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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2010

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

09/01, 2010, and ending

08/31, 2011

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 CARWILL FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

C/O BCRS ASSOCIATES LLC

77 WATER STREET

Room/suite

9TH FL

City or town, state, and ZIP code

NEW YORK, NY 10005

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) \$ 190,578.

J Accounting method ☒ Cash ☐ Accrual☐ Other (specify)

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

A Employer identification number

13-3318130

B Telephone number (see page 10 of the instructions)

(212) 440-0800

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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)
1 Contributions, gifts, grants, etc., received (attach schedule)	324,538.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	565.	565.		ATCH 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	106,677.			
b Gross sales price for all assets on line 6a	265,858.			
7 Capital gain net income (from Part IV, line 2)		106,677.		
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	431,780.	107,242.		
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) ATCH 2	2,000.	1,000.	0.	1,000.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 3	4,459.	528.		3,931.
24 Total operating and administrative expenses. Add lines 13 through 23	6,459.	1,528.	0.	4,931.
25 Contributions, gifts, grants paid	302,240.			302,240.
26 Total expenses and disbursements. Add lines 24 and 25	308,699.	1,528.	0.	307,171.
27 Subtract line 26 from line 12	123,081.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		105,714.		
c Adjusted net income (if negative, enter -0-)				

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

JSA

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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		58,156.	22,485.	22,485.
	2	Savings and temporary cash investments		1.		
	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				
	10 a	Investments - U.S. and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)				
	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) ATCH 4			67,903.	136,495.	166,652.
14	Land, buildings, and equipment basis					
	Less accumulated depreciation (attach schedule)					
15	Other assets (describe ATCH 5)			1,922.	1,441.	1,441.
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			127,982.	160,421.	190,578.
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 <input type="checkbox"/> 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. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds			127,982.	164,421.
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			0.	
	29	Retained earnings, accumulated income, endowment, or other funds			0.	
	30	Total net assets or fund balances (see page 17 of the instructions)			127,982.	164,421.
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)			127,982.	164,421.

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	127,982.
2	Enter amount from Part I, line 27a	2	123,081.
3	Other increases not included in line 2 (itemize) ATTACHMENT 6	3	1.
4	Add lines 1, 2, and 3	4	251,064.
5	Decreases not included in line 2 (itemize) ATTACHMENT 7	5	90,643.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	160,421.

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 PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) 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					
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	106,677.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8.			3		

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	196,931.	220,451.	0.893310
2008	414,453.	388,057.	1.068021
2007	603,320.	624,365.	0.966294
2006	602,804.	751,402.	0.802239
2005	537,223.	692,377.	0.775911
2 Total of line 1, column (d)			2 4.505775
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 0.901155
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 235,954.
5 Multiply line 4 by line 3			5 212,631.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,057.
7 Add lines 5 and 6			7 213,688.
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			8 307,171.

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 ruling letter if necessary - see instructions)		1	1,057.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, 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	1,057.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,057.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	850.	
b Exempt foreign organizations-tax withheld at source	6b	0.	
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	850.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	3.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	210.	
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 <input type="checkbox"/> 0. Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
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)? 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	1b		X
c Did the foundation file Form 1120-POL for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
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	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> FL, NY, _____			
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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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)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ BCRS ASSOCIATES, LLC Telephone no ▶ 212-440-0800			
Located at ▶ 77 WATER STREET - 9TH FL; NEW YORK, NY ZIP + 4 ▶ 10005				
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			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	
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 ▶		
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	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
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	
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)

5 a 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 ☐ **5 b** ☒

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)

6 a 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 **6 b** ☒
If "Yes" to 6b, file Form 8870

7 a 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 **7 b** ☐

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
ATTACHMENT 8		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		0.	0.	0.

Total number of other employees paid over \$50,000 ☐

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see 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	NONE	0.
Total number of others receiving over \$50,000 for professional services		NONE

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 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE.	0.
2 N/A	0.
3 N/A	0.
4 N/A	0.

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 N/A	0.
2 N/A	0.
All other program-related investments See page 24 of the instructions	
3 N/A	0.
Total, Add lines 1 through 3	0.

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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	212,716.
b	Average of monthly cash balances	1b	25,169.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	1,662.
d	Total (add lines 1a, b, and c)	1d	239,547.
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	0.
3	Subtract line 2 from line 1d	3	239,547.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	3,593.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	235,954.
6	Minimum investment return. Enter 5% of line 5	6	11,798.

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	11,798.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,057.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,057.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	10,741.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	10,741.
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	10,741.

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	307,171.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
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	307,171.
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	1,057.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	306,114.

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				10,741.
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 502,850.				
b From 2006 572,552.				
c From 2007 576,070.				
d From 2008 395,942.				
e From 2009 185,908.				
f Total of lines 3a through e	2,233,322.			
4 Qualifying distributions for 2010 from Part XII, line 4, ► \$ 307,171.				
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)				
d Applied to 2010 distributable amount				10,741.
e Remaining amount distributed out of corpus	296,430.			
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	2,529,752.			
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)	502,850.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	2,026,902.			
10 Analysis of line 9				
a Excess from 2006 572,552.				
b Excess from 2007 576,070.				
c Excess from 2008 395,942.				
d Excess from 2009 185,908.				
e Excess from 2010 296,430.				

Form 990-PF (2010)

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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)

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

Part XV Supplementary Information (Complete this part only if the 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))

ATTACHMENT 9

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i> SEE STATEMENT ATTACHED				302,240.
Total			► 3a	302,240.
<i>b Approved for future payment</i>				
Total			► 3b	

Form 990-PF (2010)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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					
4 Dividends and interest from securities			14	565.	
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	106,677.	
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)				107,242.	
13 Total. Add line 12, columns (b), (d), and (e)					107,242.

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

[illegible]

Schedule of Contributors

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

OMB No 1545-0047

2010

Name of the organization

THE CARWILL FOUNDATION

Employer identification number

13-3318130

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 line 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 THE CARWILL FOUNDATION

Employer identification number
13-3318130**Part I** Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	WILLIAM C. STUTT C/O BCRS ASSOC. - 77 WATER ST.-9TH FL. NEW YORK, NY 10005	\$ 177,276.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	WILLIAM C. STUTT C/O BCRS ASSOC. - 77 WATER ST.-9TH FL. NEW YORK, NY 10005	\$ 12,106.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	WILLIAM C. STUTT C/O BCRS ASSOC. - 77 WATER ST.-9TH FL. NEW YORK, NY 10005	\$ 7,350.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
4	WILLIAM C. STUTT C/O BCRS ASSOC. - 77 WATER ST.-9TH FL. NEW YORK, NY 10005	\$ 2,912.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
5	WILLIAM C. STUTT C/O BCRS ASSOC. - 77 WATER ST.-9TH FL. NEW YORK, NY 10005	\$ 7,896.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
6	WILLIAM C. STUTT C/O BCRS ASSOC. - 77 WATER ST.-9TH FL. NEW YORK, NY 10005	\$ 7,978.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization THE CARWILL FOUNDATION

Employer identification number
13-3318130**Part I** Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	WILLIAM C. STUTT C/O BCRS ASSOC. - 77 WATER ST.-9TH FL. NEW YORK, NY 10005	\$ 109,020.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization THE CARWILL FOUNDATION

Employer identification number
13-3318130**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	300 SHARES GOOGLE INC	\$ 177,276.	12/16/2010
2	550 SHARES OF BROADRIDGE FINANCIAL SOLUTIONS INC	\$ 12,106.	12/16/2010
3	140 SHARES MITSUBISHI CORP. SPONS ADR	\$ 7,350.	12/16/2010
4	30 SHARES ITOCHU CORP ADR	\$ 2,912.	12/16/2010
5	500 SHARES KOITO MFG.	\$ 7,896.	12/16/2010
6	500 SHARES MITSUI & CO LTD	\$ 7,978.	12/16/2010

Employer identification number
13-3318130

[illegible]

FEDERAL FOOTNOTES

THE CARWILL FOUNDATION

EIN: 13-3318130

SUPPLEMENTARY STATEMENTS

PART: XV

LINE: 2

SUPPLEMENTAL INFORMATION

THE ORGANIZATION'S PRIMARY ACTIVITY IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS QUALIFYING FOR EXEMPTION UNDER SECTION 501(C) (3) OF THE INTERNAL REVENUE CODE. THE TRUSTEES CHOOSE THESE ORGANIZATIONS BASED UPON THEIR KNOWLEDGE OF THE ORGANIZATIONS' ACTIVITIES. NO CONTRIBUTIONS, GRANTS, LOANS OR SCHOLARSHIPS ARE MADE TO INDIVIDUALS. THE ORGANIZATION DOES NOT PRESENTLY RECEIVE APPLICATIONS OR CONDUCT PROGRAMS FOR DONATIONS IN ITS ACTIVITIES.

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
265,858.		SEE ATTACHED STATEMENT PROPERTY TYPE: SECURITIES 159,181.				D	VAR 106,677.	VAR
TOTAL GAIN (LOSS)							<u>106,677.</u>	

ATTACHMENT 1FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DIVIDENDS	565.	565.
TOTAL	<u>565.</u>	<u>565.</u>

ATTACHMENT 2FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
BCRS ASSOCIATES, LLC	2,000.	1,000.		1,000.
TOTALS	<u>2,000.</u>	<u>1,000.</u>	<u>0.</u>	<u>1,000.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
BANK CHARGES	156.		156.
NEW YORK STATE FILING FEE	50.		50.
FOREIGN TAX WITHHELD	47.	47.	
DEPRECIATION - COMPUTER	481.	481.	
PUBLICATION FEE	125.		125.
CONSULTING EXPENSES	3,600.		3,600.
TOTALS	4,459.	528.	3,931.

ATTACHMENT 4

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE LONG POSITION ATTACHED	67,903.	136,495.	166,652.
TOTALS	<u>67,903.</u>	<u>136,495.</u>	<u>166,652.</u>



Statement Detail
CARWILL FDN
Holdings

Period Ended August 31, 2011

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
CASH								
US DOLLAR	0.14	1.0000	0.14		0.14			
DEPOSITS & MONEY MARKET FUNDS								
MONEY MARKET FUNDS								
GS FINANCIAL SQUARE FEDERAL FUND - FST SHARES Moody's Aaa	26,560.390	1.0000	26,560.39	1.0000	26,560.39	0.00	0.0100	2.66
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS			26,560.53		26,560.53			2.66

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US STOCKS								
GOOGLE, INC CMN CLASS A (GOOG)	200.00	540.9600	108,192.00	402.9247	80,584.94	27,607.06		
NON-US EQUITY								
NON-US STOCKS								
SUNCOR ENERGY INC CMN (SU)	1,000.00	31.9000	31,900.00	29.3500	29,350.00	2,550.00	1.4526	463.36
TOTAL PUBLIC EQUITY			140,092.00		109,934.94	30,157.06	1.4526	463.36
TOTAL PORTFOLIO			166,652.53		136,495.47	30,157.06		466.02

* Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.

ATTACHMENT 5FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
COMPUTER	2,403.	2,403.	2,403.
LESS: ACCUMULATED DEPRECIATION	-481.	-962.	-962.
TOTALS	<u>1,922.</u>	<u>1,441.</u>	<u>1,441.</u>

ATTACHMENT 6FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
ROUNDING	1.
TOTAL	<u>1.</u>

ATTACHMENT 7FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

EXCESS OF FMV OVER DONOR'S COST BASIS
OF SECURITIES GIFTED TO FOUNDATION

90,643.

TOTAL

90,643.

THE CARWILL FOUNDATION

13-3318130

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 8

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
WILLIAM C. STUTT C/O BCRS ASSOCIATES 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	TRUSTEE/PART-TIME	0.	0.	0.
CAROLYN STUTT C/O BCRS ASSOCIATES, LLC 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	TRUSTEE/PART-TIME	0.	0.	0.
DAVID S. STUTT C/O BCRS ASSOCIATES, LLC 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	TRUSTEE/PART-TIME	0.	0.	0.
GRAND TOTALS		<u>0.</u>	<u>0.</u>	<u>0.</u>

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

WILLIAM C. STUTT; C/O BCRS ASSOCIATES, LLC
77 WATER STREET - 9TH FL, NEW YORK, NY 10005

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► **Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2010

Name of estate or trust

THE CARWILL FOUNDATION

Employer identification number

13-3318130

Note: Form 5227 filers need to complete *only* Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ►	5	

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	106,677.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ►	12	106,677.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II**Caution: Read the instructions before completing this part**

		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		
14	Net long-term gain or (loss):			
a	Total for year	14a		106,677.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		106,677.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of	16	
a	The loss on line 15, column (3) or b \$3,000		

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- . . . ▶	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box <input type="checkbox"/> No. Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (15)	30		
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32	Add lines 30 and 31	32		
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		

Schedule D (Form 1041) 2010

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

THE CARWILL FOUNDATION

13-3318130

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

[illegible]

JSA
0F1222 1 000

Schedule D-1 (Form 1041) 2010

THE CARWILL FOUNDATION
From 01-Sep-2010 To 31-Aug-2011

Realized Gains/Losses Description	Trade Date	Date Sold	Qty	Proceeds	Cost	Gain/Loss
AMERICAN EXPRESS CO CMN	04/28/99	10/06/10	500	18,979.67	19,917.57	(937.90)
QUEST SOFTWARE, INC CMN	04/22/99	10/06/10	1,000	24,238.08	1,880.00	22,358.08
AMERIPRISE FINANCIAL, INC. CMN	04/28/99	11/08/10	420	22,830.81	11,917.78	10,913.03
QUEST SOFTWARE, INC CMN	04/22/99	11/08/10	800	21,264.11	1,504.00	19,760.11
ITOCHU CORP (ADR) ADR CMN	03/01/05	01/19/11	150	3,289.43	1,640.40	1,649.03
MITSUBISHI CORP SPONS ADR SPONSORED ADR CMN	03/01/05	01/19/11	140	8,105.84	3,910.20	4,195.64
KOITO MFG CMN	03/01/05	01/20/11	500	8,094.88	4,657.47	3,437.41
MITSUMI & CO LTD CMN	03/01/05	01/20/11	500	8,659.03	5,131.08	3,527.95
BROADRIDGE FINANCIAL SOLUTIONS IN CMN	04/28/99	02/14/11	550	12,589.25	9,630.32	2,958.93
SUNCOR ENERGY INC CMN	08/30/05	02/14/11	1,000	41,738.19	29,350.00	12,388.19
GOOGLE, INC CMN CLASS A	11/18/05	05/10/11	100	53,940.64	40,292.47	13,648.17
SUNCOR ENERGY INC CMN	08/30/05	05/10/11	1,000	42,128.19	29,350.00	12,778.19
TOTAL LONG-TERM CAPITAL GAIN/LOSS				265,858.12	159,181.29	106,676.83



THE CARWILL FOUNDATION

Contributions

09/01/2010 --- 08/31/2011

Date	Organization	City	St	Ink	Donor	CK#	Total Amount NonDeductible
09/12/2010	JOHNS HOPKINS UNIVERSITY LIPID RESE/	Baltimore	MD		CWS	2479	5,000.00
09/27/2010	CHRISTINE CARES INTERNATIONAL	Stoughton	MA		CWS	2481	200.00
09/27/2010	FROSTBURG CENTER FOR CREATIVE WRI	Frostburg	MD		CWS	2480	200.00
09/27/2010	HUMANE SOCIETY OF VERO BEACH AND II	Vero Beach	FL		CWS	2482	500.00
09/27/2010	RIVERSIDE THEATRE	Vero Beach	FL		CWS	2483	1,000.00
10/04/2010	BOYS & GIRLS CLUB OF INDIAN RIVER COI	Vero Beach	FL		CWS	2485	10,000.00
10/04/2010	FLIGHT 93 NATIONAL MEMORIAL FUND	Somerset	PA		CWS	2487	500.00
10/04/2010	JOHNS ISLAND FOUNDATION	Indian River	FL		CWS	2488	5,000.00
10/04/2010	WINHALL FIRE DEPARTMENT	Bondville	VT		CWS	2486	500.00
10/06/2010	COLUMBIA UNIVERSITY MEDICAL CENTER	New York	NY		CWS	2489	1,000.00
10/06/2010	JOHNS ISLAND COMMUNITY SERVICE	Vero Beach	FL		CWS	2491	500.00
10/07/2010	BPI FOUNDATION, INC. (Baltimore Polytechn	Baltimore	MD		CWS	2492	10,000.00
10/08/2010	COMMUNITY PARTNERSHIP CHARTER SCH	Brooklyn	NY		DAV	2496	500.00
10/08/2010	FRIENDS OF MS 51 (PARENTS' ASSO.)	Brooklyn	NY		DAV	2493	500.00
10/08/2010	MS 51 FUND (Middle School 51 - Brooklyn, Ne	Brooklyn	NY		DAV	2494	1,000.00
10/08/2010	MS 51 FUND (Middle School 51 - Brooklyn, Ne	Brooklyn	NY		DAV	2495	300.00
10/15/2010	VERO BEACH MUSEUM OF ART	Vero Beach	FL		CWS	2497	1,140.00
10/18/2010	TAFT SCHOOL	Waterbury	CN		CWS	2498	500.00
10/21/2010	GIFFORD YOUTH ACTIVITIES CENTER FOU	Vero Beach	FL		CWS	2501	500.00
10/21/2010	INSTITUTE FOR JUSTICE	Arlington	VA		CWS	2504	500.00
10/21/2010	MOUNTAIN VALLEY HEALTH CENTER	Londonderry	VT		CWS	2500	500.00
10/21/2010	PACKER COLLEGIATE INSTITUTE	Brooklyn	NY		CWS	2503	2,000.00
10/21/2010	RIVERSIDE THEATRE	Vero Beach	FL		CWS	2499	200.00
10/21/2010	SALUTE AMERICA'S HEROES	Springfield	VA		CWS	2502	500.00
11/08/2010	EPISCOPAL CHARITIES OF NEW YORK	New York	NY		CWS	2505	5,000.00
11/08/2010	FIBROLAMELLAR CANCER FOUNDATION	Greenwich	CT		CWS	2508	1,000.00
11/08/2010	MCKEE GARDENS	Vero Beach	FL		CWS	2511	2,500.00
11/08/2010	MEMORIAL SLOAN KETTERING CANCER CI	New York	NY		CWS	2513	1,000.00
11/08/2010	RIVERSIDE THEATRE	Vero Beach	FL		CWS	2514	1,620.00
11/08/2010	VISITING NURSE ASSOCIATION & HOSPICE	Vero Beach	FL		CWS	2507	1,000.00
11/08/2010	VISITING NURSE ASSOCIATION & HOSPICE	Vero Beach	FL		CWS	2509	4,000.00
11/10/2010	INTERNATIONAL SKIING HISTORY ASSOCI/	Denver	CO		CWS	2515	100.00
11/10/2010	SALUTE AMERICA'S HEROES	Springfield	VA		CWS	2517	1,000.00
11/10/2010	SOUTHERN VERMONT ARTS CENTER, INC.	Manchester	VT		CWS	2516	500.00
11/11/2010	VERO BEACH MUSEUM OF ART	Vero Beach	FL		CWS	2518	95.00
12/01/2010	STRATTON MOUNTAIN SCHOOL	Stratton Mtn.	VT		CWS	2519	10,000.00
12/06/2010	FOR HIS CHILDREN	Conifer	CO		CWS	2520	1,000.00
12/06/2010	I.R. SHORES PUBLIC SAFETY ASSO - Lodge	Indian Riv.Sh	FL		CWS	2526	200.00
12/06/2010	INDIAN RIVER COUNTY HABITAT FOR HUM	Vero Beach	FL		CWS	2523	1,000.00
12/06/2010	LYMPHOMA FOUNDATION	New York	NY		CWS	2521	500.00
12/06/2010	MENTAL HEALTH ASSOCIATION IN INDIAN	Vero Beach	FI		CWS	2522	1,000.00
12/06/2010	UNITED WAY FDTN. OF INDIAN RIVER COU	Vero Beach	FL		CWS	2525	1,000.00
12/06/2010	WORLD VISION	Tacoma	WA		CWS	2524	300.00
12/20/2010	RIVERSIDE THEATRE	Vero Beach	FL		CWS	2528	310.00

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THE CARWILL FOUNDATION

Contributions

09/01/2010 --- 08/31/2011

Date	Organization	City	St	Ink	Donor	CK#	Total Amount NonDeductible
01/19/2011	AFAR (AMERICAN FEDERATION FOR AGING)	New York	NY		CWS	2536	1,000.00
01/19/2011	AIDS RESEARCH & TREATMENT CTR. OF T	Ft. Pierce	FL		CWS	2561	1,000.00
01/19/2011	BROOKLYN HISTORICAL SOC. - a.k.a. Long	Brooklyn	NY		CWS	2538	500.00
01/19/2011	BROOKLYN YOUTH CHORUS	Brooklyn	NY		CWS	2539	500.00
01/19/2011	CHRIST CHURCH OF VERO BEACH	Vero Beach	FL		CWS	2560	5,000.00
01/19/2011	CHURCH OF GOD BY FAITH	Wabasso	FL		CWS	2541	2,500.00
01/19/2011	DORSET THEATRE FESTIVAL	Dorset	VT		CWS	2542	500.00
01/19/2011	EAGLEBROOK SCHOOL	Deerfield	MA		CWS	2543	500.00
01/19/2011	ENVIRONMENTAL LEARNING CENTER, THE	Vero Beach	FL		CWS	2544	1,000.00
01/19/2011	FOUNDATION FOR TEACHING ECONOMICS	Davis	CA		CWS	2545	1,000.00
01/19/2011	GALAPAGOS CONSERVANCY - GALAPAGO	Fairfax	VA		CWS	2546	500.00
01/19/2011	GIFFORD YOUTH ACTIVITIES CENTER FOU	Vero Beach	FL		CWS	2547	500.00
01/19/2011	GRACE CHURCH	Brooklyn	NY		CWS	2548	500.00
01/19/2011	HARVARD BUSINESS SCHOOL	Boston	MA		CWS	2549	1,000.00
01/19/2011	HERITAGE FOUNDATION	Washington	DC		CWS	2551	2,500.00
01/19/2011	HOSPITAL FOR SPECIAL SURGERY	New York	NY		CWS	2552	5,000.00
01/19/2011	LEARNING ALLIANCE, THE	Vero Beach	FL		CWS	2533	500.00
01/19/2011	LIVING CLASSROOMS FOUNDATION	Baltimore	MD		CWS	2553	500.00
01/19/2011	MCKEE GARDENS	Vero Beach	FL		CWS	2554	5,000.00
01/19/2011	PHIPPS COMMUNITY DEVELOPMENT CORP	New York	NY		CWS	2556	2,000.00
01/19/2011	STRATTON MOUNTAIN SCHOOL	Stratton Mtn.	VT		CWS	2557	2,000.00
01/19/2011	THE HEALTHCARE CHAPLAINCY	New York	NY		CWS	2550	1,000.00
01/19/2011	THE OCEAN CONSERVANCY FORMERLY C	Washington	DC		CWS	2555	250.00
01/19/2011	TRINITY EPISCOPAL CHURCH	Vero Beach	FL		CWS	2540	1,000.00
01/19/2011	UNIVERSITY OF VERMONT	Burlington	VT		CWS	2535	1,000.00
01/19/2011	UNIVERSITY OF VERMONT	Burlington	VT		CWS	2558	3,000.00
01/19/2011	VASSAR COLLEGE	Poughkeepsie	NY		CWS	2534	1,000.00
01/19/2011	VERO BEACH MUSEUM OF ART	Vero Beach	FL		CWS	2559	5,000.00
01/22/2011	SAN FRANCISCO BALLET	San Francisc	CA		CWS	2562	500.00
01/25/2011	U.S. NAVAL ACADEMY ATHLETIC ASSOCIA	Annapolis	MD		CWS	2563	800.00
01/29/2011	NATIONAL RIGHT TO WORK COMMITTEE	Springfield	VA		CWS	2564	500.00
02/12/2011	INDIAN RIVER MEDICAL CENTER FOUNDA	Vero Beach	FL		CWS	2574	2,500.00
02/12/2011	LONDONDERRY VOLUNTEER RESCUE	Londonderry	VT		CWS	2568	300.00
02/12/2011	MEDIA RESEARCH CENTER	Alexandria	VA		CWS	2570	2,000.00
02/12/2011	MEMORIAL SLOAN KETTERING CANCER CI	New York	NY		CWS	2573	1,000.00
02/12/2011	MUSEUM OF MODERN ART	New York	NY		CWS	2569	1,000.00
02/12/2011	VERMONT SPECIAL OLYMPICS	Williston	VT		CWS	2576	100.00
02/12/2011	WOMEN'S REFUGE	Vero Beach	FL		CWS	2571	500.00
02/12/2011	YOUNG AMERICA'S FOUNDATION - REAGA	Herndon	VA		CWS	2575	500.00
02/14/2011	VERO BEACH MUSEUM OF ART	Vero Beach	FL		CWS	2577	5,000.00
02/24/2011	INTELLECTUAL TAKE OUT	Nicollet	MN		CWS	2580	100.00
02/24/2011	LEADERSHIP INSTITUTE	Arlington	VA		CWS	2579	1,000.00
02/24/2011	VERO BEACH POLICE BENEVOLENT ASSO	Vero Beach	FL		CWS	2578	100.00
03/01/2011	WILDLIFE CONSERVATION SOCIETY	Bronx	NY		CWS	2581	1,000.00

09/26/2011

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THE CARWILL FOUNDATION

Contributions

09/01/2010 — 08/31/2011

Date	Organization	City	St	Ink	Donor	CK#	Total Amount	NonDeductible
03/04/2011	THE SALVATION ARMY (Vero Beach, FL)	Vero Beach	FL		CWS	2583	1,000.00	
03/09/2011	JOHNS ISLAND COMMUNITY SERVICE	Vero Beach	FL		CWS	2584	45.00	
03/09/2011	TAX FOUNDATION, THE	Washington	DC		CWS	2585	1,000.00	
03/12/2011	FIBROLAMELLAR CANCER FOUNDATION	Greenwich	CT		CWS	2586	10,000.00	
04/05/2011	CANCER ASSOCIATION OF SPARTANBURG	Spartanburg	SC		CWS	2590	500.00	
04/05/2011	FRIENDS OF HILDENE	Manchester	VT		CWS	2588	500.00	
04/05/2011	RIVERSIDE THEATRE	Vero Beach	FL		CWS	2587	5,000.00	
04/10/2011	NOLS (NATIONAL OUTDOOR LEADERSHIP	Lander	WY		CWS	2592	500.00	
04/10/2011	YOUTH SAILING FOUNDATION OF INDIAN	Vero Beach	FL		CWS	2591	500.00	
04/27/2011	AMERICAN RED CROSS - INDIAN RIVER CH	Vero Beach	FL		CWS	2595	250.00	
04/27/2011	BOYS & GIRLS CLUB OF INDIAN RIVER COI	Vero Beach	FL		CWS	2593	10,000.00	
04/27/2011	BOYS SCOUT OF AMERICAN - TROOP 567	Vero Beach	FL		CWS	2601	2,000.00	
04/27/2011	EAGLEBROOK SCHOOL	Deerfield	MA		CWS	2596	500.00	
04/27/2011	HAMPTON BAYS PUBLIC LIBRARY	Hampton Bay	NY		MIC	2598	500.00	
04/27/2011	JUDICIAL WATCH	Pueblo	CO		CWS	2594	250.00	
04/27/2011	OUR LADY OF THE HAMPTONS	Southampton	NY		MIC	2600	1,000.00	
04/27/2011	TAFT SCHOOL	Waterbury	CN		MIC	2599	500.00	
05/04/2011	HEBRON ACADEMY	Hebron	ME		CWS	2602	500.00	
05/09/2011	BOY SCOUTS OF AMERICA - Greater New Y	New York	NY		CWS	2604	500.00	
05/09/2011	INDIAN RIVER LAND TRUST	Vero Beach	FL		CWS	2603	50,000.00	
05/15/2011	EKWANOK SCHOLARSHIP TRUST	Manchester	VT		CWS	2605	500.00	
05/15/2011	FLIGHT 93 NATIONAL MEMORIAL FUND	Somerset	PA		CWS	2606	500.00	
05/18/2011	U.S. NAVAL ACADEMY FOUNDATION	Annapolis	MD		CWS	2607	2,500.00	
05/22/2011	FRIENDS OF ALTA	Alta	UT		CWS	2609	1,000.00	
05/27/2011	HARVEST FOOD AND OUTREACH CENTER	Vero Beach	FL		CWS	2597	1,000.00	
05/30/2011	RIVERSIDE THEATRE	Vero Beach	FL		CWS	2610	1,250.00	
05/30/2011	VERO BEACH MUSEUM OF ART	Vero Beach	FL		CWS	2612	1,330.00	
05/30/2011	VERO BEACH MUSEUM OF ART	Vero Beach	FL		CWS	2611	1,550.00	
06/22/2011	LEUKEMIA AND LYMPHOMA SOCIETY OF S	St. Louis	MO		CWS	2614	500.00	
06/22/2011	NORTHFIELD MOUNT HERMON SCHOOL	Mount Hermon	MA		CWS	2618	500.00	
06/22/2011	SOUTHERN VERMONT ARTS CENTER, INC.	Manchester	VT		CWS	2616	500.00	
06/22/2011	STRATTON FOUNDATION	Stratton	VT		CWS	2615	250.00	
07/23/2011	GRACE COTTAGE HOSPITAL	Townshend	VT		CWS	2621	500.00	
07/23/2011	JAMES MADISON INSTITUTE, THE	Tallahassee	FL		CWS	2626	1,000.00	
8/20/2010	CENTER FOR PSYCHIATRY & ADDICTION	NEW YORK	NY		CWS	2477	500	
8/23/2010	INDIAN RIVER MEDICAL CENTER FOUNDA	VERO BEACH	FL		CWS	2478	50,000	
7/23/2011	MISSION CONTINUES, THE	ST. LOUIS	MO		CWS	2620	5,000	
7/23/2011	JOHN HOPKINS - SIDNEY KIMMEL CANCER	BALTIMORE	MD		CWS	2624	500	
7/23/2011	MCKEE GARDENS	VERO BEACH	FL		CWS	2628	10,000	

TOTAL CONTRIBUTIONS

302,240

All contributions were made to the general purpose fund of Public charitable organizations that were classified under Section 501(c)(3) of the internal Revenue Code

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