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

2008

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

For calendar year 2008, or tax year beginning OCT 1, 2008, and ending SEP 30, 2009

G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.Name of foundation
**THE JOSEPH AND ROSALYN SINCLAIR
FOUNDATION, INC.**

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

170 WESTMINSTER STREET

City or town, state, and ZIP code

PROVIDENCE, RI 02903

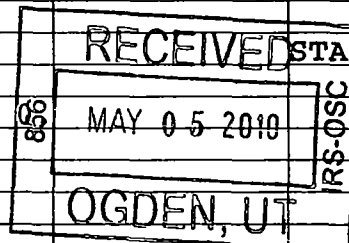
A Employer identification number

05-0380039

B Telephone number

(401) 861-6700C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test,
check here and attach computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, col. (c), line 16) ☐ Accounting method: ☐ Cash ☒ Accrual
☐ Other (specify) _____▶ \$ **3,464,958.** (Part I, column (d) must be on cash basis.)**Part I Analysis of Revenue and Expenses**(The total of amounts in columns (b), (c), and (d) may not
necessarily equal the amounts in column (a).)(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

Revenue	1 Contributions, gifts, grants, etc., received			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	1,172.	1,172.		STATEMENT 2
	4 Dividends and interest from securities	96,075.	96,075.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<52,613.>			
	b Gross sales price for all assets on line 6a	548,134.			
	7 Capital gain net income (from Part IV, line 2)				
	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	4.	0.		STATEMENT 4	
12 Total. Add lines 1 through 11	44,638.	97,247.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 5	4,475.	0.		0.
	c Other professional fees STMT 6	12,232.	11,620.		0.
	17 Interest				
	18 Taxes STMT 7	11,482.	936.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 8	7,674.	0.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	35,863.	12,556.		0.
	25 Contributions, gifts, grants paid	140,579.			140,579.
26 Total expenses and disbursements. Add lines 24 and 25	176,442.	12,556.		140,579.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<131,804.>				
b Net investment income (if negative, enter -0-)		84,691.			
c Adjusted net income (if negative, enter -0-)			N/A		



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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		47,321.	31,427.	31,427.
	2	Savings and temporary cash investments		273,333.	287,412.	287,412.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 9		760,007.	503,139.	548,122.
	b	Investments - corporate stock STMT 10		1,340,903.	1,446,379.	1,929,772.
	c	Investments - corporate bonds STMT 11		357,546.	414,517.	388,561.
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 12		283,983.	251,832.	262,111.	
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ STATEMENT 13)		20,970.	17,553.	17,553.	
16	Total assets (to be completed by all filers)		3,084,063.	2,952,259.	3,464,958.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		3,084,063.	2,952,259.		
30	Total net assets or fund balances		3,084,063.	2,952,259.		
31	Total liabilities and net assets/fund balances		3,084,063.	2,952,259.		

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	3,084,063.
2	Enter amount from Part I, line 27a	2	<131,804.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,952,259.
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	2,952,259.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES - SEE SCHEDULE 2	P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES - SEE SCHEDULE 2	P	06/04/08	11/06/08
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 531,585.		575,762.	<44,177.>
b 16,549.		24,985.	<8,436.>
c			
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<44,177.>
b			<8,436.>
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	<52,613.>
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	<div> <div>If gain, also enter in Part I, line 8, column (c)</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	3	N/A

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see 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))
2007	250,898.	3,896,513.	.064390
2006	295,622.	3,721,522.	.079436
2005	294,116.	3,613,717.	.081389
2004	160,770.	3,692,394.	.043541
2003	277,155.	3,774,706.	.073424

2 Total of line 1, column (d)	2	.342180
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	.068436
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	3,037,206.
5 Multiply line 4 by line 3	5	207,854.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	847.
7 Add lines 5 and 6	7	208,701.
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	140,579.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter: _____ (attach copy of ruling 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		1	1,694.
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	1,694.
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	1,694.
6 Credits/Payments:			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	6,320.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	6,320.	
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	4,626.	
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>RI</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► <u>N/A</u>				
14	The books are in care of ► <u>MARY MCGINN</u>	Telephone no. ►	<u>401-861-6700</u>	
	Located at ► <u>170 WESTMINSTER ST., PROVIDENCE, RI</u>	ZIP+4 ►	<u>02903</u>	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . and enter the amount of tax-exempt interest received or accrued during the year	► 15	N/A	

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? If "Yes," list the years ► _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is 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. ► _____		
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 2008 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 2008.)	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 2008?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

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

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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

6b

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

If you answered "Yes" to 6b, also file Form 8870.

☐ Yes ☒ No

7b

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

N/A

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		0.	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
N/A				

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. If none, enter "NONE."

[illegible]

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.

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.

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		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	2,800,130.
b	Average of monthly cash balances	1b	283,328.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,083,458.
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	3,083,458.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	46,252.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,037,206.
6	Minimum investment return. Enter 5% of line 5	6	151,860.

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	151,860.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	1,694.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,694.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	150,166.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	150,166.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	150,166.

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	140,579.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	140,579.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	140,579.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				150,166.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003	92,858.			
b From 2004				
c From 2005	118,932.			
d From 2006	113,702.			
e From 2007	62,378.			
f Total of lines 3a through e	387,870.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$	140,579.			
a Applied to 2007, but not more than line 2a			0.	
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 2008 distributable amount				140,579.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)	9,587.			9,587.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	378,283.			
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 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	83,271.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	295,012.			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005	118,932.			
c Excess from 2006	113,702.			
d Excess from 2007	62,378.			
e Excess from 2008				

N/A

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

- Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)**

- b "Endowment" alternative test** - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

- c "Support" alternative test - enter:**

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization**

- (4) Gross investment income

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).)

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.

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:

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

- c Any submission deadlines:**

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

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

823611 01-02-09

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.			
Sign Here	Signature of officer or trustee <i>R. Piccerelli</i>		Date <i>4/8/10</i>
	Title <i>Pres.</i>		
Paid Preparer's Use Only	Preparer's signature <i>William Piccerelli, CPA</i>	Date <i>4/27/10</i>	Check if self-employed <input type="checkbox"/>
	Firm's name (or yours if self-employed) PICCERELLI, GILSTEIN & CO., LLP address, and ZIP code 144 WESTMINSTER STREET PROVIDENCE, RI 02903-2282	EIN 	Phone no. (401) 831-0200

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES - SEE SCHEDULE 2	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
531,585.	575,762.	0.	0.	<44,177.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES - SEE SCHEDULE 2	PURCHASED	06/04/08	11/06/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
16,549.	24,985.	0.	0.	<8,436.>

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	<52,613.>

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
US GOVERNMENT INTEREST	1,172.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,172.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	3
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CORPORATE BOND	41,234.	0.	41,234.
DIVIDENDS	28,555.	0.	28,555.
FEDERAL BOND INTEREST	20,567.	0.	20,567.
MUNICIPAL BOND INTEREST	5,719.	0.	5,719.
TOTAL TO FM 990-PF, PART I, LN 4	96,075.	0.	96,075.

FORM 990-PF	OTHER INCOME	STATEMENT	4
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS	4.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	4.	0.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,475.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	4,475.	0.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	12,232.	11,620.		0.
TO FORM 990-PF, PG 1, LN 16C	12,232.	11,620.		0.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
9/30/09 FEDERAL TAX ESTIMATES	6,320.	0.		0.
2007 TAX PAYMENT	4,226.	0.		0.
FOREIGN TAXES	936.	936.		0.
TO FORM 990-PF, PG 1, LN 18	11,482.	936.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	70.	0.		0.
OFFICE EXPENSE	7,500.	0.		0.
OFFICE SUPPLIES	104.	0.		0.
TO FORM 990-PF, PG 1, LN 23	7,674.	0.		0.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT OBLIGATIONS	X		503,139.	548,122.
MUNICIPAL BONDS		X	0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS			503,139.	548,122.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			503,139.	548,122.

FORM 990-PF	CORPORATE STOCK	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	1,446,379.	1,929,772.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,446,379.	1,929,772.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	414,517.	388,561.
TOTAL TO FORM 990-PF, PART II, LINE 10C	414,517.	388,561.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	251,832.	262,111.
TOTAL TO FORM 990-PF, PART II, LINE 13		251,832.	262,111.

FORM 990-PF	OTHER ASSETS	STATEMENT 13
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST RECEIVABLE	18,466.	12,903.	12,903.
ACCRUED DIVIDENDS RECEIVABLE	1,302.	827.	827.
DUE TO FOUNDATION	1,202.	3,823.	3,823.
TO FORM 990-PF, PART II, LINE 15	20,970.	17,553.	17,553.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROSALYN SINCLAIR 170 WESTMINSTER ST. PROVIDENCE, RI 02903	PRESIDENT 0.50	0.	0.	0.
ROSALYN SINCLAIR 170 WESTMINSTER ST. PROVIDENCE, RI 02903	DIRECTOR 0.50	0.	0.	0.
MARY MCGINN 170 WESTMINSTER ST. PROVIDENCE, RI 02903	DIRECTOR 0.50	0.	0.	0.
WILLIAM PICCERELLI 144 WESTMINSTER ST. PROVIDENCE, RI 02903	SECRETARY 0.50	0.	0.	0.
WILLIAM PICCERELLI 144 WESTMINSTER ST. PROVIDENCE, RI 02903	TREASURER 0.50	0.	0.	0.
WILLIAM PICCERELLI 144 WESTMINSTER ST. PROVIDENCE, RI 02903	DIRECTOR 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 15

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
TRINITY REPERTORY COMPANY, 201 WASHINGTON STREET, PROVIDENCE, RI 02903	N/A THEATER AND EDUCATION	PUBLIC CHARITY	3,250.
TRINITY REPERTORY COMPANY, 201 WASHINGTON STREET, PROVIDENCE, RI 02903	N/A RADIO SHOW	PUBLIC CHARITY	5,000.
THE SAMUELS SINCLAIR DENTAL CLINIC 593 EDDY STREET, PROVIDENCE, RI 02903	N/A DENTAL	PUBLIC CHARITY	50,000.
WOMEN'S CENTER OF RHODE ISLAND, 345 BLACKSTONE BOULEVARD, PROVIDENCE, RI 02	N/A PROMOTE DOMESTIC VIOLENCE AWARENESS	PUBLIC CHARITY	10,000.
KINGSTON CHAMBER MUSIC FESTIVAL, P.O. BOX 1733, KINGSTON, RI 02881	N/A PROMOTE MUSIC TO PUBLIC	PUBLIC CHARITY	5,000.
PLANNED PARENTHOOD OF RHODE ISLAND 111 POINT STREET, PROVIDENCE, RI 02903	N/A EDUCATION	PUBLIC CHARITY	2,500.
PLANNED PARENTHOOD OF RHODE ISLAND 111 POINT STREET, PROVIDENCE, RI 02903	N/A EDUCATION	PUBLIC CHARITY	10,000.

RHODE ISLAND PHILHARMONIC ORCHESTRA 667 WATERMAN AVE, EAST PROVIDENCE, RI 02914	N/A GREAT GATSBY	PUBLIC CHARITY	3,900.
RHODE ISLAND PHILHARMONIC ORCHESTRA 667 WATERMAN AVE, EAST PROVIDENCE, RI 02914	N/A CASINO ROYAL	PUBLIC CHARITY	3,900.
RHODE ISLAND PHILHARMONIC ORCHESTRA 667 WATERMAN AVE, EAST PROVIDENCE, RI 02914	N/A ANNUAL FUND	PUBLIC CHARITY	3,000.
RHODE ISLAND PHILHARMONIC ORCHESTRA 667 WATERMAN AVE, EAST PROVIDENCE, RI 02914	N/A ANNUAL FUND	PUBLIC CHARITY	2,500.
RHODE ISLAND PHILHARMONIC ORCHESTRA 667 WATERMAN AVE, EAST PROVIDENCE, RI 02914	N/A ANNUAL FUND	PUBLIC CHARITY	4,879.
RHODE ISLAND PUBLIC RADIO, ONE UNION STATION, PROVIDENCE, RI 02903	N/A COMMUNITY AWARENESS OF NATIONAL, INTERNATIONAL & LOC	PUBLIC CHARITY	1,000.
RHODE ISLAND ZOOLOGICAL SOCIETY, 1000 ELMWOOD AVE, PROVIDENCE, RI 02907	N/A GIBBON GANG 2008	PUBLIC CHARITY	500.
WOMEN'S RESOURCE CENTER OF SOUTH COUNTY 61 MAIN STREET, WAKEFIELD, RI 02879	N/A PROMOTE DOMESTIC VIOLENCE AWARENESS	PUBLIC CHARITY	10,000.
ROGER WILLIAMS PARK ZOO, 1000 ELMWOOD AVE, PROVIDENCE, RI 02907	N/A GIBBON GANG 2008	PUBLIC CHARITY	1,000.

THE MIRIAM HOSPITAL FOUNDATION, 167 POINT STREET, PROVIDENCE, RI 02903	N/A MEDICAL	PUBLIC CHARITY	1,000.
THE MIRIAM HOSPITAL WOMEN'S ASSOCIATION 167 POINT STREET, PROVIDENCE, RI 02903	N/A MEDICAL	PUBLIC CHARITY	250.
WHEELER SCHOOL, 216 HOPE STREET, PROVIDENCE, RI 02903	N/A EDUCATION	PUBLIC CHARITY	500.
THE RISD MUSEUM, 224 BENEFIT STREET, PROVIDENCE, RI 02903	N/A ELIZA RADEKE SOCIETY	PUBLIC CHARITY	1,500.
WATERFIRE PROVIDENCE, 101 REGENT AVE, PROVIDENCE, RI 02908	N/A ARTISTIC EXHIBIT	PUBLIC CHARITY	1,000.
WATERFIRE PROVIDENCE, 101 REGENT AVE, PROVIDENCE, RI 02908	N/A ARTISTIC EXHIBIT	PUBLIC CHARITY	1,500.
SOUTH COUNTY HOSPITAL, 100 KENYON AVE, WAKEFIELD, RI 02879	N/A MEDICAL	PUBLIC CHARITY	500.
SOUTH COUNTY HOSPITAL, 100 KENYON AVE, WAKEFIELD, RI 02879	N/A MEDICAL	PUBLIC CHARITY	1,000.
SOUTH COUNTY HOSPITAL, 100 KENYON AVE, WAKEFIELD, RI 02879	N/A ANNUAL DINNER	PUBLIC CHARITY	1,000.
GILBERT STUART MUSEUM, 815 GILBERT STUART ROAD, SAUNDERSTOWN, RI 02874	N/A HISTORICAL EDUCATION	PUBLIC CHARITY	250.

ANIMAL RESCUE LEAGUE OF SOUTHERN RHODE ISLAND 24 SALT POND ROAD, WAKEFIELD, RI 02879	N/A ANIMAL AWARENESS	PUBLIC CHARITY	500.
FAMILIES FIRST, RHODE ISLAND, 655 BROAD STREET, PROVIDENCE, RI 02907	N/A SUPPORT FOR POSTPARTUM DEPRESSION	PUBLIC CHARITY	1,000.
MUSEUM OF ART, RHODE ISLAND SCHOOL OF DESIGN 224 BENEFIT STREET, PROVIDENCE, RI 02903	N/A ARTISTIC EXHIBIT	PUBLIC CHARITY	500.
FRIENDS OF CANONCHET FARM, PO BOX 418, NARRAGANSETT, RI 02882	N/A RECREATIONAL AND EDUCATIONAL	PUBLIC CHARITY	250.
HOLOCAUST EDUCATION CENTER OF RHODE ISLAND 401 ELMGROVE AVENUE, PROVIDENCE, RI 02906	N/A HISTORICAL EDUCATION	PUBLIC CHARITY	500.
WHEELER SCHOOL, 216 HOPE STREET, PROVIDENCE, RI 02906	N/A ANNUAL FUND	PUBLIC CHARITY	1,000.
RHODE ISLAND FREE CLINIC, 655 BROAD STREET, PROVIDENCE, RI 02907	N/A MEDICAL	PUBLIC CHARITY	700.
STUDY AND PRACTICE OF NON-VIOLENCE 9 CENTRAL STREET, PROVIDENCE, RI 02907	N/A PROMOTE VIOLENCE AWARENESS TO THE COMMUNITY	PUBLIC CHARITY	10,000.
PROVIDENCE PRESERVATION SOCIETY, 21 MEETING STREET, PROVIDENCE, RI 02903	N/A ANNUAL FUND	PUBLIC CHARITY	100.

COURTHOUSE CENTER FOR THE ARTS, 3481 KINGSTOWN ROAD, WEST KINGSTON, RI 02892	N/A	PUBLIC CHARITY	250.
	ARTS		
THE PROVIDENCE ATHENAEUM, 251 BENEFIT STREET, PROVIDENCE, RI 02903	N/A	PUBLIC CHARITY	500.
	EDUCATION		
FRIENDS OF THE SOUTH FERRY CHURCH, 170 SOUTH FERRY ROAD, NARRAGANSETT, RI 02	N/A	PUBLIC CHARITY	100.
	RELIGIOUS		
COURTHOUSE CENTER FOR THE ARTS, 3481 KINGSTOWN ROAD, WEST KINGSTON, RI 02892	N/A	PUBLIC CHARITY	250.
	THEATER AND EDUCATION		

TOTAL TO FORM 990-PF, PART XV, LINE 3A

140,579.

**THE JOSEPH AND ROSALYN
SINCLAIR FOUNDATION, INC.
PERIOD ENDED 9/30/09**

05-0380039

PART II, LINE 10a, b, c, LINE 13 -INVESTMENTS:

	<u>BEGINNING OF YEAR</u>		<u>END OF YEAR</u>		<u>FMV</u>
<u>CORPORATE STOCKS</u>					
ABB LTD	-	✓	28,014	✓	36,272
ANSYS INC	34,155	✓	59,324	✓	57,814
AECOM TECHNOLOGY DELEWARE	-	✓	51,123	✓	60,522
ALCON INC	64,904	✓	62,363	✓	69,335
BANK NEW YORK MELLON CORP	-	✓	26,536	✓	28,555
EXXON MOBIL CORP	51,591	✓	51,591	✓	56,946
AUTOMATIC DATA PROCESSING	31,044	✓	31,044	✓	56,946
BP PLC	66,408	✓	66,407	✓	70,849
CERNER CORP	68,417	✓	46,530	✓	73,304
COGNIZANT TECHNOLOGY SOLUTIONS	45,414	✓	29,286	✓	83,506
COVANCE INC	61,670	✓	61,670	✓	54,150
EXPEDITORS INTL WASH INC COM	36,226	✓	36,226	✓	49,913
SUBTOTAL	<u>459,829</u>		<u>550,114</u>		<u>661,840</u>

SCHEDULE 1

p. 2 of 4

**THE JOSEPH AND ROSALYN
SINCLAIR FOUNDATION, INC.
PERIOD ENDED 9/30/09**

05-0380039**CORPORATE STOCKS:**

<u>SUB-TOTAL CARRIED FORWARD</u>	459,829		550,114		661,840
FLIR SYS INC	34,227	✓	34,227	✓	59,716
FPL GROUP CORP	66,913	✓	66,913	✓	58,268
GOLDMAN SACHS GROUP INC	62,068	✓	62,068	✓	64,523
GENTEX	31,771	✓	12,252	✓	37,144
IBM	91,675	✓	51,543	✓	62,795
INTUITIVE SURGICAL INC	47,316	✓	42,684	✓	65,563
JACOBS ENGR GROUP	15,875	✓	26,839	✓	61,573
JOY GLOBAL INC	68,422	✓	39,316	✓	38,418
JP MORGAN CHASE	-	✓	35,873	✓	42,944
MCDERMOTT INTL INC	33,849	✓	49,420	✓	49,782
MEDTRONIC INC	61,905	✓	61,905	✓	50,232
MONSANTO CO NEW	34,359	✓	50,487	✓	49,536
OMNICOM GROUP	14,923	✓	14,923	✓	83,484
PAYCHEX	1,992	✓	739	✓	30,561
ROPER INDS INC NEW	49,762	✓	49,762	✓	61,686
STATE STREET CORP	-	✓	26,883	✓	50,233
SUB-TOTAL	<u>1,074,884</u>		<u>1,175,948</u>		<u>1,528,298</u>

SCHEDULE 1

**THE JOSEPH AND ROSALYN
SINCLAIR FOUNDATION, INC.
PERIOD ENDED 9/30/09**

05-0380039

CORPORATE STOCKS:

<u>SUB-TOTAL CARRIED FORWARD</u>	1,074,884		1,175,948		1,528,298
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STERICYCLE INC COM	42,152	✓	42,152	✓	81,864
STRAYER ED INC COM	22,573	✓	22,573	✓	50,066
TEVA PHARMACEUTICAL INDS	58,362	✓	58,362	✓	89,744
THERMO FISHER SCIENTIFIC CORP	20,625	✓	20,625	✓	68,868
UAL CORP	8,690	✓	8,153	✓	2,305
UNITED HEALTHCARE CORP	35,373				
VARIAN MED SYS INC	78,244	✓	78,244	✓	65,512
WELLS FARGO	-	✓	40,321	✓	43,115

TOTAL CORPORATE STOCKS

<u>PY 1,340,904</u>	<u>✓ 1,446,378</u>	<u>1,929,772</u>
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MUTUAL FUNDS:

HARBOR INTERNATIONAL FUND	59,598	✓	86,689	✓	79,998
ISHARES MSCI EMERGING MKTS INDEX FUND	32,600		-		-
ISHR MSCI EAFE INDEX	61,913		-		-
LAZARD FUNDS INC	-	✓	35,271	✓	56,396
NEW CENTURY INTL PORTFOLIO	84,118	✓	84,117	✓	84,694
POWERSHARES WATER RESOURCES PORTFOLIO	45,754	✓	45,754	✓	41,023

TOTAL MUTUAL FUNDS

<u>PY 283,983</u>	<u>✓ 251,831</u>	<u>262,111</u>
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THE JOSEPH AND ROSALYN
SINCLAIR FOUNDATION, INC.
PERIOD ENDED 9/30/09

EIN: 05-0380039

PART II, LINE 10a,b,c - INVESTMENTS:

	<u>BEGINNING OF YEAR</u>	<u>END OF YEAR</u>	<u>FMV</u>
<u>T-BONDS & GOV'T BONDS</u>	<u>PY 503,139</u>	<u>✓ 503,139</u>	<u>✓ 548,122</u>
<u>MUNICIPAL BONDS</u>	<u>256,868</u>	<u>-</u>	<u>-</u>
<u>CORPORATE BONDS:</u>			
BOWATER, INC. DEB % 8/1/09	45,221	-	-
CARGIL INC	-	✓ 51,590	✓ 54,424
CATERPILLAR FINL SVCS CORP	-	✓ 50,500	✓ 57,978
SCIENCE APPL INTL 6.75% 2/01/08	-	-	-
SLM CORP MTN DTD 10/1/04 DUE 10/1/14	100,000	✓ 100,102	✓ 51,982
TELE-COMMUN, INC. 7.875% 2/15/26	49,960	✓ 49,960	✓ 58,528
TELE-COMMUN, INC. 7.875% 08/01/13	108,824	✓ 108,824	✓ 113,486
UNITED AIR LINES, INC. SHELF 4 9.125% 1/15/12 ***IN DEFAULT***	-	✓ -	✓ 5
WEYERHAEUSER CO 7.5% 03/01/13	<u>53,541</u>	<u>✓ 53,541</u>	<u>✓ 52,158</u>
TOTAL CORPORATE BONDS	<u>PY 357,546</u>	<u>✓ 414,517</u>	<u>388,561</u>

US Trust

Page 1 of 3

12/16/2009 09:43:37

Statement of Capital Gains and Losses From Sales
 (Does not include capital gain distributions from mutual
 funds or CTF's - See Tax Transaction Detail)
 SINCLAIR FAM FDN /PHOENIX
 Trust Year 10/1/2008 - 9/30/2009

Account Id: 161008558540

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
102183AC4	BOWATER INC DEB								
Sold		09/10/09	50000	8,900 00					
Acq		11/09/90	50000	8,900 00	50,000 00	50,000 00	-41,100 00	-41,100 00	L
Total for 9/10/2009					50,000 00	50,000 00	-41,100 00	-41,100 00	
156782104	CERNER CORP								
Sold		05/14/09	565	30,609 16					
Acq		07/06/06	565	30,609 16	21,886 97	21,886 97	8,722 19	8,722 19	L
Total for 5/14/2009					21,886 97	21,886 97	8,722 19	8,722 19	
192446102	COGNIZANT TECHNOLOGY SOLUTIONS								
Sold		09/02/09	200	6,849 42					
Acq		02/12/07	200	6,849 42	9,135 25	9,135 25	-2,285 83	-2,285 83	L
Total for 9/2/2009					9,135 25	9,135 25	-2,285 83	-2,285 83	
192446102	COGNIZANT TECHNOLOGY SOLUTIONS								
Sold		09/02/09	265	9,075 49					
Acq		01/17/08	265	9,075 49	6,992 69	6,992 69	2,082 80	2,082 80	L
Total for 9/2/2009					6,992 69	6,992 69	2,082 80	2,082 80	
371901109	GENTEX CORP								
Sold		08/05/09	1300	19,062 97					
Acq		11/06/00	1300	19,062 97	14,584 31	14,584 31	4,478 66	4,478 66	L
Total for 8/5/2009					14,584 31	14,584 31	4,478 66	4,478 66	
371901109	GENTEX CORP								
Sold		08/05/09	200	2,932 76					
Acq		12/14/98	200	2,932 76	1,723 91	1,723 91	1,208 85	1,208 85	L
Total for 8/5/2009					1,723 91	1,723 91	1,208 85	1,208 85	
371901109	GENTEX CORP								
Sold		08/05/09	685	10,044 72					
Acq		07/18/96	685	10,044 72	3,210 13	3,210 13	6,834 59	6,834 59	L
Total for 8/5/2009					3,210 13	3,210 13	6,834 59	6,834 59	
413893BG2	HARRIS CTY-HSTN TX								
Sold		01/29/09	250000	224,000 00					
Acq		09/24/98	250000	224,000 00	256,867 50	256,867 50	-32,867 50	-32,867 50	L
Total for 1/29/2009					256,867 50	256,867 50	-32,867 50	-32,867 50	
459200101	INTERNATIONAL BUSINESS MACHINES								
Sold		05/14/09	210	21,379 13					
Acq		07/15/99	210	21,379 13	28,407 25	28,407 25	-7,028 12	-7,028 12	L
Total for 5/14/2009					28,407 25	28,407 25	-7,028 12	-7,028 12	
459200101	INTERNATIONAL BUSINESS MACHINES								
Sold		05/14/09	115	11,707 62					
Acq		11/06/00	115	11,707 62	11,725 12	11,725 12	-17 50	-17 50	L
Total for 5/14/2009					11,725 12	11,725 12	-17 50	-17 50	

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Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual
funds or CTF's - See Tax Transaction Detail)

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Account Id: 161008558540

SINCLAIR FAM FDN /PHOENIX
Trust Year 10/1/2008 - 9/30/2009

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
46120E602	INTUITIVE SURGICAL INC NEW								
Sold	08/05/09	40	9,347 35						
Acq	05/01/08	40	9,347 35	11,711 06	11,711 06	-2,363 71	-2,363 71	L	
Total for 8/5/2009					11,711 06	11,711 06	-2,363 71	-2,363 71	
46120E602	INTUITIVE SURGICAL INC NEW								
Sold	08/05/09	45	10,515 76						
Acq	11/15/07	45	10,515 76	12,817 77	12,817 77	-2,302 01	-2,302 01	L	
Total for 8/5/2009					12,817 77	12,817 77	-2,302 01	-2,302 01	
464287234	ISHARES TR MSCI EMERGING MKTS								
Sold	12/24/08	570	13,680 15						
Acq	12/13/06	570	13,680 15	21,144 40	21,144 40	-7,464 25	-7,464 25	L	
Total for 12/24/2008					21,144 40	21,144 40	-7,464 25	-7,464 25	
464287234	ISHARES TR MSCI EMERGING MKTS								
Sold	12/24/08	300	7,200 08						
Acq	02/12/07	300	7,200 08	11,456 00	11,456 00	-4 255 92	-4,255 92	L	
Total for 12/24/2008					11,456 00	11,456 00	-4,255 92	-4,255 92	
464287465	ISHARES TR MSCI EAFE INDEX FD								
Sold	12/24/08	585	24,800 82						
Acq	12/13/06	585	24,800 82	43,198 39	43,198 39	-18,397 57	-18,397 57	L	
Total for 12/24/2008					43,198 39	43,198 39	-18,397 57	-18,397 57	
464287465	ISHARES TR MSCI EAFE INDEX FD								
Sold	12/24/08	250	10,598 64						
Acq	02/12/07	250	10,598 64	18,715 00	18,715 00	-8,116 36	-8,116 36	L	
Total for 12/24/2008					18,715 00	18,715 00	-8,116 36	-8,116 36	
469814107	JACOBS ENGINEERING GROUP INC								
Sold	06/17/09	370	15,485 62						
Acq	05/01/97	370	15,485 62	2,352 11	2,352 11	13,133 51	13,133 51	L	
Total for 6/17/2009					2,352 11	2,352 11	13,133 51	13,133 51	
481165108	JOY GLOBAL INC								
Sold	06/17/09	500	17,427 20						
Acq	06/06/07	500	17,427 20	29,106 70	29,106 70	-11,679 50	-11,679 50	L	
Total for 6/17/2009					29,106 70	29,106 70	-11,679 50	-11,679 50	
704326107	PAYCHEX INC								
Sold	02/26/09	575	13,253 96						
Acq	03/01/90	575	13,253 96	549 70	549 70	12,704 26	12,704 26	L	
Total for 2/26/2009					549 70	549 70	12,704 26	12,704 26	
704326107	PAYCHEX INC								
Sold	02/26/09	932	21,482 95						
Acq	06/25/90	932	21,482 95	599 92	599 92	20,883 03	20,883 03	L	
Total for 2/26/2009					599 92	599 92	20,883 03	20,883 03	

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Statement of Capital Gains and Losses From Sales
 (Does not include capital gain distributions from mutual
 funds or CTF's - See Tax Transaction Detail)
SINCLAIR FAM FDN /PHOENIX
 Trust Year 10/1/2008 - 9/30/2009

Account Id: 161008558540

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
704326107	PAYCHEX INC								
Sold		02/26/09	148	3,411 45					
Acq		09/12/00	148	3,411 45	103 95	103 95	3,307 50	3,307 50	L
Total for 2/26/2009					103 95	103 95	3,307 50	3,307 50	
91324P102	UNITEDHEALTH GROUP INC								
Sold		11/06/08	450	10,132 37					
Acq		06/18/98	450	10,132 37	3,549 37	3,549 37	6,583 00	6,583 00	L
Total for 11/6/2008					3,549 37	3,549 37	6,583 00	6,583 00	
91324P102	UNITEDHEALTH GROUP INC								
Sold		11/06/08	920	20,715 06					
Acq		07/20/99	920	20,715 06	6,838 22	6,838 22	13,876 84	13,876 84	L
Total for 11/6/2008					6,838 22	6,838 22	13,876 84	13,876 84	
91324P102	UNITEDHEALTH GROUP INC								
Sold		11/06/08	735	16,549 54					
Acq		06/04/08	735	16,549 54	24,985 15	24,985 15	-8,435 61	-8,435 61	S
Total for 11/6/2008					24,985 15	24,985 15	-8,435 61	-8,435 61	
H01301102	ALCON INC PAYS IN U S DOLLARS								
Sold		09/02/09	70	8,972 12					
Acq		02/14/07	70	8,972 12	9,086 52	9,086 52	-114 40	-114 40	L
Total for 9/2/2009					9,086 52	9,086 52	-114 40	-114 40	
Total for Account: 161008558540					600,747 39	600,747 39	-52,613 05	-52,613 05	
Total Proceeds.						Fed	State		
548,134.34					S/T Gain/Loss	-8,435 61	-8,435 61		
					L/T Gain/Loss	-44,177 44	-44,177 44		

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 ☒ **X**
 - 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.

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.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization THE JOSEPH AND ROSALYN SINCLAIR FOUNDATION, INC.	Employer identification number 05-0380039
	Number, street, and room or suite no. If a P.O. box, see instructions. 170 WESTMINSTER STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PROVIDENCE, RI 02903	

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

MARY MCGINN

- The books are in the care of ► **170 WESTMINSTER ST. - PROVIDENCE, RI 02903**

Telephone No. ► **401-861-6700**

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 will cover.

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **MAY 15, 2010**, to file the exempt organization return for the organization named above. The extension

is for the organization's return for:

- ☐ calendar year _____ or
► ☒ tax year beginning **OCT 1, 2008**, and ending **SEP 30, 2009**

- 2 If this tax year 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	\$ 1,645.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 6,320.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, 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.

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

Form **8868** (Rev. 4-2009)