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

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning

, 2010, and ending

G Check all that apply:

 Initial return Initial Return of a former public charity Final return Amended return Address change Name change

Vesper Foundation
8223 Brecksville Road #100
Brecksville, OH 44141-1361

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, column (c), line 16) **\$ 9,800,372.**

J Accounting method Cash Accrual
 Other (specify) _____

(Part I, column (d) must be on cash basis)

A Employer identification number
23-6251198

B Telephone number (see the instructions)
440-838-4700

C If exemption application is pending, check here ►

D 1 Foreign organizations, check here ►
 2 Foreign organizations meeting the 85% test, check here and attach computation ►

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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) |
|--|--|------------------------------------|---------------------------|-------------------------|---|
| R E V E N U E | 1 Contributions, gifts, grants, etc, received (att sch) | | | | |
| | 2 Ck ► <input checked="" type="checkbox"/> if the foundn is not req to att Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 25,460. | 25,460. | | |
| | 4 Dividends and interest from securities | | | | |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain/(loss) from sale of assets not on line 1a | | | | |
| | b Gross sales price for all assets on line 6a | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | | |
| A D M I N I S T R A T I V E O P E R A T I N G A N D E X P E N S E S | 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 | 25,460. | 25,460. | 0. | |
| | 13 Compensation of officers, directors, trustees, etc | 2,600. | 650. | | 1,950. |
| | 14 Other employee salaries and wages | 12,155. | 1,216. | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees (attach schedule) See St 1 | 1,478. | 739. | | |
| | b Accounting fees (attach sch) | | | | |
| | c Other prof fees (attach sch) | | | | |
| | 17 Interest | | | | |
| | 18 Taxes (attach schedule) See Stm 2 | 200. | | | 100. |
| | 19 Depreciation (attach sch) and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | 1,679. | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses (attach schedule) See Statement 3 | 3,993. | | | |
| | 24 Total operating and administrative expenses. Add lines 13 through 23 | 22,105. | 2,605. | | 2,050. |
| | 25 Contributions, gifts, grants paid Part XV | 1,202,700. | | | 1,202,700. |
| | 26 Total expenses and disbursements. Add lines 24 and 25 | 1,224,805. | 2,605. | 0. | 1,204,750. |
| | 27 Subtract line 26 from line 12: | | | | |
| | a Excess of revenue over expenses and disbursements | -1,199,345. | | | |
| | b Net investment income (if negative, enter -0-) | | 22,855. | | |
| | c Adjusted net income (if negative, enter -0-) | | | 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 | 1 Cash – non-interest-bearing | 2,079,339. | 1,704,220. | 1,704,220. | |
| | 2 | 2 Savings and temporary cash investments | 7,880,602. | 7,056,376. | 7,056,376. | |
| | 3 | 3 Accounts receivable | | | | |
| | | Less allowance for doubtful accounts | | | | |
| | 4 | 4 Pledges receivable | | | | |
| | | Less: allowance for doubtful accounts | | | | |
| | 5 | 5 Grants receivable | | | | |
| | 6 | 6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions) | | | | |
| | 7 | 7 Other notes and loans receivable (attach sch) | | | | |
| | | Less allowance for doubtful accounts | | | | |
| | 8 | 8 Inventories for sale or use | | | | |
| | 9 | 9 Prepaid expenses and deferred charges | | | | |
| | 10a | 10a Investments – U S and state government obligations (attach schedule) | | | | |
| | b | b Investments – corporate stock (attach schedule) Statement 4 | 1,039,776. | 1,039,776. | 1,039,776. | |
| | c | c Investments – corporate bonds (attach schedule) | | | | |
| | 11 | 11 Investments – land, buildings, and equipment: basis | | | | |
| | Less: accumulated depreciation (attach schedule) | | | | | |
| 12 | 12 Investments – mortgage loans | | | | | |
| 13 | 13 Investments – other (attach schedule) | | | | | |
| 14 | 14 Land, buildings, and equipment. basis | | | | | |
| | Less: accumulated depreciation (attach schedule) | | | | | |
| 15 | 15 Other assets (describe | | | | | |
| 16 | 16 Total assets (to be completed by all filers – see instructions Also, see page 1, item I) | 10,999,717. | 9,800,372. | 9,800,372. | | |
| LIABILITIES | 17 | 17 Accounts payable and accrued expenses | | | | |
| | 18 | 18 Grants payable | | | | |
| | 19 | 19 Deferred revenue | | | | |
| | 20 | 20 Loans from officers, directors, trustees, & other disqualified persons. | | | | |
| | 21 | 21 Mortgages and other notes payable (attach schedule) | | | | |
| | 22 | 22 Other liabilities (describe | | | | |
| | 23 | 23 Total liabilities (add lines 17 through 22) | 0. | 0. | | |
| NET ASSETS | Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. | | | | | |
| | 24 | 24 Unrestricted | | | | |
| | 25 | 25 Temporarily restricted | | | | |
| | 26 | 26 Permanently restricted | | | | |
| | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. | | | <input checked="" type="checkbox"/> | | |
| | 27 | 27 Capital stock, trust principal, or current funds | 10,999,717. | 9,800,372. | | |
| | 28 | 28 Paid-in or capital surplus, or land, building, and equipment fund | | | | |
| | 29 | 29 Retained earnings, accumulated income, endowment, or other funds | | | | |
| | 30 | 30 Total net assets or fund balances (see the instructions) | 10,999,717. | 9,800,372. | | |
| | 31 | 31 Total liabilities and net assets/fund balances (see the instructions) | 10,999,717. | 9,800,372. | | |

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 | 10,999,717. |
| 2 | Enter amount from Part I, line 27a | 2 | -1,199,345. |
| 3 | Other increases not included in line 2 (itemize) | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 9,800,372. |
| 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 | 9,800,372. |

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 N/A | | | | | |
| 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 | | | | | |
| (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 | (l) Gains (Column (h)) gain minus column (k), but not less than -0- or Losses (from column (h)) | | |
| 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 | | |
| 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 | | |

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 | 1,078,880. | 10,412,241. | 0.103617 |
| 2008 | 885,938. | 8,083,933. | 0.109592 |
| 2007 | 1,043,912. | 6,499,586. | 0.160612 |
| 2006 | 392,174. | 5,930,446. | 0.066129 |
| 2005 | 874,987. | 6,458,802. | 0.135472 |

| | | |
|--|---|------------|
| 2 Total of line 1, column (d) | 2 | 0.575422 |
| 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 | 0.115084 |
| 4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 | 4 | 9,967,705. |
| 5 Multiply line 4 by line 3 | 5 | 1,147,123. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 229. |
| 7 Add lines 5 and 6 | 7 | 1,147,352. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 1,204,750. |

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)

| | | | | | |
|---|--|----|--------|----|--------|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1 | 1 | 229. | | |
| 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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b | | | | |
| c | All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b) | 2 | 0. | | |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | | | | |
| 3 | Add lines 1 and 2 | | | | |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | | | | |
| 5 | Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- | | | | |
| 6 | Credits/Payments | 3 | 229. | | |
| a | 2010 estimated tax pmts and 2009 overpayment credited to 2010 | | | 6a | 4,756. |
| 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 | 4,756. | | |
| 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 | 0. | | |
| 10 | Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | 4,527. | | |
| 11 | Enter the amount of line 10 to be Credited to 2011 estimated tax ► 4,527. Refunded ► 11 | | 0. | | |

Part VII-A Statements Regarding Activities

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?

| | Yes | No |
|----|-----|----|
| 1a | | X |

| | | |
|----|--|---|
| 1b | | X |
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|----|--|---|
| 1c | | X |
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| 2 | | X |
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| 3 | | X |
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| 4a | | X |
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| 4b | | N/A |
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| 6 | | X |
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| 7 | | X |
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| 8b | | X |
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| 9 | | X |
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| 10 | | X |
| | | |

BAA

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? | 13 | X |
| Website address ► N/A | | | |
| 14 | The books are in care of ► John E. Cvetic Telephone no ► 440-838-4700 | | |
| Located at ► 8223 Brecksville Road, Suite 100 Brecksville ZIP + 4 ► 44141-1361 | | | |
| 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 | N/A | ► 15 N/A |
| 16 | At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | 16 | Yes No X |
| See 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? | | <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 checked="" type="checkbox"/> Yes | <input 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)? | 1b | X |
| Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/> | | | |
| 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 ► 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 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 ► 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? | <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 |

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 | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (3) Provide a grant to an individual for travel, study, or other similar purposes? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 | <input type="checkbox"/> | | |
| 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 <input type="checkbox"/> Yes <input type="checkbox"/> 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? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? | | | |
| | | 7b | |

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (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 |
|---|--|---|---|---------------------------------------|
| James Benenson, Jr 8223 Brecksville Road, #100 Brecksville, OH 44141 | Trustee 1.00 | 0. | 0. | 0. |
| James Benenson, III 8223 Brecksville Road, #100 Brecksville, OH 44141 | Trustee 1.00 | 1,300. | 0. | 0. |
| John V Curci 8223 Brecksville Road, #100 Brecksville, OH 44141 | Trustee 0 | 0. | 0. | 0. |
| Clement Benenson 8223 Brecksville Road, #100 Brecksville, OH 44141 | Trustee 1.00 | 1,300. | 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 | | | | |
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Total number of other employees paid over \$50,000

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

3 Five highest-paid independent contractors for professional services (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 | | |
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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.

| | | |
|---|-----|--|
| 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.

| Describe the major 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

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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 | 8,452,000. |
| b Average of monthly cash balances | 1b | 1,667,497. |
| c Fair market value of all other assets (see instructions) | 1c | |
| d Total (add lines 1a, b, and c) | 1d | 10,119,497. |
| 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 | 10,119,497. |
| 4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions) | 4 | 151,792. |
| 5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 9,967,705. |
| 6 Minimum investment return. Enter 5% of line 5 | 6 | 498,385. |

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 | 498,385. |
| 2a Tax on investment income for 2010 from Part VI, line 5 | 2a | 229. |
| b Income tax for 2010. (This does not include the tax from Part VI.) | 2b | |
| c Add lines 2a and 2b | 2c | 229. |
| 3 Distributable amount before adjustments Subtract line 2c from line 1 | 3 | 498,156. |
| 4 Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 Add lines 3 and 4 | 5 | 498,156. |
| 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 | 498,156. |

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 | 1,204,750. |
| 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 | 1,204,750. |
| 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 | 229. |
| 6 Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 1,204,521. |

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.

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Form 990-PF (2010)

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 | | | | 498,156. |
| 2 Undistributed income, if any, as of the end of 2010. | | | 0. | |
| a Enter amount for 2009 only | | | 0. | |
| b Total for prior years. 20____, 20____, 20____ | | 0. | | |
| 3 Excess distributions carryover, if any, to 2010. | | | | |
| a From 2005 | | | | |
| b From 2006 | 84,322. | | | |
| c From 2007 | 725,687. | | | |
| d From 2008 | 487,201. | | | |
| e From 2009 | 560,444. | | | |
| f Total of lines 3a through e | 1,857,654. | | | |
| 4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 1,204,750. | | | 0. | |
| a Applied to 2009, but not more than line 2a | | | 0. | |
| b Applied to undistributed income of prior years (Election required – see instructions) | | 0. | | |
| c Treated as distributions out of corpus (Election required – see instructions) | 0. | | | |
| d Applied to 2010 distributable amount | | | 498,156. | |
| e Remaining amount distributed out of corpus | 706,594. | | | |
| 5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a)) | 0. | | | 0. |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 2,564,248. | | | |
| 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 | | | | 0. |
| 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 | 2,564,248. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2006 | 84,322. | | | |
| b Excess from 2007 | 725,687. | | | |
| c Excess from 2008 | 487,201. | | | |
| d Excess from 2009 | 560,444. | | | |
| e Excess from 2010 | 706,594. | | | |

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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 |
| 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 | | | | | 4942(j)(5) |
| 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)(ii) | | | | | |
| (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).)

James Benenson, Jr

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

None

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

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV **Supplementary Information (continued)**

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

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|--|--------------------------------------|-------------------------------------|-----------------|
| <i>a Paid during the year</i> | | | See attached Schedule | 1,202,700. |
| Total | | | | ► 3a 1,202,700. |
| <i>b Approved for future payment</i> | | | | |
| 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 the instructions) |
|---|---------------------------|---------------|--------------------------------------|---------------|---|
| | (a) Business code | (b) Amount | (c) Exclu- sion code | (d) Amount | |
| 1 Program service revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | | 14 | 25,460. |
| 4 Dividends and interest from securities | | | | | |
| 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 | | | | | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal Add columns (b), (d), and (e) | | | | 25,460. | |
| 13 Total. Add line 12, columns (b), (d), and (e) | | | 13 | | 25,460. |
| (See worksheet in line 13 instructions to verify calculations) | | | | | |

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

| Line No. ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions.) |
|---------------|--|
| N/A | |
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Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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
- (2) Other assets

b Other transactions

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

| | Yes | No |
|--------|-----|----|
| 1a (1) | X | |
| 1a (2) | X | |
| 1b (1) | X | |
| 1b (2) | X | |
| 1b (3) | X | |
| 1b (4) | X | |
| 1b (5) | X | |
| 1b (6) | X | |
| 1c | X | |

d If the answer to any of the above is 'Yes,' complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

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

| D. If yes, complete the following schedule: | | |
|---|--------------------------|---------------------------------|
| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
| N/A | | |
| | | |
| | | |
| | | |

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.

Sign
Here

Nancy S. Lenhart
Signature of officer or trustee Nancy S. Lenhart

Nancy S. Lenhart

06/03/11

Datu

Assistant Secretary

Title

| | | | | |
|--|--|-------------------------|------------|---|
| Signature of preparer or trustee Nancy S. Benhart | | Date | Title | |
| Print/Type preparer's name | | Preparer's signature | Date | Check if <input checked="" type="checkbox"/> if self-employed |
| [REDACTED] | | [REDACTED] | [REDACTED] | PTIN [REDACTED] |
| Firm's name ► [REDACTED] | | Firm's EIN ► [REDACTED] | | |
| Firm's address ► [REDACTED] | | Phone no [REDACTED] | | |

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2010

Federal Statements

Page 1

Client 100

Vesper Foundation

23-6251198

5/12/11

02 31PM

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 | \$ 1,478. | \$ 739. | \$ 0. | \$ 0. |
| Total | <u>\$ 1,478.</u> | <u>\$ 739.</u> | <u>\$ 0.</u> | <u>\$ 0.</u> |

Statement 2
Form 990-PF, Part I, Line 18
Taxes

| | (a) Expenses per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|------------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| Ohio Annual Filing Fee | \$ 200. | | | \$ 100. |
| Total | <u>\$ 200.</u> | <u>\$ 0.</u> | <u>\$ 0.</u> | <u>\$ 100.</u> |

Statement 3
Form 990-PF, Part I, Line 23
Other Expenses

| | (a) Expenses per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|----------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| Office Expense | \$ 3,993. | | | |
| Total | <u>\$ 3,993.</u> | <u>\$ 0.</u> | <u>\$ 0.</u> | <u>\$ 0.</u> |

Statement 4
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

| Corporate Stocks | Valuation Method | Book Value | Fair Market Value |
|------------------|---------------------|----------------------|----------------------|
| | Cost | \$ 1,039,776. | \$ 1,039,776. |
| | Total | <u>\$ 1,039,776.</u> | <u>\$ 1,039,776.</u> |

VESPER FOUNDATION
PART XV - 3A - SUPPLEMENTAL INFORMATION
FORM 990-PF - 2010
23-6251198

| RECIPIENT / ADDRESS | RELATIONSHIP TO FOUNDATION MANAGER | FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|--|------------------------------------|--------------------------------|----------------------------------|-----------|
| AMERICAN INDEPENDENCE MUSEUM One Governor's Lane, Exeter, NH 03833 | N/A | Public Charity | GENERAL FUND | 41,000.00 |
| ART START The Wall Group, 70 Wall Street, Madison, CT 06443 | N/A | Public Charity | GENERAL FUND | 20,000.00 |
| THE ASSOCIATION CULTURE et DIVERTISSEMENT a la Carte #2 rue de la Croix 45210 Baughe Sur Le Bel | N/A | Public Charity | GENERAL FUND | 2,500.00 |
| BATTERY CONSERVANCY 1 New York Plaza, New York, New York 10004 | N/A | Public Charity | GENERAL FUND | 10,000.00 |
| MARYANN SNOW BATES EDUCATION FOUNDATION P O Box 277 Brooksville ME 04617 | N/A | Public Charity | GENERAL FUND | 500.00 |
| BIDEAWEET 3300 Bellagh Avenue Wantagh NY 11793 | N/A | Public Charity | GENERAL FUND | 1,000.00 |
| BLUE HILL FIRE DEPARTMENT P O Box 1167 Blue Hill, ME 04614 | N/A | Public Charity | GENERAL FUND | 1,000.00 |
| BLUE HILL HERITAGE TRUST P O Box 222, Blue Hill, ME 04614 | N/A | Public Charity | GENERAL FUND | 10,000.00 |
| BLUE HILL HISTORICAL SOCIETY P O Box 710 Blue Hill ME 04614 | N/A | Public Charity | GENERAL FUND | 2,000.00 |
| BLUE HILL LIBRARY 5 Parker Point Road Blue Hill, ME 04614 | N/A | Public Charity | GENERAL FUND | 5,000.00 |
| BLUE HILL MEMORIAL HOSPITAL 57 Water Street P O Box 823, Blue Hill, ME 04614 | N/A | Public Charity | GENERAL FUND | 50,000.00 |
| BROOKSVILLE VOLUNTEER FIRE DEPARTMENT P O Box 243 Brooksville, ME 04617 | N/A | Public Charity | GENERAL FUND | 500.00 |
| BROOKSVILLE FREE PUBLIC LIBRARY, INC Brooksville, ME | N/A | Public Charity | GENERAL FUND | 250.00 |
| CASTINE HISTORICAL SOCIETY Castine, ME | N/A | Public Charity | GENERAL FUND | 100.00 |
| THE CENTER FOR FICTION 17 E 47th Street, New York, NY 10017 | N/A | Public Charity | GENERAL FUND | 10,000.00 |
| CENTRAL PARK CONSERVANCY 14 E 60th Street, New York, NY 10022 | N/A | Public Charity | GENERAL FUND | 250.00 |
| CITY GARDENS CLUB 755 Park Avenue, New York, NY 10021 | N/A | Public Charity | GENERAL FUND | 1,000.00 |
| COUNCIL of the NEW YORK BOTANICAL GARDEN % NY Botanical Garden, 717 Hutchinson River Plz, Bronx, NY 10465 | N/A | Public Charity | GENERAL FUND | 500.00 |
| THE ENGLISH SPEAKING UNION 144 East 39th Street, New York, NY 10016 | N/A | Public Charity | GENERAL FUND | 250.00 |
| ESSEX WINTER SERIES P O Box 383, Essex, CT 06426 | N/A | Public Charity | GENERAL FUND | 3,000.00 |
| THE FIELD/WHITE HORSE THEATER COMPANY 161 Xisth Avenue, New York, NY 10013 | N/A | Public Charity | GENERAL FUND | 500.00 |
| JONATHON FISHER HOUSE P O Box 517 Blue Hill ME 04614 | N/A | Public Charity | GENERAL FUND | 3,000.00 |
| THE FRICK COLLECTION 1 East 70th Street New York NY 10021 | N/A | Public Charity | GENERAL FUND | 5,000.00 |
| FRIENDSHIP COTTAGE New York, NY | N/A | Public Charity | GENERAL FUND | 250.00 |
| FRIENDS OF HARVARD SAILING Murr Center, 65 North Harvard Street, Boston, MA 02163 | N/A | Public Charity | GENERAL FUND | 500.00 |
| GO PROJECT Att Callie Siegel, 86 Fourth Avenue, New York, NY 10003 | N/A | Public Charity | GENERAL FUND | 8,500.00 |
| GRACE CHURCH SCHOOL 86 Fourth Avenue, New York, NY 10003 | N/A | Public Charity | GENERAL FUND | 11,000.00 |
| GRAMERCY PARK BLOCK ASSOCIATION New York, NY | N/A | Public Charity | GENERAL FUND | 250.00 |

VESPER FOUNDATION
PART XV - 3A - SUPPLEMENTAL INFORMATION
FORM 990-PP - 2010
23-6251198

| RECIPIENT / ADDRESS | RELATIONSHIP TO FOUNDATION MANAGER | FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|---|------------------------------------|--------------------------------|----------------------------------|------------|
| GREENWICH VILLAGE SOCIETY FOR HISTORIC PRESERVATION 232 East 11th Street, New York, NY 10003 | N/A | Public Charity | GENERAL FUND | 500.00 |
| HEALTHY PENINSULA PO Box 945, Blue Hill, ME 04614 | N/A | Public Charity | GENERAL FUND | 600.00 |
| HOLDINGFORD ELEMENTARY Holdingford, MN | N/A | Public Charity | GENERAL FUND | 4,050.00 |
| HOLY APOSTLES SOUP KITCHEN 296 Ninth Avenue, New York, NY 10001 | N/A | Public Charity | GENERAL FUND | 5,000.00 |
| HOLY FAMILY SCHOOL 160 - 2nd Street S P O Box 674, Albany, MN 56307 | N/A | Public Charity | GENERAL FUND | 1,400.00 |
| HORTICULTURAL SOCIETY OF NEW YORK CITY 128 West 58TH Street, New York, NY | N/A | Public Charity | GENERAL FUND | 7,000.00 |
| HOTCHKISS SCHOOL PO Box 800, Lakeville, CT 06039-0800 | N/A | Public Charity | GENERAL FUND | 27,000.00 |
| INSIDE BROADWAY 630 Ninth Avenue, Suite 802, New York, NY 10036 | N/A | Public Charity | GENERAL FUND | 1,000.00 |
| ISLAND NURSING HOME, INC 587 N Deer Isle Road, Deer Isle, ME 04627-3418 | N/A | Public Charity | GENERAL FUND | 2,000.00 |
| KSEA P O Box 473, Blue Hill, ME 04614 | N/A | Public Charity | GENERAL FUND | 3,000.00 |
| KNEISL HALL 54 Main St, Blue Hill, ME 04614 | N/A | Public Charity | GENERAL FUND | 5,000.00 |
| MAINE COAST HERITAGE TRUST 1 Bowdoin Mill Island Suite #201, Topsham, ME 04086 | N/A | Public Charity | GENERAL FUND | 5,000.00 |
| MERCHANTS' HOUSE MUSEUM 29 East Fourth Street, New York, NY 10003 | N/A | Public Charity | GENERAL FUND | 250.00 |
| MERCANTILE LIBRARY/CENTER FOR FICTION 17 East 47th Street, New York, NY | N/A | Public Charity | GENERAL FUND | 45,000.00 |
| MERI CENTER FOR MARINE STUDIES P O Box 1652, Blue Hill, ME 04614 | N/A | Public Charity | GENERAL FUND | 5,000.00 |
| METROPOLITAN MUSEUM OF ART 1000 Fifth Avenue at 82nd Street, New York, NY 10028 | N/A | Public Charity | GENERAL FUND | 500.00 |
| METROPOLITAN OPERA ASSOCIATION Lincoln Center, New York, NY 10023 | N/A | Public Charity | GENERAL FUND | 5,000.00 |
| NATIONAL TRUST FOR SCOTLAND FOUNDATION USA 45 School Street 3rd Floor, Boston, MA 02108 | N/A | Public Charity | GENERAL FUND | 5,000.00 |
| NEW SURRY PLAYHOUSE P O Box 1597, Blue Hill, ME 04614 | N/A | Public Charity | GENERAL FUND | 1,000.00 |
| NEW YORK BOTANICAL GARDEN 200th Street & Southern Boulevard, Bronx, NY 10458 | N/A | Public Charity | GENERAL FUND | 100,300.00 |
| NEWCOMB TULANE COLLEGE Tulane University, School of Liberal Arts Dean's Circle Club, 102 Newcomb Hall, New Orleans, LA 70118 | N/A | Public Charity | GENERAL FUND | 5,000.00 |
| PAPER BAG PLAYERS 225 West 99th Street, New York, NY 10025 | N/A | Public Charity | GENERAL FUND | 500.00 |
| PENINSULA AMBULANCE CORPS PO Box 834, Blue Hill, ME 04614 | N/A | Public Charity | GENERAL FUND | 1,250.00 |
| PENOBCOT FIRE DEPARTMENT Attn: Dennis Robertson, Chief, P O Box 20, Penobscot, ME 04476 | N/A | Public Charity | GENERAL FUND | 2,000.00 |
| PLAYERS FOUNDATION FOR THEATRICAL EDUCATION New York, NY | N/A | Public Charity | GENERAL FUND | 25,000.00 |
| POLICE ATHLETIC LEAGUE 34 1/2 East 12th Street, New York, NY 10003 | N/A | Public Charity | GENERAL FUND | 1,000.00 |
| PRESIDENTS AND FELLOWS OF HARVARD COLLEGE 124 Mt. Auburn Street, Cambridge, MA 02138 | N/A | Public Charity | GENERAL FUND | 10,000.00 |
| RISE Attn: Jennifer Shumkus, Rhode Islanders Sponsoring Education, 1st Floor, 143 Prairie Avenue, Providence, RI 02905 | N/A | Public Charity | GENERAL FUND | 500.00 |

VESPER FOUNDATION
PART XV - 3A - SUPPLEMENTAL INFORMATION
FORM 990-PF - 2010
23-6251198

| RECIPIENT / ADDRESS | RELATIONSHIP TO FOUNDATION MANAGER | FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|---|------------------------------------|--------------------------------|----------------------------------|-----------------------|
| RIVER STEWARDS OF TOMORROW FUND (in memory of Philip Jones) c/o The Housatonic Valley Association P O Box 28, Cornwall Bridge, CT 06754 | N/A | Public Charity | GENERAL FUND | 2,500 00 |
| GEORGE STEVENS ACADEMY 23 Union Street Blue Hill ME 04614 | N/A | Public Charity | GENERAL FUND | 10,000 00 |
| TABOR ACADEMY 66 Spring Street, Marion, MA 02738 | N/A | Public Charity | GENERAL FUND | 5,000 00 |
| THEATER for a NEW AUDIENCE 154 Christopher St., #3D, New York, NY 10014 | N/A | Public Charity | GENERAL FUND | 1,000 00 |
| THE TRUSTEES OF THE RESERVATION 572 Essex Street, Beverly, MA 01915 | N/A | Public Charity | GENERAL FUND | 25,000 00 |
| TULANE EMPOWERS Tulane University 218 Gibson Hall 6&23 St Charles Avenue New Orleans LA 70118 | N/A | Public Charity | GENERAL FUND | 5,000 00 |
| TULANE UNIVERSITY 3439 Prytania Street, Suite 200, New Orleans, LA 70115 | N/A | Public Charity | GENERAL FUND | 615,000 00 |
| UNITED METHODIST WOMEN New York, NY | N/A | Public Charity | GENERAL FUND | 500 00 |
| UNITED WAY OF CENTRAL MINNESOTA 2700 1st Street North, Suite 300, St Cloud, MN 56303 | N/A | Public Charity | GENERAL FUND | 7,000 00 |
| UNIVERSITY OF SOUTHERN CALIFORNIA (School of Cinematic Arts - "Dig" F c/o Philip Hodges 422 N Haworth Avenue Apt 2 Los Angeles, CA 90048 | N/A | Public Charity | GENERAL FUND | 3,500 00 |
| VOIC EXPERIENCE P O Box 1576, Palm Harbor, FL 34682 | N/A | Public Charity | GENERAL FUND | 500 00 |
| WELLESLEY COLLEGE 106 Central Street, Wellesley, MA 02481 | N/A | Public Charity | GENERAL FUND | 1,000 00 |
| WETLANDS FOUNDATION 6950 South Edgerton Road, Brecksville, OH 44141 | Related - Brother/Sister | Private Foundation | GENERAL FUND | 70,000 00 |
| TOTAL | | | | \$1,202,700 00 |

VESPER FOUNDATION
E.I.N. 23-6251198
ATTACHMENT – 2010 FORM 990-PF

The following information is furnished with respect to grants subject to expenditure responsibility pursuant to Treasury Regulations §53.4945-5(d) (2).

(i) **Grantee – Smith Cove Preservation Trust**
8223 Brecksville Road, #100
Brecksville, Ohio 44141-1361

(ii) **Grant paid September 2, 2009 \$35,000**

(iii) **Purposes of grant – to provide funds in order to enable Grantee to meet operating expenses incurred in carrying out activities in furtherance of its exempt purpose.**

(iv) **Expended by Grantee for above purposes through December 31, 2010: \$27,456**

(v) **Grantee used funds solely for designated purposes in 2010.**

(vi) & (vii) **Financial reports (unaudited) received from Grantee on the date(s):**
March 30, 2010
March 30, 2011

**ANNUAL REPORT OF GRANTEE TO
VESPER FOUNDATION**

**(to be completed and returned to Vesper Foundation
within 90 days after the close of the Grantee's fiscal year)**

- 1. Name and address of grantee:** Smith Cove Preservation Trust, 8223 Brecksville Road #100 Brecksville, OH 44141-1361
- 2. Date and amount of grant from Vesper Foundation:**
September 2, 2009 - \$35,000
- 3. Purposes of the grant:**
To meet operating expenses incurred in carrying out activities in furtherance of its exempt purposes, conservation of natural resources, especially the scenic beauty of the shoreline on the coast of Maine.
- 4. Amount of grant expended by grantee from date of grant to last day of grantee's fiscal year and use of the funds (list expenditures by general categories, including salaries, travel and supplies):**
Total spending of \$27,456 for the following: Professional fees, \$26,755; Franchise tax, \$35 and Real estate taxes, \$666.
- 5. Amount of grant funds diverted from purposes of grant specified in line 3:** None
- 6. Use of diverted grant funds:** Not Applicable
- 7. Dates on which grantee has previously submitted reports to Vesper Foundation and subject matter of reports:**
March 30, 2010 – First Report.

8. Progress made in accomplishing the purpose of the grant:

Funds were immediately used to pay operating expenses. The excess shall be used within 2011.

Report submitted by: Smith Cove Preservation Trust

**The undersigned hereby certified on behalf of the grantee that the
foregoing information is correct.**

Nancy S. Lenhart **Nancy S. Lenhart**

Assistant Secretary

Title

Date: March 30, 2011

**FINAL REPORT OF GRANTEE TO
VESPER FOUNDATION**

**(to be completed and returned to Vesper Foundation
within 90 days after the close of the Grantee's fiscal year)**

- 1. Name and address of grantee:** Wetlands Foundation, 8223 Brecksville Road, #100 Brecksville, OH 44141-1361

- 2. Date and amount of grant from Vesper Foundation:**
November 13, 2009 – \$10,000

- 3. Purposes of the grant:**
To meet operating expenses incurred in carrying out activities in furtherance of its exempt purposes, including land reclamation costs.

- 4. Amount of grant expended by grantee from date of grant to last day of grantee's fiscal year and use of the funds (list expenditures by general categories, including salaries, travel and supplies):**
Total spending of \$10,000 for the following: Wages, \$7,813; Payroll taxes, \$444; Utilities, \$676; Office expense, \$900 and Legal expense, \$167.

- 5. Amount of grant funds diverted from purposes of grant specified in line 3:** None

- 6. Use of diverted grant funds:** Not Applicable

- 7. Dates on which grantee has previously submitted reports to Vesper Foundation and subject matter of reports:** March 30, 2010

8. Progress made in accomplishing the purpose of the grant:

The payment of expenses and land reclamation costs in the performance of grantee's exempt purposes.

Report submitted by: Wetlands Foundation

**The undersigned hereby certified on behalf of the grantee that the
foregoing information is correct.**

Nancy S. Lenhart **Nancy S. Lenhart**

Assistant Secretary
Title

Date: March 30, 2011

**FINAL REPORT OF GRANTEE TO
VESPER FOUNDATION**

**(to be completed and returned to Vesper Foundation
within 90 days after the close of the Grantee's fiscal year)**

- 1. Name and address of grantee:** Wetlands Foundation, 8223 Brecksville Road, #100 Brecksville, OH 44141-1361

- 2. Date and amount of grant from Vesper Foundation:**
January 21, 2010 – \$10,000

- 3. Purposes of the grant:**
To meet operating expenses incurred in carrying out activities in furtherance of its exempt purposes, including land reclamation costs.

- 4. Amount of grant expended by grantee from date of grant to last day of grantee's fiscal year and use of the funds (list expenditures by general categories, including salaries, travel and supplies):**
Total spending of \$10,000 for the following: Wages, \$7,237; Payroll taxes, \$623; Utilities, \$934; Office expense, \$600 and Repairs, \$606.

- 5. Amount of grant funds diverted from purposes of grant specified in line 3:** None

- 6. Use of diverted grant funds:** Not Applicable

- 7. Dates on which grantee has previously submitted reports to Vesper Foundation and subject matter of reports:** None

8. Progress made in accomplishing the purpose of the grant:

The payment of expenses and land reclamation costs in the performance of grantee's exempt purposes.

Report submitted by: Wetlands Foundation

**The undersigned hereby certified on behalf of the grantee that the
foregoing information is correct.**

Nancy S. Lenhart **Nancy S. Lenhart**

Assistant Secretary
Title

Date: March 30, 2011

**FINAL REPORT OF GRANTEE TO
VESPER FOUNDATION**

**(to be completed and returned to Vesper Foundation
within 90 days after the close of the Grantee's fiscal year)**

- 1. Name and address of grantee:** Wetlands Foundation, 8223 Brecksville Road, #100 Brecksville, OH 44141-1361

- 2. Date and amount of grant from Vesper Foundation:**
April 15, 2010 – \$10,000

- 3. Purposes of the grant:**
To meet operating expenses incurred in carrying out activities in furtherance of its exempt purposes, including land reclamation costs.

- 4. Amount of grant expended by grantee from date of grant to last day of grantee's fiscal year and use of the funds (list expenditures by general categories, including salaries, travel and supplies):**
Total spending of \$10,000 for the following: Wages, \$8,303; Payroll taxes, \$545; Franchise tax, \$35; Utilities, \$146; Office expense, \$600 and Repairs, \$371.

- 5. Amount of grant funds diverted from purposes of grant specified in line 3:** None

- 6. Use of diverted grant funds:** Not Applicable

- 7. Dates on which grantee has previously submitted reports to Vesper Foundation and subject matter of reports:** None

8. **Progress made in accomplishing the purpose of the grant:**

The payment of expenses and land reclamation costs in the performance of grantee's exempt purposes.

Report submitted by: Wetlands Foundation

**The undersigned hereby certified on behalf of the grantee that the
foregoing information is correct.**

Nancy S. Lenhart **Nancy S. Lenhart**

Assistant Secretary
Title

Date: March 30, 2011

**FINAL REPORT OF GRANTEE TO
VESPER FOUNDATION**

**(to be completed and returned to Vesper Foundation
within 90 days after the close of the Grantee's fiscal year)**

- 1. Name and address of grantee:** Wetlands Foundation, 8223 Brecksville Road, #100 Brecksville, OH 44141-1361

- 2. Date and amount of grant from Vesper Foundation:**
June 8, 2010 – \$10,000

- 3. Purposes of the grant:**
To meet operating expenses incurred in carrying out activities in furtherance of its exempt purposes, including land reclamation costs.

- 4. Amount of grant expended by grantee from date of grant to last day of grantee's fiscal year and use of the funds (list expenditures by general categories, including salaries, travel and supplies):**
Total spending of \$10,000 for the following: Wages, \$8,478; Payroll taxes, \$359; Utilities, \$256; Office expense, \$900 and Repairs, \$7.

- 5. Amount of grant funds diverted from purposes of grant specified in line 3:** None

- 6. Use of diverted grant funds:** Not Applicable

- 7. Dates on which grantee has previously submitted reports to Vesper Foundation and subject matter of reports:** None

8. **Progress made in accomplishing the purpose of the grant:**

The payment of expenses and land reclamation costs in the performance of grantee's exempt purposes.

Report submitted by: Wetlands Foundation

**The undersigned hereby certified on behalf of the grantee that the
foregoing information is correct.**

Nancy S. Lenhart **Nancy S. Lenhart**

Assistant Secretary
Title

Date: March 30, 2011

**FINAL REPORT OF GRANTEE TO
VESPER FOUNDATION**

**(to be completed and returned to Vesper Foundation
within 90 days after the close of the Grantee's fiscal year)**

- 1. Name and address of grantee:** Wetlands Foundation, 8223 Brecksville Road, #100 Brecksville, OH 44141-1361

- 2. Date and amount of grant from Vesper Foundation:**
August 4, 2010 – \$10,000

- 3. Purposes of the grant:**
To meet operating expenses incurred in carrying out activities in furtherance of its exempt purposes, including land reclamation costs.

- 4. Amount of grant expended by grantee from date of grant to last day of grantee's fiscal year and use of the funds (list expenditures by general categories, including salaries, travel and supplies):**
Total spending of \$10,000 for the following: Wages, \$7,756; Payroll taxes, \$355; Real estate taxes, \$1,176; Utilities, \$90; Office expense, \$600 and Repairs, \$23.

- 5. Amount of grant funds diverted from purposes of grant specified in line 3:** None

- 6. Use of diverted grant funds:** Not Applicable

- 7. Dates on which grantee has previously submitted reports to Vesper Foundation and subject matter of reports:** None

8. Progress made in accomplishing the purpose of the grant:

The payment of expenses and land reclamation costs in the performance of grantee's exempt purposes.

Report submitted by: Wetlands Foundation

**The undersigned hereby certified on behalf of the grantee that the
foregoing information is correct.**

Nancy S. Lenhart **Nancy S. Lenhart**

Assistant Secretary
Title

Date: March 30, 2011

**FINAL REPORT OF GRANTEE TO
VESPER FOUNDATION**

**(to be completed and returned to Vesper Foundation
within 90 days after the close of the Grantee's fiscal year)**

- 1. Name and address of grantee:** Wetlands Foundation, 8223 Brecksville Road, #100 Brecksville, OH 44141-1361

- 2. Date and amount of grant from Vesper Foundation:**
October 11, 2010 – \$10,000

- 3. Purposes of the grant:**
To meet operating expenses incurred in carrying out activities in furtherance of its exempt purposes, including land reclamation costs.

- 4. Amount of grant expended by grantee from date of grant to last day of grantee's fiscal year and use of the funds (list expenditures by general categories, including salaries, travel and supplies):**
Total spending of \$10,000 for the following: Wages, \$674; Payroll taxes, \$183; and Real estate taxes, \$9,143.

- 5. Amount of grant funds diverted from purposes of grant specified in line 3:** None

- 6. Use of diverted grant funds:** Not Applicable

- 7. Dates on which grantee has previously submitted reports to Vesper Foundation and subject matter of reports:** None

8. Progress made in accomplishing the purpose of the grant:

The payment of expenses and land reclamation costs in the performance of grantee's exempt purposes.

Report submitted by: Wetlands Foundation

**The undersigned hereby certified on behalf of the grantee that the
foregoing information is correct.**

Nancy S. Lenhart **Nancy S. Lenhart**

Assistant Secretary
Title

Date: March 30, 2011

**FINAL REPORT OF GRANTEE TO
VESPER FOUNDATION**

**(to be completed and returned to Vesper Foundation
within 90 days after the close of the Grantee's fiscal year)**

- 1. Name and address of grantee:** Wetlands Foundation, 8223 Brecksville Road, #100
Brecksville, OH 44141-1361

- 2. Date and amount of grant from Vesper Foundation:**
October 12, 2010 – \$10,000

- 3. Purposes of the grant:**
To meet operating expenses incurred in carrying out activities in furtherance of its exempt purposes, including land reclamation costs.

- 4. Amount of grant expended by grantee from date of grant to last day of grantee's fiscal year and use of the funds (list expenditures by general categories, including salaries, travel and supplies):**
Total spending of \$10,000 for the following: Wages, \$8,287; Payroll taxes, \$278; Real estate taxes, \$261; Utilities, \$356; Office expense, \$600 and Repairs, \$42; Legal fees, \$176.

- 5. Amount of grant funds diverted from purposes of grant specified in line 3:** None

- 6. Use of diverted grant funds:** Not Applicable

- 7. Dates on which grantee has previously submitted reports to Vesper Foundation and subject matter of reports:** None

8. **Progress made in accomplishing the purpose of the grant:**

The payment of expenses and land reclamation costs in the performance of grantee's exempt purposes.

Report submitted by: Wetlands Foundation

**The undersigned hereby certified on behalf of the grantee that the
foregoing information is correct.**

Nancy S. Lenhart **Nancy S. Lenhart**

Assistant Secretary
Title

Date: March 30, 2011

VESPER FOUNDATION
E.I.N. 23-6251198
ATTACHMENT – 2010 FORM 990-PF

The following information is furnished with respect to grants subject to expenditure responsibility pursuant to Treasury Regulations §53.4945-5(d) (2).

- (i) Grantee – Wetlands Foundation
 8223 Brecksville Road, #100
 Brecksville, Ohio 44141-1361**
- (ii) Grant paid December 7, 2010 \$10,000**
- (iii) Purposes of grant – to provide funds in order to enable Grantee to (1) begin reclamation of land acquired on or in close proximity to the coastal and inland waters of Maine for conservation, protection from development, and preservation of the natural features, flora and fauna of the land in accordance with the Grantee's exempt purposes; and (2) meet operating expenses incurred in carrying out activities in furtherance of its exempt purpose.**
- (iv) Expended by Grantee for above purposes through December 31, 2010: \$ 4,279**
- (v) Grantee used funds solely for designated purposes in 2010.**
- (vi) & (vii) Financial reports (unaudited) received from Grantee on the date(s): March 30, 2011**

**ANNUAL REPORT OF GRANTEE TO
VESPER FOUNDATION**

**(To be completed and returned to Vesper Foundation
within 90 days after the close of the Grantee's fiscal year)**

- 1. Name and address of grantee:** Wetlands Foundation,
8223 Brecksville Road, #100,
Brecksville, OH 44141-1361.

- 2. Date and amount of grant from Vesper Foundation:**
December 7, 2010 - \$10,000

- 3. Purposes of the grant:**
To meet operating expenses incurred in carrying out activities in furtherance of its exempt purposes.

- 4. Expenditures made from the grant funds (including salaries, travel and supplies):**
Total spending of \$4,279 for the following: Wages, \$3,590; Payroll taxes, \$371; Utilities, \$18; and Office expense, \$300.

- 5. Amount of grant funds diverted from purposes of grant specified in line 3:** None

- 6. Use of diverted grant funds:** Not Applicable

- 7. Dates on which grantee has previously submitted reports to Vesper Foundation and subject matter of reports:**
This is the first report concerning this grant.

8. **Progress made in accomplishing the purpose of the grant:**

Funds were immediately used to pay operating expenses. The excess shall be used within 2011.

Report submitted by: Wetlands Foundation

**The undersigned hereby certified on behalf of the grantee that the
foregoing information is correct.**

Nancy S. Lenhart Nancy S. Lenhart

Assistant Secretary
Title

Date: March 30, 2010

Application for Extension of Time To File an
Exempt Organization ReturnDepartment of the Treasury
Internal Revenue Service

► File a separate application for each return.

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

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

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

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only ► **All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.**

| | | |
|--|---|---|
| Type or print File by the due date for filing your return. See instructions | Name of exempt organization Vesper Foundation Number, street, and room or suite number If a P.O. box, see instructions. 8223 Brecksville Road #100 City, town or post office, state, and ZIP code. For a foreign address, see instructions Brecksville, OH 44141-1361 | Employer identification number 23-6251198 |
|--|---|---|

Enter the Return code for the return that this application is for (file a separate application for each return) **04**

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

- The books are in the care of. ► John E. Cvetic

Telephone No. ► 440-838-4700 FAX No. ►

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time

until 8/15, 20 11, to file the exempt organization return for the organization named above.

The extension is for the organization's return for:

- calendar year 20 10 or
- tax year beginning _____, 20 ____, and ending _____, 20 ____.

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

| | |
|---|---------------------|
| 3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions | 3a \$ 500. |
| b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. | 3b \$ 4,756. |
| c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions | 3c \$ 0. |

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