Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , **and ending**

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

Name of foundation
CROWLEY FAMILY FOUNDATION

A Employer identification number
02-0497871

Number and street (or P O box number if mail is not delivered to street address) Room/suite
7 STONEHENGE ROAD

B Telephone number
(603)472-3525

City or town, state, and ZIP code
BEFORD, NH 03110

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 ▶☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 428,646.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶☐

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	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 ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	16,477.	16,477.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	6,696.			
	b	Gross sales price for all assets on line 6a 70,695.				
	7	Capital gain net income (from Part IV, line 2)		6,696.		
	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	1,348.	0.		STATEMENT 2
	12	**Total.** Add lines 1 through 11	24,521.	23,173.		
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 3	1,450.	1,450.		0.
	c	Other professional fees STMT 4	721.	721.		0.
	17	Interest				
	18	Taxes STMT 5	102.	0.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 6	198.	198.		0.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	2,471.	2,369.		0.
	25	Contributions, gifts, grants paid	14,500.			14,500.
	26	**Total expenses and disbursements.** Add lines 24 and 25	16,971.	2,369.		14,500.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	7,550.			
	b	**Net investment income** (if negative, enter -0-)		20,804.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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12-07-10 LHA **For Paperwork Reduction Act Notice, see the instructions.** Form **990-PF** (2010)

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	13,637.	8,680.	8,680.
	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 7	380,194.	392,701.	419,966.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	393,831.	401,381.	428,646.
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 ▶ ☐ 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 ▶ ☒ 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	393,831.	401,381.	
	30	**Total net assets or fund balances**	393,831.	401,381.	
	31	**Total liabilities and net assets/fund balances**	393,831.	401,381.	

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	393,831.
2	Enter amount from Part I, line 27a	2	7,550.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	401,381.
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	401,381.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g , real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	70,695.		63,999.	6,696.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	
a				
b				
c				
d				
e				6,696.

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 6,696.

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))
2009	27,912.	372,044.	.075023
2008	28,500.	441,736.	.064518
2007	36,000.	534,623.	.067337
2006	33,000.	504,453.	.065417
2005	30,000.	491,308.	.061061

2 **Total** of line 1, column (d)	2	.333356
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	.066671
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	407,537.
5 Multiply line 4 by line 3	5	27,171.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	208.
7 Add lines 5 and 6	7	27,379.
8 Enter qualifying distributions from Part XII, line 4	8	14,500.

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

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 ▶ ☐ 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			1	416.
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	416.
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	416.
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	154.		
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	154.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	262.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		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	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) ▶ NH			
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 2010 or the taxable year beginning in 2010 (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 STMT 8	10	X	

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 ▶ N/A

14 The books are in care of ▶ SUZANNE CROWLEY Telephone no. ▶603-472-3525

Located at ▶7 STONEHENGE ROAD, BEDFORD, NH ZIP+4 ▶03110

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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 22 of the instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶☐			
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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ 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 2010 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 2010.)* 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 2010?	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			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(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
SUZANNE CROWLEY 7 STONEHENGE ROAD BEDFORD, NH 03110	DIRECTOR/PRESIDENT/TREASUR 0.00	0.	0.	0.
JAMES F. CROWLEY 7 STONEHENGE ROAD BEDFORD, NH 03110	DIRECTOR/VICE PRESIDENT 0.00	0.	0.	0.
CRISTINA CROWLEY CAMPO 71 PALM DRIVE CENTER CONWAY, NH 03813	DIRECTOR/SECRETARY 0.00	0.	0.	0.
DANA B. OLIVAR 1000 ELM STREET, 14TH FLOOR MANCHESTER, NH 03101	ASSISTANT SECRETARY 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 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."

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

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023561
12-07-10

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	399,910.
b	Average of monthly cash balances		1b	13,833.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	413,743.
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	413,743.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	6,206.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	407,537.
6	**Minimum investment return.** Enter 5% of line 5		6	20,377.

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	20,377.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 416.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	416.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	19,961.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	19,961.
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	19,961.

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	14,500.
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	14,500.
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	14,500.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					19,961.
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				0.	
b Total for prior years ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2010					
a From 2005	6,973.				
b From 2006	8,399.				
c From 2007	9,868.				
d From 2008	6,621.				
e From 2009	9,486.				
f Total of lines 3a through e		41,347.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $	14,500.				
a Applied to 2009, 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 2010 distributable amount					14,500.
e Remaining amount distributed out of corpus		0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)		5,461.			5,461.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		35,886.			
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 2009 Subtract line 4a from line 2a Taxable amount - see instr				0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					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 2005 not applied on line 5 or line 7		1,512.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		34,374.			
10 Analysis of line 9					
a Excess from 2006	8,399.				
b Excess from 2007	9,868.				
c Excess from 2008	6,621.				
d Excess from 2009	9,486.				
e Excess from 2010					

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter. (1) Value of all assets					
(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					

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

1 **Information Regarding Foundation Managers:**

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

SUZANNE CROWLEY

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

NONE

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

Check here ▶ ☒ if the 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.

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 STATEMENT 9				
Total			▶ 3a	14,500.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

023611 12-07-10

Part XVI-A Analysis of Income-Producing Activities

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) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	16,477.	
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			14	1,348.	
8 Gain or (loss) from sales of assets other than inventory			18	6,696.	
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.		24,521.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 24,521.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)

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12-07-10

Form 990-PF (2010)

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	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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		

Sign Here

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

✓Suzanne Crowley | Aug 8, 2011 | President

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
EDGAR R. LAPOINTE	CPA	8-1-11		P00191384

Firm's name ▶ J.C. DRISCOLL & CO., CPA'S, PLLC

Firm's EIN ▶ 20-4304447

Firm's address ▶ 163 SOUTH RIVER ROAD
BEDFORD, NH 03110

Phone no 603-641-6010

CROWLEY FAMILY FOUNDATION

CONTINUATION FOR 990-PF, PART IV
02-0497871 PAGE 1 OF 1

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	1271 SHRS UNIT VK LBO OPPORTUNITY 2009-1	P	03/30/09	04/14/10
b	9 SHRS UNIT VK LBO OPPORTUNITY 2009-1	P	10/25/09	04/14/10
c	35 SHRS UNIT VK LBO OPPORTUNITY 2009-1	P	12/28/09	04/14/10
d	23 SHRS BLACKROCK LTD DURATION INC.	P	11/16/09	02/24/10
e	62 SHRS BLACKROCK LTD DURATION INC.	P	11/16/09	07/13/10
f	52 SHRS EATON VANCE LTD DURATION FD	P	11/16/09	02/24/10
g	931 SHRS EATON VANCE LTD DURATION FD	P	11/16/09	07/13/10
h	2341 SHRS PUTNAM PREMIER INCOME TR SBI	P	11/16/09	02/24/10
i	1000 SHRS CHINA DIGITAL TV HLDGS	P	08/07/08	12/31/10
j	3000 SHRS HIMAX TECHNOLOGIES, INC.	P	08/07/08	12/31/10
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	25,378.		12,570.	12,808.
b	180.		153.	27.
c	699.		602.	97.
d	334.		327.	7.
e	992.		882.	110.
f	810.		759.	51.
g	14,615.		13,584.	1,031.
h	14,170.		14,245.	-75.
i	7,010.		10,556.	-3,546.
j	6,507.		10,321.	-3,814.
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				12,808.
b				27.
c				97.
d				7.
e				110.
f				51.
g				1,031.
h				-75.
i				-3,546.
j				-3,814.
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	6,696.
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

023591
05-01-10

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MS ACTIVE ASSETS MONEY TRUST (419 060921)	932.	0.	932.
MS LIQUID ASSETS FUND (419-099212-005)	15,545.	0.	15,545.
TOTAL TO FM 990-PF, PART I, LN 4	16,477.	0.	16,477.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NONTAXABLE DISTRIBUTION (RETURN OF CAPITAL) #060921	429.	0.	
NONTAXABLE DISTRIBUTION (RETURN OF CAPITAL) #099212	919.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,348.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,450.	1,450.		0.
TO FORM 990-PF, PG 1, LN 16B	1,450.	1,450.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNT SERVICE FEE	321.	321.		0.
ADMINISTRATIVE FEES	400.	400.		0.
TO FORM 990-PF, PG 1, LN 16C	721.	721.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	96.	0.		0.
OTHER TAXES	6.	0.		0.
TO FORM 990-PF, PG 1, LN 18	102.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INTERNET	98.	98.		0.
STATE FILING FEE	100.	100.		0.
TO FORM 990-PF, PG 1, LN 23	198.	198.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE (A/C 419 099212	348,110.	355,334.
SEE ATTACHED SCHEDULE (A/C 419 060921	44,591.	64,632.
TOTAL TO FORM 990-PF, PART II, LINE 10B	392,701.	419,966.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10

STATEMENT 8

NAME OF CONTRIBUTOR	ADDRESS
SUZANNE CROWLEY	7 STONEHENGE ROAD, BEDFORD, NH 03110

FORM 990-PF

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ST. ELIZABETH SETON PARISH 190 MEETINGHOUSE RD. BEDFORD, NH 03110	N/A RELIGIOUS EDUCATION PROGRAM	PUBLIC CHARITY	2,000.
ST. FRANCIS SCHOOL 9 ST. FRANCIS WAY LITCHFIELD, NH 03052	N/A RELIGIOUS EDUCATION	PUBLIC CHARITY	1,000.
ST. HELEN CATHOLIC SCHOOL 3033 N.W. 33RD AVENUE FORT LAUDERDALE, FL 33311	N/A RELIGIOUS EDUCATION	PUBLIC CHARITY	2,000.
THOMAS MOORE COLLEGE 2670 CHANCELLOR DRIVE CRESTVIEW HILLS, KY 41017	N/A RELIGIOUS EDUCATION	PUBLIC CHARITY	500.
ST. JOSEPH JUNIOR HIGH SCHOOL 148 BELMONT STREET MANCHESTER, NH 03103	N/A RELIGIOUS EDUCATION	PUBLIC CHARITY	2,000.
IRISH EDUCATIONAL DEVELOPMENT FOUNDATION, INC. 44 WOODLAND ROAD HARRISON, NY 10528	N/A RELIGIOUS EDUCATION	PUBLIC CHARITY	5,000.

NH CATHOLIC CHARITIES, INC. 215 MYRTLE STREET MANCHESTER, NH 03104	N/A NEEDY FAMILY ASSISTANCE	PUBLIC CHARITY	1,000.
RCBM PRIESTS RETIREMENT FUND 153 ASH STREET MANCHESTER, NH 03104	N/A ASSIST RETIRED RELIGIOUS	N/A	1,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			14,500.

Holdings

Active Assets Account
419-060921-005

CROWLEY FAMILY FOUNDATION INC
ATTENTION: SUZANNE CROWLEY

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market See "Pricing of Securities" in the Disclosures section at the end of this statement

Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates Estimated yield reflects only the income generated by an investment It does not reflect changes in its price, which may fluctuate

If you hold structured products, please refer to the Special Considerations Regarding Structured Products section of the Disclosure section

Gain/loss information is provided for informational purposes only and should not be used for tax preparation Please refer to the gain/loss section of the disclosures for important information about gain/loss reporting

From January through September, realized gain/loss information will be shown only for trades settling in the current month, and/or certain adjustments (to previously closed lots) made in the current month From October through December, in order to provide information for year-end investment planning, complete year to date realized gain/loss detail will be displayed for trades settling through the last business day of the year

CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$38.87			
MS ACTIVE ASSETS MONEY TRUST	2,830.93	0 28	0.010	—

	Percentage of Assets %	Market Value	Estimated Annual Income Accrued Interest
CASH, DEPOSITS AND MONEY MARKET FUNDS	4.3%	$2,869.80	$0.28 $0.00

Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement

Money market funds seek to maintain a share price of $1 00, therefore the dollar amounts listed equal the number of shares Additional information concerning these transactions is available upon request For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement

The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account

STOCKS

COMMON STOCKS

Morgan Stanley & Co Incorporated (Morgan Stanley), Citi Investment Research & Analysis (CIRA), and Standard & Poor's research ratings may be shown for certain securities All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating Where a particular company is covered by both Morgan Stanley and CIRA, you can and should view both research reports Morgan Stanley and CIRA research reports may contain different or conflicting information about the subject companies of such research reports because they are prepared separately from each other For ease of comparison, Morgan Stanley and Standard & Poor's research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell) Please refer to the end of this statement for a summary guide describing CIRA, Morgan Stanley and Standard & Poor's ratings Morgan Stanley Smith Barney is not the author of, does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared for Standard & Poor's

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CELANESE CORP SERIES A COM STK (CE)	150 000	$2,400.00	**$6,175.50**	$3,775 50	$30.00	0 48
Share Price $41 170, Rating Citigroup 1H, S&P 2; Next Dividend Payable 02/11						
ISHARES FTSE/CHINA 25 INDEX FD (FXI)	519 000	10,055 40	**22,363.71**	12,308 31	325 93	1.45
Share Price $43 090, Next Dividend Payable 06/11						

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
POWERSHARES GOLDEN DRAGON (PGJ)	361 000	5,044 74	**9,617.04**	4,572 30	64.26	0 66
Share Price· $26 640						

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
STOCKS	**56.5%**	**$17,500.14**	**$38,156.25**	**$20,656.11**	**$420.19** **$0.00**	**1.10%**

UNIT INVESTMENT TRUSTS

EQUITY TRUSTS

Security Description		Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
UNIT VAN KAMPEN LBO OPPORTUNITY 2010-1	**Purchases**	2,593 000	$25,532 32	**$25,454.95**	$(77.37)		
Reinvestments		104 000	996 95	1,020.94	23 99		
	Total	2,697.000	26,529.27	**26,475.90**	(53.38)	577.97	2.18
Unit Price $9.817, Reinvest Full							

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
UNIT INVESTMENT TRUSTS	**39.2%**	**$26,529.27**	**$26,475.90**	**$(53.38)**	**$577.97** **$0.00**	**2.18%**

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
TOTAL MARKET VALUE	**100.0%**	**$44,029.41**	**$67,501.95**	**$20,602.73**	**$998.44** **$0.00**	**1.48%**

TOTAL VALUE (includes accrued interest)	**$67,501.95**

Holdings

Basic Securities Account
419-099212-005

CROWLEY FAMILY FOUNDATION INC
ATTENTION: SUZANNE CROWLEY

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CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	**$340.63**			
MORGAN STANLEY BANK N.A. #	**5,470.20**	1.00	—	0 020

	Percentage of Assets %	Market Value	Estimated Annual Income Accrued Interest
CASH, DEPOSITS AND MONEY MARKET FUNDS	**1.6%**	**$5,810.83**	**$1.00** **$0.00**

 # Bank deposits are at Morgan Stanley Bank, N.A. and Morgan Stanley Private Bank, National Association (Members FDIC), affiliates of Morgan Stanley Smith Barney.

Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement

STOCKS

COMMON STOCKS

Morgan Stanley & Co Incorporated (Morgan Stanley), Citi Investment Research & Analysis (CIRA), and Standard & Poor's research ratings may be shown for certain securities All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating Where a particular company is covered by both Morgan Stanley and CIRA, you can and should view both research reports Morgan Stanley and CIRA research reports may contain different or conflicting information about the subject companies of such research reports because they are prepared separately from each other For ease of comparison, Morgan Stanley and Standard & Poor's research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell) Please refer to the end of this statement for a summary guide describing CIRA, Morgan Stanley and Standard & Poor's ratings Morgan Stanley Smith Barney is not the author of, does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared for Standard & Poor's

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BLACKROCK LTD DURATION INC (BLW)	918.000	$13,056.01	**$14,963.40**	$1,907.39	$1,046.52	6.99
Share Price $16 300, Next Dividend Payable 01/10/11						
CHINA DIGITAL TV HLDGS CO (STV)	1,000 000	10,556 21	**7,090.00**	(3,466 21)	1,980 00	27 92
Share Price $7 090; Rating Morgan Stanley 1						

CONTINUED

Holdings

Basic Securities Account
419-099212-005

CROWLEY FAMILY FOUNDATION INC
ATTENTION: SUZANNE CROWLEY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
EATON VANCE TAX MG CEF (ETY)	1,930.000	23,288 84	**21,828.30**	(1,460 54)	2,234 94	10.23
Share Price· $11 310, Next Dividend Payable 02/11						
EATON VANCE TAX MGD DIV EQU FD (EXG)	2,000 000	23,129 37	**21,060.00**	(2,069.37)	2,274.00	10.79
Share Price $10 530, Next Dividend Payable 02/11						
HEALTH CARE SEL SECT SPDR FD (XLV)	500 000	16,849.68	**15,750.00**	(1,099 68)	289 00	1.83
Share Price $31 500, Next Dividend Payable 03/11						
HIMAX TECHNOLOGIES, INC. (HIMX)	3,000 000	10,321.50	**7,080.00**	(3,241.50)	720.00	10 16
Share Price $2 360, Rating Morgan Stanley 2						
ING PRIME RATE TRUST (PPR)	2,713.000	16,187.68	**15,436.97**	(750.71)	830 18	5.37
Share Price $5 690; Next Dividend Payable 01/12/11						
ISHARES IBOXX INVEST GR COR FD (LQD)	70.000	7,559 70	**7,590.80**	31 10	369 67	4 86
Share Price $108.440, Next Dividend Payable 01/04/11						
MFS CHARTER INCOME TR SBI (MCR)	1,625 000	14,495.42	**15,307.50**	812 08	2,340 00	15.28
Share Price $9 420, Next Dividend Payable 01/11						
MFS MULTIMARKET INC TR SBI (MMT)	1,154 000	7,241 87	**7,962.60**	720 73	761 64	9 56
Share Price $6 900, Next Dividend Payable 01/11						
MS EMERGING MKTS DOMESTIC DEBT (EDD)	984.000	15,395.36	**15,891.60**	496.24	1,180.80	7.43
Share Price: $16 150, Next Dividend Payable 01/07/11						

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
STOCKS	**41.5%**	**$158,081.64**	**$149,961.17**	**$(8,120.47)**	**$14,026.75** **$0.00**	**9.35%**

011058 MSDDT206

Holdings

Basic Securities Account
419-099212-005

CROWLEY FAMILY FOUNDATION INC
ATTENTION: SUZANNE CROWLEY

MUTUAL FUNDS

OTHER MUTUAL FUNDS

Security Description		Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AMERICAN CAP INC BUILDER A (CAIBX)	**Purchases**	1,799.911	$90,000.00	**$89,833.56**	$(166.44)		
Reinvestments		178 858	8,150.06	8,926 80	776 74		
	Total	1,978.769	98,150.06	**98,760.36**	610.30	3,560.00	3.60
Market Value vs Total Purchases + Net Value Increase/(Decrease)			90,000.00	98,760.36 8,760 36			
Share Price: $49 910, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest							
AMERICAN INC FD OF AMERICA A (AMECX)	**Purchases**	5,823.496	90,100.00	**96,378.86**	6,278 86		
Reinvestments		618.370	9,138 85	10,234 02	1,095 17		
	Total	6,441.866	99,238 85	**106,612.88**	7,374.03	4,252 00	3.98
Market Value vs Total Purchases + Net Value Increase/(Decrease)			90,100.00	106,612.88 16,512.88			
Share Price. $16.550; Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest							

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
MUTUAL FUNDS	**56.9%**	**$197,388.91**	**$205,373.24**	**$7,984.33**	**$7,812.00** **$0.00**	**3.80%**

Transactions in mutual fund positions held directly at the Fund Company are not included in the total above and are not reflected on the Summary Page
For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement

+ Net Value Increase/(Decrease) compares your Total Purchases (excluding Dividend Reinvestments) with the Market Value of all shares you hold of the fund This calculation is for informational purposes only, does not reflect your total unrealized gain or loss and should not be used for tax purposes.

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
TOTAL MARKET VALUE	**100.0%**	**$355,470.55**	**$361,145.24**	**$(136.14)**	**$21,839.75** **$0.00**	**6.05%**

TOTAL VALUE (includes accrued interest) **$361,145.24**

Form **8868**
(Rev. January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

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

OMB No. 1545-1709

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

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

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

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

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

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

Type or print

File by the due date for filing your return See instructions

Name of exempt organization: CROWLEY FAMILY FOUNDATION

Employer identification number: 02-0497871

Number, street, and room or suite no. If a P.O. box, see instructions.: 7 STONEHENGE ROAD

City, town or post office, state, and ZIP code. For a foreign address, see instructions.: BEFORD, NH 03110

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ SUZANNE CROWLEY
7 STONEHENGE ROAD, BEDFORD, NH - 03110
Telephone No. ▶ 603-472-3525 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ ☐. If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2011, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ ☒ calendar year 2010 or
▶ ☐ tax year beginning ____________, and ending ____________.

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	**3a**	$ 0.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	**3b**	$ 154.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**3c**	$ 0.

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

LHA **For Paperwork Reduction Act Notice, see Instructions.** Form **8868** (Rev. 1-2011)

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01-03-11