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Form **990-PF**

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

OMB No 1545-0052

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning , and ending

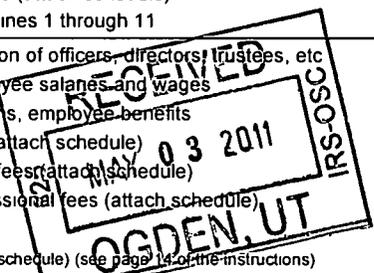
G Check all that apply Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Name of foundation ROBERT W ROWE FOUNDATION		A Employer identification number 91-1841618
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A - 101N Independence Mall E MACY1372-062	Room/suite	B Telephone number (see page 10 of the instructions) (888) 730-4933
City or town, state, and ZIP code Philadelphia PA 19106-2112		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 899,249		2 Foreign organizations meeting the 85% test, check here and attach computation under section 507(b)(1)(A), check here <input type="checkbox"/>
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	27,327	26,576		
	5 a Gross rents		0		
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	28,528			
	b Gross sales price for all assets on line 6a	219,169			
	7 Capital gain net income (from Part IV, line 2)		28,528		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)	0	0	0		
12 Total. Add lines 1 through 11	55,855	55,104	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	1,000	0	0	1,000
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	952	380	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	10,548	7,911	0	2,637
	24 Total operating and administrative expenses. Add lines 13 through 23	12,500	8,291	0	3,637
	25 Contributions, gifts, grants paid	25,044			25,044
26 Total expenses and disbursements. Add lines 24 and 25	37,544	8,291	0	28,681	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	18,311				
b Net investment income (if negative, enter -0-)		46,813			
c Adjusted net income (if negative, enter -0-)			0		

ENVELOPE POSTMARK DATE APR 29 2011

SCANNED MAY 05 2011



For Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2010)

(HTA)

PS

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing		0	
	2	Savings and temporary cash investments	11,386	29,079	29,079
	3	Accounts receivable	0		
		Less allowance for doubtful accounts	0	0	0
	4	Pledges receivable	0		
		Less allowance for doubtful accounts	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule)	0		
		Less allowance for doubtful accounts	0	0	0
	8	Inventories for sale or use		0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	0	0	0
	c	Investments—corporate bonds (attach schedule)	0	0	0
	11	Investments—land, buildings, and equipment basis	0		
	Less accumulated depreciation (attach schedule)	0	0	0	
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	867,560	840,974	870,169	
14	Land, buildings, and equipment basis	0			
	Less accumulated depreciation (attach schedule)	0	0	0	
15	Other assets (describe)	0	0	0	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	878,946	870,053	899,248	
Liabilities	17	Accounts payable and accrued expenses		0	
	18	Grants payable			
	19	Deferred revenue		0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe)	0	0	
23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	878,946	870,053	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)	878,946	870,053		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	878,946	870,053		

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	878,946
2	Enter amount from Part I, line 27a	2	18,311
3	Other increases not included in line 2 (itemize) Mutual Fund & CTF Income Additions	3	5,209
4	Add lines 1, 2, and 3	4	902,466
5	Decreases not included in line 2 (itemize) See Attached Statement	5	32,413
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	870,053

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 Attached Statement			
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 0	0	0	0
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a 0	0	0	0
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

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 }	28,528
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	0

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

(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	37,041	711,472	0.052062
2008	61,137	878,270	0.069611
2007			0.000000
2006			0.000000
2005			0.000000

2 Total of line 1, column (d)	0.121673
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	0.060837
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	819,893
5 Multiply line 4 by line 3	49,880
6 Enter 1% of net investment income (1% of Part I, line 27b)	468
7 Add lines 5 and 6	50,348
8 Enter qualifying distributions from Part XII, line 4 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	28,681

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	936	
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0	
3	Add lines 1 and 2	3	936	
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	936	
6	Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	286	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c	0	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d	7	286	
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	650	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> 0 Refunded <input type="checkbox"/>	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a		X
b		X
c		X
d		
e		
2		X
3		X
4 a		X
4 b	N/A	
5		X
6	X	
7	X	
8 a		
8 b		X
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933 Located at ▶ 101N Independence Mall E MACY1372-062 Philadelphia PA ZIP+4 ▶ 19106-2112			
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 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶		Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
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 page 22 of 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

(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)? Yes 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) N/A

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? Yes 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? Yes No

	5b	N/A
6b		X
7b		N/A

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
Wells Fargo Bank, N A 101N Independence Mall E MACY1372-062 Phi	Trustee 4 00	10,548	0	0
.....	00	0	0	0
.....	00	0	0	0
.....	00	0	0	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 ▶ 0

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

3 Five highest-paid independent contractors for professional services (see 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
NONE		0
.....		0
.....		0
.....		0
.....		0
.....		0

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 NONE	
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 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	0
Total. Add lines 1 through 3 ▶	0

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	814,592
b	Average of monthly cash balances	1b	17,787
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	832,379
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	832,379
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 25 of the instructions)	4	12,486
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	819,893
6	Minimum investment return. Enter 5% of line 5	6	40,995

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	40,995
2a	Tax on investment income for 2010 from Part VI, line 5	2a	936
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	936
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	40,059
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	40,059
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	40,059

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	28,681
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	28,681
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	28,681

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				40,059
2 Undistributed income, if any, as of the end of 2010				
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	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	17,572			
e From 2009	1,753			
f Total of lines 3a through e	19,325			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 28,681				
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2010 distributable amount				28,681
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	11,378			11,378
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	7,947			
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				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the 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 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)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	7,947			
10 Analysis of line 9				
a Excess from 2006	0			
b Excess from 2007	0			
c Excess from 2008	6,194			
d Excess from 2009	1,753			
e Excess from 2010	0			

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

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

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a <i>Paid during the year</i> See Attached Statement</p>				
<p>Total</p>			▶ 3a	25,044
<p>b <i>Approved for future payment</i> NONE</p>				
<p>Total</p>			▶ 3b	0

ROBERT W ROWE FOUNDATION
EIN- 91-1841618

Security Category	Account #	CUSIP	Asset Name	FMV	Units	Fed Cost
Invest - Other	4019885827	04315J209	ARTIO TOTAL RETURN BD FD CL I #1524	48,534	3619.2610	44,725
Invest - Other	4019885827	04315J837	ARTIO INTERNATIONAL EQ FD II #1529	40,895	3282.0670	52,864
Invest - Other	4019885827	256206103	DODGE & COX INT'L STOCK FD #1048	40,182	1125.2310	43,698
Invest - Other	4019885827	256210105	DODGE & COX INCOME FD COM #147	57,807	4369.3950	54,193
Invest - Other	4019885827	34984T881	GOLDEN LARGE CAP CORE FUND-I	69,253	6665.3910	69,674
Invest - Other	4019885827	38142Y401	GOLDMAN SACHS GRTH OPP FD-I #1132	41,185	1691.3950	25,773
Invest - Other	4019885827	38142Y773	GOLDMAN SACHS L/C VALUE-I #1216	27,729	2332.0880	21,591
Invest - Other	4019885827	44980Q518	ING INTERNATIONAL REAL EST-I #2664	15,570	1797.9260	20,653
Invest - Other	4019885827	4812C0803	JPMORGAN HIGH YIELD FUND SS #3580	49,925	6125.7230	48,879
Invest - Other	4019885827	693390700	PIMCO TOTAL RET FD-INST #35	48,271	4448.9020	45,452
Invest - Other	4019885827	693390882	PIMCO FOREIGN BD FD USD H-INST #103	14,916	1430.1380	14,530
Invest - Other	4019885827	693391559	PIMCO EMERG MKTS BD-INST #137	17,190	1548.6180	17,058
Invest - Other	4019885827	722005667	PIMCO COMMODITY REAL RET STRAT-#45	35,699	3842.7470	32,784
Invest - Other	4019885827	784924425	SSGA EMERGING MARKETS FD S #1510	24,074	1063.3430	15,570
Invest - Other	4019885827	922031869	VANGUARD INFLAT PROTECT SEC FD #119	31,251	2403.9010	29,476
Invest - Other	4019885827	949915565	WF ADV ENDEAVOR SELECT-I #3124	57,894	5812.6140	65,180
Invest - Other	4019885827	94985D582	WELLS FARGO ADV INTL BOND-IS #4705	14,661	1275.9990	14,840
Invest - Other	4019885827	94984B181	WELLS FARGO ADV INTR VA FD-IST #517	30,729	2778.3880	21,668
Invest - Other	4019885827	339128100	JP MORGAN MID CAP VALUE-I #758	42,575	1814.0000	42,647
Invest - Other	4019885827	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	17,714	1225.0000	17,591
Invest - Other	4019885827	487300808	KEELEY SMALL CAP VAL FD CL I #2251	34,099	1358.0000	33,841
Invest - Other	4019885827	87234N849	TCW SMALL CAP GROWTH FUND-I #4724	33,254	1133.0000	32,970
Invest - Other	4019885827	922042858	VANGUARD EMERGING MARKETS ETF	24,073	500.0000	23,558
Invest - Other	4019885827	922908553	VANGUARD REIT VIPER	34,551	624.0000	33,326
Invest - Other	4019885827	26203E851	DREYFUS/THE BOSTON CA S/C - I #5944	4,053	175.9790	4,366
Invest - Other	4019885827	94985D244	WF ADV TRAD S/C GRWTH FD INST #4132	14,087	837.5380	14,067
				870,169	-	840,974
Savings & Temp Inv	4019885827	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	24,792	24792.2500	24,792
Savings & Temp Inv	4019885827	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	4,287	4287.3600	4,287
				29,080	-	29,080

Statement A

ROBERT W ROWE FOUNDATION

EIN: 91-1841618

Florida Attorney General does not require and prefers that we do not furnish a copy of Form 990 to their office

ROBERT W ROWE FOUNDATION

91-1841618 Page 1 of 1

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name
ROBERT W ROWE PUBLIC LIBRARY

Street
POST OFFICE BOX 358

City SHERIDAN	State IL	Zip Code 60551	Foreign Country
Relationship NONE	Foundation Status 501 (c)(3) PUBLIC CHARITY		
Purpose of grant/contribution GENERAL SUPPORT GRANT			Amount 25,044

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals			Net Gain or Loss	
									Gross Sales Price	Cost or Other Basis	Cost, Other Basis and Expenses		
		Long Term CG Distributions	Amount										
		Short Term CG Distributions	2,397										
			0										
1	X	T ROWE PRICE REAL ESTATE	779919109			2/5/2009		12/17/2010	18,462	8,854		9,608	
2	X	ROYCE VALUE PLUS FUND-IN	780905212			2/5/2009		12/17/2010	2,993	1,708		1,285	
3	X	ROYCE VALUE PLUS FUND-IN	780905212			10/31/2008		12/17/2010	31,583	20,632		10,951	
4	X	SSGA EMERGING MARKETS F	784924425			2/5/2008		12/17/2010	4,798	5,790		-992	
5	X	SSGA EMERGING MARKETS F	784924425			11/6/2007		12/17/2010	16,283	24,561		-8,278	
6	X	SSGA EMERGING MARKETS F	784924425			8/1/2008		12/17/2010	2,316	2,610		-294	
7	X	ARTIO TOTAL RETURN BOND	043151209			10/31/2008		5/5/2010	5,305	4,731		574	
8	X	DODGE & COX INCOME FD	256210105			8/22/2006		5/5/2010	5,016	4,742		274	
9	X	GOLDEN SMALL CAP CORE F	34984T857			8/1/2008		12/17/2010	14,201	15,447		-1,246	
10	X	GOLDEN SMALL CAP CORE F	34984T857			2/5/2008		12/17/2010	2,189	2,243		-54	
11	X	GOLDEN SMALL CAP CORE F	34984T857			11/6/2007		12/17/2010	16,965	19,910		-2,945	
12	X	GOLDMAN SACHS GROWTH C	38142Y401			10/31/2008		5/5/2010	6,019	4,339		1,680	
13	X	PERKINS MID CAP VALUE F/C	47103C241			2/5/2009		12/17/2010	502	324		178	
14	X	PERKINS MID CAP VALUE F/C	47103C241			10/31/2008		12/17/2010	43,000	30,384		12,616	
15	X	PIMCO TOTAL RETURN FD IN	693390700			10/31/2008		5/5/2010	5,343	4,864		479	
16	X	PIMCO EMERG MKTS BD-INS	693391559			11/6/2007		12/17/2010	17,063	17,187		-124	
17	X	T ROWE PRICE REAL ESTATE	779919109			5/5/2008		5/5/2010	4,869	6,121		-1,252	
18	X	T ROWE PRICE REAL ESTATE	779919109			7/1/2008		5/5/2010	5,050	5,451		-401	
19	X	T ROWE PRICE REAL ESTATE	779919109			10/31/2008		12/17/2010	14,622	10,542		4,080	
20	X	T ROWE PRICE REAL ESTATE	779919109			7/1/2008		12/17/2010	193	201		-8	
Totals													
Securities									219,169	190,641		28,528	
Other sales									0	0		0	

Line 16b (990-PF) - Accounting Fees

		1,000	0	0	1,000
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,000			1,000
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		952	380	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX	286			
2	ESTIMATED EXCISE TAX PAID	286			
3	FOREIGN TAX WITHHELD	380	380		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization - See attached statement	0	0	0	0
2	TRUSTEE FEES	10,548	7,911		2,637
3	ADR FEES				
4	STATE AG FEES				
5					
6					
7					
8					
9					
10					
		10,548	7,911	0	2,637

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg of Year	867,560	840,974	870,169
			Book Value End of Year		Book Value End of Year	FMV End of Year
1	SEE ATTACHED STMT					
2	PRIOR YEAR		867,560		840,974	870,169
3						
4						
5						
6						
7						
8						
9						
10						

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	Mutual Fund & CTF Income Additions	1	5,209
2	Total	2	5,209

Line 5 - Decreases not included in Part III, Line 2

1	Cost Basis Adjustment	1	29,336
2	Mutual Fund & CTF Income Subtraction	2	3,077
3	Total	3	32,413

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Kind(s) of Property Sold	Amount		How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis of Losses
		Long Term CG Distributions	Short Term CG Distributions											
		2,397	0											
1	T ROWE PRICE REAL ESTATE FD #122	779919109			2/5/2009	12/17/2010	18,462	0	8,854	9,608			0	26,131
2	ROYCE VALUE PLUS FUND-INVT #271	780905212			2/5/2009	12/17/2010	2,983	0	1,708	1,285			0	1,285
3	ROYCE VALUE PLUS FUND-INVT #271	780905212			10/31/2008	12/17/2010	31,583	0	20,632	10,951			0	10,951
4	SSGA EMERGING MARKETS FD S #1510	784924425			2/5/2008	12/17/2010	4,798	0	5,790	-992			0	-992
5	SSGA EMERGING MARKETS FD S #1510	784924425			11/6/2007	12/17/2010	16,283	0	24,561	-8,278			0	-8,278
6	SSGA EMERGING MARKETS FD S #1510	784924425			8/1/2008	12/17/2010	2,316	0	2,610	-294			0	-294
7	ARTIO TOTAL RETURN BOND FD-I	04315J209			10/31/2008	5/5/2010	5,305	0	4,731	574			0	574
8	DODGE & COX INCOME FD	256210105			8/22/2006	5/5/2010	5,016	0	4,742	274			0	274
9	GOLDEN SMALL CAP CORE FUND	34984T857			8/1/2008	12/17/2010	14,201	0	15,447	-1,246			0	-1,246
10	GOLDEN SMALL CAP CORE FUND	34984T857			2/5/2008	12/17/2010	2,189	0	2,243	-54			0	-54
11	GOLDEN SMALL CAP CORE FUND	34984T857			11/6/2007	12/17/2010	16,965	0	19,910	-2,945			0	-2,945
12	GOLDMAN SACHS GROWTH OPPORTU	38142Y401			10/31/2008	5/5/2010	6,019	0	4,339	1,680			0	1,680
13	PERKINS MID CAP VALUE FIC I #1167	47103C241			2/5/2009	12/17/2010	502	0	324	178			0	178
14	PERKINS MID CAP VALUE FIC I #1167	47103C241			10/31/2008	12/17/2010	43,000	0	30,384	12,616			0	12,616
15	PIMCO TOTAL RETURN FD INST CL	693390700			10/31/2008	5/5/2010	5,343	0	4,864	479			0	479
16	PIMCO EMERG MKTS BD-INST #137	693391559			11/6/2007	12/17/2010	17,063	0	17,187	-124			0	-124
17	T ROWE PRICE REAL ESTATE FD	779919109			5/5/2008	5/5/2010	4,869	0	6,121	-1,252			0	-1,252
18	T ROWE PRICE REAL ESTATE FD	779919109			7/1/2008	5/5/2010	5,050	0	5,451	-401			0	-401
19	T ROWE PRICE REAL ESTATE FD #122	779919109			10/31/2008	12/17/2010	14,622	0	10,542	4,080			0	4,080
20	T ROWE PRICE REAL ESTATE FD #122	779919109			7/1/2008	12/17/2010	193	0	201	-8			0	-8

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date		Amount
1		1	
2	9/13/2010	2	286
3		3	
4		4	
5		5	
6		6	0
7		7	286

Date April 18, 2011

To: HOPE E. BOCK

RE: 4019885827 ROBERT W ROWE FOUNDATION
December 31, 2010

Subject: Minimum Required Payout for Private Foundation

Part I: Undistributed Income

A private foundation that is not an operating foundation must spend a minimum amount annually in the form of grants to public charities and private operating foundations to accomplish its charitable purposes. The tax statute prescribes a minimum payout of at least 5% of the total fair market value of the foundation's assets, subject to certain adjustments. The foundation is given two years in which to make the qualifying distributions – the year for which the minimum distributable amount is calculated and the subsequent year. Failure to comply with the minimum payout requirement results initially in a penalty tax of 30% on the undistributed amount.

Please be aware that if an initial 30% tax is imposed under IRC Sec. 4942(a) and any portion of such income remains undistributed as of the end of the subsequent fiscal year, the IRS is authorized to impose a tax equal to 100% of the amount remaining undistributed pursuant to IRC Sec. 4942(b).

Required distribution for 12/31/10	40,059.	
Undistributed from prior years	<u>0.</u>	
Total Required Distributions		40,059
Qualifying distributions for 12/31/10	28,681.	
Excess distributions carried over from PY	<u>19,325.</u>	
Total Distributions		<u>48,006.</u>
Undistributed income for 12/31/10		0 or
Excess Distribution Carryover to 12/31/11		7,947

The undistributed income must be distributed by no later than 12/31/11 or the trust will be subject to the 30% penalty tax.

Part II: Excess Distributions carryover to 12/31/11

Excess from 12/31/06	0.
Excess from 12/31/07	0.
Excess from 12/31/08	6,194.
Excess from 12/31/09	1,753.
Excess from 12/31/10	0.
Total	7,947.