

Capossela, Cohen, LLC  
368 Center Street  
Southport, CT 06890

Elizabeth Raymond Ambler Trust  
P.O. Box 7266  
Wilton, CT 06897-7266



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CLIENT'S COPY

Capossela, Cohen, LLC  
368 Center Street  
Southport, CT 06890

May 11, 2005

Elizabeth Raymond Ambler Trust  
P.O. Box 7266  
Wilton, CT 06897-7266

To The Trustees:

Enclosed are the organization's 2004 Exempt Organization return and 2005 estimated tax payment information. The return should be signed, dated, and mailed.

Specific filing instructions are as follows.

FORM 990-PF RETURN:

Form 990-PF has a balance due of \$12,337. This amount should be deposited with a Federal Tax Deposit Coupon (Form 8109) in an authorized commercial bank depository or federal reserve bank (do not send remittance to the IRS) on or before May 16, 2005. Payment should be made by check or money order. On Form 8109, be sure to darken the boxes for 990-PF and the fourth quarter. Write the organization's employer identification number and "2004 Form 990-PF" on the remittance.

The 990-PF return includes a penalty for underpayment of estimated tax from Form 2220 of \$18.

Please sign and mail on or before May 16, 2005.

Mail to - Internal Revenue Service Center  
Ogden, UT 84201-0027

ESTIMATED TAX PAYMENTS FOR FORM 990-PF:

Deposit the 1st installment amount by May 16, 2005. Deposit the 2nd, 3rd and 4th installment amounts on or before the due dates.

For your reference we have listed all estimated tax payments and their original due dates below.

Installment No. 1 by 05/16/05 .....	\$1,500
Installment No. 2 by 06/15/05 .....	\$1,500

Installment No. 3 by 09/15/05 ..... \$1,500  
Installment No. 4 by 12/15/05 ..... \$1,500

The estimated tax payments should be made by check or money order and must be deposited with an authorized commercial bank depository or federal reserve bank. Include Form 8109 for each installment when it is due. Do not send remittance to the IRS. On Form 8109, be sure to darken the boxes for 990-PF and the first quarter. Write the organization's employer identification number and "2005 Form 990-PF" on the check or money order.

Please note that there is \$320,532 of undistributed income for 2004 on Form 990-PF. The organization must distribute this amount by the end of its 2005 tax year to avoid the excise tax on undistributed income.

A copy of the return is enclosed for your files. We suggest that you retain this copy indefinitely.

Very truly yours,

Nathaniel S. Yordon, CPA

# 2005 ESTIMATED TAX FILING INSTRUCTIONS

FORM 990-W

FOR THE YEAR ENDING

December 31, 2005

<b>Prepared for</b>	Elizabeth Raymond Ambler Trust P.O. Box 7266 Wilton, CT 06897-7266		
<b>Prepared by</b>	Capossela, Cohen, LLC 368 Center Street Southport, CT 06890		
<b>Amount of tax</b>	Total Estimated Tax	\$	6,000
	Less credit from prior year	\$	0
	Less amount already paid on 2005 estimate	\$	0
	Balance due	\$	6,000
	Payable in full or in installments as follows:		
	Installment	Amount	Due Date
	No. 1	\$ 1,500	May 16, 2005
	No. 2	\$ 1,500	June 15, 2005
	No. 3	\$ 1,500	September 15, 2005
	No. 4	\$ 1,500	December 15, 2005
<b>Make check payable to</b>	Payment must be deposited with deposit coupon Form 8109 in an authorized commercial bank depository or federal reserve bank.		
<b>Mail voucher and check (if applicable) to</b>	Do not send remittance to the IRS. On Form 8109, be sure to darken the box for 990-PF.		
<b>Special Instructions</b>	Write the organization's employer identification number and "2005 Form 990-PF" on the check or money order.		

Form **990-W**

**Estimated Tax on Unrelated Business Taxable  
Income for Tax-Exempt Organizations**

OMB No. 1545-0976

(WORKSHEET)

(and on Investment Income for Private Foundations) Form 990-PF

**2005**

Department of the Treasury  
Internal Revenue Service

(Keep for your records - Do not send to the Internal Revenue Service.)

1	Unrelated business taxable income expected in the tax year .....	1	
2	Tax on the amount on line 1. (See instructions for tax computation.) .....	2	
3	Alternative minimum tax (see instructions) .....	3	
4	Total (Add lines 2 and 3.) .....	4	
5	Estimated tax credits (see instructions) .....	5	
6	Balance (Subtract line 5 from line 4.) .....	6	
7	Other taxes (see instructions) .....	7	
8	Total (Add lines 6 and 7.) .....	8	
9	Credit for Federal tax paid on fuels (see instructions) .....	9	
10a	Subtract line 9 from line 8. <b>Note:</b> If less than \$500, the organization is not required to make estimated tax payments. (Private foundations, see instructions.) .....	10a	
b	Enter the tax shown on the 2004 return (see instructions). ( <b>Caution:</b> If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c) .....	10b	
c	<b>2005 Estimated Tax.</b> Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c. ....	10c	6,000.

		(a)	(b)	(c)	(d)	
11	Installment due dates (see instructions) .....	11	05/16/05	06/15/05	09/15/05	12/15/05
12	Required installments. Enter 25% of line 10c in columns (a) through (d) unless the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization." (see instructions) .....	12	1,500.	1,500.	1,500.	1,500.
13	2004 Overpayment. (see instructions) .....	13				
14	Payment due. (Subtract line 13 from line 12.) .....	14	1,500.	1,500.	1,500.	1,500.

LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-W (2005)

# TAX RETURN FILING INSTRUCTIONS

FORM 990-PF

FOR THE YEAR ENDING  
December 31, 2004

<b>Prepared for</b>	Elizabeth Raymond Ambler Trust P.O. Box 7266 Wilton, CT 06897-7266
<b>Prepared by</b>	Capossela, Cohen, LLC 368 Center Street Southport, CT 06890
<b>Amount due or refund</b>	Balance due of \$12,337
<b>Make check payable to</b>	Payment must be deposited with deposit coupon Form 8109 in an authorized commercial bank depository or federal reserve bank.
<b>Mail tax return and check (if applicable) to</b>	Internal Revenue Service Center Ogden, UT 84201-0027
<b>Return must be mailed on or before</b>	May 16, 2005
<b>Special Instructions</b>	<p>The return should be signed and dated.</p> <p>Payment should be made by check or money order. On Form 8109, be sure to darken the boxes for 990-PF and the fourth quarter. Write the organization's employer identification number and "2004 Form 990-PF" on the remittance.</p>

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

**2004**

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

For calendar year 2004, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

G Check all that apply:  Initial return  Final return  Amended return  Address change  Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of organization <b>Elizabeth Raymond Ambler Trust</b>	A Employer identification number <b>06-6473263</b>
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite <b>P.O. Box 7266</b>	B Telephone number <b>(203) 761-1150</b>
	City or town, state, and ZIP code <b>Wilton, CT 06897-7266</b>	C If exemption application is pending, check here <input type="checkbox"/>

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) **\$ 9,555,570.** (Part I, column (d) must be on cash basis.)

J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>	(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			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	1,067.	1,067.		Statement 1
4 Dividends and interest from securities	194,200.	194,200.		Statement 2
5a Gross rents	115,833.	115,833.		Statement 3
b Net rental income or (loss)	115,833.			
6a Net gain or (loss) from sale of assets not on line 10	497,087.			
b Gross sales price for all assets on line 6a	1,714,853.			
7 Capital gain net income (from Part IV, line 2)		497,087.		
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	10,057.	9,308.		Statement 4
12 Total. Add lines 1 through 11	818,244.	817,495.		
13 Compensation of officers, directors, trustees, etc.	39,250.	9,811.		29,439.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees Stmt 5	18,400.	18,400.		0.
b Accounting fees Stmt 6	12,136.	12,136.		0.
c Other professional fees Stmt 7	26,906.	21,406.		5,500.
17 Interest				
18 Taxes Stmt 8	10,396.	10,396.		0.
19 Depreciation and depletion	285.	297.		
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses Stmt 9	1,594.	1,594.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	108,967.	74,040.		34,939.
25 Contributions, gifts, grants paid	260,450.			260,450.
26 Total expenses and disbursements. Add lines 24 and 25	369,417.	74,040.		295,389.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	448,827.			
b Net investment income (if negative, enter -0-)		743,455.		
c Adjusted net income (if negative, enter -0-)			N/A	



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash - non-interest-bearing	20,483.	593,207.	593,207.		
	2	Savings and temporary cash investments	80,386.	100,406.	100,406.		
	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 Stmt 10	1,208,000.				
		Less: allowance for doubtful accounts					
			1,223,619.	1,208,000.	1,208,000.		
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments - U.S. and state government obligations					
	b	Investments - corporate stock Stmt 11	4,476,963.	4,748,950.	5,603,530.		
	c	Investments - corporate bonds					
11	Investments - land, buildings, and equipment: basis	1,770,000.					
	Less: accumulated depreciation Stmt 12						
		2,170,000.	1,770,000.	2,050,000.			
12	Investments - mortgage loans						
13	Investments - other						
14	Land, buildings, and equipment: basis	1,484.					
	Less: accumulated depreciation Stmt 13	1,057.	712.	427.	427.		
15	Other assets (describe )						
16	<b>Total assets</b> (to be completed by all filers)	7,972,163.	8,420,990.	9,555,570.			
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	<b>Total liabilities</b> (add lines 17 through 22)	0.	0.	0.		
Net Assets or Fund Balances	Organizations 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					
	Organizations 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	7,675,503.	7,675,503.				
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.				
29	Retained earnings, accumulated income, endowment, or other funds	296,660.	745,487.				
30	<b>Total net assets or fund balances</b>	7,972,163.	8,420,990.				
31	<b>Total liabilities and net assets/fund balances</b>	7,972,163.	8,420,990.				

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	7,972,163.
2	Enter amount from Part I, line 27a	2	448,827.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	8,420,990.
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	8,420,990.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b See Attached Statements				
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 1,714,853.		1,217,766.	497,087.	
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				
b				
c				
d				
e			497,087.	
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	497,087.	
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 organization liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2003	126,298.	6,734,845.	.0187529
2002	197,328.	4,121,120.	.0478821
2001	231,945.	5,632,886.	.0411769
2000	81,659.	1,778,853.	.0459054
1999			
2 Total of line 1, column (d)			.1537173
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			.0384293
4 Enter the net value of noncharitable-use assets for 2004 from Part X, line 5			8,727,105.
5 Multiply line 4 by line 3			335,377.
6 Enter 1% of net investment income (1% of Part I, line 27b)			7,435.
7 Add lines 5 and 6			342,812.
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.			295,389.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic organizations', 'Tax under section 511', and 'Credits/Payments'. Total tax due is 12,337.

Part VII-A Statements Regarding Activities

Table with 11 rows for activity statements. Includes questions about political campaigns, tax returns, and organizational changes. Includes a section for states where the foundation is registered (Connecticut).

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.

- 1a During the year did the organization (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)

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 page 20 of the instructions)?

c Did the organization 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 2004?

2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a At the end of tax year 2004, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2004? If "Yes," list the years

b Are there any years listed in 2a for which the organization 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.)

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 organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

b If "Yes," did it have excess business holdings in 2004 as a result of (1) any purchase by the organization 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 organization had excess business holdings in 2004.)

4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?

b Did the organization 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 2004?

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(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)?
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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)?

c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered "Yes" to 6b, also file Form 8870.

Table with 3 columns: Question ID, Yes, No. Rows include 1b, 1c, 2b, 3b, 4a, 4b, 5b, 6b.

**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
Robert A Slavitt 618 West Avenue Norwalk, CT 06850	Trustee 5	10,500.	0.	0.
Reverend William L. Sachs 4 Covewood Drive Norwalk, CT 06853	Trustee 5	13,750.	0.	0.
Dr. David F. Clune P.O. Box 277 Wilton, CT 06897	Trustee 5	13,750.	0.	0.
Thomas T. Adams P.O. Box 190 Wilton, CT 06897	Trustee 5	1,250.	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

**3 Five highest-paid independent contractors for professional services. 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 0

**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	N/A	
2		
3		
4		

**Part IX-B Summary of Program-Related Investments**

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		
<b>Total.</b> Add lines 1 through 3		0.

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	5,082,521.
b	Average of monthly cash balances	1b	419,484.
c	Fair market value of all other assets	1c	3,358,000.
d	<b>Total</b> (add lines 1a, b, and c)	1d	8,860,005.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	100,000.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	8,860,005.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	132,900.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,727,105.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	436,355.

**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	436,355.
2a	Tax on investment income for 2004 from Part VI, line 5	2a	14,869.
b	Income tax for 2004. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	14,869.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	421,486.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	421,486.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	421,486.

**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	295,389.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	295,389.
5	Organizations 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	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	295,389.

**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 2003	(c) 2003	(d) 2004
1 Distributable amount for 2004 from Part XI, line 7				421,486.
2 Undistributed income, if any, as of the end of 2003:				
a Enter amount for 2003 only			194,435.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2004:				
a From 1999				
b From 2000				
c From 2001				
d From 2002				
e From 2003				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2004 from Part XII, line 4: ▶ \$	295,389.			
a Applied to 2003, but not more than line 2a			194,435.	
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 2004 distributable amount				100,954.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2004 (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 2003. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2004. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2005				320,532.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 1999 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2005. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2000				
b Excess from 2001				
c Excess from 2002				
d Excess from 2003				
e Excess from 2004				

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

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2004, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year-see page 26 of the 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).)

None

**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.

None

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

Check here  if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization 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:

Elizabeth Raymond Ambler Trust PO Box 7266 Wilton, CT 06897

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

See Statement 14

**c** Any submission deadlines:

See Statement 15

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

See Statement 16









**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 650sh Pfizer Inc	P	01/08/02	01/05/04
b 1500sh Nortel Networks Corp	P	08/06/02	01/07/04
c 250sh Verizon Communications	P	07/31/03	01/07/04
d 150sh Bank of America Corp	P	01/07/02	01/12/04
e 150sh FleetBoston Finl Corp	P	01/07/02	01/12/04
f 250sh Federal Natioanl Mortgage Assn	P	06/23/03	01/12/04
g 50sh Kohls Corp	P	05/13/02	01/12/04
h 150sh Kohls Corp	P	10/16/02	01/12/04
i 300sh Golden West Finl Corp-Del	P	01/07/02	01/16/04
j 100sh EI DuPont DeNemours & Co	P	01/10/02	01/26/04
k 200sh Lubrizol Corp	P	01/07/02	02/06/04
l 525sh MBNA Corp	P	05/01/02	02/18/04
m 400sh MBNA Corp	P	06/18/02	02/18/04
n 350sh Washington Mutual Inc	P	01/07/02	03/17/04
o 245sh Goldman Sachs Group Inc	P	05/13/02	03/24/04

(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 23,598.		25,764.	<2,166.>
b 8,320.		1,484.	6,836.
c 9,051.		8,808.	243.
d 11,744.		9,462.	2,282.
e 6,354.		5,386.	968.
f 18,020.		16,797.	1,223.
g 2,067.		3,506.	<1,439.>
h 6,202.		8,609.	<2,407.>
i 29,898.		17,875.	12,023.
j 4,274.		4,310.	<36.>
k 6,205.		7,218.	<1,013.>
l 14,720.		12,376.	2,344.
m 11,215.		9,147.	2,068.
n 15,338.		11,795.	3,543.
o 24,461.		19,042.	5,419.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			<2,166.>
b			6,836.
c			243.
d			2,282.
e			968.
f			1,223.
g			<1,439.>
h			<2,407.>
i			12,023.
j			<36.>
k			<1,013.>
l			2,344.
m			2,068.
n			3,543.
o			5,419.

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
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

**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	400sh Cisco Systems Inc	P	10/16/02	03/29/04
b	700sh Cisco Systems Inc	P	10/18/02	03/29/04
c	200sh Sears Roebuck & Co	P	01/09/02	03/31/04
d	Bank of America Corp	P		04/02/04
e	600sh Walgreen Co	P	01/07/02	04/02/04
f	200sh Liz Claiborne Inc	P	01/07/02	04/06/04
g	200sh May Department Stores	P	08/07/02	04/06/04
h	400sh Wyeth	P	07/21/03	04/06/04
i	St Paul Travelers Companies	P		04/08/04
j	300sh Norfolk Southern Corp	P	05/08/03	04/21/04
k	600sh Comcast Corporation	P	01/08/02	04/26/04
l	200sh Comcast Corporation	P	05/15/02	04/26/04
m	175sh Medtronic Inc	P	11/15/02	05/14/04
n	175sh Medtronic Inc	P	05/02/03	05/14/04
o	50sh Medtronic Inc	P	07/18/03	05/14/04

	(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	9,497.		4,089.	5,408.
b	16,620.		7,207.	9,413.
c	8,642.		10,061.	<1,419.>
d	66.			66.
e	19,904.		21,174.	<1,270.>
f	7,632.		5,311.	2,321.
g	6,868.		5,647.	1,221.
h	15,184.		19,368.	<4,184.>
i	31.			31.
j	6,708.		6,342.	366.
k	17,084.		21,605.	<4,521.>
l	5,695.		5,929.	<234.>
m	8,793.		8,288.	505.
n	8,793.		8,395.	398.
o	2,512.		2,459.	53.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			5,408.
b			9,413.
c			<1,419.>
d			66.
e			<1,270.>
f			2,321.
g			1,221.
h			<4,184.>
i			31.
j			366.
k			<4,521.>
l			<234.>
m			505.
n			398.
o			53.

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
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

**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 600sh Bristol Myers Squibb Co	P	06/18/02	05/18/04
b 150sh Glaxo PLC	P	06/18/02	05/18/04
c 75sh Glaxo PLC	P	11/14/02	05/18/04
d 400sh Comcast Corporation	P	05/15/02	06/04/04
e 400sh Comcast Corporation	P	10/16/02	06/04/04
f 1000sh Qwest Communications	P	01/11/02	06/17/04
g 600sh Qwest Communications	P	02/04/02	06/17/04
h 600sh Sprint Corp	P	03/25/03	06/17/04
i 500sh Sprint Corp	P	04/17/03	06/17/04
j 100sh Sprint Corp	P	06/23/03	06/17/04
k 125sh Lehman Brothers Holdngs	P	02/20/04	07/02/04
l 300sh Veritas Software Corp	P	09/19/03	07/07/04
m 175sh Merrill Lynch & Co Inc	P	12/04/03	07/09/04
n 175sh Merrill Lynch & Co Inc	P	01/26/04	07/09/04
o 1890sh Bernstein International Portfolio	P	01/07/02	07/14/04

(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 15,281.		15,963.	<682.>
b 6,368.		6,201.	167.
c 3,184.		2,971.	213.
d 11,216.		11,859.	<643.>
e 11,216.		8,236.	2,980.
f 3,710.		13,869.	<10,159.>
g 2,226.		5,625.	<3,399.>
h 10,480.		7,240.	3,240.
i 8,734.		5,573.	3,161.
j 1,747.		1,125.	622.
k 9,324.		10,706.	<1,382.>
l 5,126.		10,592.	<5,466.>
m 8,941.		10,016.	<1,075.>
n 8,941.		10,490.	<1,549.>
o 35,000.		27,856.	7,144.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<682.>
b			167.
c			213.
d			<643.>
e			2,980.
f			<10,159.>
g			<3,399.>
h			3,240.
i			3,161.
j			622.
k			<1,382.>
l			<5,466.>
m			<1,075.>
n			<1,549.>
o			7,144.

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
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

**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 400sh Medtronic Inc	P	07/18/03	07/15/04
b 150sh Progressive Corp-Ohio	P	07/30/03	07/15/04
c 125sh Progressive Corp-Ohio	P	06/08/04	07/15/04
d 200sh Valero Energy Corp New	P	10/21/02	07/27/04
e 75sh Whirlpool Corp	P	09/05/03	07/27/04
f 125sh Jefferson Pilot Corp	P	01/29/04	08/24/04
g 400sh Qwest Communications	P	02/04/02	09/10/04
h 900sh Qwest Communications	P	03/21/02	09/10/04
i 800sh Cisco Systems	P	10/17/02	09/28/04
j 400sh PPL Corporation	P	05/13/02	10/01/04
k 200sh Renaissancere Holdings LTD	P	07/23/03	10/19/04
l 150sh Federated Department Stores	P	11/12/02	11/05/04
m 425sh Intel Corp	P	01/08/02	11/11/04
n 275sh Intel Corp	P	03/19/02	11/11/04
o 200sh Intel Corp	P	05/20/02	11/11/04

(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 19,840.		19,669.	171.
b 11,902.		9,869.	2,033.
c 9,919.		10,851.	<932.>
d 14,557.		6,314.	8,243.
e 4,625.		5,267.	<642.>
f 5,978.		6,347.	<369.>
g 1,184.		3,750.	<2,566.>
h 2,664.		7,768.	<5,104.>
i 14,316.		8,522.	5,794.
j 18,885.		14,654.	4,231.
k 9,780.		9,031.	749.
l 7,878.		4,492.	3,386.
m 9,755.		15,195.	<5,440.>
n 6,312.		8,772.	<2,460.>
o 4,591.		6,045.	<1,454.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			171.
b			2,033.
c			<932.>
d			8,243.
e			<642.>
f			<369.>
g			<2,566.>
h			<5,104.>
i			5,794.
j			4,231.
k			749.
l			3,386.
m			<5,440.>
n			<2,460.>
o			<1,454.>

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
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

**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 200sh May Department Stores	P	08/07/02	11/11/04
b 200sh ConocoPhillips	P	01/07/02	11/23/04
c 500sh Amazon Com Inc	P	08/27/04	12/06/04
d 425sh Applied Materials Inc	P	01/13/04	12/06/04
e 350sh ChevronTexaco Corp	P	12/19/03	12/06/04
f 200sh Maxim Integrated Products	P	11/14/03	12/06/04
g 25sh Glaxo PLC	P	11/14/02	12/07/04
h 175sh Glaxo PLC	P	12/30/02	12/07/04
i 100sh Glaxo PLC	P	07/18/03	12/07/04
j 225sh Wal-Mart Inc	P	06/20/02	12/09/04
k 200sh Wal-Mart Inc	P	10/24/02	12/09/04
l 350sh Wal-Mart Inc	P	06/16/03	12/09/04
m 50sh Wal-Mart Inc	P	08/27/04	12/09/04
n 500sh Viacom Inc	P	01/07/02	12/14/04
o 400sh Viacom Inc	P	01/29/02	12/14/04

(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 5,641.		5,647.	<6.>
b 17,948.		12,090.	5,858.
c 19,666.		20,075.	<409.>
d 7,568.		10,291.	<2,723.>
e 18,429.		14,608.	3,821.
f 8,404.		10,577.	<2,173.>
g 1,127.		990.	137.
h 7,892.		6,436.	1,456.
i 4,510.		3,766.	744.
j 11,758.		12,892.	<1,134.>
k 10,452.		11,473.	<1,021.>
l 18,290.		19,201.	<911.>
m 2,613.		2,689.	<76.>
n 16,961.		23,425.	<6,464.>
o 13,569.		15,780.	<2,211.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			<6.>
b			5,858.
c			<409.>
d			<2,723.>
e			3,821.
f			<2,173.>
g			137.
h			1,456.
i			744.
j			<1,134.>
k			<1,021.>
l			<911.>
m			<76.>
n			<6,464.>
o			<2,211.>

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	
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	



**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	425sh Viacom Inc	P	07/18/03	12/14/04
b	200sh Occidental Petroleum Corp	P	05/13/02	12/16/04
c	500sh Intel Corp	P	05/20/02	12/30/04
d	600sh Intel Corp	P	10/16/02	12/30/04
e	Land 34 Danbury Road Wilton, CT	P	06/18/98	07/30/04
f	Capital Gains Dividends			
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	14,417.		18,677.	<4,260.>
b	11,412.		5,863.	5,549.
c	11,618.		15,113.	<3,495.>
d	13,942.		8,288.	5,654.
e	878,100.		427,563.	450,537.
f	11,360.			11,360.
g				
h				
i				
j				
k				
l				
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			<4,260.>
b			5,549.
c			<3,495.>
d			5,654.
e			450,537.
f			11,360.
g			
h			
i			
j			
k			
l			
m			
n			
o			

2	Capital gain net income or (net capital loss) ..... { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } .....	2	497,087.
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

423591  
05-01-04









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Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

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Source	Amount
Sanford C Bernstein @ Co LLC	832.
Sanford C Bernstein @ Co LLC	150.
Sanford C Bernstein @ Co LLC	85.
Total to Form 990-PF, Part I, line 3, Column A	<u>1,067.</u>

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Form 990-PF Dividends and Interest from Securities Statement 2

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Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Angela Harrison	3,157.	0.	3,157.
Rowayton Ave Associates LLC	66,440.	0.	66,440.
Sanford C Bernstein & Co LLC	135,963.	11,360.	124,603.
Total to Fm 990-PF, Part I, ln 4	<u>205,560.</u>	<u>11,360.</u>	<u>194,200.</u>

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Form 990-PF Rental Income Statement 3

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Kind and Location of Property	Activity Number	Gross Rental Income
Land 333 Hurlbutt St Wilton, CT	1	108,333.
Land 34 Danbury Rd Wilton, CT	2	7,500.
	6	
Total to Form 990-PF, Part I, line 5a		<u>115,833.</u>

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Form 990-PF Other Income Statement 4

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Description	Amount
Scholarship-net ret overage	749.
Tax appeal settlement	9,308.
Total to Form 990-PF, Part I, line 11, Column A	<u>10,057.</u>

Form 990-PF	Legal Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Legal Fees	18,400.	18,400.			0.
To Fm 990-PF, Pg 1, ln 16a	18,400.	18,400.			0.

Form 990-PF	Accounting Fees			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Accounting Fees	12,136.	12,136.			0.
To Form 990-PF, Pg 1, ln 16b	12,136.	12,136.			0.

Form 990-PF	Other Professional Fees			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Outside Services	5,500.	0.			5,500.
Investment Advisory Fees	21,406.	21,406.			0.
To Form 990-PF, Pg 1, ln 16c	26,906.	21,406.			5,500.

Form 990-PF	Taxes			Statement	8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Real Estate Taxes	3,667.	3,667.			0.
Foreign Taxes	3,806.	3,806.			0.
Federal Tax	2,923.	2,923.			0.
To Form 990-PF, Pg 1, ln 18	10,396.	10,396.			0.

Form 990-PF	Other Expenses			Statement	9
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Miscellaneous expenses	1,594.	1,594.			0.
To Form 990-PF, Pg 1, ln 23	1,594.	1,594.			0.



Form 990-PF                      Other Notes and Loans Reported Separately                      Statement 10

<u>Borrower's Name</u>	<u>Terms of Repayment</u>	<u>Interest Rate</u>
140 Rowayton Ave Assoc LLC	20,000 principal per year plus interest for 5 years with balloon	6.00%

<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>	<u>FMV of Consideration</u>
01/31/01	01/31/06	1,208,000.	Mortgage	1,208,000.

<u>Security Provided by Borrower</u>	<u>Purpose of Loan</u>
Mortgage 140 Rowayton Ave Real Estate	Seller financed mortgage

<u>Relationship of Borrower</u>	<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>	<u>FMV of Loan</u>
	1,208,000.	0.	1,208,000.

<u>Borrower's Name</u>	<u>Terms of Repayment</u>	<u>Interest Rate</u>
Angela Harrison	Demand	6.00%

<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>	<u>FMV of Consideration</u>
06/16/03		15,619.	Mortgage	0.

<u>Security Provided by Borrower</u>	<u>Purpose of Loan</u>
Mortgage 140 Rowayton Ave Real Estate	Financing home purchase

<u>Relationship of Borrower</u>	<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>	<u>FMV of Loan</u>
	0.	0.	0.

Total to Form 990-PF, Part II, line 7	<u>1,208,000.</u>	<u>0.</u>	<u>1,208,000.</u>
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Form 990-PF

Corporate Stock

Statement 11

Description	Book Value	Fair Market Value
800 Sh. American International Group	54,569.	52,536.
900 Sh. Amgen Inc	51,053.	57,735.
1550 Sh. Citigroup Inc	64,919.	74,679.
600 Sh. Comcast Corporation	17,630.	19,704.
1750 Sh. Dell Computer Corp	53,745.	73,745.
155 Sh. Goldman Sachs Group Inc	12,696.	16,126.
2,300 Sh. General Electric Co	81,387.	83,950.
1000 Sh. Lowes Companies Inc	42,801.	57,590.
1600 Sh. MBNA Corp	32,274.	45,104.
3025 Sh. Microsoft Corp	88,541.	80,828.
1700 Sh. Pfizer Inc	61,299.	45,713.
650 Sh. Procter & Gamble Co	33,426.	35,802.
800 Sh. Unitedhealth Group Inc	27,997.	70,424.
250 sh Wal-Mart Stores	13,445.	13,205.
900 Sh. American Electric Power Co Inc	32,855.	30,906.
300 Sh. Burlington Northern Santa Fe	8,358.	14,193.
976 Sh. Bank of Amer Corp	31,055.	45,862.
175 Sh. Cooper Industries Ltd	7,575.	11,881.
400 Sh. Conocophillips	24,181.	34,732.
400 Sh. Chubb Corp	25,154.	30,760.
1200 Sh. Cisco Systems Inc	32,456.	23,184.
400 Sh. Entergy Corp	17,248.	27,036.
250 Sh. Freddie Mac-Voting Common	15,939.	18,425.
250 Sh. Fannie Mae	19,251.	17,803.
200 Sh. Glaxo PLC	7,532.	9,478.
600 Sh. Ingram Micro Inc	8,211.	12,480.
2500 Sh. Hewlett Packard Co	47,156.	52,425.
275 Sh. Lear Corp	10,734.	16,778.
250 Sh. Lehman Brothers Holdings Inc	17,152.	21,870.
475 Sh. Meadwestvaco Corp	11,633.	16,098.
600 Sh. Metlife Inc	14,606.	24,306.
200 Sh. Magna International Inc	12,066.	16,510.
2200 Sh. Nortel Networks Corp	3,661.	7,634.
400 Sh. National City Corp	11,825.	15,020.
450 Sh. Occidental Pete Corp	18,639.	26,262.
425 Sh. Sempra Energy	8,662.	15,589.
900 Sh. Smurfit-Stone Container Corp	14,852.	16,812.
2000 Sh. Solectron Corp	15,926.	10,660.
200 Sh. Tech Data Corp	9,324.	9,080.
1,500 Sh. Tellabs Inc	15,197.	12,885.
600 Sh. Wachovia Corp	19,223.	31,560.
144,998 Sh. Bernstein Intermediate	1,881,221.	1,949,929.
7,653 Sh. Bernstein Emerging Markets	121,546.	270,569.
48,086 Sh. Bernstein International	712,009.	1,020,873.
575 EBay Inc	43,029.	66,896.
875 Electronic Arts	46,339.	53,970.
1550 Yahoo Inc	36,637.	58,404.

250 Altria Group	11,617.	15,275.
650 BP PLC	32,598.	37,960.
450 ChevronTexaco Corp	21,165.	23,630.
500 CSX Corp	14,388.	20,040.
1,100 Flextronics Intl	13,333.	15,202.
700 Norfolk Southern Corp	14,799.	25,333.
175 Partnerre Holdings LTD	8,979.	10,840.
300 shs Pepsico Inc	14,104.	15,660.
900 Safeway Inc	20,437.	17,766.
600 Sanmina Corp	4,748.	5,082.
600 Sprint Corp PCS Ser 1	6,750.	14,910.
250 Textron Inc	9,614.	18,450.
325 Boeing	16,826.	16,825.
150 Borg Warner	6,527.	8,126.
1000 Interpublic Group	16,565.	13,400.
200 Jones Apparel	7,763.	7,314.
1125 JP Morgan Chase	44,589.	43,886.
125 Martin Marietts	6,565.	6,708.
600 McDonalds	19,025.	19,236.
600 Medco Health	18,604.	24,960.
346 St Paul Travelers	12,901.	12,826.
250 Suntrust Bank	17,063.	18,470.
650 Target Corp	33,405.	33,755.
1200 Time Warner	20,711.	23,340.
200 Unilever	13,689.	13,342.
775 Avon Poducts	34,970.	29,993.
400 Bed Bath & Beyond	16,355.	15,932.
625 Boston Scientific	23,737.	22,219.
750 Broadcom	25,088.	24,210.
825 Caremark	24,249.	32,530.
225 Carnival	12,425.	12,967.
2400 Corning	26,151.	28,248.
550 EW Scripps Co	27,195.	26,554.
60 Google Inc	10,210.	11,567.
1050 Juniper Networks	26,787.	28,550.
250 Nabors Industries	12,434.	12,823.
1200 Qualcomm	48,587.	50,880.
125 Research In Motion	11,471.	10,303.
700 St Jude Medical	23,577.	29,351.
200 Starbucks	12,144.	12,472.
450 Symantec	12,915.	11,592.
475 Teva Pharmaceutical	13,458.	14,184.
325 Zimmer Holdings	23,853.	26,039.
175 Alcon Inc	11,476.	14,105.
125 Hartford Financial Services	8,069.	8,664.
Total to Form 990-PF, Part II, line 10b	<u>4,748,950.</u>	<u>5,603,530.</u>

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Form 990-PF      Depreciation of Assets Held for Investment      Statement 12

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Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Land - 333 Hurlbutt Road Wilton, CT	1,720,000.	0.	1,720,000.
Land - 6 Acres	50,000.	0.	50,000.
Total to Fm 990-PF, Part II, ln 11	1,770,000.	0.	1,770,000.

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Form 990-PF      Depreciation of Assets Not Held for Investment      Statement 13

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Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Computer	1,484.	1,057.	427.
Total To Fm 990-PF, Part II, ln 14	1,484.	1,057.	427.

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Form 990-PF      Part XV, Line 2b  
Application Requirements      Statement 14

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## Description

Scholarships - Must submit application form with required attachments.  
Charitable Institutions - Must submit request in writing, provide proof of tax exempt status and other information trustees deem relevant.

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Form 990-PF      Part XV, Line 2c  
Submission Deadlines      Statement 15

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## Description

No specific deadlines, however, scholarship awards are generally made in the spring for the following school year. Charitable distributions are generally determined and made in the fall.

Form 990-PF

Part XV, Line 2d  
Award Restrictions and Limitations

Statement 16

Description

Individual scholarships range from \$1,000 to \$6,000. Preferences are to be afforded to students resident in the Town of Wilton and surrounding towns. For charitable distributions preference is to be directed to entities servicing the Town of Wilton and its surrounding communities. The Trustees' goal is to address specific projects and program needs.

Form 990-PF

Grants and Contributions  
Paid During the Year

Statement 17

<u>Recipient Name and Address</u>	<u>Recipient Status</u>	<u>Purpose of Grant</u>	<u>Recipient Relationship</u>	<u>Amount</u>
Mirna Rodrequez		Individual Scholarship - University of		2,500.
Vanessa Blore		Individual Scholarship - Marist		5,000.
Shreen Khan		Individual Scholarship - American		2,500.
Krystin Saglimbene		Individual Scholarship - University of		3,000.
Laurel VanAker		Individual Scholarship - University of		4,000.
Lauren Schor		Individual Scholarship - George Washington		3,000.
Sarah Ely		Individual Scholarship - Alfred University		1,500.
Dominique Jeannis		Individual Scholarship - Johnson & Wales		2,000.

Stephanie Granata	Individual Scholarship - Quinnipiac	3,000.
Christopher Johnson	Individual Scholarship - Western	2,000.
Jessica Jordan	Individual Scholarship - VA State University	4,000.
Samantha Kulish	Individual Scholarship - Western	2,500.
Thomas Wagner	Individual Scholarship - Bucknell	2,000.
Saeedah Reed	Individual Scholarship - Johnson C Smith	3,000.
Christina Prestam	Individual Scholarship - University of	2,500.
Christopher Sherman	Individual Scholarship - Trinity College	6,000.
Johana Vallejo	Individual Scholarship - Southern	3,000.
Alexandra Joseph	Individual Scholarship - Cenrtal	3,000.
Loi K To	Individual Scholarship - Tufts University	4,000.
Matthew Kern	Individual Scholarship - University of	3,000.
Leigh Hall-Wilhelm	Individual Scholarship - Syracuse	2,000.

Jaramial Lee	Individual Scholarship - Winston-Salem	1,500.
Jamie Records	Individual Scholarship - Western	2,000.
Michael Crafter	Individual Scholarship - Fairfield	2,500.
Anne Wachnicki	Individual Scholarship - Bates College	1,000.
Johan Norlund	Individual Scholarship - Univ of CT	2,500.
Elizabeth Gifford	Individual Scholarship - University of	2,000.
Justin Zamm	Individual Scholarship - University of	3,000.
Alexandra Galeano	Individual Scholarship - Fairfield	2,500.
Christopher Schlatter	Individual Scholarship - Mass Maritime Academy	1,500.
Kristopher Noivadhana	Individual Scholarship - Springfield	2,000.
Robin Custer	Individual Scholarship - Northeastern	2,000.
Jason Toris	Individual Scholarship - Cornell University	1,000.
Jason Price	Individual Scholarship - Sacred Heart	1,750.
Marsha Smith	Individual Scholarship - Tulane University	2,000.

Angel Martinez	Individual Scholarship - Quinnipiac	2,500.
Kaitlyn Hartog	Individual Scholarship - Rensselear	2,500.
Maurade Gormley	Individual Scholarship - Dickinson College	2,000.
Caitlin Crawford	Individual Scholarship - American	2,500.
Vince Edwards	Individual Scholarship - Chion Camp	4,000.
Aimee Mirabel	Individual Scholarship - Lesley College	1,500.
Ryann Toland	Individual Scholarship - Fairfield	2,200.
Alexandra Sherman	Individual Scholarship - Dennison	5,000.
Kelly Livingston	Individual Scholarship - Barnard College	4,000.
Allison Levack	Individual Scholarship - University of	4,000.
Paul Fusco	Individual Scholarship - Fordham University	4,000.
Andrew Hablital	Individual Scholarship - Loyola College	3,000.
Sarah Caslowitz	Individual Scholarship - University North	2,000.



Daryll Glover	Individual Scholarship - Cenrtal	4,500.
Carver	Charitable Organization	5,000.
Operation Smile	Charitable Organization	7,000.
Town of Wilton	Municipal Organization	6,000.
Norwalk Housing Authority	Charitable Organization	15,000.
Housatonic Community College	Charitable Organization	5,000.
Norwalk Museum, 41 North Main Street, Norwalk, CT	Charitable Organization	5,000.
St Lukes	Charitable Organization	5,000.
Lockwood Matthews Mansion Museum of Norwalk, 295 West Ave, Norwalk, CT	Charitable Organization	15,000.
Ambler Farm - Town of Wilton	Charitable Organization	25,000.
Interfaith	Charitable Organization	3,000.
Wilton Library Association, 238 Danbury Road, Wilton, ct	Municipal Organization	25,000.
Norwalk Emergency Shelter	Charitable Organization	5,000.
Norwalk Community College	charitable Organization	5,000.
Total to Form 990-PF, Part XV, line 3a		<u>260,450.</u>

Form 990-PF

Grants and Contributions  
Approved for Future Payment

Statement 18

Recipient Name and Address	Recipient Status	Purpose of Grant	Recipient Relationship	Amount
Vanessa Blore		Individual Scholarship - Marist College		2,500.
Michael Crafter		Individual Scholarship - Fairfield		2,500.
Caitlin Crawford		Individual Scholarship - American		2,500.
Robin Custer		Individual Scholarship - Northeastern		2,000.
Alexandra Galeano		Individual Scholarship - Fairfield		2,500.
Daryll Glover		Individual Scholarship - Central		2,500.
Maurade Gormley		Individual Scholarship - Dickinson College		2,000.
Stephanie Granata		Individual Scholarship - Quinnipiac		2,000.
Kaitlyn Hartog		Individual Scholarship - Rensselear		2,500.

Jessica Jordan	Individual Scholarship - VA State University	2,000.
Matthew Kern	Individual Scholarship - University of	1,500.
Shreen Khan	Individual Scholarship - American	2,500.
Samantha Kulish	Individual Scholarship - Western	1,000.
Daigeliv Lubin	Individual Scholarship - Clark Atlanta	2,000.
Aimee Mirabel	Individual Scholarship - Lesley College	1,500.
Douglas Nestler	Individual Scholarship - Carnegie Mellon	2,500.
Kristopher Noivadhana	Individual Scholarship - Springfield	2,000.
Johan Norlund	Individual Scholarship - University of	1,000.
Jason Price	Individual Scholarship - Sacred Heart	1,750.
Jamie Records	Individual Scholarship - Western	1,000.

Saeedah Reed	Individual Scholarship - Johnson C Smith	3,000.
Mirna Rodrequez	Individual Scholarship - University of	2,500.
Alexandra Sherman	Individual Scholarship - Dennison	2,500.
Christopher Sherman	Individual Scholarship - Trinity College	2,000.
Marsha Smith	Individual Scholarship - Tulane University	2,000.
Loi K To	Individual Scholarship - Tufts University	1,000.
Jason Toris	Individual Scholarship - Cornell University	1,000.
Johana Vallejo	Individual Scholarship - Southern	3,000.
Laurel VanAker	Individual Scholarship - University of	1,000.
Anne Wachnicki	Individual Scholarship - Bates College	1,000.
Justin Zamm	Individual Scholarship - University of	1,500.

St Matthew's Church	Parish history	2,000.
Wilton Library Building Fund		25,000.
Rowayton Library		1,000.
Total to Form 990-PF, Part XV, line 3b		<u>88,250.</u>

# Underpayment of Estimated Tax by Corporations

Department of the Treasury  
Internal Revenue Service

▶ See separate instructions.  
▶ Attach to the corporation's tax return.

Form **990-PF**

**2004**

Name <b>Elizabeth Raymond Ambler Trust</b>	Employer identification number <b>06-6473263</b>
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**Note:** In most cases, the corporation is not required to file Form 2220. (see Part I below for exceptions) because the IRS will figure any penalty owed and bill the corporation. Even if Form 2220 is not required, the corporation may still use it to figure the penalty. In such a case, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

**Part I Reasons for Filing** - Check the boxes below that apply. If any boxes are checked, and line 6, below, is \$500 or more, the corporation **must** file Form 2220, even if it does not owe a penalty.

- 1  The corporation is using the adjusted seasonal installment method.
- 2  The corporation is using the annualized income installment method.
- 3  The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

**Part II Figuring the Underpayment**

4 Total tax (see instructions) .....	<b>4</b>	<b>14,869.</b>
5a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 4 .....	<b>5a</b>	
b Look-back interest included on line 4 under section 460(b)(2) for completed long-term contracts or of section 167(g) for depreciation under the income forecast method .....	<b>5b</b>	
c Credit for Federal tax paid on fuels (see instructions) .....	<b>5c</b>	
d <b>Total.</b> Add lines 5a through 5c .....	<b>5d</b>	
6 Subtract line 5d from line 4. If the result is less than \$500, <b>do not</b> complete or file this form. The corporation does not owe the penalty .....	<b>6</b>	<b>14,869.</b>
7 Enter the tax shown on the corporation's 2003 income tax return. <b>Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 6 on line 8</b> .....	<b>7</b>	<b>3,376.</b>
8 Enter the <b>smaller</b> of line 6 or line 7. If the corporation is required to skip line 7, enter the amount from line 6 .....	<b>8</b>	<b>3,376.</b>

	(a)	(b)	(c)	(d)	(e)	
9 <b>Installment due dates.</b> Enter in col (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th mos of the corporation's tax year .....	<b>9</b>	<b>05/15/04</b>	<b>06/15/04</b>	<b>09/15/04</b>	<b>10/01/04</b>	<b>12/15/04</b>
<b>Exception.</b> If one of your installment due dates is Sept 15, 2004, see the instructions.						
10 <b>Required installments.</b> If the box on line 1 and/or line 2 above is checked, enter the amounts from Schedule A, line 38. If the box on ln 3 (but not 1 or 2) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of ln 8 above in each column .....	<b>10</b>	<b>844.</b>	<b>844.</b>	<b>675.</b>	<b>169.</b>	<b>844.</b>
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15 .....	<b>11</b>	<b>850.</b>	<b>850.</b>	<b>850.</b>		
<b>Complete lines 12 through 18 of one column before going to the next column.</b>						
12 Enter amount, if any, from line 18 of the preceding column .....	<b>12</b>		<b>6.</b>	<b>12.</b>	<b>187.</b>	<b>18.</b>
13 Add lines 11 and 12 .....	<b>13</b>		<b>856.</b>	<b>862.</b>	<b>187.</b>	<b>18.</b>
14 Add amounts on lines 16 and 17 of the preceding column .....	<b>14</b>					
15 Subtract line 14 from line 13. If zero or less, enter -0- .....	<b>15</b>	<b>850.</b>	<b>856.</b>	<b>862.</b>	<b>187.</b>	<b>18.</b>
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- .....	<b>16</b>		<b>0.</b>	<b>0.</b>	<b>0.</b>	
17 <b>Underpayment.</b> If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18 .....	<b>17</b>					<b>826.</b>
18 <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column .....	<b>18</b>	<b>6.</b>	<b>12.</b>	<b>187.</b>	<b>18.</b>	

**Go to Part III on page 2 to figure the penalty. Do not go to Part III if there are no entries on line 17 - no penalty is owed.**

**Part III Figuring the Penalty**

	(a)	(b)	(c)	(d)	(e)
<b>19</b> Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers; Use 5th month instead of 3rd month.)	19				
<b>20</b> Number of days from due date of installment on In 9 to the date shown on line 19	20				
<b>21</b> Number of days on line 20 after 4/15/2004 and before 7/1/2004	21				
<b>22</b> Underpayment on line 17 x Number of days on line 21 x 5% 366	22	\$	\$	\$	\$
<b>23</b> Number of days on line 20 after 6/30/2004 and before 10/1/2004	23				
<b>24</b> Underpayment on line 17 x Number of days on line 23 x 4% 366	24	\$	\$	\$	\$
<b>25</b> Number of days on line 20 after 9/30/2004 and before 1/1/2005	25				
<b>26</b> Underpayment on line 17 x Number of days on line 25 x 5% 366	26	\$	\$	\$	\$
<b>27</b> Number of days on line 20 after 12/31/2004 and before 4/1/2005	27	See Attached Worksheet			
<b>28</b> Underpayment on line 17 x Number of days on line 27 X 5% 365	28	\$	\$	\$	\$
<b>29</b> Number of days on line 20 after 3/31/2005 and before 7/1/2005	29				
<b>30</b> Underpayment on line 17 x Number of days on line 29 x % 365	30	\$	\$	\$	\$
<b>31</b> Number of days on line 20 after 6/30/2005 and before 10/1/2005	31				
<b>32</b> Underpayment on line 17 x Number of days on line 31 x % 365	32	\$	\$	\$	\$
<b>33</b> Number of days on line 20 after 9/30/2005 and before 1/1/2006	33				
<b>34</b> Underpayment on line 17 x Number of days on line 33 x % 365	34	\$	\$	\$	\$
<b>35</b> Number of days on line 20 after 12/31/2005 and before 2/16/2006	35				
<b>36</b> Underpayment on line 17 x Number of days on line 35 x % 365	36	\$	\$	\$	\$
<b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, & 36	37	\$	\$	\$	\$

**38 Penalty.** Add columns (a) through (e), of line 37. Enter the total here and on Form 1120; line 33, Form 1120-A, line 29; or the comparable line for other income tax returns **38** \$ **18.**

\* For underpayments paid after March 31, 2005: For lines 30, 32, 34, and 36, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-1040 to get interest rate information.





2004 DEPRECIATION AND AMORTIZATION REPORT

- CURRENT YEAR FEDERAL - Elizabeth Raymond Ambler Trust

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
4	Land - 333 Hurlbutt Road Wilton, CT	061898	L			1720000.			1720000.			0.
	* 990-PF Rental Total					1720000.		0.	1720000.	0.	0.	0.
	Other											
5	(D)Land - 34 Danbury Road Wilton, CT	061898	L			400,000.			400,000.			0.
	* 990-PF Rental Total					400,000.		0.	400,000.	0.	0.	0.
	Other											
7	Land - 6 Acres	061898	L			50,000.			50,000.			0.
	* 990-PF Rental Total					50,000.		0.	50,000.	0.	0.	0.
	Other											
8	Computer	042302	200DB	5.00	17	1,484.			1,484.	772.		285.
	* Total 990-PF Pg 1 Depr					1,484.		0.	1,484.	772.	0.	285.