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
CARL & RUTH SHAPIRO FAMILY FOUNDATION

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

Room/suite

City or town, state, and ZIP code
BOSTON, MA 02116

A Employer identification number
04-6135027

B Telephone number
(617)778-7999

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 79,349,526.

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

Part I	**Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc., received	8,333,094.		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	1,836,095.	1,836,095.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-577,249.			
b	Gross sales price for all assets on line 6a 5,348,754.				
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	402,121.	0.		STATEMENT 2
12	Total. Add lines 1 through 11	9,994,061.	1,836,095.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	155,250.	0.		155,250.
14	Other employee salaries and wages	26,572.	0.		26,572.
15	Pension plans, employee benefits	2,077.	0.		2,077.
16a	Legal fees STMT 3	2,699.	1,349.		1,350.
b	Accounting fees STMT 4	5,125.	5,125.		0.
c	Other professional fees STMT 5	14,758.	0.		14,758.
17	Interest				
18	Taxes STMT 6	11,496.	0.		11,496.
19	Depreciation and depletion	42,656.	0.		
20	Occupancy	127,027.	0.		127,027.
21	Travel, conferences, and meetings	4,944.	0.		4,944.
22	Printing and publications				
23	Other expenses STMTS 7/8	20,021,325.	20,000,000.		21,325.
24	**Total operating and administrative expenses** Add lines 13 through 23	20,413,929.	20,006,474.		364,799.
25	Contributions, gifts, grants paid	12,808,221.			12,808,221.
26	**Total expenses and disbursements.** Add lines 24 and 25	33,222,150.	20,006,474.		13,173,020.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-23,228,089.			
b	**Net investment income** (if negative, enter -0-)		0.		
c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	74,082,473.	56,836,692.	56,836,692.
	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 9	26,091,167.	20,151,516.	21,867,077.
	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 ▶ 964,774. Less accumulated depreciation STMT 10▶ 319,017.	688,413.	645,757.	645,757.
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	100,862,053.	77,633,965.	79,349,526.
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	45,897,580.	45,897,581.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	54,964,473.	31,736,384.	
	30	**Total net assets or fund balances**	100,862,053.	77,633,965.	
	31	**Total liabilities and net assets/fund balances**	100,862,053.	77,633,965.	

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	100,862,053.
2	Enter amount from Part I, line 27a	2	-23,228,089.
3	Other increases not included in line 2 (itemize) ▶	3	1.
4	Add lines 1, 2, and 3	4	77,633,965.
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	77,633,965.

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	FHLB 4/19/13 STEP UP		10/19/09	01/19/10
b	MICHIGAN MUNI BOND		05/01/09	01/20/10
c	ROYAL BANK OF SCOTLAND		06/28/07	05/07/10
d	WELLS FARGO CAP 7.875%		03/12/08	05/19/10
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	3,000,000.		3,000,000.	0.
b	1,600,000.		1,600,000.	0.
c	735,000.		1,312,503.	-577,503.
d	13,754.		13,500.	254.
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				0.
b				0.
c				-577,503.
d				254.
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 -577,249.

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	13,421,961.	104,495,559.	.128445
2008	17,802,714.	132,379,272.	.134483
2007	13,199,115.	95,260,098.	.138559
2006	10,365,011.	64,239,079.	.161351
2005	6,706,051.	95,574,704.	.070166

2	**Total** of line 1, column (d)	2	.633004
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	.126601
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	88,320,923.
5	Multiply line 4 by line 3	5	11,181,517.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7	Add lines 5 and 6	7	11,181,517.
8	Enter qualifying distributions from Part XII, line 4	8	13,173,020.

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	0.
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	0.
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	0.
6	Credits/Payments:				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	28,333.		
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	28,333.
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	28,333.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 28,333. **Refunded** ▶			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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	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) ▶ MA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	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	10		X

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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 ▶ WWW.SHAPIROFAMILYFDN.ORG

14 The books are in care of ▶ WELLESLEY CAPITAL MANAGEMENT, INC. Telephone no. ▶ (781)235-6107

Located at ▶ ONE WASHINGTON STREET, SUITE 201, WELLESLEY, MA ZIP+4 ▶ 02481

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			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** No: 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
SEE STATEMENT 11		155,250.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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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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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	24,206,329.
b	Average of monthly cash balances	1b	65,459,583.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	89,665,912.
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	89,665,912.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,344,989.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	88,320,923.
6	**Minimum investment return** Enter 5% of line 5	6	4,416,046.

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	4,416,046.
2a	Tax on investment income for 2010 from Part VI, line 5 2a		
b	Income tax for 2010. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,416,046.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,416,046.
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	4,416,046.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	13,173,020.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	13,173,020.
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	13,173,020.

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					4,416,046.
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	2,635,359.				
b From 2006	7,208,565.				
c From 2007	8,530,112.				
d From 2008	11,297,202.				
e From 2009	8,254,317.				
f **Total** of lines 3a through e		37,925,555.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 13,173,020.					
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					4,416,046.
e Remaining amount distributed out of corpus		8,756,974.			
5 Excess distributions carryover applied to 2010 (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		46,682,529.			
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		2,635,359.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		44,047,170.			
10 Analysis of line 9:					
a Excess from 2006	7,208,565.				
b Excess from 2007	8,530,112.				
c Excess from 2008	11,297,202.				
d Excess from 2009	8,254,317.				
e Excess from 2010	8,756,974.				

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).)

NONE

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

NONE

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

Check here ▶ ☒ if the 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 SCHEDULE ATTACHED	NONE	PUBLIC CHARITIES	VARIOUS	12808221.
Total			▶ 3a	12808221.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

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Form **990-PF** (2010)

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	1,836,095.	
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	-577,249.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a FEDERAL TAX REFUND,NET					402,121.
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,258,846.	402,121.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,660,967.

(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).

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

▶ Rhonda S. Zinner | 11/11/11 ▶ 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
CARAS & SHULMAN, PC	Scheid CPA CARAS & SHULMAN,	11/09/11		P00157996

Firm's name ▶ CARAS & SHULMAN, PC

Firm's EIN ▶

Firm's address ▶ 30 CORPORATE DRIVE, SUITE 100
BURLINGTON, MA 01803-4678

Phone no. 781.273.3950

2010 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	FURNITURE AND FIXTURES	121502	200DB	5.00	16	4,882.			4,882.	4,698.		0.
2	EQUIPMENT	121106	200DB	5.00	16	430.			430.	342.		35.
3	OFFICE RENOVATION	121502	200DB	5.00	16	31,637.			31,637.	31,637.		0.
4	OFFICE EQUIPMENT	111802	200DB	5.00	16	1,290.			1,290.	1,290.		0.
5	OFFICE EQUIPMENT	011403	200DB	5.00	16	6,036.			6,036.	6,036.		0.
6	FURNITURE AND FIXTURES	VARIES	200DB	5.00	16	51,761.			51,761.	51,761.		0.
7	EQUIPMENT	030607	200DB	5.00	17	51,988.			51,988.	37,016.		5,989.
8	EQUIPMENT	091207	200DB	5.00	17	28,125.			28,125.	20,025.		3,240.
9	COMPUTERS	110607	200DB	5.00	17	8,985.			8,985.	6,397.		1,035.
10	LEASEHOLD IMPROVEMENT	070107	SL	39.00	17	650,183.			650,183.	40,983.		16,671.
11	FURNITURE AND FIXTURES	070107	200DB	7.00	17	112,570.			112,570.	63,341.		14,065.
22	OFFICE EQUIPMENT	070108	200DB	5.00	17	16,887.		8,444.	8,443.	4,391.		1,621.
	* TOTAL 990-PF PG 1 DEPR					964,774.		8,444.	956,330.	267,917.	0.	42,656.

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(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN DIVIDENDS	1,588,970.	0.	1,588,970.
MORGAN INTEREST	247,125.	0.	247,125.
TOTAL TO FM 990-PF, PART I, LN 4	1,836,095.	0.	1,836,095.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FEDERAL TAX REFUND,NET	402,121.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	402,121.	0.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	2,699.	1,349.		1,350.
TO FM 990-PF, PG 1, LN 16A	2,699.	1,349.		1,350.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	5,125.	5,125.		0.
TO FORM 990-PF, PG 1, LN 16B	5,125.	5,125.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	14,758.	0.		14,758.
TO FORM 990-PF, PG 1, LN 16C	14,758.	0.		14,758.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	11,496.	0.		11,496.
TO FORM 990-PF, PG 1, LN 18	11,496.	0.		11,496.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INTERNET	1,221.	0.		1,221.
TELEPHONE	2,098.	0.		2,098.
SHIPPING AND POSTAGE	282.	0.		282.
MISC FEES	3,140.	0.		3,140.
OFFICE INSURANCE	2,663.	0.		2,663.
OFFICE AND SUPPLIES	2,346.	0.		2,346.
MEMBERSHIP FEES	9,550.	0.		9,550.
FRANCHISE TAXES	25.	0.		25.
REPAYMENT OF MADOFF INCOME *	20,000,000.	20,000,000.		0.
TO FORM 990-PF, PG 1, LN 23	20,021,325.	20,000,000.		21,325.

* See Statement 8

FOOTNOTES STATEMENT 8

INCLUDED IN OTHER EXPENSES AS DETAILED IN PART 1, LINE 23 OF THE 2010 TAX RETURN ARE REPAYMENTS OF MADOFF INCOME PREVIOUSLY RECEIVED AND TAXED BUT RETURNED TO THE TRUSTEE AS PART OF A LEGAL SETTLEMENT WITH THE U.S. DEPARTMENT OF JUSTICE AND THE TRUSTEE IN THE MADOFF BANKRUPCY.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	20,151,516.	21,867,077.
TOTAL TO FORM 990-PF, PART II, LINE 10B	20,151,516.	21,867,077.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE AND FIXTURES	4,882.	4,698.	184.
EQUIPMENT	430.	377.	53.
OFFICE RENOVATION	31,637.	31,637.	0.
OFFICE EQUIPMENT	1,290.	1,290.	0.
OFFICE EQUIPMENT	6,036.	6,036.	0.
FURNITURE AND FIXTURES	51,761.	51,761.	0.
EQUIPMENT	51,988.	43,005.	8,983.
EQUIPMENT	28,125.	23,265.	4,860.
COMPUTERS	8,985.	7,432.	1,553.
LEASEHOLD IMPROVEMENT	650,183.	57,654.	592,529.
FURNITURE AND FIXTURES	112,570.	77,406.	35,164.
OFFICE EQUIPMENT	16,887.	14,456.	2,431.
TOTAL TO FM 990-PF, PART II, LN 14	964,774.	319,017.	645,757.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CARL J. SHAPIRO 75 PARK PLAZA BOSTON, MA 02116	CHAIRMAN 20.00	0.	0.	0.
RHONDA S. ZINNER 75 PARK PLAZA BOSTON, MA 02116	PRESIDENT 20.00	0.	0.	0.
ELLEN S. JAFFE 75 PARK PLAZA BOSTON, MA 02116	TRUSTEE 4.00	0.	0.	0.
LINDA S. WAINTRUP 75 PARK PLAZA BOSTON, MA 02116	TRUSTEE 4.00	0.	0.	0.
JEAN S. WHITNEY 75 PARK PLAZA BOSTON, MA 02116	EXECUTIVE DIRECTOR 36.00	155,250.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		155,250.	0.	0.

Foundation Charities - Last year:2

1/1/2010 through 12/31/2010

Date	Num	Description	Amount
Acces Sport America			**-25,000.00**
6/24/2010	5166	Acces Sport America	-12,500 00
12/23/2010	5280	Acces Sport America	-12,500 00
Associated Grant Makers			**-25,000.00**
6/24/2010	5167	Associated Grant Makers	-12,500 00
12/23/2010	5281	Associated Grant Makers	-12,500 00
Bennett College			**-12,000.00**
7/29/2010	5199	Bennett College	-6,000 00
12/13/2010	5264	Bennett College	-6,000 00
Beth Israel Deaconess Medical Center			**-700,000.00**
9/21/2010	5232	Beth Israel Deaconess Medical Center	-500,000 00
9/21/2010	5233	Beth Israel Deaconess Medical Center	-100,000 00
9/21/2010	5231	Beth Israel Deaconess Medical Center	-100,000 00
Boston Children's Museum			**-280,000.00**
6/7/2010	5157	Boston Children's Museum	-280,000 00
Boston College			**-19,348.00**
7/29/2010	5203	Boston College	-3,046 00
7/29/2010	5208	Boston College	-4,200 00
7/29/2010	5209	Boston College	-2,428 00
12/13/2010	5268	Boston College	-3,046 00
12/13/2010	5275	Boston College	-4,200 00
12/13/2010	5276	Boston College	-2,428 00
Boston Medical Center			**-1,000,000.00**
6/7/2010	5158	Boston Medical Center	-1,000,000 00
Brandeis University			**-1,750,000.00**
3/2/2010	5108	Brandeis University	-350,000 00
6/7/2010	5160	Brandeis University	-1,400,000 00
Brandeis University			**-1,800,000.00**
6/7/2010	5159	Brandeis University	-1,800,000 00
Breast Cancer Research Foundation			**-50,000.00**
5/7/2010	5143	Breast Cancer Research Foundation	-50,000 00
Brigham & Womens Hospital			**-1,800,000.00**
1/5/2010	5082	Brigham & Womens Hospital	-300,000 00
1/5/2010	5083	Brigham & Womens Hospital	-300,000 00
3/2/2010	5109	Brigham & Womens Hospital	-1,200,000 00
Catholic University			**-12,000.00**
7/29/2010	5206	Catholic University	-6,000 00

Foundation Charities - Last year:2

1/1/2010 through 12/31/2010

Date	Num	Description	Amount
12/13/2010	5278	Catholic University	-6,000 00
Children's Hospital			**-170,000.00**
3/2/2010	5110	Children's Hospital	-170,000 00
Combined Jewish Philanthropies			**-100,000.00**
12/23/2010	5302	Combined Jewish Philanthropies	-100,000 00
Commonwealth Of Massachusetts			**-35,000.00**
12/23/2010	5288	Commonwealth Of Massachusetts	-12,500 00
12/23/2010	5293	Commonwealth Of Massachusetts	-22,500 00
Dana Farber Cancer Institute			**-1,300,000.00**
8/27/2010	5221	Dana Farber Cancer Institute	-1,300,000 00
Denison University			**-6,900.00**
7/29/2010	5207	Denison University	-3,450 00
12/13/2010	5274	Denison University	-3,450 00
Disability Law Center			**-35,000.00**
6/24/2010	5168	Disability Law Center	-17,500 00
12/23/2010	5282	Disability Law Center	-17,500 00
Easter Seals Massachusetts , Inc.			**-25,000.00**
6/24/2010	5169	Easter Seals Massachusetts , Inc.	-12,500 00
12/23/2010	5283	Easter Seals Massachusetts , Inc.	-12,500 00
Hebrew Senior Life			**-801,000.00**
3/2/2010	5111	Hebrew Senior Life	-800,000 00
9/10/2010	5229	Hebrew Senior Life	-1,000 00
Institute Of Contemporary Art			**-100,000.00**
8/27/2010	5222	Institute Of Contemporary Art	-100,000 00
Jewish Big Brother & Big Sister Assoc. Of Greater Boston			**-6,600.00**
6/24/2010	5170	Jewish Big Brother & Big Sister Assoc. ...	-3,300 00
12/23/2010	5284	Jewish Big Brother & Big Sister Assoc. ...	-3,300 00
Jewish Family & Children's Service			**-25,000.00**
6/24/2010	5171	Jewish Family & Children's Service	-12,500 00
12/23/2010	5285	Jewish Family & Children's Service	-12,500 00
Jewish Federation of Palm Beach			**-100,000.00**
3/4/2010	5112	Jewish Federation of Palm Beach	-100,000 00
Kravis Center For Performing Arts			**-180,000.00**
1/4/2010	5079	Kravis Center For Performing Arts	-180,000 00
MAB Community Services			**-25,000.00**
6/24/2010	5172	MAB Community Services	-12,500 00
12/23/2010	5286	MAB Community Services	-12,500 00
Marymount Manhattan College			**-12,000.00**

Date	Num	Description	Amount
7/29/2010	5200	Marymount Manhattan College	-6,000 00
12/13/2010	5265	Marymount Manhattan College	-6,000 00
Massachusetts Advocates For Children			**-30,000.00**
6/24/2010	5173	Massachusetts Advocates For Children	-15,000 00
12/23/2010	5287	Massachusetts Advocates For Children	-15,000 00
Mount Ida College			**-6,000.00**
8/27/2010	5225	Mount Ida College	-3,000 00
12/13/2010	5273	Mount Ida College	-3,000 00
Museum Of Fine Arts Boston			**-1,202,000.00**
6/7/2010	5161	Museum Of Fine Arts Boston	-1,200,000 00
9/10/2010	5227	Museum Of Fine Arts Boston	-2,000 00
Museum Of Science			**-200,000.00**
6/7/2010	5162	Museum Of Science	-200,000 00
National Braille Press			**-50,000.00**
6/24/2010	5175	National Braille Press	-25,000 00
12/23/2010	5289	National Braille Press	-25,000 00
New England Eye Institute			**-50,000.00**
6/24/2010	5176	New England Eye Institute	-25,000 00
12/23/2010	5290	New England Eye Institute	-25,000 00
Northeastern University			**-4,700.00**
9/21/2010	5230	Northeastern University	-2,350 00
12/13/2010	5270	Northeastern University	-2,350 00
Norton Museum			**-50,000.00**
1/4/2010	5080	Norton Museum	-50,000 00
Palm Beach Community Chest United Way			**-115,000.00**
1/4/2010	5081	Palm Beach Community Chest United ...	-105,000 00
1/28/2010	5086	Palm Beach Community Chest United ...	-10,000 00
Palm Healthcare Foundation			**-50,000.00**
3/4/2010	5113	Palm Healthcare Foundation	-50,000 00
Perkins School For The Blind			**-40,000.00**
6/24/2010	5177	Perkins School For The Blind	-20,000 00
12/23/2010	5291	Perkins School For The Blind	-20,000 00
Piers Park Sailing			**-25,000.00**
6/24/2010	5178	Piers Park Sailing	-12,500 00
12/23/2010	5292	Piers Park Sailing	-12,500 00
Smith College			**-7,300.00**
7/29/2010	5204	Smith College	-3,650 00
12/13/2010	5269	Smith College	-3,650 00

Foundation Charities - Last year:2

1/1/2010 through 12/31/2010

Date	Num	Description	Amount
St. John's University			**-11,569.00**
7/29/2010	5215	St. John's University	-5,785 00
12/13/2010	5262	St John's University	-5,784 00
State Of Massachusetts: Commission For D/HOH			**-12,500.00**
6/24/2010	5174	State Of Massachusetts: Commission	-12,500 00
State Of Massachusetts: Mass Rehab Commission			**-22,500.00**
6/24/2010	5179	State Of Massachusetts: Mass Rehab ..	-22,500 00
Suffolk University			**-22,065.00**
7/29/2010	5202	Suffolk University	-5,033 00
7/29/2010	5205	Suffolk University	-6,000 00
12/13/2010	5267	Suffolk University	-5,032 00
12/13/2010	5271	Suffolk University	-6,000 00
Swarthmore College			**-500.00**
7/29/2010	5201	Swarthmore College	-250 00
12/13/2010	5266	Swarthmore College	-250 00
Syracuse University			**-21,239.00**
7/29/2010	5198	Syracuse University	-6,000 00
7/29/2010	5197	Syracuse University	-4,620 00
12/13/2010	5263	Syracuse University	-6,000 00
12/13/2010	5272	Syracuse University	-4,619 00
Triangle, Inc.			**-35,000.00**
6/24/2010	5180	Triangle, Inc	-17,500 00
12/23/2010	5294	Triangle, Inc	-17,500 00
United States Holocaust Memorial Museum			**-200,000.00**
2/8/2010	5100	United States Holocaust Memorial Mus ..	-200,000.00
University Of New Hampshire			**-12,000.00**
7/29/2010	5210	University Of New Hampshire	-6,000 00
12/13/2010	5277	University Of New Hampshire	-6,000 00
Vinfen Corporation			**-26,000.00**
6/24/2010	5181	Vinfen Corporation	-13,000 00
12/23/2010	5295	Vinfen Corporation	-13,000 00
VSA Arts Of Massachusetts			**-25,000.00**
6/24/2010	5182	VSA Arts Of Massachusetts	-12,500 00
12/23/2010	5296	VSA Arts Of Massachusetts	-12,500 00
WGBH			**-170,000.00**
7/26/2010	5190	WGBH	-170,000 00
Wheelock Family Theatre			**-25,000.00**
6/24/2010	5183	Wheelock Family Theatre	-12,500 00

Foundation Charities - Last year:2

1/1/2010 through 12/31/2010

Date	Num	Description	Amount
12/23/2010	5297	Wheelock Family Theatre	-12,500 00
		OVERALL TOTAL	**-12,808,221.00**

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)

Type or print

File by the extended due date for filing your return See instructions

Name of exempt organization: CARL & RUTH SHAPIRO FAMILY FOUNDATION

Employer identification number: 04-6135027

Number, street, and room or suite no. If a P.O box, see instructions.: 75 PARK PLAZA

City, town or post office, state, and ZIP code. For a foreign address, see instructions: BOSTON, MA 02116

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-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

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

- The books are in the care of ▶ WELLESLEY CAPITAL MANAGEMENT, INC. ONE WASHINGTON STREET, SUITE 201 - WELLESLEY, MA 02481

Telephone No. ▶ (781)235-6107 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ ☐ . If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2011

5 For calendar year 2010 , or other tax year beginning ______, and ending ______.

6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	$ 18,322.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 28,333.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	$ 0.

Signature and Verification

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

Signature ▶ Title ▶ CPA Date ▶ 8/12/11

Form **8868** (Rev. 1-2011)