



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

OMB No 1545-0052

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 , 2010, and ending

G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name changeEDWARD E. & HILDA C. ROSEN FOUNDATION
C/O P.O. BOX 930
BANGOR, ME 04402A Employer identification number
22-2734448B Telephone number (see the instructions)
207-947-0111C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization. ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, column (c), line 16)

\$ 2,645,636.

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 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 (att sch)				
	2	Ch <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	65,388.	65,388.	65,388.	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10	21,697.			
	b	Gross sales price for all assets on line 6a	342,329.			
	7	Capital gain net income (from Part IV, line 2)		21,697.		
	8	Net short-term capital gain			3,987.	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold					
c	Gross profit/(loss) (att sch)					
11	Other income (attach schedule)					
12	Total. Add lines 1 through 11	87,085.	87,085.	69,375.		
ADMINISTRATIVE AND EXPENSES	13	Compensation of officers, directors, trustees, etc	0.			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits...				
	16a	Legal fees (attach schedule) SEE ST 1	1,500.	1,500.	1,500.	
	b	Accounting fees (attach sch) SEE ST 2	900.	900.	900.	
	c	Other prof fees (attach sch) SEE ST 3	16,952.	16,952.	16,952.	
	17	Interest				
	18	Taxes (attach schedule)(see instr) SEE STM. 4	1,683.	83.	83.	
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	Total operating and administrative expenses. Add lines 13 through 23	21,035.	19,435.	19,435.	
25	Contributions, gifts, grants paid PART. XV	114,450.			114,450.	
26	Total expenses and disbursements. Add lines 24 and 25	135,485.	19,435.	19,435.	114,450.	
27	Subtract line 26 from line 12:					
a	Excess of revenue over expenses and disbursements	-48,400.				
b	Net investment income (if negative, enter -0-)		67,650.			
c	Adjusted net income (if negative, enter -0-)			49,940.		

10
A/E

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		10,290.	80,227.	80,227.
	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 the instructions)				
	7	Other notes and loans receivable (attach sch)				
		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) STATEMENT 5	522,639.	418,403.	459,289.	
	b	Investments — corporate stock (attach schedule) STATEMENT 6	1,658,336.	1,570,608.	1,979,721.	
	c	Investments — corporate bonds (attach schedule) STATEMENT 7	49,707.	49,707.	52,674.	
	11	Investments — land, buildings, and equipment: basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments — mortgage loans					
13	Investments — other (attach schedule) STATEMENT 8		73,627.	73,725.		
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 instructions. Also, see page 1, item I)	2,240,972.	2,192,572.	2,645,636.		
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	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.			X		
	27	Capital stock, trust principal, or current funds	2,240,972.	2,192,572.		
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see the instructions)	2,240,972.	2,192,572.		
	31	Total liabilities and net assets/fund balances (see the instructions)	2,240,972.	2,192,572.		

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	2,240,972.
2	Enter amount from Part I, line 27a	2	-48,400.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	2,192,572.
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	2,192,572.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SEE STATEMENT 9				
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			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
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	21,697.
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 the instructions). If (loss), enter -0- in Part I, line 8	— [] —	3	3,987.

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 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 (column (b) divided by column (c))
2009	110,441.	2,408,833.	0.045848
2008	125,793.	2,691,074.	0.046745
2007	147,251.	3,007,911.	0.048955
2006	131,639.	3,065,519.	0.042942
2005	121,072.	2,731,305.	0.044328

2 Total of line 1, column (d)	2	0.228818
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	0.045764
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,497,876.
5 Multiply line 4 by line 3	5	114,313.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	677.
7 Add lines 5 and 6	7	114,990.
8 Enter qualifying distributions from Part XII, line 4	8	114,450.

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 the instructions)

1 a 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 instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	1,353.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	1,353.
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	1,353.
6 Credits/Payments:			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	1,192.	
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	1,192.	
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	161.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax	11		
	Refunded		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		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?		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
4 a 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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T.		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, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) N/A		
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

BAA

Form 990-PF (2010)

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: <u>N/A</u>	13	X	
14	The books are in care of <u>CALVIN E. TRUE, ESQ.</u> Telephone no. <u>207-947-0111</u> Located at <u>P.O. BOX 1210, BANGOR, MAINE</u> ZIP + 4 <u>04402-1210</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>			
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	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country			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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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 the instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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.)	3b	N/A
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

BAA

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)? (see 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 instructions)?

5b

N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No

7b

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**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 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
CALVIN E. TRUE, ESQ. P.O. BOX 1210 BANGOR, ME 04402-1210	TRUSTEE 0	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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.

0

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 instructions). 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 (see instructions)

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.

BAA

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	2,448,414.
b	Average of monthly cash balances	1b	87,501.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,535,915.
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	2,535,915.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	38,039.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,497,876.
6	Minimum investment return. Enter 5% of line 5	6	124,894.

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	124,894.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,353.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,353.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	123,541.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	123,541.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	123,541.

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	114,450.
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	114,450.
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 instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	114,450.

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				123,541.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			42,601.	
b Total for prior years: 20____, 20____, 20____		0.		
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	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ <u>114,450.</u>				
a Applied to 2009, but not more than line 2a			42,601.	
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				71,849.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
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 instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				51,692.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
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				

BAA

Form 990-PF (2010)

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling					
b Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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 organization had \$5,000 or more in assets at any time during the year — see 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:

SEE STATEMENT 10

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines:

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year SEE STATEMENT 11				
Total			3a	114,450.
b Approved for future payment				
Total			3b	

2010

FEDERAL STATEMENTS

PAGE 1

CLIENT 1995

EDWARD E. & HILDA C. ROSEN FOUNDATION

22-2734448

3/27/11

02:17PM

STATEMENT 1
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	\$ 1,500.	\$ 1,500.	\$ 1,500.	
TOTAL	<u>\$ 1,500.</u>	<u>\$ 1,500.</u>	<u>\$ 1,500.</u>	<u>\$ 0.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX RETURN PREPARATION FEES	\$ 900.	\$ 900.	\$ 900.	
TOTAL	<u>\$ 900.</u>	<u>\$ 900.</u>	<u>\$ 900.</u>	<u>\$ 0.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUSTEE FEES	\$ 16,952.	\$ 16,952.	\$ 16,952.	
TOTAL	<u>\$ 16,952.</u>	<u>\$ 16,952.</u>	<u>\$ 16,952.</u>	<u>\$ 0.</u>

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL ESTIMATE PAYMENTS	\$ 1,192.			
FEDERAL EXCISE TAX ON INVESTMENT INCOME	408.			
FOREIGN TAXES WITHHELD ...	83.	\$ 83.	\$ 83.	
TOTAL	<u>\$ 1,683.</u>	<u>\$ 83.</u>	<u>\$ 83.</u>	<u>\$ 0.</u>

CLIENT 1995

EDWARD E. & HILDA C. ROSEN FOUNDATION

22-2734448

3/27/11

02:17PM

STATEMENT 5
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

<u>U.S. GOVERNMENT OBLIGATIONS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
TAXABLE AGENCIES - SEE ATTACHED	COST	\$ 418,403.	\$ 459,289.
		\$ 418,403.	\$ 459,289.
	TOTAL	<u>\$ 418,403.</u>	<u>\$ 459,289.</u>

STATEMENT 6
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
COMMON STOCK - SEE ATTACHED	COST	\$ 1,570,608.	\$ 1,979,721.
	TOTAL	<u>\$ 1,570,608.</u>	<u>\$ 1,979,721.</u>

STATEMENT 7
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

<u>CORPORATE BONDS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
CORPORATE BONDS - SEE ATTACHED	COST	\$ 49,707.	\$ 52,674.
	TOTAL	<u>\$ 49,707.</u>	<u>\$ 52,674.</u>

STATEMENT 8
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

<u>OTHER INVESTMENTS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
EXCHANGE TRADED FUNDS - SEE ATTACHED	COST	\$ 73,627.	\$ 73,725.
	TOTAL	<u>\$ 73,627.</u>	<u>\$ 73,725.</u>

CLIENT 1995

EDWARD E. & HILDA C. ROSEN FOUNDATION

22-2734448

3/27/11

02:17PM

STATEMENT 9
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	125 INGERSOL RAND PLC	PURCHASED	9/23/2005	6/03/2010
2	90 BEST BUY CO	PURCHASED	9/23/2005	6/03/2010
3	145 CVS CAREMARK	PURCHASED	9/25/2008	6/03/2010
4	105 CANADIAN NATIONAL RAILWAY	PURCHASED	9/25/2008	6/03/2010
5	15 CHEVRON CORP	PURCHASED	9/25/2007	6/03/2010
6	50 CONOCOPHILLIPS	PURCHASED	9/25/2008	6/03/2010
7	20 COVANCE INC	PURCHASED	11/23/2004	6/03/2010
8	230 DISNEY WALT CO	PURCHASED	9/25/2007	6/03/2010
9	35 EXCELON CORPORATION	PURCHASED	9/25/2007	6/03/2010
10	335 GENERAL ELECTRIC CO	PURCHASED	11/03/2009	6/03/2010
11	100 GLAXO SMITH KLINE	PURCHASED	7/26/2006	6/03/2010
12	25 HEWLETT PACKARD	PURCHASED	5/25/2007	6/03/2010
13	1135 ISHARES MSCI EMERGING MARKETS INDEX FUND	PURCHASED	3/24/2005	6/03/2010
14	260 ISHARES S&P MID-CAP 400	PURCHASED	3/24/2005	6/03/2010
15	400 ISHARES S&P SMALL CAP 600	PURCHASED	2/26/2008	6/03/2010
16	10 JACOBS ENGINEERING GROUP INC	PURCHASED	11/03/2009	6/03/2010
17	80 L-3 COMMUNICATIONS	PURCHASED	9/25/2008	6/03/2010
18	25 OCCIDENTAL PETROLEUM CORP	PURCHASED	2/20/2004	6/03/2010
19	140 PEPSICO INC	PURCHASED	4/04/2007	6/03/2010
20	80 PHILLIP MORRIS INTERNATIONAL	PURCHASED	9/25/2008	6/03/2010
21	55 QUALCOMM INC	PURCHASED	6/08/2009	6/03/2010
22	285 SPDR KBW REGIONAL BANKING ETF	PURCHASED	9/25/2008	6/03/2010
23	45 S&P MATERIALS SPDR	PURCHASED	5/25/2007	6/03/2010
24	130 S&P TECHNOLOGY SPDR	PURCHASED	9/25/2007	6/03/2010
25	130 SPECTRA ENERGY CORP	PURCHASED	9/25/2008	6/03/2010
26	105 STRYKER CORP	PURCHASED	9/23/2005	6/03/2010
27	45 UNITED TECHNOLOGIES CORP COM	PURCHASED	11/07/1994	6/03/2010
28	430 VANGUARD REIT INDEX ETF	PURCHASED	11/03/2009	6/03/2010
29	135 VISA INC	PURCHASED	9/25/2008	6/03/2010
30	120 WELLPOINT HEALTH NETWORKS INC	PURCHASED	9/25/2008	6/03/2010
31	10 WELLS FARGO & CO	PURCHASED	2/26/2008	6/03/2010
32	620 COVANCE INC	PURCHASED	6/08/2009	8/02/2010
33	25000 FEDERAL HOME LOAN MTG CORP 4.25%	PURCHASED	4/10/2003	10/28/2010
34	80000 FEDERAL HOME LOAN BANK 4.75%	PURCHASED	2/23/2006	12/10/2010

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	4,840.		4,954.	-114.				\$ -114.
2	3,585.		3,884.	-299.				-299.
3	5,032.		4,781.	251.				251.
4	6,128.		5,441.	687.				687.
5	1,107.		1,379.	-272.				-272.
6	2,588.		2,713.	-125.				-125.
7	1,063.		786.	277.				277.
8	7,929.		7,846.	83.				83.
9	1,329.		2,733.	-1,404.				-1,404.
10	5,460.		4,793.	667.				667.
11	3,478.		5,588.	-2,110.				-2,110.
12	1,182.		1,143.	39.				39.
13	43,476.		25,467.	18,009.				18,009.
14	19,825.		17,161.	2,664.				2,664.
15	23,393.		23,910.	-517.				-517.
16	433.		430.	3.				3.

CLIENT 1995

EDWARD E. & HILDA C. ROSEN FOUNDATION

22-2734448

3/27/11

02:17PM

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
17	6,637.		5,888.	749.				\$ 749.
18	2,039.		552.	1,487.				1,487.
19	8,835.		5,534.	3,301.				3,301.
20	3,587.		4,084.	-497.				-497.
21	1,995.		2,456.	-461.				-461.
22	7,148.		10,890.	-3,742.				-3,742.
23	1,351.		1,812.	-461.				-461.
24	2,853.		3,506.	-653.				-653.
25	2,571.		3,299.	-728.				-728.
26	5,633.		5,236.	397.				397.
27	3,040.		343.	2,697.				2,697.
28	21,045.		17,267.	3,778.				3,778.
29	9,742.		8,942.	800.				800.
30	6,389.		7,855.	-1,466.				-1,466.
31	287.		314.	-27.				-27.
32	24,093.		25,409.	-1,316.				-1,316.
33	25,000.		25,000.	0.				0.
34	79,236.		79,236.	0.				0.
							TOTAL	\$ 21,697.

STATEMENT 10
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:

NAME: EDWARD & HILDA ROSEN FOUNDATION

CARE OF: JANE HEWES

STREET ADDRESS: P.O. BOX 930

CITY, STATE, ZIP CODE: BANGOR, ME 04402

TELEPHONE:

FORM AND CONTENT:

REQUESTS SHOULD BE IN LETTER FORM, SET FORTH THE PURPOSE
 FOR WHICH THE FUNDS WOULD BE USED, AND CONTAIN A STATEMENT
 AS TO THE ORGANIZATION'S TAX-EXEMPT STATUS.

SUBMISSION DEADLINES:

N/A

RESTRICTIONS ON AWARDS:

NONE

CLIENT 1995

EDWARD E. & HILDA C. ROSEN FOUNDATION

22-2734448

3/27/11

02:17PM

STATEMENT 11
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
EASTERN MAINE CHARITIES PO BOX 404 BANGOR, ME 04402	N/A	NON PVT	VARIOUS	\$ 1,950.
HADASSAH 50 WEST 58TH STREET NEW YORK, NY 10019	N/A	NON PVT	VARIOUS	1,000.
CONGREGATION BETH ISRAEL 144 YORK STREET BANGOR, ME 04401	N/A	NON PVT	VARIOUS	28,000.
AMERICAN CANCER SOCIETY PO BOX 720366 OKLAHOMA CITY, OK 73162	N/A	NON PVT	VARIOUS	3,000.
AMERICAN HEART ASSOCIATION 51 US ROUTE 1, SUITE M SCARBOROUGH, ME 04074	N/A	NON PVT	VARIOUS	3,000.
AMERICAN RED MAGEN 888 7TH AVENUE SUITE 403 NEW YORK, NY 10106	N/A	NON PVT	VARIOUS	3,000.
JEWISH BRAILLE INSTITUTE 110 EAST 30TH STREET NEW YORK, NY 10016	N/A	NON PVT	VARIOUS	3,000.
JOSLIN DIABETES CENTER 1 JOSLIN PLACE BOSTON, MA 02215	N/A	NON PVT	VARIOUS	3,000.
MEM. SLOAN KETTERING CANCER 1275 YORK AVENUE NEW YORK, NY 10021	N/A	NON PVT	VARIOUS	3,000.
MUSCULAR DYSTROPHY 39 MECHANIC ST, STE 100 WESTBROOK, ME 04092	N/A	NON PVT	VARIOUS	3,000.
PINE TREE SOCIETY P.O. BOX 518 BATH, ME 04530	N/A	NON PVT	VARIOUS	3,000.
UNITED CEREBRAL PALSY 700 MOUNT HOPE AVE. SUITE 320 BANGOR, ME 04401	N/A	NON PVT	VARIOUS	3,000.
UNITED WAY OF EASTERN ME 24 SPRINGER DR, STE 201 BANGOR, ME 04401	N/A	NON PVT	VARIOUS	4,000.

2010

FEDERAL STATEMENTS

PAGE 6

CLIENT 1995

EDWARD E. & HILDA C. ROSEN FOUNDATION

22-2734448

3/27/11

02:17PM

**STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR**

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
PENOBSCOT COMM. HEALTH CTR 1012 UNION STREET BANGOR, ME 04401	N/A	NON PVT	VARIOUS	\$ 1,500.
ST JOSEPH HEALTHCARE PO BOX 1638 BANGOR, ME 04402	N/A	NON PVT	VARIOUS	6,500.
MARCH OF DIMES, MAINE CHAPTER 60 GRAY ROAD UNIT #8 FALMOUTH, ME 04105	N/A	NON PVT	VARIOUS	3,000.
MABEL WADSWORTH WOMENS CENTER PO BOX 918 BANGOR, ME 04402	N/A	NON PVT	VARIOUS	1,500.
THE JEWISH FEDERATIONS OF NORTH AMERICA 25 BROADWAY, SUITE 1700 NEW YORK, NY 10004	N/A	NON PVT	VARIOUS	40,000.
TOTAL \$				<u>114,450.</u>

Account Number: 40-0001-01-2

Description	Shares	Cost/ Per Unit	Market Value/ Per Unit	Percent Of Total Market	Projected Annual Income	Current Yield
Cash and Equivalents						
Federated Prime Obligations-Is #010	73,485.22	73,485.22 1.00	73,485.22 1.00	2.78%	122.00	0.17%
Federated Prime Obligations-Is #010	6,741.53	6,741.53 1.00	6,741.53 1.00	0.25%	11.00	0.17%
Total Cash and Equivalents		\$ 80,226.75	\$ 80,226.75	3.03%	\$ 133.00	0.17%

Taxable

Federal Home Loan Bank 5.250% Due 06/10/2011	80,000	79,002.58 98.75	81,693.60 102.12	3.09%	4,200.00	5.14%
Federal Home Loan Bank 5.000% Due 03/09/2012	100,000	99,985.57 99.99	105,387.00 105.39	3.98%	5,000.00	4.74%
Federal Farm Credit Bank 5.180% Due 09/15/2014	80,000	79,862.97 99.83	90,763.60 113.45	3.43%	4,144.00	4.57%
Federal Home Loan Bank 5.000% Due 12/11/2015	100,000	99,138.71 99.14	112,753.00 112.75	4.26%	5,000.00	4.43%
Federal Farm Credit Bank 5.200% Due 11/28/2016	60,000	60,413.28 100.69	68,691.30 114.49	2.60%	3,120.00	4.54%
Total Agencies		\$ 418,403.11	\$ 459,288.50	17.36%	\$ 21,464.00	4.67%
Corporates						

Rosen Foundation
January 1, 2010 - December 31, 2010
Account Number: 40-0001-01-2

List of Assets

<i>Description</i>	<i>Shares</i>	<i>Cost/ Per Unit</i>	<i>Market Value/ Per Unit</i>	<i>Percent Of Total Market</i>	<i>Projected Annual Income</i>	<i>Current Yield</i>
General Electric 5.00% 2/1/13	25,000	25,830.50 103.32	26,724.25 106.90	1.01%	1,250.00	4.68%
Pitney Bowes 3.875% 6/15/13	25,000	23,876.00 95.50	25,949.50 103.80	0.98%	968.00	3.73%
Total Corporates		\$ 49,706.50	\$ 52,673.75	1.99%	\$ 2,218.00	4.21%
Exchanged Traded Funds - Taxable						
Ishares Barclays Ttp Bonds	100	10,744.00 107.44	10,752.00 107.52	0.41%	269.00	2.50%
Ishares Iboxx High Yield Corp	115	10,292.50 89.50	10,383.35 90.29	0.39%	856.00	8.25%
Ishares Barclays Interm Credit Bond Fd	500	52,590.00 105.18	52,590.00 105.18	1.99%	2,188.00	4.16%
Total Exchanged Traded Funds - Taxable		\$ 73,626.50	\$ 73,725.35	2.79%	\$ 3,313.00	4.50%
Total Taxable		\$ 541,736.11	\$ 585,687.60	22.14%	\$ 26,995.00	4.61%
Total Fixed Income		\$ 541,736.11	\$ 585,687.60	22.14%	\$ 26,995.00	4.61%
Equity						
Consumer Discretionary						
Best Buy Co	735	29,733.73 40.45	25,203.15 34.29	0.95%	441.00	1.75%
Coach Inc.	495	20,693.28 41.81	27,378.45 55.31	1.03%	297.00	1.08%
Disney Walt Co Com	905	29,858.34 32.99	33,946.55 37.51	1.28%	362.00	1.07%

Rosen Foundation

January 1, 2010 - December 31, 2010

Account Number: 40-0001-01-2

Page 7 of 37

List of Assets

<i>Description</i>	<i>Shares</i>	<i>Cost/ Per Unit</i>	<i>Market Value/ Per Unit</i>	<i>Percent Of Total Market</i>	<i>Projected Annual Income</i>	<i>Current Yield</i>
Lowes Companies Inc	825	19,982.49 24.22	20,691.00 25.08	0.78%	363.00	1.75%
Total Consumer Discretionary		\$ 100,267.84	\$ 107,219.15	4.05%	\$ 1,463.00	1.36%
Consumer Staples						
C V S/Caremark Corporation	1,045	28,440.90 27.22	36,334.65 34.77	1.37%	365.00	1.01%
Pepsico Inc	575	13,581.54 23.62	37,564.75 65.33	1.42%	1,104.00	2.94%
Philip Morris International Inc.	810	29,167.54 36.01	47,409.30 58.53	1.79%	2,073.00	4.37%
Total Consumer Staples		\$ 71,189.98	\$ 121,308.70	4.59%	\$ 3,542.00	2.92%
Energy						
Chevron Corporation	450	39,343.16 87.43	41,062.50 91.25	1.55%	1,296.00	3.16%
Conocophillips	645	25,854.78 40.09	43,924.50 68.10	1.66%	1,419.00	3.23%
Occidental Petroleum Corp.	410	9,044.60 22.06	40,221.00 98.10	1.52%	623.00	1.55%
Spectra Energy Corp	1,660	39,379.64 23.72	41,483.40 24.99	1.57%	1,660.00	4.00%
Total Energy		\$ 113,622.18	\$ 166,691.40	6.30%	\$ 4,998.00	3.00%
Financial						
Allstate Corporation	1,175	48,535.33 41.31	37,459.00 31.88	1.42%	940.00	2.51%

Rosen Foundation
January 1, 2010 - December 31, 2010

Account Number: 40-0001-01-2

Page 8 of 37

List of Assets

<i>Description</i>	<i>Shares</i>	<i>Cost/ Per Unit</i>	<i>Market Value/ Per Unit</i>	<i>Percent Of Total Market</i>	<i>Projected Annual Income</i>	<i>Current Yield</i>
J P Morgan Chase & Co	770	30,006.05 38.97	32,663.40 42.42	1.23%	154.00	0.47%
Spdr Kbw Regional Banking Etf	1,210	33,354.15 27.57	32,004.50 26.45	1.21%	440.00	1.38%
Visa Inc.	350	23,430.15 66.94	24,633.00 70.38	0.93%	210.00	0.85%
Wells Fargo & Co	1,230	14,108.97 11.47	38,117.70 30.99	1.44%	246.00	0.65%
Total Financial		\$ 149,434.65	\$ 164,877.60	6.23%	\$ 1,990.00	1.21%
Health Care						
Glaxosmithkline PLC	775	39,254.91 50.65	30,395.50 39.22	1.15%	1,549.00	5.10%
Stryker Corp	630	21,521.37 34.16	33,831.00 53.70	1.28%	453.00	1.34%
Wellpoint Health Networks Inc	600	24,963.42 41.61	34,116.00 56.86	1.29%	0.00	0.00%
Total Health Care		\$ 85,739.70	\$ 98,342.50	3.72%	\$ 2,002.00	2.04%
Industrial						
Ingersoll Rand PLC	755	23,754.97 31.46	35,552.95 47.09	1.34%	211.00	0.59%
Canadian National Railway Co.	490	14,422.69 29.43	32,570.30 66.47	1.23%	531.00	1.63%
General Elec Co Com	1,240	17,739.69 14.31	22,679.60 18.29	0.86%	694.00	3.06%
Jacobs Engineering Group Inc.	490	21,054.22 42.97	22,466.50 45.85	0.85%	0.00	0.00%

Rosen Foundation

January 1, 2010 - December 31, 2010

Account Number: 40-0001-01-2

Page 9 of 37

List of Assets

<i>Description</i>	<i>Shares</i>	<i>Cost/ Per Unit</i>	<i>Market Value/ Per Unit</i>	<i>Percent Of Total Market</i>	<i>Projected Annual Income</i>	<i>Current Yield</i>
United Technologies Corp Com	455	3,470.80 7.63	35,817.60 78.72	1.35%	773.00	2.16%
Total Industrial		\$ 80,442.37	\$ 149,086.95	5.64%	\$ 2,209.00	1.48%
Materials						
Bhp Billiton LTD ADR	305	9,019.04 29.57	28,340.60 92.92	1.07%	530.00	1.87%
S&P Materials Spdr	660	24,779.59 37.55	25,350.60 38.41	0.96%	777.00	3.07%
Total Materials		\$ 33,798.63	\$ 53,691.20	2.03%	\$ 1,307.00	2.44%
Information Technology						
Cerner Corp	305	11,818.29 38.75	28,895.70 94.74	1.09%	0.00	0.00%
Hewlett Packard	770	34,228.89 44.45	32,417.00 42.10	1.23%	246.00	0.76%
L-3 Communications	430	27,505.32 63.97	30,310.70 70.49	1.15%	688.00	2.27%
Microsoft	1,395	35,586.77 25.51	38,934.45 27.91	1.47%	892.00	2.29%
S&P Technology Spdr	1,660	44,215.42 26.64	41,815.40 25.19	1.58%	536.00	1.28%
Total Information Technology		\$ 153,354.69	\$ 172,373.25	6.52%	\$ 2,362.00	1.37%
Telecommunication Services						
Qualcomm Inc.	875	38,817.81 44.36	43,303.75 49.49	1.64%	665.00	1.54%

Rosen Foundation
January 1, 2010 - December 31, 2010

Account Number: 40-0001-01-2

Page 10 of 37

List of Assets

<i>Description</i>	<i>Shares</i>	<i>Cost/ Per Unit</i>	<i>Market Value/ Per Unit</i>	<i>Percent Of Total Market</i>	<i>Projected Annual Income</i>	<i>Current Yield</i>
Total Telecommunication Services		\$ 38,817.81	\$ 43,303.75	1.64%	\$ 665.00	1.54%
Utility						
Exelon Corporation	800	29,788.06	33,312.00	1.26%	1,680.00	5.04%
Total Utility		\$ 29,788.06	\$ 33,312.00	1.26%	\$ 1,680.00	5.04%
Exchange Traded Funds - Stock						
Ishares Msci EAFE Index	3,230	194,578.43	188,050.60	7.11%	4,512.00	2.40%
Ishares S&P Mid-Cap 400	2,062	135,078.75	187,002.78	7.07%	1,973.00	1.06%
Ishares S&P Small-Cap 600	2,692	140,781.80	184,321.24	6.97%	1,984.00	1.08%
Vanguard Emerging Market Etf	2,050	78,564.72	98,699.30	3.73%	1,670.00	1.69%
Total Exchange Traded Funds - Stock		\$ 549,003.70	\$ 658,073.92	24.87%	\$ 10,139.00	1.54%
Other Mutual Funds						
Ipath Dow Jones UBS Commdty	2,315	94,271.35	113,712.80	4.30%	0.00	0.00%
Vanguard Reit Index Etf	1,765	70,876.93	97,728.05	3.69%	3,337.00	3.42%
Total Other Mutual Funds		\$ 165,148.28	\$ 211,440.85	7.99%	\$ 3,337.00	1.58%
Total Equity		\$ 1,570,607.89	\$ 1,979,721.27	74.83%	\$ 35,694.00	1.80%

Rosen Foundation
January 1, 2010 - December 31, 2010

Account Number: 40-0001-01-2

Page 11 of 37

List of Assets

Description	Shares	Cost/ Per Unit	Market Value/ Per Unit	Percent Of Total Market	Projected Annual Income	Current Yield
Total Assets		\$ 2,192,570.75	\$ 2,645,635.62	100.00%	\$ 62,822.00	2.37%
Purchase Activity						
Date	Description	Unit Price	Broker Commission	Other Costs	Cash	
Federated Prime Obligations-Is #010						
12/31/10	Purchases (95) 01/01/10 To 12/31/10	1.000	0.00	0.00	-282,637.48	
Total Cash and Equivalent					\$ -282,637.48	

Fixed Income

Ishares Barclays Tip Bonds

12/22/10	Purchased 100 Shs 12/17/10 @ 107.39	107.390	5.00	0.00	-10,744.00	
----------	--	---------	------	------	------------	--

Ishares Iboxx High Yield Corp

12/22/10	Purchased 115 Shs 12/17/10 @ 89.45	89.450	5.75	0.00	-10,292.50	
----------	---------------------------------------	--------	------	------	------------	--