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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 01-01-2010 , and ending 12-31-2010

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
Clare Rose Foundation

A Employer identification number
06-1480029

Number and street (or P O box number if mail is not delivered to street address) c/o Foundation Source 501 Silversid
Room/suite

B Telephone number (see page 10 of the instructions)
(800) 839-1754

City or town, state, and ZIP code
Wilmington, DE 198091377

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)* ▶$ 10,792,928

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) (see page 11 of the instructions))*

			(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 (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	492	492		
	4	Dividends and interest from securities	373,930	348,570		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	55,078			
	b	Gross sales price for all assets on line 6a 4,727,121				
	7	Capital gain net income (from Part IV, line 2)		55,078		
	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) (attach schedule)				
	11	Other income (attach schedule)	4,724			
	12	**Total.** Add lines 1 through 11	434,224	404,140		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	93,090	93,090		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	5,048	30		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	150			150
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	39,629	152		39,477
	24	**Total operating and administrative expenses.** Add lines 13 through 23	137,917	93,272		39,627
	25	Contributions, gifts, grants paid	188,000			188,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	325,917	93,272		227,627
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	108,307			
	b	**Net investment income** (if negative, enter -0-)		310,868		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			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	354,967	306,909	306,909
	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 (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ 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 (attach schedule)	1,361,857	1,354,633	1,435,236
	b	Investments—corporate stock (attach schedule)	5,948,161	6,536,573	6,905,903
	c	Investments—corporate bonds (attach schedule)	2,520,775	2,095,127	2,144,880
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	10,185,760	10,293,242	10,792,928
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 (attach schedule)			
	22	Other liabilities (describe ▶)	825		
	23	**Total liabilities** (add lines 17 through 22)	825	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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	10,184,935	10,293,242	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	10,184,935	10,293,242	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	10,185,760	10,293,242	

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	10,184,935
2	Enter amount from Part I, line 27a	2	108,307
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	10,293,242
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	10,293,242

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)
1 a	Publicly-traded Securities			
b				
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	4,727,121		4,672,043	55,078
b				
c				
d				
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				55,078
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	55,078
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) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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 page 18 of the 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	79,933	9,112,456	000 008772
2008	166,080	9,535,883	000 017416
2007	653,949	10,049,096	000 065075
2006	420,000	9,171,137	000 045796
2005	480,443	7,675,182	000 062597

2	**Total** of line 1, column (d)	2	000 199656
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	000 039931
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	10,032,635
5	Multiply line 4 by line 3	5	400,613
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,109
7	Add lines 5 and 6	7	403,722
8	Enter qualifying distributions from Part XII, line 4	8	227,627

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	6,217
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	
3	Add lines 1 and 2			3	6,217
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	6,217
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	11,707		
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	11,707
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	5,490
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 5,490	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ ______			
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	Yes	
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 on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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 page 20 of the instructions)	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶co Foundation Source Telephone no ▶(800) 839-1754

Located at ▶501 Silverside Road Suite 123 Wilmington DE ZIP+4 ▶198091377

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 | |

			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		No

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 20 of the instructions)?	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		No
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 ▶ 20____ , 20____ , 20____ , 20____			
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 page 20 of the instructions)	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 ▶ 20____ , 20____ , 20____ , 20____			
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.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

			Yes	No
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)? (see page 22 of the instructions). ☐ 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 page 22 of the instructions)?	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? ☐ 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
	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?	7b	Yes	

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 (see page 22 of the instructions).

(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
Elise Furer c/o Foundation Source 501 Silversid Wilmington, DE 19809	Director / Secretary 001 00	0		
Anne Vincent c/o Foundation Source 501 Silversid Wilmington, DE 19809	President 001 00	0		
Edward Vincent c/o Foundation Source 501 Silversid Wilmington, DE 19809	Director 001 00	0		
William Vincent c/o Foundation Source 501 Silversid Wilmington, DE 19809	Director 001 00	0		

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). 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 ▶

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
LPL Financial 9785 Towne Centre Drive San Diego, CA 92121	Investment Management	93,090
Total number of others receiving over $50,000 for professional services. . . . . ▶		93,090

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	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	9,764,424
b	Average of monthly cash balances	1b	420,992
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	10,185,416
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	10,185,416
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	152,781
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,032,635
6	**Minimum investment return.** Enter 5% of line 5	6	501,632

Part XI **Distributable Amount** (see page 25 of the 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	501,632
2a	Tax on investment income for 2010 from Part VI, line 5	2a	6,217		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	6,217
3	Distributable amount before adjustments Subtract line 2c from line 1			3	495,415
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	495,415
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	495,415

Part XII **Qualifying Distributions** (see page 25 of the 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	227,627
b	Program-related investments—total from Part IX-B	1b	
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	227,627
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 (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	227,627

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				495,415
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			97,051	
b Total for prior years 20___ , 20___ , 20___				
3 Excess distributions carryover, if any, to 2010				
a From 2005.				
b From 2006.				
c From 2007.				
d From 2008.				
e From 2009.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 227,627				
a Applied to 2009, but not more than line 2a			97,051	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d Applied to 2010 distributable amount.				130,576
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				364,839
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2006. . . .				
b Excess from 2007. . . .				
c Excess from 2008. . . .				
d Excess from 2009. . . .				
e Excess from 2010. . . .				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a 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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	
2a 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 organization had $5,000 or more in assets at any time during the year—see page 27 of 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

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 page 28 of the 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 Additional Data Table				
Total . . . . ▶ **3a**				188,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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 (See page 28 of the instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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			14	492	
4 Dividends and interest from securities. . . .			14	373,930	
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	55,078	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a Federal Tax Refund			01	4,724	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				434,224	

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 434,224

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

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

****** | 2011-08-05 | ******
Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature ▶ Jeffrey D Haskell	Date 2011-08-05	Check if self-employed ▶ ☐	PTIN
Firm's name ▶	Foundation Source	Firm's EIN ▶	
Firm's address ▶	55 Walls Drive Fairfield, CT 06824	Phone no (800) 839-1754	

TY 2010 General Explanation Attachment

Name: Clare Rose Foundation

EIN: 06-1480029

Software ID: 10000149

Software Version: 2010.2.15

Identifier	Return Reference	Explanation

TY 2010 Investments Corporate Bonds Schedule

Name: Clare Rose Foundation
EIN: 06-1480029
Software ID: 10000149
Software Version: 2010.2.15

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AMERICAN EXPRESS CO SR NT 7.00000 03/19/2018 025816AY5 12500000.00%	101,901	144,345
CONOCOPHILLIPS NOTES 05.75000 02/01/2019 20825CAR5 10000000.00%	103,014	114,000
CREDIT SUISSE MEDIUM TERM-0.00-09/30/2011 22546EYV0 2500000.00%	25,000	24,783
CREDIT SUISSE MEDIUM TERM-10.00-06/15/2011 22546EH72 5000000.00%	50,000	47,510
CREDIT SUISSE MEDIUM TERM-16.50-08/31/2011 22546EXV1 10000000.00%	100,000	100,690
CVS CORP - 6.125 - 08/15/2016 126650BE9 5000000.00%	44,717	56,550
DILLARD DEPT STORES INC DEB 9.125 254063AM2 25000000.00%	286,829	259,374
GE CAP CORP GLOB DTD 2/15/2002 5.875 2/15/2012 36962GXS8 12500000.00%	132,125	130,835
GENERAL ELEC CAP CORP - 5.000 - 03/30/2024 36962GH23 2500000.00%	25,000	24,498
HOME DEPOT 5.20 DUE 03/01/2011 437076AN2 10000000.00%	97,513	100,747
OLD DOMINION ELECTRIC - 6.250 - 06/01/2011 679574AF0 20000000.00%	206,134	204,466
ORACLE CORP / OZARK HLDG INC 5.000 01/15/2011 NT 68402LAE4 10000000.00%	104,091	100,127
PFIZER INC 4.5FEB 15 2014 717081AR4 12500000.00%	123,438	135,230
SBC COMMUNICATIONS NOTE DTD 11/3/2004 5.1 9/15/2014 78387GAP8 11000000.00%	99,029	120,351
TARGET CORP NT 6.350 1/15/11 87612EAC0 10000000.00%	108,307	100,165
WELLS FARGO CO - 6.375 - 08/01/2011 949746CE9 12500000.00%	135,086	129,009
XTO ENERGY INC SR NT 7.500 04/15/2012 98385XAA4 5000000.00%	52,938	54,150
WELLS FARGO BK N A CD IDX ZERO 0.00000 04/27/2011 949748NV5 30000000.00%	300,005	298,050

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TY 2010 Investments Corporate Stock Schedule

Name: Clare Rose Foundation
EIN: 06-1480029
Software ID: 10000149
Software Version: 2010.2.15

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3155 shares of ALMOST FAMILY INC AFAM	104,205	121,215
4000 shares of ARCH COAL INC. ACI	105,080	140,240
4000 shares of BANK ONE CAP VI 7.2 ONE-PW	100,000	102,040
5843 shares of CALAMOS CONVERTIBLE CLASS A CCVIX	107,728	114,456
3000 shares of CENTURY TEL INC CTL	99,298	138,510
3376 shares of CHEEROKEE INC CHKE	59,721	63,503
2670 shares of CHICAGO BRIDGE IRON CBI	59,541	87,843
3100 shares of COCA-COLA CO KO	87,177	203,887
3000 shares of COMPANHIA SANEA ADS SBS	114,970	158,640
4757 shares of DELUXE CORPORATION DLX	95,410	109,506
11525 shares of EARTHLINK NETWORK, INC. ELNK	102,951	99,115
14290 shares of EATON VANCE GLOBAL MACRO FD CL I EIGMX	147,761	146,761
2000 shares of EVERGREEN SOLAR, INC ESLR	19,070	1,160
17496 shares of FIRST EAGLE FUNDS INC. SGOVX	356,085	396,470
2000 shares of FLUOR CORP NEW FLR	89,950	132,520
3000 shares of FOREST LABORATORIES FRX	89,577	95,940
4000 shares of FUEL TECH, INC. FTEK	47,110	38,840
3000 shares of GARMIN LTD GRMN	97,438	92,970
1000 shares of GENERAL ELECTRIC CO GE	33,105	18,290
258 shares of GLOBAL CROSSING LTD GLBC	698	3,333
11100 shares of GT SOLAR INTERNATIONAL INC SOLR	100,050	101,232
5785 shares of IMPAX LABS INC IPXL	104,590	116,336
1000 shares of ING GROEP PERP DEBT 7.20 INZ	25,630	23,170
2965 shares of INTERDIGITAL COMMUNICATIONS CORP IDCC	100,205	123,463
1100 shares of INTERNATIONAL BUSINESS MACHINES IBM	131,939	161,436
3000 shares of ITT CORP. ITT	155,080	156,330
4749 shares of J P MORGAN MID CAP VALUE FD JAMCX	100,846	109,853
28017 shares of JOHN HANCOCK TR FLOATING RATE INCOME FUND CLASS I JFIIX	268,225	265,886
2277 shares of JP MORGAN EMERGING MARKETS EQUITY FUND A JFAMX	50,195	54,829
100000 shares of LB 100 PPN-CSDAN 30Y-2Y SWAP SPRD LBPPN	100,000	

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1111 shares of LEHMAN BROTHERS HOLDINGS INC. LEHMQ	40,118	56
3870 shares of MEDICIS PHARMA CP MRX	104,490	103,677
3000 shares of MEMC ELECTRONICS MATERIALS INC WFR	45,450	33,780
4000 shares of MICROSOFT CORPORATION MSFT	103,080	111,640
13606 shares of NEW ENERGY SYSTEMS GROUP NEWN	105,443	105,174
9200 shares of ONCOTHYREON INC ONTY	45,264	29,992
17135 shares of PDL BIOPHARMA INC PDLI	111,575	106,751
10288 shares of PIMCO EQS PATHFINDER WORLD FUND PTHWX	100,215	104,529
13971 shares of PIMCO FDS SMALL CAP STOCKPLUS PSCSX	105,000	103,948
2122 shares of PIMCO FUNDS LOW DURATION FUND CLASS A PTLAX	20,383	22,049
32648 shares of PIMCO FUNDS PACIFIC INVESTMENT MANAGEMENT PAUAX	345,584	343,132
5000 shares of PIMCO INCOME OPPORTUNITY FDCOM PKO	110,724	127,950
69216 shares of PIMCO UNCONSTRAINED BOND FUND CLASS A PUBAX	742,464	768,294
10000 shares of POWER ONE INC. PWER	104,190	102,000
4000 shares of PROCTER GAMBLE CO PG	247,618	257,320
2135 shares of SANDISK CORP SNDK	104,124	106,451
5000 shares of SANTARUS, INC. SNTS	26,550	16,350
3766 shares of SELIGMAN COMMUNICATIONS INFO FD INC CL A SLMCX	125,000	168,386
15740 shares of SINO CLEAN ENERGY INC. SCEI	107,136	105,857
7610 shares of TERADYNE INC TER	94,331	106,844
2950 shares of TESSERA TECHNOLOGIES INC TSRA	59,826	65,343
1100 shares of TRANSOCEAN LTD. RIG	120,285	76,461
7800 shares of UNITED ONLINE INC UNTD	59,202	51,480
4000 shares of UNITIL CP UTL	86,875	90,960
5880 shares of USA MOBILITY INC USMO	73,150	104,488
2420 shares of VEECO INSTRUMENTS INC. VECO	100,176	103,963
5700 shares of VIROPHARMA INCORPORATED VPHM	100,240	98,724
3000 shares of WALT DISNEY HOLDINGS CO. DIS	94,445	112,530

TY 2010 Investments Government Obligations Schedule

Name:	Clare Rose Foundation
EIN:	06-1480029
Software ID:	10000149
Software Version:	2010.2.15
US Government Securities - End of Year Book Value:	946,724
US Government Securities - End of Year Fair Market Value:	1,023,746
State & Local Government Securities - End of Year Book Value:	407,909
State & Local Government Securities - End of Year Fair Market Value:	411,490

TY 2010 Other Expenses Schedule

Name: Clare Rose Foundation

EIN: 06-1480029

Software ID: 10000149

Software Version: 2010.2.15

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	39,450			39,450
Bank Charges	152	152		
State or Local Filing Fees	27			27

TY 2010 Other Income Schedule

Name: Clare Rose Foundation
EIN: 06-1480029
Software ID: 10000149
Software Version: 2010.2.15

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Federal Tax Refund	4,724		

TY 2010 Other Professional Fees Schedule

Name: Clare Rose Foundation

EIN: 06-1480029

Software ID: 10000149

Software Version: 2010.2.15

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	93,090	93,090		

TY 2010 Taxes Schedule

Name: Clare Rose Foundation
EIN: 06-1480029
Software ID: 10000149
Software Version: 2010.2.15

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Estimated Tax for 2010	5,000	0	0	0
Foreign Tax Paid	30	30	0	0
IRS Miscellaneous Fee	18	0	0	0

Additional Data

Software ID: 10000149
Software Version: 2010.2.15
EIN: 06-1480029
Name: Clare Rose Foundation

Part VI Line 7 - Tax Paid Original Return: 11707

Form 990PF Part XV Line 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*				
CHILDRENS DAY SCHOOL 8 RIVERSIDE AVE RIVERSIDE, CT 06878	N/A	509(a)(1)	Tuition Assistance Fund	5,000
HORIZONS AT GREENS FARMS ACADEMY 35 BEACHSIDE AVE GREEN FARMS, CT 06436	N/A	509(a)(1)	General Unrestricted	25,000
LOWCOUNTRY ORPHAN RELIEF PO BOX 70185 N CHARLESTON, SC 29415	N/A	509(a)(1)	Building Purchase Fund	125,000
MERCY LEARNING CENTER OF BRIDGEPORT 637 PARK AVE BRIDGEPORT, CT 06604	N/A	509(a)(2)	General Unrestricted	10,000
MONARCH SCHOOL PROJECT 808 W CEDAR ST SAN DIEGO, CA 92101	N/A	509(a)(1)	General Unrestricted	10,000
OUR SISTERS SCHOOL INC 145 BROWNELL AVE NEW BEDFORD, MA 02740	N/A	509(a)(1)	General Unrestricted	8,000
ST MARY CHURCH 178 GREENWHICH AVE GREENWHICH, CT 06830	N/A	509(a)(1)	Scholarship Program	5,000
Total . . . . ▶ **3a**				188,000