Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Name of foundation
The Elizabeth B and Arthur E Roswell Foundation Inc

A Employer identification number
52-1490498

Number and street (or P O box number if mail is not delivered to street address) Room/suite
c/o AFS 10 E Baltimore St

B Telephone number (see page 10 of the instructions)
(410) 347-7201

City or town, state, and ZIP code
Baltimore, MD 21202

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 11,453,040

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	1,516,468			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	126	126		
	4	Dividends and interest from securities	149,212	149,212		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	432,287			
	b	Gross sales price for all assets on line 6a 1,412,457				
	7	Capital gain net income (from Part IV, line 2)		432,287		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	2,098,093	581,625		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages	19,455			19,455
	15	Pension plans, employee benefits	5,952			5,952
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	23,999	2,564		21,435
	c	Other professional fees (attach schedule)	40,647	40,647		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	7,353	7,353		
	19	Depreciation (attach schedule) and depletion	0			
	20	Occupancy	3,741			3,741
	21	Travel, conferences, and meetings	28			28
	22	Printing and publications				
	23	Other expenses (attach schedule)	235			235
	24	**Total operating and administrative expenses.** Add lines 13 through 23	101,410	50,564		50,846
	25	Contributions, gifts, grants paid	439,792			439,792
	26	**Total expenses and disbursements.** Add lines 24 and 25	541,202	50,564		490,638
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	1,556,891			
	b	**Net investment income** (if negative, enter -0-)		531,061		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	9,979	9,979	9,979
	2	Savings and temporary cash investments	502,729	217,285	217,285
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	249,805	349,877	349,923
	b	Investments—corporate stock (attach schedule)	6,165,725	8,007,596	10,725,228
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	250,000	150,000	150,000
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	233	625	625
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	7,178,471	8,735,362	11,453,040
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	7,178,471	8,735,362	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	7,178,471	8,735,362	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	7,178,471	8,735,362	

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	7,178,471
2	Enter amount from Part I, line 27a	2	1,556,891
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	8,735,362
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	8,735,362

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
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	432,287
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	202

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	441,438	7,404,915	0 05961
2008	543,359	8,905,535	0 06101
2007	585,707	11,296,980	0 05185
2006	513,031	10,467,823	0 04901
2005	572,229	10,137,113	0 05645

2	**Total** of line 1, column (d)	2	0 27793
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 05559
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	8,974,251
5	Multiply line 4 by line 3	5	498,852
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,311
7	Add lines 5 and 6	7	504,163
8	Enter qualifying distributions from Part XII, line 4	8	490,638

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1			
	Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	10,621
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3	Add lines 1 and 2		3	10,621
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	10,621
6	Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a 5,173		
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	5,173
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	5,448
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** ▶ 0	**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MD			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶Sandra L Glock CPA Telephone no ▶(410) 347-7201

Located at ▶10 E Baltimore St Ste 1101 Baltimore MD ZIP+4 ▶212021620

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

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). . . ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?. . . ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**5b**		**No**
	Organizations relying on a current notice regarding disaster assistance check here. . . . ► ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?. . . ☐ Yes ☑ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?. . . ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?. . . .	**6b**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		**No**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Attached Schedule See Attached Schedule Baltimore, MD 212021620	Various 0 00	0		

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over $50,000. . . . ►

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
First Manhattan 437 Madison Avenue New York, NY 100227002	Investment Mgmt	40,647
Total number of others receiving over $50,000 for professional services. . . . . ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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

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

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	8,666,826
b	Average of monthly cash balances	1b	444,089
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	9,110,915
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	
3	Subtract line 2 from line 1d	3	9,110,915
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	136,664
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,974,251
6	**Minimum investment return.** Enter 5% of line 5	6	448,713

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	448,713
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 10,621		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	10,621
3	Distributable amount before adjustments Subtract line 2c from line 1	3	438,092
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	438,092
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	438,092

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	490,638
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	490,638
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	490,638

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					438,092
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only.					
b Total for prior years 20___ , 20___ , 20___					
3 Excess distributions carryover, if any, to 2010					
a From 2005.	75,345				
b From 2006.					
c From 2007.	27,888				
d From 2008.	102,752				
e From 2009.	75,122				
f **Total** of lines 3a through e.		281,107			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 490,638					
a Applied to 2009, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .		0			
d Applied to 2010 distributable amount.					438,092
e Remaining amount distributed out of corpus		52,546			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		333,653			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .					
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions					
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		75,345			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		258,308			
10 Analysis of line 9					
a Excess from 2006. . . .					
b Excess from 2007. . . .	27,888				
c Excess from 2008. . . .	102,752				
d Excess from 2009. . . .	75,122				
e Excess from 2010. . . .	52,546				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

See Attached Schedule

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

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

Check here ▶☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

Dr Arthur E Roswell
BPG 10 East Baltimore St Ste 1111
Baltimore, MD 212021620
(410) 347-7201

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

Letter

c Any submission deadlines

None

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

This organization does not make gifts or grants to individuals

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Schedule Attached See Schedule Attached Various, MD 21202			Unrestricted gift	439,792
Total . . . . ▶ 3a				439,792
b *Approved for future payment*				
See Schedule Attached See Schedule Attached Various, MD 21202			Unrestricted gift	230,042
Total . . . . ▶ 3b				230,042

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	126	
4 Dividends and interest from securities			14	149,212	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	432,287	
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)				581,625	

13 Total. Add line 12, columns (b), (d), and (e) 13 581,625

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	**1a(1)**		**No**
(2) Other assets	**1a(2)**		**No**
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets	**1b(3)**		**No**
(4) Reimbursement arrangements	**1b(4)**		**No**
(5) Loans or loan guarantees	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		**No**

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

******	2011-05-16	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

Preparer's Signature ▶ Sandra L Glock	Date	Check if self-employed ▶ ☐	PTIN
Firm's name ▶	ATAPCO FINANCIAL SERVICES INC	Firm's EIN ▶	
Firm's address ▶	10 E BALTIMORE STREET STE 1101 BALTIMORE, MD 212021620	Phone no (410) 347-7114	

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491136002061

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2010

Name of organization	**Employer identification number**
The Elizabeth B and Arthur E Roswell Foundation Inc	52-1490498

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule—

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on lin H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
The Elizabeth B and Arthur E Roswell Foundation Inc	52-1490498

Part I **Contributors** (see Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Elizabeth B Roswell AFS 10 E Baltimore St 1101 Baltimore, MD 212021620	$ 1,516,468	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization
The Elizabeth B and Arthur E Roswell Foundation Inc

Employer identification number
52-1490498

Part II Noncash Property (see Instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	JP Morgan-Various Equities	$ 1,516,468	2010-12-22
		$	
		$	
		$	
		$	
		$	

Name of organization
The Elizabeth B and Arthur E Roswell Foundation Inc

Employer identification number
52-1490498

Part III ***Exclusively*** **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** (Complete columns **(a)** through **(e) and** the following line entry)

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Additional Data

Software ID: 10000105
Software Version: 2010v3.2
EIN: 52-1490498
Name: The Elızabeth B and Arthur E Roswell Foundatıon Inc

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(a) Lıst and descrıbe the kınd(s) of property sold (e g , real estate, 2-story brıck warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquıred P—Purchase D—Donatıon	**(c)** Date acquıred (mo , day, yr)	**(d)** Date sold (mo , day, yr)
A	BP Short Term	P	2009-06-01	2010-12-31
B	300000 US Treasury Bılls	P	2009-08-18	2010-05-07
C	20000 US Treasury Bılls	P	2009-12-17	2010-09-23
D	6300 West Marıne	P	2007-11-20	2010-04-26
E	3900 Wabco Hldgs Inc Com	P	2009-06-12	2010-12-17
F	State of Israel Bond LDB 8-10 Floatıng	P	2004-12-31	2010-08-02
G	State of Israel Bond 1st JB 7 5%	P	2004-12-31	2010-08-17
H	7000 SKF Frueher Svenska	P	2007-12-05	2010-12-08
I	4100 Sandvık Ab	P	2008-03-03	2010-12-08
J	7000 Sandvık Ab	P	2008-03-03	2010-12-08
K	5600 PMI Group Inc	P	2008-08-11	2010-04-16
L	7700 PMI Group Inc	P	2008-08-11	2010-04-06
M	5700 Dıscovery Comm Ser A	P	2008-09-24	2010-11-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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	2,040			2,040
B	300,000		299,805	195
C	20,000		19,993	7
D	70,255		60,901	9,354
E	205,854		70,522	135,332
F	50,000		50,000	
G	50,000		50,000	
H	198,507		124,525	73,982
I	76,470		59,958	16,512
J	130,559		102,368	28,191
K	38,796		16,837	21,959
L	38,372		23,151	15,221
M	231,604		102,110	129,494

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
A				2,040
B				195
C				7
D				9,354
E				135,332
F				
G				
H				73,982
I				16,512
J				28,191
K				21,959
L				15,221
M				129,494

TY 2010 Accounting Fees Schedule

Name: The Elizabeth B and Arthur E Roswell Foundation Inc

EIN: 52-1490498

Software ID: 10000105

Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Professional Service Fees - Passed Thru	15	0	0	15
Misc Charge - First Manhattan	184	184	0	0
Accounting Fees-Atapco Financial Svcs	23,800	2,380	0	21,420

TY 2010 Contractor Compensation Explanation

Name: The Elizabeth B and Arthur E Roswell Foundation Inc

EIN: 52-1490498

Software ID: 10000105

Software Version: 2010v3.2

Contractor	Explanation
First Manhattan	

TY 2010 Investments Corporate Stock Schedule

Name: The Elızabeth B and Arthur E Roswell Foundatıon Inc

EIN: 52-1490498

Software ID: 10000105

Software Version: 2010v3.2

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Corporate Stock	8,007,596	10,725,228

TY 2010 Investments Government Obligations Schedule

Name:	The Elizabeth B and Arthur E Roswell Foundation Inc
EIN:	52-1490498
Software ID:	10000105
Software Version:	2010v3.2
US Government Securities - End of Year Book Value:	349,877
US Government Securities - End of Year Fair Market Value:	349,923
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2010 Investments - Other Schedule

Name: The Elızabeth B and Arthur E Roswell Foundatıon Inc

EIN: 52-1490498

Software ID: 10000105

Software Version: 2010v3.2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SOI Bonds	AT COST	150,000	150,000

TY 2010 Other Assets Schedule

Name: The Elizabeth B and Arthur E Roswell Foundation Inc

EIN: 52-1490498

Software ID: 10000105

Software Version: 2010v3.2

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Div & Income Receivable	233	625	625

TY 2010 Other Expenses Schedule

Name: The Elizabeth B and Arthur E Roswell Foundation Inc

EIN: 52-1490498

Software ID: 10000105

Software Version: 2010v3.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Supplies	88			88
Miscellaneous	3			3
Equipment Maintenance	144			144

TY 2010 Other Professional Fees Schedule

Name: The Elızabeth B and Arthur E Roswell Foundatıon Inc

EIN: 52-1490498

Software ID: 10000105

Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Counsel Fees- Fırst Manhattan	40,647	40,647	0	0

TY 2010 Taxes Schedule

Name: The Elizabeth B and Arthur E Roswell Foundation Inc

EIN: 52-1490498

Software ID: 10000105

Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Tax	7,353	7,353		

THE ELIZABETH B. AND ARTHUR E. ROSWELL FOUNDATION, INC.
PERSONAL PROPERTY RETURN AS OF JANUARY 1, 2011
Department ID Number: D02254050
FEIN: 52-1490498

Names and Addresses of Officers

Position	Name	Address
Chairman of the Board	Elizabeth B Roswell	Bridgewater, NJ
President	Arthur E Roswell	Bridgewater, NJ
Vice President	Robert A Roswell	Baltimore, MD
Vice President	Marjorie B Roswell	Baltimore, MD
Vice President	Judith R Weinstein	Philadelphia, PA
Vice President	Barbara S Roswell	Baltimore, MD
Vice President	Kenneth B Weinstein	Philadelphia, PA
Secretary	Jill R Robinson	Baltimore, MD
Assistant Secretary	Anne A Patterson	Baltimore, MD
Treasurer	Anne A Patterson	Baltimore, MD
Assistant Treasurer	Sandra Glock	Baltimore, MD

Names of Directors

Name

Elizabeth B Roswell	Judith R Weinstein
Arthur E Roswell	Barbara S Roswell
Robert A Roswell	Kenneth B Weinstein
Marjorie B Roswell	

THE ELIZABETH B AND ARTHUR E ROSWELL FOUNDATION, INC
10 EAST BALTIMORE STREET, SUITE 1111, BALTIMORE, MD 21202
FORM 990-PF FOR CALENDAR YEAR 2010
52-1490498

Page 10, Part XV, Line 3b – Grants and Contributions Approved for Future Payments

Organization Name	City, State	Balance
1000 Friends of Maryland	Baltimore, MD	$5,000
American Society for the Protection of Nature in Israel	Great Neck, NY	15,000
Baltimore Water Alliance	Baltimore, MD	10,000
The Book Thing	Baltimore, MD	2,000
CeaseFire Pennsylvania Education Fund	Philadelphia, PA	5,000
Environmental Defense Incorporated	New York, NY	15,000
Environmental Grantmakers Association	New York, NY	542
Food Bank Network of Somerset County, Inc	Bound Brook, NJ	5,000
Global Greengrants Fund	Boulder, CO	10,000
HomeSharing of Somerset County	Bridgewater, NJ	4,500
Inn Dwelling	Philadelphia, PA	5,000
Interfaith Hospitality Network of Somerset County, Inc	Somerville, NJ	3,000
League of Conservation Voters Education Fund	Washington, DC	5,000
The Loading Dock	Baltimore, MD	3,000
Maryland Food Bank, Inc	Baltimore, MD	5,000
Maryland NARAL Educational Fund	Silver Spring, MD	11,000
MAZON, Inc	Los Angeles, CA	7,000
NARAL Pro-Choice America Foundation	Washington, DC	10,000
National Alliance for Research on Schizophrenia and Depression	Great Neck, NY	5,000
The Nature Conservancy	Arlington, VA	13,000
New Israel Fund	Washington, DC	10,000
Northwest Philadelphia Interfaith Hospitality Network, Inc	Philadelphia, PA	5,000
Parks & People Foundation for Baltimore Recreation & Parks	Baltimore, MD	12,500
Philabundance	Philadelphia, PA	5,000
Public Citizens for Children and Youth	Philadelphia, PA	10,000
Resource Center of Somerset, NJ	Hillsborough, NJ	8,500
Resources for Human Development, Inc	Philadelphia, PA	10,000
The Sentencing Project	Washington, DC	10,000
St Catherine Laboure Medical Center	Philadelphia, PA	5,000
Temple University	Philadelphia, PA	10,000
Women's Health and Counseling Center	Somerville, NJ	5,000
TOTAL		**$230,042**

All grants or contributions are made to qualified 501(c)(3) organizations

Purpose of grants or contributions listed above – Unrestricted gift for charitable purpose

THE ELIZABETH B AND ARTHUR E ROSWELL FOUNDATION, INC
10 EAST BALTIMORE STREET, SUITE 1111, BALTIMORE, MD 21202
FORM 990-PF FOR CALENDAR YEAR 2010
52-1490498

Page 10, Part XV, Line 3a – Contributions, gifts, grants, etc , paid during the year

Organization Name	City, State	Amount
1000 Friends of Maryland	Baltimore, MD	$5,000
American Red Cross, Greater Somerset County Chapter	Somerville, NJ	5,000
American Red Cross, National Headquarters	Washington, DC	5,000
American Society for the Protection of Nature in Israel	Great Neck, NY	15,000
The Associated Jewish Community Federation of Baltimore, Inc	Baltimore, MD	10,000
Baltimore Water Alliance	Baltimore, MD	10,000
Barefoot Artists	Philadelphia, PA	1,500
The Book Thing	Baltimore, MD	2,000
Business Alliance for Local Living Economies	San Francisco, CA	5,000
The Business Center at New Covenant Campus	Philadelphia, PA	1,000
CeaseFire Pennsylvania Education Fund	Philadelphia, PA	5,000
Center for Progressive Leadership	Washington, DC	3,000
Center in the Park, Inc	Philadelphia, PA	1,000
Chesapeake Climate Action Network	Takoma Park, MD	5,000
Commonwealth Youth Choirs	Philadelphia, PA	1,500
Electronic Frontier Foundation	San Francisco, CA	12,500
Environmental Defense Incorporated	New York, NY	15,000
Environmental Grantmakers Association	New York, NY	542
Food Bank Network of Somerset County, Inc	Bound Brook, NJ	5,000
Food Studies Institute	Trumansburg, NY	6,000
Foundation for New Jersey Public Broadcasting, Inc	Trenton, NJ	1,000
The Franklin Institute	Philadelphia, PA	5,000
Friends of the Wissahickon	Philadelphia, PA	1,000
Fusion Partnerships, Inc	Baltimore, MD	7,500
Global Greengrants Fund	Boulder, CO	10,000
The Green Building Institute	Jessup, MD	1,000
Hillel - The Foundation for Jewish Campus Life	Washington, DC	12,000
HomeSharing of Somerset County	Bridgewater, NJ	4,500
Inn Dwelling	Philadelphia, PA	5,000
Interfaith Hospitality Network of Somerset County, Inc	Somerville, NJ	3,000
Irvine Natural Science Center	Owings Mills, MD	2,500
Jewish Federation of Somerset County	Bridgewater, NJ	10,000
The Johns Hopkins University	Baltimore, MD	15,000
League of Conservation Voters Education Fund	Washington, DC	5,000
The Loading Dock	Baltimore, MD	3,000
Lyme Disease Association, Inc	Jackson, NJ	2,000
Maryland Correctional Institution for Women-College Degree Prgrm	Baltimore, MD	4,500
Maryland Food Bank, Inc	Baltimore, MD	5,000
Maryland NARAL Educational Fund	Silver Spring, MD	11,000
MAZON, Inc	Los Angeles, CA	7,000
Moore College of Art and Design	Philadelphia, PA	5,000
NARAL Pro-Choice America Foundation	Washington, DC	10,000
National Alliance for Research on Schizophrenia and Depression	Great Neck, NY	5,000

Page 10, Part XV, Line 3a – Contributions, gifts, grants, etc , paid during the year

Organization Name	City, State	Amount
The Nature Conservancy	Arlington, VA	$13,000
Neighborhood Interfaith Movement, Inc	Philadelphia, PA	12,000
New Directions for Women	Philadelphia, PA	7,500
New Israel Fund	Washington, DC	10,000
Northwest Philadelphia Interfaith Hospitality Network, Inc	Philadelphia, PA	5,000
Parks & People Foundation for Baltimore Recreation & Parks	Baltimore, MD	12,500
People for The American Way Foundation	Washington, DC	8,000
Philabundance	Philadelphia, PA	5,000
Philadelphia Mural Arts Advocates	Philadelphia, PA	7,500
Public Citizens for Children and Youth	Philadelphia, PA	10,000
Physicians Committee for Responsible Medicine	Washington, DC	5,000
Please Touch Museum	Philadelphia, PA	5,000
Resource Center of Somerset, NJ	Hillsborough, NJ	8,500
Resources for Human Development, Inc	Philadelphia, PA	10,000
The Sentencing Project	Washington, DC	10,000
Somerset Home for Temporarily Displaced Children	Bridgewater, NJ	1,000
St Catherine Laboure Medical Center	Philadelphia, PA	5,000
Temple University	Philadelphia, PA	10,000
Village of Mt Airy	Philadelphia, PA	2,500
V-LINC	Baltimore, MD	13,000
Volunteers of America - Delaware Valley	Collingswood, NJ	1,000
WHYY	Philadelphia, PA	2,000
Women's Health and Counseling Center	Somerville, NJ	5,000
WWFM 89 1	Trenton, NJ	2,250
WXPN Radio	Philadelphia, PA	10,000
Your Public Radio Corporation	Baltimore, MD	5,000
Zoological Society of Philadelphia	Philadelphia, PA	5,000
TOTAL		**$439,792**

All grants or contributions are made to qualified 501(c)(3) organizations

Purpose of grants or contributions listed above – Unrestricted gift for charitable purpose

Lıst of Stock Gıfts

Security	Shares	Donor's adjusted basis of gift	Date of gift	Value at date of gift
WALMART STORES INC - 931142103	304	28 88	12/22/2010	16,235 10
AES CORP - 00130H105	1,204 00	12 04	12/22/2010	14,755 02
AT&T INC - 00206R102	224	27 10	12/22/2010	6,512 80
FIFTH THIRD BANCORP - 316773100	257	306 88	12/22/2010	3,739 35
MICROSOFT CORP - 594918104	166	0 93	12/22/2010	4,679 54
THE TRAVELERS COMPANIES INC - 89417E109	15	266 93	12/22/2010	836 55
ABBOTT LABORATORIES - 002824100	184	1 84	12/22/2010	8,831 08
ADC TELECOM INC - 000886309	312	652 77	12/22/2010	2,171 82
AES CORP - 00130H105	1,332 00	13 32	12/22/2010	16,323 66
AGILENT TECHNOLOGIES INC - 00846U101	63	0 59	12/22/2010	2,565 68
ALCATEL LUCENT SPONS ADR - 013904305	48	31 88	12/22/2010	137 28
AMERICAN EXPRESS CO - 025816109	181	1,174 69	12/22/2010	7,783 91
AMERICAN INTERNATIONAL GROUP -	165	5,261 89	12/22/2010	9,249 08
AMERIPRISE FINANCIAL INC - 03076C106	36	166 32	12/22/2010	2,075 76
AT&T INC - 00206R102	50	0 50	12/22/2010	1,453 75
AUTOMATIC DATA PROCESSING INC -	194	49 07	12/22/2010	9,098 60
AXA SPONS ADR - 054536107	170	6,125 10	12/22/2010	2,865 35
BANK OF AMERICA CORP - 060505104	921	713 87	12/22/2010	12,180 23
BERKSHIRE HATHAWAY INC CL B - 084670702	400	1,585 60	12/22/2010	32,308 00
BROADRIDGE FINANCIAL SOLUTIONS -	48	5 25	12/22/2010	1,029 84
CAMPBELL SOUP COMPANY - 134429109	967	-	12/22/2010	33,293 81
CENTURYLINK INC - 156700106	20	25 10	12/22/2010	928 60
CISCO SYSTEMS INC - 17275R102	808	556 00	12/22/2010	15,788 32
COCA-COLA CO - 191216100	184	383 91	12/22/2010	12,017 04
COLGATE PALMOLIVE CO - 194162103	309	203 94	12/22/2010	24,809 61
COMCAST CORP CL A - 20030N101	156	-	12/22/2010	3,465 54
CORNING INC - 219350105	1,163 00	10,803 76	12/22/2010	22,440 09
DELL INC - 24702R101	4,880 00	48 80	12/22/2010	67,441 60
DISCOVER FINANCIAL SERVICES - 254709108	87	0 59	12/22/2010	1,580 36
E I DU PONT DE NEMOURS & CO - 263534109	2,112 00	1,525 96	12/22/2010	105,145 92
ENTERCOM COMMUNICATIONS CORP -	651	4,211 97	12/22/2010	7,444 19
EXXON MOBIL CORP - 30231G102	3356	8,256 38	12/22/2010	244,400 70
FAIRPOINT COMMUNICATIONS INC - 305560104	2	-	12/22/2010	0 05
FIDELITY NATIONAL INFORMATION -	64	0 37	12/22/2010	1,743 04
FIFTH THIRD BANCORP - 316773100	602	-	12/22/2010	8,759 10
FRONTIER COMMUNICATIONS CORPORATION -	30	10 54	12/22/2010	283 35
GENERAL ELECTRIC CO - 369604103	697	210 11	12/22/2010	12,511 15
HALLIBURTON CO - 406216101	751	300 40	12/22/2010	30,272 81
HEWLETT-PACKARD CO - 428236103	331	3 31	12/22/2010	13,772 91
HOME DEPOT INC - 437076102	91	24 47	12/22/2010	3,201 38
HOSPIRA INC - 441060100	18	0 18	12/22/2010	1,022 67

INTEL CORP - 458140100	703	2,362 33	12/22/2010	14,703 25
INTERNATIONAL BUSINESS MACHINES -	106	685 15	12/22/2010	15,474 94
INTERNATIONAL FLAVORS AND FRAGRANCES -	1,099 00	43 96	12/22/2010	61,137 37
INTERPUBLIC GROUP COMPANIES INC -	205	2,570 70	12/22/2010	2,226 30
J C PENNY INC - 708160106	440	448 80	12/22/2010	14,627 80
JOHNSON & JOHNSON - 478160104	635	1,747 20	12/22/2010	39,471 60
JPMORGAN CHASE & CO - 46625H100	794	-	12/22/2010	33,228 90
KEYCORP - 493267108	2,006 00	5,286 80	12/22/2010	17,301 75
KRAFT FOODS INC A - 50075N104	683	242 50	12/22/2010	21,756 97
LEGGETT & PLATT INC - 524660107	401	1,503 75	12/22/2010	9,283 15
LENDER PROCESSING SVCS INC - 52602E102	32	0 27	12/22/2010	967 68
LIMITED BRANDS INC - 532716107	481	509 86	12/22/2010	15,127 45
LSI CORPORATION - 502161102	15	0 01	12/22/2010	90 83
MARSH & MCLENNAN COMPANIES INC -	170	1,196 80	12/22/2010	4,632 50
MEDCO HELATH SOLUTIONS INC - 58405U102	110	15 91	12/22/2010	6,793 05
MEDTRONIC INC - 585055106	1,069 00	438 29	12/22/2010	39,670 59
MERCK AND CO INC - 58933Y105	836	664 35	12/22/2010	30,296 64
METTLER TOLEDO INTERNATIONAL INC -	464	4 64	12/22/2010	71,797 04
MICROSOFT CORP - 594918104	254	1,751 81	12/22/2010	7,160 26
MORGAN STANLEY - 617446448	174	2 89	12/22/2010	4,719 75
PEPSICO INC - 713448108	1,146 00	646 78	12/22/2010	75,022 89
PFIZER INC - 171081103	613	1,129 78	12/22/2010	10,684 59
PNC FINANCIAL SERVICES GROUP INC -	155	1,415 15	12/22/2010	9,407 73
PPG INDUSTRIES INC - 693506107	257	470 31	12/22/2010	21,212 78
RALCORP HOLDINGS INC NEW - 751028101	39	21 30	12/22/2010	2,540 85
SPRINT NEXTEL CORP - 852061100	305	3 05	12/22/2010	1,299 30
SUNTRUST BANKS INC - 867914103	798	706 77	12/22/2010	22,946 49
THE TRAVELERS COMPANIES INC - 89417E109	15	93 75	12/22/2010	835 55
VERIGY LTD - Y93691106	8	0 04	12/22/2010	102 20
VERIZON COMMUNICATIONS INC - 92343V104	128	156 43	12/22/2010	4,483 20
WALMART STORES INC - 931142103	404	3,035 89	12/22/2010	21,575 62
WALT DISNEY CO - 254687106	361	1,623 44	12/22/2010	13,597 07
WINDSTREAM CORP - 97381W104	290	2 90	12/22/2010	4,113 65
ABBOTT LABORATORIES - 002824101	237	1,198 25	12/22/2010	11,374 82
ALCATEL LUCENT SPONS ADR - 013904305	377	15 53	12/22/2010	1,078 22
AMERICAN INTERNATIONAL GROUP -	133	266 30	12/22/2010	7,455 32
AT&T INC - 00206R102	690	135 82	12/22/2010	20,061 75
BROADRIDGE FINANCIAL SOLUTIONS -	51	52 06	12/22/2010	1,094 21
COCA-COLA CO - 191216100	410	179 70	12/22/2010	26,777 10
COMCAST CORP CL A - 20030N101	377	-	12/22/2010	8,375 06
HOSPIRA INC - 441060100	24	83 59	12/22/2010	1,363 56
INTERNATIONAL BUSINESS MACHINES -	197	274 65	12/22/2010	28,760 03
JOHNSON & JOHNSON - 478160104	111	5,039 40	12/22/2010	6,899 76
LSI CORPORATION - 502161102	115	3 53	12/22/2010	696 33
MEDCO HEALTH SOLUTIONS - 58405U102	35	64 07	12/22/2010	2,161 43
MEDTRONIC INC - 585055106	544	1,087 74	12/22/2010	20,187 84

MERCK & CO INC - 58933Y105	389	712 44	12/22/2010	14,097 36
THE TRAVELERS COMPANIES INC - 931142103	12	30 43	12/22/2010	669 24
WINDSTREAM CORP - 97381W104	139	1 39	12/22/2010	1,971 72
		80,917 75		1,516,468 04