



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

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

Treated as a Private Foundation

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 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

THE RICHARD AND CLARE LESSER FAMILY
FOUNDATION

A Employer identification number

04-6961280

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

193 ISLAND DRIVE

Room/suite

B Telephone number

617-488-2700

City or town, state, and ZIP code

JUPITER, FL 33477

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)

\$ 410,251. (Part I, column (d) must be on cash basis.)

J Accounting method ☒ Cash ☐ Accrual☐ Other (specify)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 ☐**Part I Analysis of Revenue and Expenses**

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

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1	Contributions, gifts, grants, etc., received			N/A	
	2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	3,916.	3,916.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-25,728.			
	b	Gross sales price for all assets on line 6a	377,830.			
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
Operating and Administrative Expenses	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income				
	12	Total. Add lines 1 through 11	-21,812.	3,916.		
	13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees				
	c	Other professional fees	3,125.	3,125.		0.
	17	Interest				
	18	Taxes	3.	3.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
22	Printing and publications					
23	Other expenses	35.	35.		0.	
24	Total operating and administrative expenses. Add lines 13 through 23	3,163.	3,163.		0.	
25	Contributions, gifts, grants paid	181,076.			181,076.	
26	Total expenses and disbursements. Add lines 24 and 25	184,239.	3,163.		181,076.	
27	Subtract line 26 from line 12	-206,051.				
a	Excess of revenue over expenses and disbursements		753.			
b	Net investment income (if negative, enter -0-)					
c	Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments	36,261.	233,760.	233,760.	
	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 5	589.	589.	956.	
	c Investments - corporate bonds				
Liabilities	11 Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other STMT 6	579,028.	175,478.	175,535.	
	14 Land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
	15 Other assets (describe ▶)				
	16 Total assets (to be completed by all filers)	615,878.	409,827.	410,251.	
	17 Accounts payable and accrued expenses				
	18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.			
Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>	and complete lines 27 through 31.			
		27 Capital stock, trust principal, or current funds	324,025.	324,025.	
		28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
		29 Retained earnings, accumulated income, endowment, or other funds	291,853.	85,802.	
30 Total net assets or fund balances	615,878.	409,827.			
31 Total liabilities and net assets/fund balances	615,878.	409,827.			

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	615,878.
2 Enter amount from Part I, line 27a	2	-206,051.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	409,827.
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	409,827.

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	377,830.	403,558.	-25,728.

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

(i) FMV 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			
b			
c			
d			
e			-25,728.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	-25,728.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div> <div>If gain, also enter in Part I, line 8, column (c)</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	3	N/A

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	415,894.	863,185.	.481813
2008	637,573.	1,394,057.	.457351
2007	355,201.	1,233,492.	.287964
2006	315,052.	813,975.	.387054
2005	461,902.	672,896.	.686439

2 Total of line 1, column (d)	2	2.300621
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	.460124
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	525,656.
5 Multiply line 4 by line 3	5	241,867.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8.
7 Add lines 5 and 6	7	241,875.
8 Enter qualifying distributions from Part XII, line 4	8	181,076.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	1	15.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
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	15.
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	15.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,233.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,233.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,218.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> 1,218. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13		X
14	The books are in care of GARY P. SAVAGE, RINET CO., LLC Telephone no 617-488-2700 Located at 101 FEDERAL ST. 14 FL, BOSTON, MA ZIP+4 02110			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15 N/A			
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? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-221 If "Yes," enter the name of the foreign country N/A	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? N/A	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years N/A		
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 N/A		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 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

Form 990-PF (2010)

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

6b

X

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

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
RICHARD G. LESSER 193 ISLAND DRIVE JUPITER, FL 33477	TRUSTEE - AS	NEEDED		
	0.00	0.	0.	0.
CLARE E. LESSER 193 ISLAND DRIVE JUPITER, FL 33477	TRUSTEE - AS	NEEDED		
	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

Form 990-PF (2010)

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.

Form 990-PF (2010)

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	260,868.
b	Average of monthly cash balances	1b	272,793.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	533,661.
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	533,661.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8,005.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	525,656.
6	Minimum investment return. Enter 5% of line 5	6	26,283.

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	26,283.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	15.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	15.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	26,268.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	26,268.
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	26,268.

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	181,076.
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	181,076.
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	181,076.

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				26,268.
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	433,111.			
b From 2006	276,373.			
c From 2007	296,110.			
d From 2008	569,378.			
e From 2009	372,978.			
f Total of lines 3a through e	1,947,950.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$	181,076.			
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				26,268.
e Remaining amount distributed out of corpus	154,808.			
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	2,102,758.			
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	433,111.			
9 Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	1,669,647.			
10 Analysis of line 9:				
a Excess from 2006	276,373.			
b Excess from 2007	296,110.			
c Excess from 2008	569,378.			
d Excess from 2009	372,978.			
e Excess from 2010	154,808.			

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)

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

Tax year	Prior 3 years			(e) Total
(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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))

SEE STATEMENT 7

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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

023611 12-07-10

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	1.125 ISHARES MSCI EAF	P	07/08/09	03/25/10
b	5,699.088 VANGUARD MUN BD FUND INTER TERM	P	07/09/09	03/25/10
c	6,874.427 VANGUARD MUN BD FD LTD TERM	P	07/09/09	03/25/10
d	20 ISHARES RUSSELL MCP VL	P	05/30/70	03/25/10
e	240 ISHARES RUSSELL MCP VL	P	05/30/07	03/25/10
f	50 ISHARES RUSSELL MCP GR	P	05/30/07	03/25/10
g	150 ISHARES RUSSELL MCP GR	P	05/30/07	03/25/10
h	900 ISHARES RUSSELL 1000 VALUE	P	05/30/07	03/25/10
i	1,200 ISHARES RUSSELL 1000 GRTH	P	05/30/07	03/25/10
j	1 ADVENT CLAYMORE CV SECS & INC	P	12/14/07	06/30/10
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 62,154.		50,181.	11,973.
b 76,938.		75,000.	1,938.
c 75,962.		75,000.	962.
d 804.		1,084.	-280.
e 9,643.		13,005.	-3,362.
f 2,429.		2,891.	-462.
g 7,278.		8,673.	-1,395.
h 55,142.		80,532.	-25,390.
i 62,480.		72,192.	-9,712.
j 25,000.		25,000.	0.
k			
l			
m			
n			
o			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			11,973.
b			1,938.
c			962.
d			-280.
e			-3,362.
f			-462.
g			-1,395.
h			-25,390.
i			-9,712.
j			0.
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	-25,728.
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

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
-------------	--	-----------	---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
OPPENHEIMER	3,871.	0.	3,871.
SCHWAB	45.	0.	45.
TOTAL TO FM 990-PF, PART I, LN 4	3,916.	0.	3,916.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	2
-------------	-------------------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FINANCIAL & TAX FEES-RINET COMPANY, LLC	3,070.	3,070.		0.
SCHWAB FEE	25.	25.		0.
OPPENHEIMER FEES	30.	30.		0.
TO FORM 990-PF, PG 1, LN 16C	3,125.	3,125.		0.

FORM 990-PF	TAXES	STATEMENT	3
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	3.	3.		0.
TO FORM 990-PF, PG 1, LN 18	3.	3.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	4
-------------	----------------	-----------	---

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

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS-CORPORATE STOCK	589.	956.
TOTAL TO FORM 990-PF, PART II, LINE 10B	589.	956.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
-------------	-------------------	-----------	---

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS-MUTUAL FUNDS AND OPTIONS	COST	175,478.	175,535.
TOTAL TO FORM 990-PF, PART II, LINE 13		175,478.	175,535.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	7
-------------	--	-----------	---

NAME OF MANAGER

RICHARD G. LESSER
CLARE E. LESSER

The Richard and Clare Lesser Family Foundation

E.I.N. 04-6961280

2010 FORM 990-PF

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

<u>Recipient</u>	<u>Relationship to Foundation</u>	<u>Contribution Purpose</u>	<u>Amount</u>
The Neuva School	None	Public Unrestricted	\$500 00
Martha's Vineyard Hebrew Center	None	Public Unrestricted	\$720 00
Hospice of Palm Beach County	None	Public Unrestricted	\$500.00
Partners in Health for Haiti	None	Public Unrestricted	\$1,000 00
JFS of Metrowest	None	Public Unrestricted	\$1,000 00
American Jewish World Services for Haiti	None	Public Unrestricted	\$180.00
Doctors Without Borders	None	Public Unrestricted	\$200 00
U.S. Holocaust Memorial	None	Public Unrestricted	\$100 00
Planned Parenthood of South Florida	None	Public Unrestricted	\$250.00
Jewish Big Brothers Big Sisters	None	Public Unrestricted	\$5,000 00
KQED	None	Public Unrestricted	\$144 00
Oasis. A Haven for Women & Children	None	Public Unrestricted	\$700 00
Academy for Practical Health Occupations	None	Public Unrestricted	\$2,000 00
Palm Beach County PBA	None	Public Unrestricted	\$15 00
Barnert Temple	None	Public Unrestricted	\$200 00
Barnert Temple	None	Public Unrestricted	\$20 00
Jewish Community Federation	None	Public Unrestricted	\$2,300 00
JCC of Greater Boston	None	Public Unrestricted	\$1,000 00
Chabad Center	None	Public Unrestricted	\$180.00
Hadassah	None	Public Unrestricted	\$3,000 00
Facing History & Ourselves	None	Public Unrestricted	\$1,000 00
Martha's Vineyard Hebrew Center	None	Public Unrestricted	\$1,000 00
MorseLife Foundation	None	Public Unrestricted	\$10,000 00
UJA Federation of North Jersey	None	Public Unrestricted	\$180 00
Jewish Home Foundation	None	Public Unrestricted	\$500 00
Jupiter Medical Center Foundation	None	Public Unrestricted	\$5,000 00
Brandeis University	None	Public Unrestricted	\$10,000.00
Franklin Lakes Education Foundation	None	Public Unrestricted	\$150.00
Eva's Village	None	Public Unrestricted	\$2,500 00
Maizie Foundation	None	Public Unrestricted	\$500.00
Haddassah Hospital	None	Public Unrestricted	\$3,000.00
Martha's Vineyard Community Hospital	None	Public Unrestricted	\$20,000.00
Orphans Against Aids	None	Public Unrestricted	\$100 00
Florida State Firefighters' Association	None	Public Unrestricted	\$25 00
Kaplan Family Hospice Residence	None	Public Unrestricted	\$100 00
Iron Matt	None	Public Unrestricted	\$250.00
Leukemia & Lymphoma Society	None	Public Unrestricted	\$50 00
Jewish Community Housing	None	Public Unrestricted	\$1,000.00
KQED	None	Public Unrestricted	\$144.00
College of Natural Resources	None	Public Unrestricted	\$150.00
Keshet	None	Public Unrestricted	\$150 00
Middlebury College	None	Public Unrestricted	\$100.00
John Hopkins	None	Public Unrestricted	\$200 00
PMC - Andrew Kessler	None	Public Unrestricted	\$1,000 00
Jewish Community Relations Council	None	Public Unrestricted	\$500 00
New England Conservatory	None	Public Unrestricted	\$500 00
PMC - Jimmy Fund	None	Public Unrestricted	\$500 00
PMC - Jimmy Fund	None	Public Unrestricted	\$1,000 00

PMC - Jimmy Fund	None	Public	Unrestricted	\$1,000 00
PMC - Jimmy Fund	None	Public	Unrestricted	\$1,000 00
Alex's Lemonade Stand	None	Public	Unrestricted	\$150.00
Alzheimer's Association	None	Public	Unrestricted	\$1,000 00
Hospice of Cape Cod	None	Public	Unrestricted	\$150 00
Ramapo High School Arts	None	Public	Unrestricted	\$50 00
Friends of Yemin Orde	None	Public	Unrestricted	\$1,000 00
Anti Defamation League	None	Public	Unrestricted	\$1,250 00
Oasis A Haven for Women & Children	None	Public	Unrestricted	\$200.00
Martha's Vineyard Hospital	None	Public	Unrestricted	\$6,000 00
Barnert Temple	None	Public	Unrestricted	\$118 00
Avon Walk for Breast Cancer	None	Public	Unrestricted	\$200 00
Eva's Village	None	Public	Unrestricted	\$500.00
U-M Hillel	None	Public	Unrestricted	\$250 00
FAMS Danceathon 2010	None	Public	Unrestricted	\$100 00
Facing History & Ourselves	None	Public	Unrestricted	\$2,000 00
American Cancer Society	None	Public	Unrestricted	\$100 00
Beth Israel Deaconess Medical Center	None	Public	Unrestricted	\$5,000 00
Farm Neck Foundation	None	Public	Unrestricted	\$200.00
Lindsey Meyer Teen Institute	None	Public	Unrestricted	\$500.00
Temple Judea	None	Public	Unrestricted	\$150 00
Chron's & Colitis Foundation	None	Public	Unrestricted	\$100 00
Big Sisters of Boston	None	Public	Unrestricted	\$1,000 00
The Nueva School	None	Public	Unrestricted	\$2,500 00
The St Bernard Project	None	Public	Unrestricted	\$250 00
President & Fellows of Harvard College	None	Public	Unrestricted	\$500 00
Dana Farber Cancer Institute	None	Public	Unrestricted	\$100 00
JDRF	None	Public	Unrestricted	\$500 00
Hebrew Senior Life	None	Public	Unrestricted	\$30,000 00
Anti-Defamation League	None	Public	Unrestricted	\$10,000 00
Temple Beth Elohim	None	Public	Unrestricted	\$10,000 00
Hebrew Senior Life	None	Public	Unrestricted	\$1,000 00
Franklin Lakes Education Foundation	None	Public	Unrestricted	\$100 00
Foundation for Neurological Diseases	None	Public	Unrestricted	\$25,000 00
Robert Baruch	None	Public	Unrestricted	\$500 00
TOTAL CONTRIBUTIONS				<u><u>\$181,076 00</u></u>

THE RICHARD AND CLARE LESSER FAMILY FOUNDATION
E.I.N. 04-6961280
2010 Form 990PF, Statement #7
Part II, Balance Sheet

	<u>Schedule of Investments</u>		
	(A) Begin of Year BV	(B) End of Year BV	(C) FMV on 12/31/2010
Line 10b: Corporate Stock			
SPDR S&P International	589	589	956
Total	589	589	956
Mutual Funds			
Advent Claymore CV ec & Inc	125,000	100,000	100,000
Ishares Tr MSCI EAFE Index	50,181	0	0
Ishares Tr Russell MCP Gr	11,564	0	0
Ishares Tr Russell 1000 Growth	72,192	0	0
Ishares Tr Russell 1000 Value	80,532	0	0
Ishares Tr Russell MCP VL	14,089	0	0
AGIC Conv & Income FD (Nicholas Applegate Cv & Inc Fd)	75,000	75,000	75,000
SSGA Emerging Markets	470	478	535
Vanguard Municipal Bond Fund	75,000	0	0
Vanguard Mun Bd Fd Inc	75,000	0	0
Total	579,028	175,478	175,535