(j)(3) or ☐ 4942(j)(5)

	Prior 3 years				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed	42,572	47,346	94,938	92,326	277,182
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	42,572	47,346	94,938	92,326	277,182
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets			17,607	13,249	30,856
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)			17,607	13,249	30,856
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	585	621			1,206
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)			103,939	92,103	196,042
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)			103,939	92,103	196,042
(3) Largest amount of support from an exempt organization				400	
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

MARTHA A DAVIES, PRESIDENT \$55,750

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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

<div>Recipient</div> <div>Name and address (home or business)</div>	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
<div>a Paid during the year</div> <div>N/A</div>				
Total				▶ 3a
<div>b Approved for future payment</div> <div>N/A</div>				
Total				▶ 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of

(1) Cash

(2) Other assets

b Other transactions

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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.

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes

**Sign
Here**

Signature of officer or trustee

Date 7

Title

Paid
Preparer
Use Only

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

Nancy C. Putnam, CPA

Firm's name ▶ Marckres Norder and Company, Inc.

PTIN	P00295704
------	-----------

Firm's address ► PO Box 732, 481 Brooklyn St
Morrisville, VT 05661-8510

Firm's EIN ▶ 03-0322133

Phone no 802-888-7781

Form **990-PF** (2011)

Schedule B
 (Form 990, 990-EZ,
 or 990-PF)

 Department of the Treasury
 Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2011

Name of the organization

Employer identification number

AM FOUNDATION INC

13-3388791

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).

Name of organization

AM FOUNDATION INC

Employer identification number

13-3388791

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	MARTHA A DAVIES 976 SHAW HILL ROAD STOWE VT 05672	\$ 55,750	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Form **4562**

Depreciation and Amortization

(Including Information on Listed Property)

OMB No 1545-0172

2011Attachment
Sequence No **179**Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions.

▶ Attach to your tax return.

Name(s) shown on return

AM FOUNDATION INC

Identifying number

13-3388791

Business or activity to which this form relates

Indirect Depreciation**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2012 Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property Instead, use Part V**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	4,625

Part III MACRS Depreciation (Do not include listed property.) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2011	17	0
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B—Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		5,354	5.0	MO	200DB	587
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

20a Class life				S/L	
b 12-year			12 yrs	S/L	
c 40-year			40 yrs	MM	S/L

Part IV Summary (See instructions)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	5,212
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2011)

AMF8791 AM FOUNDATION INC
13-3388791
FYE: 12/31/2011

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Legal Fees	\$ 670	\$	\$	\$
Total	\$ 670	\$ 0	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Accounting Fees	\$ 1,585	\$	\$	\$
Total	\$ 1,585	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ARTISTIC AND ADMINISTRATIVE CONS	\$ 32,155	\$	\$	\$ 32,155
Total	\$ 32,155	\$ 0	\$ 0	\$ 32,155

Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
1/01/87	FILM PRODUCTIONS & VIDEO EQUIPMENT	22,997	\$	S/L	7	\$	\$	\$
7/01/97	OFFICE EQUIPMENT	510	510	S/L	10			
7/01/94	FILM PRODUCTION EQUIPMENT	1,721	1,721	S/L	10			

AMF8791 AM FOUNDATION INC
13-3388791
FYE: 12/31/2011

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description						
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income
DELL COMPUTER EQUIPMENT						
1/01/95 \$	3,534 \$	3,534	S/L	10 \$	\$	\$
SOUND EQUIPMENT						
6/01/96	3,020	3,020	S/L	10		
FILM PRODUCTION EQUIPMENT						
12/01/96	1,028	1,028	S/L	10		
VIDEO PRODUCTION EQUIPMENT						
2/01/97	1,188	1,188	S/L	10		
VIDEO PRODUCTION EQUIPMENT						
3/01/97	3,355	3,355	S/L	10		
VIDEO PRODUCTION EQUIPMENT						
10/01/97	699	699	S/L	10		
VIDEO PRODUCTION EQUIPMENT						
11/01/97	2,591	2,591	S/L	10		
VIDEO PRODUCTION EQUIPMENT						
12/01/97	2,528	2,528	S/L	10		
VIDEO EQUIPMENT						
5/01/98	1,721	1,721	S/L	10		
VIDEO EQUIPMENT						
5/01/98	2,780	2,780	S/L	10		
VIDEO EQUIPMENT						
11/01/99	1,449	1,449	S/L	10		
VIDEO EQUIPMENT						
11/01/00	3,201	3,201	S/L	10		
VIDEO EQUIPMENT						
7/01/00	5,908	5,908	S/L	10		
VIDEO EQUIPMENT						
4/01/00	4,234	4,234	S/L	10		
VIDEO EQUIPMENT						
3/01/00	400	400	S/L	10		
VIDEO EQUIPMENT						
2/01/00	1,620	1,620	S/L	10		
VIDEO EQUIPMENT						
9/01/01	349	333	S/L	10	16	

AMF8791 AM FOUNDATION INC
13-3388791
FYE: 12/31/2011

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description						
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income
VIDEO EQUIPMENT 6/01/01 \$	2,500 \$	2,375	S/L	10 \$	125 \$	\$
VIDEO EQUIPMENT 2/01/01	1,953	1,853	S/L	10	100	
VIDEO EQUIPMENT 1/01/01	1,200	1,140	S/L	10	60	
OFFICE FURNITURE 9/01/02	541	459	S/L	10	54	
VIDEO EQUIPMENT 7/01/02	1,044	884	S/L	10	105	
OFFICE FURNITURE 6/01/02	2,460	2,091	S/L	10	246	
OFFICE FURNITURE 2/01/02	1,180	1,003	S/L	10	118	
SPEAKERS 8/01/03	649	487	S/L	10	65	
VIDEO EQUIPMENT 2/01/03	262	195	S/L	10	26	
COMPUTER EQUIPMENT 11/01/04	1,525	994	S/L	10	152	
VIDEO EQUIPMENT 9/01/04	500	325	S/L	10	50	
VIDEO EQUIPMENT 6/01/04	1,113	722	S/L	10	112	
COMPUTER EQUIPMENT 2/01/04	2,607	1,696	S/L	10	260	
COMPUTER EQUIPMENT 2/01/04	518	338	S/L	10	52	
COMPUTER EQUIPMENT 2/01/04	3,220	2,093	S/L	10	322	
COMPUTER EQUIPMENT 2/01/04	200	130	S/L	10	20	
VIDEO EQUIPMENT 12/01/05	1,497	787	S/L	10	149	

AMF8791 AM FOUNDATION INC
13-3388791
FYE: 12/31/2011

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description						
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income
VIDEO EQUIPMENT						
10/01/05 \$	2,342 \$	1,230	S/L	10 \$	234 \$	\$
PROJECTION EQUIPMENT						
6/01/06	1,113	500	S/L	10	112	
COMPUTER EQUIPMENT						
1/01/06	1,299	585	S/L	10	130	
CAMCORDER						
11/01/07	3,500	1,138	S/L	10	350	
COMPUTER EQUIPMENT						
2/01/07	6,971	2,440	S/L	10	697	
COMPUTER EQUIPMENT						
5/01/09	1,058	265	S/L	10	106	
VIDEO/COMPUTER EQUIPMENT						
7/01/09	9,642	1,446	S/L	10	964	
4 SONY TRINITION						
2/16/11	1,065		200DB	5	373	
APPLE EQUIPMENT						
10/18/11	1,006		200DB	5	50	
VIDEO EQUIPMENT MONITOR						
11/01/11	3,283		200DB	5	164	
Total	\$ 119,081	\$ 89,993		\$	5,212	\$ 0
						\$ 0

AMF8791 AM FOUNDATION INC

13-3388791

FYE: 12/31/2011

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
ADVERTISING AND PROMOTION	934			934
COMPUTER AND INTERNET	1,936			
EXPENDIBLE EQUIPMENT	2,147			
INSURANCE	750			
PERFORMANCE/PRODUCTION COSTS	7,531			7,531
STORAGE FEES	2,840			
TELEPHONE	993			
Total	<u>\$ 17,131</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 8,465</u>

Statement 6 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
	\$ 23,734	\$ 119,081	\$ 95,205	\$ 17,000
Total	<u>\$ 23,734</u>	<u>\$ 119,081</u>	<u>\$ 95,205</u>	<u>\$ 17,000</u>

Statement 7 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors

Name	Address	City, State, Zip
MARTHA DAVIES	976 SHAW HILL ROAD	STOWE VT 05672

Federal Statements**Statement 8 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities****Description**

The AM Foundation, Inc's exempt purpose is the promotion of interdisciplinary art forms in video, film, the performing arts and dance. It creates art pieces and tries to increase the public's awareness, appreciation and understanding of these art forms. See statement attached for additional information relating to activities in 2011

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

Name of Manager	Amount
MARTHA A DAVIES, PRESIDENT	\$ 55,750
Total	\$ 55,750

AM FOUNDATION, INC.

17 Greenbriar Circle

Armonk, New York 10504

13-3388791

2011 Form 990 PF

Part IX-A

The AM Foundation supported the production of a new 2 channel piece *Last Year at Morrisville*. It was shot in the spring at the River Arts Center in Morrisville VT, and presented there as an installation for the multimedia performance of *Critical State*, September 1-3. In addition to the installation, Ms. Davies and Mr. Roy collaborated with the director and performers to provide live camerawork and interactive video projections, as well as complete documentation of the 3 night event.

Over the summer the AM Foundation installed a 3 month exhibit of *Sea Tails, Swimming*, and *Blue Sonnambula* in the Sheer Madness gallery on the Main Street of North Adams, MA as part of MCLA's DownStreet Art festival. Continuing our work with MCLA we staged a two night production of Davies/Motley's *Drawing from the Body* in October and followed it with two sessions of workshops for area dance students and instructors demonstrating the 'video portrait' method used in *Critical State*. In November we put on another video portrait workshop for UVM dance students at the Redstone Campus.

Installation commenced for a second location and performance of *Critical State* at the Opera House in Bellows Falls, VT but was cancelled when our liaison for the Opera House was let go.

In autumn the Flynn Center for the Performing Arts requested Davies install a piece in the historical ticket booth of the box office on Main Street in Burlington VT. It remained up for three months to accompany the installation of *Sea Tails, Swimming*, and *Blue Sonnambula* in the Amy E. Tarrant Gallery next door to the Flynn box office. This exhibit also featured underwater kites by Jackie Matisse and lighting by Stefan Jacobs.

The rest of the winter was spent preparing for a collaborative performance piece in Paris FR, scheduled to take place in the spring of 2012.

Year Ended: December 31, 2011

13-3388791

AM FOUNDATION INC
17 GREENBRIAR CIRCLE
ARMONK, NY 10504

**Electing out of Bonus Depreciation Allowance for
All Eligible Depreciable Property**

The taxpayer elects out of first-year bonus depreciation allowance under IRC Section 168(k) for all eligible asset classes of depreciable property acquired after December 31, 2007. This election applies to all eligible depreciable property placed in service during the tax year.

Federal Asset Report

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179 Bonus	Basis for Depr	Per Conv Meth	Prior	Current
5-year GDS Property:									
45	4 SONY TRINITION	2/16/11	1,065			1,065	5 MQ200DB	0	373
46	APPLE EQUIPMENT	10/18/11	1,006			1,006	5 MQ200DB	0	50
47	VIDEO EQUIPMENT MONITOR	11/01/11	3,283			3,283	5 MQ200DB	0	164
			<u>5,354</u>			<u>5,354</u>		<u>0</u>	<u>587</u>
Other Depreciation:									
1	FILM PRODUCTIONS & VIDEO EQUIPM	1/01/87	22,997			22,997	7 MO S/L	22,997	0
2	OFFICE EQUIPMENT	7/01/97	510			510	10 MO S/L	510	0
3	FILM PRODUCTION EQUIPMENT	7/01/94	1,721			1,721	10 MO S/L	1,721	0
4	DELL COMPUTER EQUIPMENT	1/01/95	3,534			3,534	10 MO S/L	3,534	0
5	SOUND EQUIPMENT	6/01/96	3,020			3,020	10 MO S/L	3,020	0
6	FILM PRODUCTION EQUIPMENT	12/01/96	1,028			1,028	10 MO S/L	1,028	0
7	VIDEO PRODUCTION EQUIPMENT	12/01/97	1,188			1,188	10 MO S/L	1,188	0
8	VIDEO PRODUCTION EQUIPMENT	3/01/97	3,355			3,355	10 MO S/L	3,355	0
9	VIDEO PRODUCTION EQUIPMENT	10/01/97	699			699	10 MO S/L	699	0
10	VIDEO PRODUCTION EQUIPMENT	11/01/97	2,591			2,591	10 MO S/L	2,591	0
11	VIDEO PRODUCTION EQUIPMENT	12/01/97	2,528			2,528	10 MO S/L	2,528	0
12	VIDEO EQUIPMENT	5/01/98	1,721			1,721	10 MO S/L	1,721	0
13	VIDEO EQUIPMENT	5/01/98	2,780			2,780	10 MO S/L	2,780	0
14	VIDEO EQUIPMENT	11/01/99	1,449			1,449	10 MO S/L	1,449	0
15	VIDEO EQUIPMENT	11/01/00	3,201			3,201	10 MO S/L	3,201	0
16	VIDEO EQUIPMENT	7/01/00	5,908			5,908	10 MO S/L	5,908	0
17	VIDEO EQUIPMENT	4/01/00	4,234			4,234	10 MO S/L	4,234	0
18	VIDEO EQUIPMENT	3/01/00	400			400	10 MO S/L	400	0
19	VIDEO EQUIPMENT	2/01/00	1,620			1,620	10 MO S/L	1,620	0
20	VIDEO EQUIPMENT	9/01/01	349			349	10 MO S/L	333	16
21	VIDEO EQUIPMENT	6/01/01	2,500			2,500	10 MO S/L	2,375	125
22	VIDEO EQUIPMENT	2/01/01	1,953			1,953	10 MO S/L	1,853	100
23	VIDEO EQUIPMENT	1/01/01	1,200			1,200	10 MO S/L	1,140	60
24	OFFICE FURNITURE	9/01/02	541			541	10 MO S/L	459	54
25	VIDEO EQUIPMENT	7/01/02	1,044			1,044	10 MO S/L	884	105
26	OFFICE FURNITURE	6/01/02	2,460			2,460	10 MO S/L	2,091	246
27	OFFICE FURNITURE	2/01/02	1,180			1,180	10 MO S/L	1,003	118
28	SPEAKERS	8/01/03	649			649	10 MO S/L	487	65
29	VIDEO EQUIPMENT	2/01/03	262			262	10 MO S/L	195	26
30	COMPUTER EQUIPMENT	11/01/04	1,525			1,525	10 MO S/L	994	152
31	VIDEO EQUIPMENT	9/01/04	500			500	10 MO S/L	325	50
32	VIDEO EQUIPMENT	6/01/04	1,113			1,113	10 MO S/L	722	112
33	COMPUTER EQUIPMENT	2/01/04	2,607			2,607	10 MO S/L	1,696	260
34	COMPUTER EQUIPMENT	2/01/04	518			518	10 MO S/L	338	52
35	COMPUTER EQUIPMENT	2/01/04	3,220			3,220	10 MO S/L	2,093	322
36	COMPUTER EQUIPMENT	2/01/04	200			200	10 MO S/L	130	20
37	VIDEO EQUIPMENT	12/01/05	1,497			1,497	10 MO S/L	787	149
38	VIDEO EQUIPMENT	10/01/05	2,342			2,342	10 MO S/L	1,230	234
39	PROJECTION EQUIPMENT	6/01/06	1,113			1,113	10 MO S/L	500	112
40	COMPUTER EQUIPMENT	1/01/06	1,299			1,299	10 MO S/L	585	130
41	CAMCORDER	11/01/07	3,500			3,500	10 MO S/L	1,138	350
42	COMPUTER EQUIPMENT	2/01/07	6,971			6,971	10 MO S/L	2,440	697
43	COMPUTER EQUIPMENT	5/01/09	1,058			1,058	10 MO S/L	265	106
44	VIDEO/COMPUTER EQUIPMENT	7/01/09	9,642			9,642	10 MO S/L	1,446	964
	Total Other Depreciation		<u>113,727</u>			<u>113,727</u>		<u>89,993</u>	<u>4,625</u>
	Total ACRS and Other Depreciation		<u>113,727</u>			<u>113,727</u>		<u>89,993</u>	<u>4,625</u>
	Grand Totals		119,081			119,081		89,993	5,212
	Less: Dispositions and Transfers		0			0		0	0
	Less: Start-up/Org Expense		0			0		0	0
	Net Grand Totals		<u>119,081</u>			<u>119,081</u>		<u>89,993</u>	<u>5,212</u>

AMF8791 AM FOUNDATION INC

13-3388791

FYE: 12/31/2011

AMT Asset Report**Form 990, Page 1**

Asset	Description	Date In Service	Cost	Bus %	Sec 179B	Bonus	Basis for Depr	PerConv Meth	Prior	Current
5-year GDS Property:										
45	4 SONY TRINITON	2/16/11	1,065				1,065	5 MQ150DB	0	280
46	APPLE EQUIPMENT	10/18/11	1,006				1,006	5 MQ150DB	0	38
47	VIDEO EQUIPMENT MONITOR	11/01/11	3,283				3,283	5 MQ150DB	0	123
			<u>5,354</u>				<u>5,354</u>		<u>0</u>	<u>441</u>
Other Depreciation:										
1	FILM PRODUCTIONS & VIDEO EQUIP	1/01/87	22,997				22,997	7 MO S/L	22,997	0
2	OFFICE EQUIPMENT	7/01/97	510				510	10 MO S/L	510	0
3	FILM PRODUCTION EQUIPMENT	7/01/94	1,721				1,721	10 MO S/L	1,721	0
4	DELL COMPUTER EQUIPMENT	1/01/95	3,534				3,534	10 MO S/L	3,534	0
5	SOUND EQUIPMENT	6/01/96	3,020				3,020	10 MO S/L	3,020	0
6	FILM PRODUCTION EQUIPMENT	12/01/96	1,028				1,028	10 MO S/L	1,028	0
7	VIDEO PRODUCTION EQUIPMENT	2/01/97	1,188				1,188	10 MO S/L	1,188	0
8	VIDEO PRODUCTION EQUIPMENT	3/01/97	3,355				3,355	10 MO S/L	3,355	0
9	VIDEO PRODUCTION EQUIPMENT	10/01/97	699				699	10 MO S/L	699	0
10	VIDEO PRODUCTION EQUIPMENT	11/01/97	2,591				2,591	10 MO S/L	2,591	0
11	VIDEO PRODUCTION EQUIPMENT	12/01/97	2,528				2,528	10 MO S/L	2,528	0
12	VIDEO EQUIPMENT	5/01/98	1,721				1,721	10 MO S/L	1,721	0
13	VIDEO EQUIPMENT	5/01/98	2,780				2,780	10 MO S/L	2,780	0
14	VIDEO EQUIPMENT	11/01/99	1,449				1,449	10 MO S/L	1,449	0
15	VIDEO EQUIPMENT	11/01/00	3,201				3,201	10 MO S/L	3,201	0
16	VIDEO EQUIPMENT	7/01/00	5,908				5,908	10 MO S/L	5,908	0
17	VIDEO EQUIPMENT	4/01/00	4,234				4,234	10 MO S/L	4,234	0
18	VIDEO EQUIPMENT	3/01/00	400				400	10 MO S/L	400	0
19	VIDEO EQUIPMENT	2/01/00	1,620				1,620	10 MO S/L	1,620	0
20	VIDEO EQUIPMENT	9/01/01	349				349	10 MO S/L	333	16
21	VIDEO EQUIPMENT	6/01/01	2,500				2,500	10 MO S/L	2,375	125
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43	COMPUTER EQUIPMENT	5/01/09	1,058				1,058	10 MO S/L	265	106
44	VIDEO/COMPUTER EQUIPMENT	7/01/09	9,642				9,642	10 MO S/L	1,446	964
	Total Other Depreciation		<u>113,727</u>				<u>113,727</u>		<u>89,993</u>	<u>4,625</u>
	Total ACRS and Other Depreciation		<u>113,727</u>				<u>113,727</u>		<u>89,993</u>	<u>4,625</u>
	Grand Totals		<u>119,081</u>				<u>119,081</u>		<u>89,993</u>	<u>5,066</u>
	Less: Dispositions and Transfers		<u>0</u>				<u>0</u>		<u>0</u>	<u>0</u>
	Net Grand Totals		<u>119,081</u>				<u>119,081</u>		<u>89,993</u>	<u>5,066</u>

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension-check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	AM FOUNDATION INC	<input checked="" type="checkbox"/> 13-3388791
	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN)
	17 GREENBRIAR CIRCLE	<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	ARMONK NY 10504	

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

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

C/O AM FOUNDATION INC
976 SHAW HILL ROAD

- The books are in the care of ► STOWE

VT 05672

Telephone No ► 802-253-6344

FAX No ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15/12, to file the exempt organization return for the organization named above. The extension is for the organization's return for
► ☒ calendar year 2011 or

► ☐ tax year beginning _____, and ending _____

2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	0
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	0
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.