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Return of Private Foundation

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

Treated as a Private Foundation

OMB No 1545-0052

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

Name of foundation

THE RICHARD AND CLARE LESSER FAMILY
FOUNDATION

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

193 ISLAND DRIVE

Room/suite

City or town, state, and ZIP code

JUPITER, FL 33477

A Employer identification number

04-6961280

B Telephone number

617-488-2700

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 foundationI Fair market value of all assets at end of year
(from Part II, col. (c), line 16)

\$ 582,500. (Part I, column (d) must be on cash basis.)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)**Part I Analysis of Revenue and Expenses**(The total of amounts in columns (b), (c), and (d) may not
necessarily equal the amounts in column (a).)(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				
	4 Dividends and interest from securities	16,048.	16,048.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-230,612.			
	b Gross sales price for all assets on line 6a	206,461.			
	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				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	-214,564.	16,048.		
	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				
	c Other professional fees	STMT 2	3,850.	3,850.	0.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 3	35.	35.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23	3,885.	3,885.		0.
	25 Contributions, gifts, grants paid	415,894.			415,894.
	26 Total expenses and disbursements. Add lines 24 and 25	419,779.	3,885.		415,894.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-634,343.			
	b Net investment income (if negative, enter -0-)		12,163.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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FOUNDATION**

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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				
	2	Savings and temporary cash investments		434,347.	36,261.	36,261.
	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 4		72,109.	589.	785.
	c	Investments - corporate bonds				
Liabilities	11	Investments - land, buildings, and equipment basis ▶				
		Less: accumulated depreciation ▶				
	12	Investments - mortgage loans				
	13	Investments - other STMT 5		743,765.	579,028.	545,454.
	14	Land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation ▶				
	15	Other assets (describe ▶)				
	16	Total assets (to be completed by all filers)		1,250,221.	615,878.	582,500.
	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 ▶ <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		324,025.	324,025.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		926,196.	291,853.		
30	Total net assets or fund balances		1,250,221.	615,878.		
31	Total liabilities and net assets/fund balances		1,250,221.	615,878.		

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	1,250,221.
2	Enter amount from Part I, line 27a	2	-634,343.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	615,878.
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	615,878.

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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 OPPENHEIMER	P	VARIOUS	VARIOUS
b OPPENHEIMER	P	VARIOUS	VARIOUS
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 198,541.		420,673.	-222,132.
b 7,920.		16,400.	-8,480.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-222,132.
b			-8,480.
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-230,612.
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	637,573.	1,394,057.	.457351
2007	355,201.	1,233,492.	.287964
2006	315,052.	813,975.	.387054
2005	461,902.	672,896.	.686439
2004	485,125.	590,920.	.820966

2 Total of line 1, column (d)	2	2.639774
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	.527955
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	863,185.
5 Multiply line 4 by line 3	5	455,723.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	122.
7 Add lines 5 and 6	7	455,845.
8 Enter qualifying distributions from Part XII, line 4	8	415,894.

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.

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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 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	243.
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	243.
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	243.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,476.	
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	1,476.	
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	1,233.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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
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.		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?		N/A
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>MA</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 2009 or the taxable year beginning in 2009 (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>GARY P. SAVAGE, RINET CO., LLC</u> Telephone no. ► <u>617-488-2700</u>			
	Located at ► <u>101 FEDERAL ST. 14 FL, BOSTON, MA</u> ZIP+4 ► <u>02110</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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	N/A	1b
Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	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 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

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?

X

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

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

☐ Yes ☒ No

7b

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
RICHARD G. LESSER	TRUSTEE - AS	NEEDED		
193 ISLAND DRIVE				
JUPITER, FL 33477	0.00	0.	0.	0.
CLARE E. LESSER	TRUSTEE - AS	NEEDED		
193 ISLAND DRIVE				
JUPITER, FL 33477	0.00	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
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	513,482.
b	Average of monthly cash balances	1b	362,848.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	876,330.
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	876,330.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	13,145.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	863,185.
6	Minimum investment return. Enter 5% of line 5	6	43,159.

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	43,159.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	243.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	243.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	42,916.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	42,916.
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	42,916.

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	415,894.
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	415,894.
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	415,894.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				42,916.
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	456,157.			
b From 2005	433,111.			
c From 2006	276,373.			
d From 2007	296,110.			
e From 2008	569,378.			
f Total of lines 3a through e	2,031,129.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$	415,894.			
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				42,916.
e Remaining amount distributed out of corpus	372,978.			
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:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	2,404,107.			
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	456,157.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	1,947,950.			
10 Analysis of line 9:				
a Excess from 2005	433,111.			
b Excess from 2006	276,373.			
c Excess from 2007	296,110.			
d Excess from 2008	569,378.			
e Excess from 2009	372,978.			

Form 990-PF (2009)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	16,048.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	-230,612.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		-214,564.		0.
13 Total. Add line 12, columns (b), (d), and (e)						-214,564.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
OPPENHEIMER	15,997.	0.	15,997.
SCHWAB	51.	0.	51.
TOTAL TO FM 990-PF, PART I, LN 4	16,048.	0.	16,048.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FINANCIAL & TAX FEES-RINET COMPANY, LLC	3,800.	3,800.		0.
SCHWAB FEE	50.	50.		0.
TO FORM 990-PF, PG 1, LN 16C	3,850.	3,850.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FORM PC FILING FEE	35.	35.		0.
TO FORM 990-PF, PG 1, LN 23	35.	35.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	4
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS-CORPORATE STOCK	589.	785.
TOTAL TO FORM 990-PF, PART II, LINE 10B	589.	785.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	5
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS-MUTUAL FUNDS AND OPTIONS	COST	579,028.	545,454.
TOTAL TO FORM 990-PF, PART II, LINE 13		579,028.	545,454.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	6
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NAME OF MANAGER

RICHARD G. LESSER
CLARE E. LESSER

The Richard and Clare Lesser Family Foundation

E.I.N. 04-8961280

2009 FORM 990-PF

ACQ DATE	TRADE DATE	SHS	ASSET	INVENTORY	PROCEEDS	GAIN/LOSS	
4/25/2007	07/14/2009	1,000	ALPINE GLOBAL PREMIER PPTYS FD	20,000 00	4,383 22	(15,616 78)	LT
12/4/2007	07/14/2009	1,000	ALPINE GLOBAL PREMIER PPTYS FD	14,180 00	4,383.22	(9,796 78)	LT
12/10/2007	07/14/2009	3,000	CREDIT SUISSE HIGH YLD BND FD	10,400 00	6,579 82	(3,820.18)	LT
5/24/2007	07/14/2009	1,600	DOW30SM ENHANCED PREM & INC	32,000 00	16,618 06	(15,381 94)	LT
12/4/2007	07/14/2009	1,000	DOW30SM ENHANCED PREM & INC	16,330 00	10,386 28	(5,943 72)	LT
7/9/2007	07/14/2009	300	DOW30SM ENHANCED PREM & INC	4,460 00	3,115 88	(1,344 12)	LT
11/21/2006	07/14/2009	1,000	DWS DREMAN VALUE INCOE EDGE FD	20,000 00	4,268 89	(15,731 11)	LT
7/30/2007	07/14/2009	700	DWS DREMAN VALUE INCOE EDGE FD	11,309 30	2,988 22	(8,321 08)	LT
8/1/2007	07/14/2009	300	DWS DREMAN VALUE INCOE EDGE FD	4,868 00	1,280 66	(3,587 34)	LT
5/30/2007	07/14/2009	100	ISHARES RUSSELL MCP GR	5,782 17	3,370 99	(2,411 18)	LT
6/1/2007	07/14/2009	400	ISHARES TR COHEN & STEERS RLTY	41,064 00	13,277 81	(27,786 19)	LT
5/30/2007	07/14/2009	150	ISHARES TR RUSSELL 2000 GROWTH	12,929 00	7,946 41	(4,982 59)	LT
5/30/2007	07/14/2009	100	ISHARES TR RUSSELL 2000 VALUE	12,701 00	4,523 51	(8,177 49)	LT
6/1/2007	07/14/2009	1,500	ISHARES TR RUSSELL 2000 VALUE	128,339 00	67,852 61	(60,486 39)	LT
5/30/2007	07/14/2009	100	ISHARES TR RUSSELL MCP VL	5,418 89	2,643 97	(2,774 92)	LT
12/21/2006	07/14/2009	600	MERCK & CO	23,021 00	16,014 58	(7,006 42)	LT
3/1/2006	07/14/2009	1,000	PIMCO FLOATING RATE STRATEGY FUND	18,714 00	7,009 81	(11,704 19)	LT
3/1/2006	07/14/2009	700	PIMCO FLOATING RATE INC FUND	13,493 30	5,578 85	(7,914 45)	LT
3/1/2006	07/14/2009	300	PIMCO FLOATING RATE INC FUND	5,783 70	2,390 94	(3,392.76)	LT
10/26/2007	07/14/2009	59	ROYCE VALUE TR INC	620.94	455 18	(165 76)	LT
10/26/2007	07/14/2009	1,606	ROYCE VALUE TR INC	16,902 06	12,377 92	(4,524 14)	LT
12/24/2007	07/14/2009	44	ROYCE VALUE TR INC	778 80	339 12	(439 68)	LT
3/24/2008	07/14/2009	52	ROYCE VALUE TR INC	800 28	400.78	(399 50)	LT
6/23/2008	07/14/2009	46	ROYCE VALUE TR INC	777 40	354 54	(422 86)	LT
				420,672.64	198,541.27	(222,131.57)	
12/8/2008	07/14/2009	1,000	ALPINE GLOBAL PREMIER PPTYS FD	3,750 00	4,383 21	633 21	ST
1/31/2008	07/14/2009	300	PENNSYLVANIA RL ESTATE INV TR	7,955 00	1,196 21	(6,758 79)	ST
1/31/2008	07/14/2009	100	PENNSYLVANIA RL ESTATE INV TR	2,613 67	398 74	(2,214 93)	ST
9/23/2008	07/14/2009	51	ROYCE VALUE TR INC	751 23	393 07	(358 16)	ST
12/23/2008	07/14/2009	98	ROYCE VALUE TR INC	704 62	755 31	50 69	ST
3/23/2009	07/14/2009	103	ROYCE VALUE TR INC	625 21	793 85	168 64	ST
				16,399.73	7,920.39	(8,479.34)	

THE RICHARD AND CLARE LESSER FAMILY FOUNDATION
E.I.N. 04-6961280
2009 Form 990PF, Statement #7
Part II, Balance Sheet

	<u>Schedule of Investments</u>		
	(A) Begin of Year BV	(B) End of Year BV	(C) FMV on 12/31/2009
Line 10b: Corporate Stock			
Alpine Global Premier Ppty Fd	37,930	0	0
Merck & Co	23,021	0	0
Pennsylvania R E Inv Tr	10,569	0	0
SPDR S&P International	589	589	785
Total	72,109	589	785
Mutual Funds			
Advent Claymore CV ec & Inc	125,000	125,000	125,000
Credit Suisse High Yld Bnd Fund	10,400	0	0
Dow30sm Enhanced Premium & Inc	52,790	0	0
DWS Dreman Value Income Edge Fd	36,177	0	0
Ishares Tr MSCI EAFE Index	0	50,181	62,190
Ishares Tr Russell MCP Gr	17,347	11,564	9,068
Ishares Tr Cohen & Steers Realty	41,064	0	0
Ishares Tr Russell 1000 Growth	72,192	72,192	59,820
Ishares Tr Russell 1000 Value	80,532	80,532	51,660
Ishares Tr Russell 2000 Growth	12,929	0	0
Ishares Tr Russell 2000 Value	141,040	0	0
Ishares Tr Russell MCP VL	19,508	14,089	9,607
Nicholas Applegate Cv & Inc Fd	75,000	75,000	75,000
PIMCO Floating Rate Strategy Fund	18,714	0	0
PIMCO Floating Rate Inc Fund	19,277	0	0
SSGA Emerging Markets	460	470	448
Royce Value Trust Inc	21,335	0	0
Vanguard Municipal Bond Fund	0	75,000	76,767
Vanguard Mun Bd Fd Inc	0	75,000	75,894
Total	743,765	579,028	545,454

The Richard and Clare Lesser Family Foundation

E.I.N. 04-6961280

2009 FORM 990-PF

Part XV, Line 3: Grants and Contributions Paid During the Year

<u>Recipient</u>	<u>Relationship to Foundation Manager</u>	<u>Status</u>	<u>Contribution Purpose</u>	<u>Amount</u>
Admiral's Cove Cares Charitable Foundation	None	Public	Unrestricted	1,200
Alzheimer's Foundation	None	Public	Unrestricted	100
American Breast Cancer Foundation	None	Public	Unrestricted	25
American Cancer Society	None	Public	Unrestricted	100
American Jewish Committee	None	Public	Unrestricted	1,000
American Jewish Historical Society	None	Public	Unrestricted	1,000
Amie's Army Battles Prostate Cancer	None	Public	Unrestricted	100
Barnert University	None	Public	Unrestricted	360
Barnet Temple	None	Public	Unrestricted	2,000
Barnet Temple	None	Public	Unrestricted	200
Barnet Temple	None	Public	Unrestricted	1,000
Barnet Temple	None	Public	Unrestricted	750
Beth Israel Deaconess Medical Center	None	Public	Unrestricted	1,000
Big Brothers/ Big Sisters	None	Public	Unrestricted	150
Boca Pointe Cancer Research	None	Public	Unrestricted	300
Brandeis University	None	Public	Unrestricted	10,000
Breast Cancer Action	None	Public	Unrestricted	200
Chabad Center of Natick	None	Public	Unrestricted	360
Contemporary Jewish Museum	None	Public	Unrestricted	200
Crohn's & Colitis Foundation	None	Public	Unrestricted	500
Dana Farber Cancer Institute	None	Public	Unrestricted	100
Dana Farber Cancer Institute	None	Public	Unrestricted	100,000
Eva's Village	None	Public	Unrestricted	2,500
Facing History Ourselves	None	Public	Unrestricted	2,000
Farm Neck Foundation	None	Public	Unrestricted	200
FAU LLS	None	Public	Unrestricted	1,000
Foundation for Neurologic Diseases	None	Public	Unrestricted	25,000
Friends of Yemin Orde	None	Public	Unrestricted	1,000
Friends of Yemin Orde	None	Public	Unrestricted	1,000
Hadassah	None	Public	Unrestricted	3,000
Hebrew College	None	Public	Unrestricted	1,800
Iron Matt	None	Public	Unrestricted	75
Iron Matt	None	Public	Unrestricted	1,000
Jewish Community Centers	None	Public	Unrestricted	175
Jewish Community Federation	None	Public	Unrestricted	2,200
Jewish Community Housing for the Elderly	None	Public	Unrestricted	240
Jewish Community Housing for the Elderly	None	Public	Unrestricted	100,000
Jewish Foundation for the Righteous	None	Public	Unrestricted	200
Jewish Home Foundation	None	Public	Unrestricted	500
John Andrew Mazie Foundation	None	Public	Unrestricted	500
John Hopkins	None	Public	Unrestricted	200
John Hopkins University	None	Public	Unrestricted	250
Jupiter Jewish Centre	None	Public	Unrestricted	100
Jupiter Medical Center Foundation	None	Public	Unrestricted	5,000
Juvenile Diabetes Research Foundation	None	Public	Unrestricted	200
Keshet	None	Public	Unrestricted	200
KQED	None	Public	Unrestricted	148
Learning Center for the Deaf	None	Public	Unrestricted	1,000

The Richard and Clare Lesser Family Foundation

E.I.N. 04-6961280

2009 FORM 990-PF

Part XV, Line 3: Grants and Contributions Paid During the Year

<u>Recipient</u>	<u>Relationship to Foundation Manager</u>	<u>Status</u>	<u>Contribution Purpose</u>	<u>Amount</u>
Martha's Vineyard Hebrew Center	None	Public	Unrestricted	1,800
Martha's Vineyard Hebrew Center	None	Public	Unrestricted	1,000
Martha's Vineyard Hospital	None	Public	Unrestricted	435
Martha's Vineyard Hospital	None	Public	Unrestricted	20,000
MGH Fund	None	Public	Unrestricted	10,000
Mother Caroline Academy	None	Public	Unrestricted	250
New England Conservatory of Music	None	Public	Unrestricted	500
Newton Wellesley Hospital	None	Public	Unrestricted	62,500
Norris Cotton Cancer Center	None	Public	Unrestricted	100
Northeastern University	None	Public	Unrestricted	5,000
Northeastern University	None	Public	Unrestricted	10,000
Northeastern University	None	Public	Unrestricted	500
Nueva School	None	Public	Unrestricted	500
Nueva School	None	Public	Unrestricted	1,700
Palm Beach County PBA	None	Public	Unrestricted	25
Pan Mass Challenge	None	Public	Unrestricted	2,000
Pan Mass Challenge	None	Public	Unrestricted	1,000
PMC Dana Farber	None	Public	Unrestricted	1,000
PMC Jimmy Fund	None	Public	Unrestricted	1,000
Ramapo Apts Holiday Festival	None	Public	Unrestricted	50
Ramapo Athletic Booster Association	None	Public	Unrestricted	125
Ramapo Boosters	None	Public	Unrestricted	750
Ramapo High School Apts	None	Public	Unrestricted	50
Ramapo School SADD	None	Public	Unrestricted	50
Riverdale Jewish Center	None	Public	Unrestricted	150
Southeastern Handicapped Svcs	None	Public	Unrestricted	100
St. Francis House	None	Public	Unrestricted	1,000
St. Jude's Children's Hospital	None	Public	Unrestricted	100
Temple Beth Elohim	None	Public	Unrestricted	20,000
The Lindsay Meyer Memorial Foundation	None	Public	Unrestricted	1,000
The Vilna Schul	None	Public	Unrestricted	500
Tufts University	None	Public	Unrestricted	1,100
U C Berkeley Foundation	None	Public	Unrestricted	150
U.S. Holocaust Memorial Museum	None	Public	Unrestricted	36
Vilna Schul	None	Public	Unrestricted	180
WGBH	None	Public	Unrestricted	360
Woman's Auxiliary Hsu Life	None	Public	Unrestricted	500
Woodstock Foundation	None	Public	Unrestricted	50
WXEL	None	Public	Unrestricted	200
TOTAL CONTRIBUTIONS				415,894

**RICHARD AND CLARE LESSER FOUNDATION
MASSACHUSETTS FORM PC
FYE: 12/31/09
ATTORNEY GENERAL # 041187; EIN 04-6961280**

STATEMENT 1

Item #16 OTHER OFFICES/BRANCHES/AFFILIATES, ETC.
Not Applicable

Item # 17 OFFICERS, DIRECTORS, TRUSTEES, ETC.
Richard Lesser, 193 Island Drive, Jupiter, FL 33477
Clare Lesser, 193 Island Drive, Jupiter, FL 33477

Item # 18 INDIVIDUAL RESPONSIBLE FOR CUSTODY OF FUNDS
Richard Lesser, 193 Island Drive, Jupiter, FL 33477
Clare Lesser, 193 Island Drive, Jupiter, FL 33477

INDIVIDUAL RESPONSIBLE FOR DISTRIBUTION OF FUNDS
Richard Lesser, 193 Island Drive, Jupiter, FL 33477
Clare Lesser, 193 Island Drive, Jupiter, FL 33477

INDIVIDUAL RESPONSIBLE FOR FUND RAISING
N/A

INDIVIDUAL RESPONSIBLE FOR CUSTODY OF FINANCIAL RECORDS
Richard Lesser, 193 Island Drive, Jupiter, FL 33477
Clare Lesser, 193 Island Drive, Jupiter, FL 33477

INDIVIDUAL AUTHORIZED TO SIGN CHECKS
Richard Lesser, 193 Island Drive, Jupiter, FL 33477
Clare Lesser, 193 Island Drive, Jupiter, FL 33477