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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning , and ending

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

Use the IRS label.
Otherwise, print or type.
See Specific Instructions.

Name of foundation

CARL & RUTH SHAPIRO FAMILY FOUNDATION

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

75 PARK PLAZA

City or town, state, and ZIP code

BOSTON, MA 02116

A Employer identification number

04-6135027

B Telephone number

(617) 778-7999

C 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 foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ☐ Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)

\$ 101,316,467. (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses
 (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check ☒ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	2,893,683.	2,893,683.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<9,805,682.>			
b Gross sales price for all assets on line 6a	33,200,981.			
7 Capital gain net income (from Part IV, line 2)		0.		
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	56,900.	0.		STATEMENT 2
12 Total. Add lines 1 through 11	<6,855,099.>	2,893,683.		
13 Compensation of officers, directors, trustees, etc.	159,017.	0.		159,017.
14 Other employee salaries and wages	86,165.	0.		86,165.
15 Pension plans, employee benefits	5,881.	0.		5,881.
16a Legal fees STMT 3	28,762.	14,381.		14,381.
b Accounting fees STMT 4	22,610.	22,610.		0.
c Other professional fees STMT 5	36,527.	0.		36,527.
17 Interest				
18 Taxes STMT 6	16,823.	0.		16,823.
19 Depreciation and depletion	56,231.	0.		
20 Occupancy	129,289.	0.		129,289.
21 Travel, conferences, and meetings	3,218.	0.		3,218.
22 Printing and publications				
23 Other expenses STMT 7	31,628.	0.		31,628.
24 Total operating and administrative expenses. Add lines 13 through 23	576,151.	36,991.		482,929.
25 Contributions, gifts, grants paid	12,967,599.			12,967,599.
26 Total expenses and disbursements. Add lines 24 and 25	13,543,750.	36,991.		13,450,528.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<20,398,849.>			
b Net investment income (if negative, enter -0-)		2,856,692.		
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	277.		
	2 Savings and temporary cash investments	68,347,849.	74,082,473.	74,082,473.
	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			
	b Investments - corporate stock STMT 8	52,225,032.	26,091,167.	26,545,581.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶ 964,774.			
	Less accumulated depreciation STMT 9 ▶ 276,361.	744,644.	688,413.	688,413.
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	121,317,802.	100,862,053.	101,316,467.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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 ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	45,897,580.	45,897,580.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	75,420,222.	54,964,473.	
30 Total net assets or fund balances	121,317,802.	100,862,053.		
31 Total liabilities and net assets/fund balances	121,317,802.	100,862,053.		

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	121,317,802.
2 Enter amount from Part I, line 27a	2	<20,398,849.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	100,918,953.
5 Decreases not included in line 2 (itemize) ▶ OVERPAYMENT CREDITED TO CURRENT YEAR	5	56,900.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	100,862,053.

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 JP MORGAN CUSTODY ACCOUNT # 10012		VARIOUS	VARIOUS
b JP MORGAN CUSTODY ACCOUNT # 10012		VARIOUS	VARIOUS
c JP MORGAN CUSTODY ACCOUNT # 88618		VARIOUS	VARIOUS
d JP MORGAN CUSTODY ACCOUNT # 88618		VARIOUS	VARIOUS
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 9,132,333.		11,662,500.	<2,530,167.>
b 18,485,307.		19,659,155.	<1,173,848.>
c 3,153,787.		6,997,504.	<3,843,717.>
d 2,429,554.		4,687,504.	<2,257,950.>
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			<2,530,167.>
b			<1,173,848.>
c			<3,843,717.>
d			<2,257,950.>
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	<9,805,682.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see 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))
2008	17,802,714.	132,379,272.	.134483
2007	13,199,115.	95,260,098.	.138559
2006	10,365,011.	64,239,079.	.161351
2005	6,706,051.	95,574,704.	.070166
2004	3,345,224.	155,208,719.	.021553

2 Total of line 1, column (d)	2	.526112
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	.105222
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	104,495,559.
5 Multiply line 4 by line 3	5	10,995,232.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	28,567.
7 Add lines 5 and 6	7	11,023,799.
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	13,450,528.

Part VII 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 ☐ and enter "N/A" on line 1.
Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)
- b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b
- 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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2009 estimated tax payments and 2008 overpayment credited to 2009

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2010 estimated tax

6a	56,900.
6b	
6c	
6d	

1	28,567.
2	0.
3	28,567.
4	0.
5	28,567.
7	56,900.
8	
9	
10	28,333.
11	0.

Part VIII Statements Regarding Activities

- 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?
- b 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.
- c Did the foundation file Form 1120-POL for this year?

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.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T.

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?

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.

8a Enter the states to which the foundation reports or with which it is registered (see instructions)

MA

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

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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation 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 ► WWW.SHAPIROFAMILYFDN.ORG

14 The books are in care of ► WELLESLEY CAPITAL MANAGEMENT, INC. Telephone no. ► (781) 235-6107
 Located at ► ONE WASHINGTON STREET, SUITE 202, WELLESLEY, MA ZIP+4 ► 02481

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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ 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)?	☐ Yes ☒ 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.)	☐ Yes ☒ 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	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No	
If "Yes," list the years ► _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	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?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2009 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 2009.)	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 2009?		4b X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		159,017.	0.	0.

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

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

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	34,871,587.
b	Average of monthly cash balances	1b	71,215,275.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	106,086,862.
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	106,086,862.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,591,303.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	104,495,559.
6	Minimum investment return. Enter 5% of line 5	6	5,224,778.

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	5,224,778.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	28,567.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	28,567.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,196,211.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	5,196,211.
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	5,196,211.

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	13,450,528.
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	13,450,528.
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	28,567.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	13,421,961.

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				5,196,211.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005	2,635,359.			
c From 2006	7,208,565.			
d From 2007	8,530,112.			
e From 2008	11,297,202.			
f Total of lines 3a through e	29,671,238.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 13,450,528.				
a Applied to 2008, 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 2009 distributable amount				5,196,211.
e Remaining amount distributed out of corpus	8,254,317.			
5 Excess distributions carryover applied to 2009 (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:	37,925,555.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				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 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	37,925,555.			
10 Analysis of line 9:				
a Excess from 2005	2,635,359.			
b Excess from 2006	7,208,565.			
c Excess from 2007	8,530,112.			
d Excess from 2008	11,297,202.			
e Excess from 2009	8,254,317.			

N/A

- ☐ 4942(1)(3) or ☐ 4942(1)(5)

- (4) Gross investment income

[illegible]

10
2009.04011 CARL & RUTH SHAPIRO FAMILY 61350272

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE SCHEDULE ATTACHED	NONE	PUBLIC CHARITIES	VARIOUS	12967599.
Total			▶ 3a	12967599.
b Approved for future payment NONE				
Total			▶ 3b	0.

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

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	Current Year Deduction
1	FURNITURE AND FIXTURES	121502200	DB	5.00	16	4,882.			4,882.	4,698.		0.
2	EQUIPMENT	121106200	DB	5.00	16	430.			430.	283.		59.
3	OFFICE RENOVATION	121502200	DB	5.00	16	31,637.			31,637.	31,637.		0.
4	OFFICE EQUIPMENT	111802200	DB	5.00	16	1,290.			1,290.	1,290.		0.
5	OFFICE EQUIPMENT	011403200	DB	5.00	16	6,036.			6,036.	6,036.		0.
6	FURNITURE AND FIXTURES	VARIES	200DB	5.00	16	51,761.			51,761.	51,761.		0.
7	EQUIPMENT	030607200	DB	5.00	17	51,988.			51,988.	27,034.		9,982.
8	EQUIPMENT	091207200	DB	5.00	17	28,125.			28,125.	14,625.		5,400.
9	COMPUTERS	110607200	DB	5.00	17	8,985.			8,985.	4,672.		1,725.
10	LEASEHOLD IMPROVEMENT	070107SL	SL	39.00	17	650,183.			650,183.	24,312.		16,671.
11	FURNITURE AND FIXTURES	070107200	DB	7.00	17	112,570.			112,570.	43,649.		19,692.
22	OFFICE EQUIPMENT	070108200	DB	5.00	17	16,887.		8,444.	8,443.	1,689.		2,702.
	* TOTAL 990-PF PG 1 DEPR					964,774.		8,444.	956,330.	211,686.	0.	56,231.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN DIVIDENDS	2,318,788.	0.	2,318,788.
MORGAN INTEREST	574,895.	0.	574,895.
TOTAL TO FM 990-PF, PART I, LN 4	2,893,683.	0.	2,893,683.

FORM 990-PF

OTHER INCOME

STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FEDERAL TAX OVERPAYMENT APPLIED	56,900.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	56,900.	0.	

FORM 990-PF

LEGAL FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	28,762.	14,381.		14,381.
TO FM 990-PF, PG 1, LN 16A	28,762.	14,381.		14,381.

FORM 990-PF

ACCOUNTING FEES

STATEMENT

4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	22,610.	22,610.		0.
TO FORM 990-PF, PG 1, LN 16B	22,610.	22,610.		0.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	36,527.	0.		36,527.
TO FORM 990-PF, PG 1, LN 16C	36,527.	0.		36,527.

FORM 990-PF

TAXES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	16,823.	0.		16,823.
TO FORM 990-PF, PG 1, LN 18	16,823.	0.		16,823.

FORM 990-PF

OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INTERNET	1,221.	0.		1,221.
TELEPHONE	2,253.	0.		2,253.
SHIPPING AND POSTAGE	520.	0.		520.
MISC FEES	464.	0.		464.
MISCELLANEOUS	3,982.	0.		3,982.
OFFICE INSURANCE	3,215.	0.		3,215.
OFFICE AND SUPPLIES	2,602.	0.		2,602.
SOFTWARE MAINTENANCE	2,323.	0.		2,323.
PENALTIES	105.	0.		105.
MEMBERSHIP FEES	6,165.	0.		6,165.
WEB DESIGN	8,778.	0.		8,778.
TO FORM 990-PF, PG 1, LN 23	31,628.	0.		31,628.

FORM 990-PF

CORPORATE STOCK

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	26,091,167.	26,545,581.
TOTAL TO FORM 990-PF, PART II, LINE 10B	26,091,167.	26,545,581.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE AND FIXTURES	4,882.	4,698.	184.
EQUIPMENT	430.	342.	88.
OFFICE RENOVATION	31,637.	31,637.	0.
OFFICE EQUIPMENT	1,290.	1,290.	0.
OFFICE EQUIPMENT	6,036.	6,036.	0.
FURNITURE AND FIXTURES	51,761.	51,761.	0.
EQUIPMENT	51,988.	37,016.	14,972.
EQUIPMENT	28,125.	20,025.	8,100.
COMPUTERS	8,985.	6,397.	2,588.
LEASEHOLD IMPROVEMENT	650,183.	40,983.	609,200.
FURNITURE AND FIXTURES	112,570.	63,341.	49,229.
OFFICE EQUIPMENT	16,887.	12,835.	4,052.
TOTAL TO FM 990-PF, PART II, LN 14	964,774.	276,361.	688,413.

FORM 990-PF

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

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CARL J. SHAPIRO 75 PARK PLAZA BOSTON, MA 02116	CHAIRMAN 20.00	0.	0.	0.
RHONDA S. ZINNER 75 PARK PLAZA BOSTON, MA 02116	PRESIDENT 20.00	0.	0.	0.
ELLEN S. JAFFE 75 PARK PLAZA BOSTON, MA 02116	TRUSTEE 4.00	0.	0.	0.
LINDA S. WAINTRUP 75 PARK PLAZA BOSTON, MA 02116	TRUSTEE 4.00	0.	0.	0.
JEAN S. WHITNEY 75 PARK PLAZA BOSTON, MA 02116	EXECUTIVE DIRECTOR 36.00	159,017.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		159,017.	0.	0.

Recipient Name	Relationship	Status	Program Area	Purpose of Grant	Amount
ACCESS	None	Public Charity	Education	Project	\$10,000
American Cancer Society	None	Public Charity	Human Services	Operating	\$15,000
American Friends of Israel Museum	None	Public Charity	Jewish Interests	Operating	\$10,000
American Friends of The Hebrew University	None	Public Charity	Jewish Interests	Operating	\$10,000
American Heart Association	None	Public Charity	Health	Operating	\$10,000
American Red Cross - Greater Palm Beach Area Chapter	None	Public Charity	Human Services	Operating	\$15,000
BalletRox	None	Public Charity	Arts and Culture	Project	\$25,000
Bennett College	None	Public Charity	Education	Scholarship	\$12,000
Beth Israel Deaconess Medical Center	None	Public Charity	Health	Capital	\$700,000
Boston Ballet	None	Public Charity	Arts and Culture	Operating	\$40,000
Boston Children's Museum	None	Public Charity	Arts and Culture	Capital	\$200,000
Boston Chinatown Neighborhood Center	None	Public Charity	Human Services	Project	\$25,000
Boston College	None	Public Charity	Education	Scholarship	\$17,348
Boston Debate League	None	Public Charity	Human Services	Project	\$25,000
Boston Medical Center	None	Public Charity	Health	Capital	\$1,000,000
Boston Symphony Orchestra	None	Public Charity	Arts and Culture	Operating	\$10,000
Brandeis University	None	Public Charity	Education	Capital	\$3,550,000
Breast Cancer Research Foundation	None	Public Charity	Health	Operating	\$50,000
Brigham and Women's Hospital	None	Public Charity	Health	Capital	\$1,819,817
Brimmer and May School	None	Public Charity	Education	Operating	\$13,000
CAST, Inc.	None	Public Charity	Human Services	Project	\$40,000

Recipient Name	Relationship	Status	Program Area	Purpose of Grant	Amount
Catholic University	None	Public Charity	Education	Scholarship	\$12,000
Children's Hospital	None	Public Charity	Health	Capital	\$150,000
Combined Jewish Philanthropies of Greater Boston	None	Public Charity	Jewish Interests	Operating	\$100,000
Community Rowing, Inc.	None	Public Charity	Human Services	Project	\$20,000
Cystic Fibrosis, Palm Beach Office	None	Public Charity	Health	Operating	\$10,000
Dana Farber Cancer Institute	None	Public Charity	Health	Capital	\$1,175,000
Elizabeth Stone House	None	Public Charity	Human Services	Project	\$30,000
Hebrew Senior Life	None	Public Charity	Jewish Interests	Capital	\$825,000
Hospice of Palm Beach County	None	Public Charity	Human Services	Operating	\$10,000
Institute of Contemporary Art	None	Public Charity	Arts and Culture	Project	\$100,000
Jewish Family and Children's Service	None	Public Charity	Human Services	Project	\$30,000
Jewish Federation of Palm Beach County	None	Public Charity	Jewish Interests	Project	\$100,000
Jewish Vocational Services	None	Public Charity	Human Services	Project	\$30,000
Kravis Center for the Performing Arts	None	Public Charity	Arts and Culture	Capital	\$180,000
Marymount Manhattan College	None	Public Charity	Education	Scholarship	\$12,000
Michael J. Fox Foundation	None	Public Charity	Health	Project	\$125,000
Morse Life Foundation	None	Public Charity	Jewish Interests	Project	\$200,000
Mount Ida College	None	Public Charity	Education	Scholarship	\$5,000
Mujeres Unidas en Accion	None	Public Charity	Human Services	Project	\$35,000
Museum of Fine Arts	None	Public Charity	Arts and Culture	Project	\$1,200,000
Museum of Science	None	Public Charity	Arts and Culture	Capital	\$200,000

Recipient Name	Relationship	Status	Program Area	Purpose of Grant	Amount
MYTOWN	None	Public Charity	Human Services	Project	\$25,000
Northeastern University	None	Public Charity	Education	Scholarship	\$4,322
Norton Museum of Art	None	Public Charity	Arts and Culture	Capital	\$50,000
Palm Beach Community Chest - United Way	None	Public Charity	Human Services	Operating	\$105,000
Palm Healthcare Foundation	None	Public Charity	Health	Project	\$50,000
Park School	None	Public Charity	Education	Operating	\$25,000
Partners for Youth with Disabilities	None	Public Charity	Human Services	Project	\$25,000
Planned Parenthood of the Palm Beach and Treasure Coast Area	None	Public Charity	Health	Operating	\$10,000
Project Hope	None	Public Charity	Human Services	Project	\$30,000
Sippican Lands Trust, Inc.	None	Public Charity	Other	Operating	\$20,000
Smith College	None	Public Charity	Education	Scholarship	\$7,388
Special Olympics Massachusetts	None	Public Charity	Human Services	Project	\$30,000
Suffolk University	None	Public Charity	Education	Scholarship	\$42,319
Swarthmore College	None	Public Charity	Education	Scholarship	\$500
Syracuse University	None	Public Charity	Education	Scholarship	\$21,239
The Boston Foundation	None	Public Charity	Human Services	Project	\$45,000
The Center for Teen Empowerment	None	Public Charity	Human Services	Project	\$25,000
The Food Project	None	Public Charity	Human Services	Project	\$30,000
Theater Offensive	None	Public Charity	Arts and Culture	Project	\$25,000
United States Holocaust Memorial Museum	None	Public Charity	Jewish Interests	Project	\$25,000
University of New Hampshire	None	Public Charity	Education	Scholarship	\$12,000

Carl and Ruth Shapiro Family Foundation: 2009

04-6135027

Statement # _____ Page _____

Recipient Name	Relationship	Status	Program Area	Purpose of Grant	Amount
WGBH Educational Foundation	None	Public Charity	Human Services	Capital	\$170,000
World Education, Inc.	None	Public Charity	Human Services	Project	\$45,000
Total Grants Awarded					\$12,967,599

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

▶ File a separate application for each return.

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

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**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	Employer identification number
	CARL & RUTH SHAPIRO FAMILY FOUNDATION	04-6135027
	Number, street, and room or suite no. If a P.O. box, see instructions. 75 PARK PLAZA	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BOSTON, MA 02116	

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

- | | | |
|---|---|------------------------------------|
| ☐ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 8870 |

WELLESLEY CAPITAL MANAGEMENT, INC.

- The books are in the care of ▶ ONE WASHINGTON STREET, SUITE 202 - WELLESLEY, MA 02481
Telephone No. ▶ (781) 235-6107 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 AUGUST 15, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ ☒ calendar year 2009 or
▶ ☐ tax year beginning _____, and ending _____.

- 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	\$	28,544.
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	\$	56,900.
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)

Form **8868**

(Rev. April 2009)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

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

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ☒ **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	Name of Exempt Organization	Employer identification number
	CARL & RUTH SHAPIRO FAMILY FOUNDATION	04-6135027
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions.	
	75 PARK PLAZA	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	BOSTON, MA 02116	

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

- | | | |
|---|---|------------------------------------|
| ☐ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 8870 |

WELLESLEY CAPITAL MANAGEMENT, INC.

- The books are in the care of ▶ **ONE WASHINGTON STREET, SUITE 202 - WELLESLEY, MA 02481**

Telephone No. ▶ **(781) 235-6107**

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 **AUGUST 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ ☒ calendar year **2009** or
 ▶ ☐ tax year beginning _____, and ending _____

- 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	\$	28,544.
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	\$	56,900.
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.

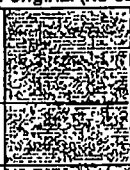
Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

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

Form 8868 (Rev. 4-2009)

Attorney General # 041359

- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box ☒ **X**
Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1).

Part II		Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).	
Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization		Employer Identification number
	CARL & RUTH SHAPIRO FAMILY FOUNDATION		04-6135027
	Number, street, and room or suite no. If a P.O. box, see instructions. 75 PARK PLAZA		For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BOSTON, MA 02116		

Check type of return to be filed (File a separate application for each return).

- | | | | | | |
|--------------------------------------|---|---|--------------------------------------|------------------------------------|------------------------------------|
| ☐ Form 990 | ☐ Form 990-EZ | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 1041-A | ☐ Form 5227 | ☐ Form 8870 |
| ☐ Form 990-BL | ☒ Form 990-PF | ☐ Form 990-T (trust other than above) | ☐ Form 4720 | ☐ Form 6069 | |

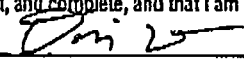
STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**WELLESLEY CAPITAL MANAGEMENT, INC.**

- The books are in the care of **ONE WASHINGTON STREET, SUITE 202 - WELLESLEY, MA 02481**
Telephone No. **(781) 235-6107** FAX No. _____
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.
- 4 I request an additional 3-month extension of time until **NOVEMBER 15, 2010.**
- 5 For calendar year **2009**, or other tax year beginning _____, and ending _____.
- 6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO FILE AN ACCURATE RETURN.

8a 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.	8a	\$	28,544.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	56,900.
c Balance Due. Subtract line 8b from line 8a. 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.	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature  Title **CPA**Date **8/11/10**

Form 8868 (Rev. 4-2009)