Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning NOV 1, 2010 , and ending OCT 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: CLIPPER SHIP FOUNDATION, INC.

A Employer identification number: 04-2687384

Number and street (or P.O box number if mail is not delivered to street address): 77 SUMMER STREET, 8TH FL — Room/suite:

B Telephone number: (617)426-7080

City or town, state, and ZIP code: BOSTON, MA 02110

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 ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 25,017,258.

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

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).)

		(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				
2	Check ▶ ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	13.	13.	13.	STATEMENT 1
4	Dividends and interest from securities	500,536.	500,536.	500,536.	STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	362,426.			
b	Gross sales price for all assets on line 6a 5,246,419.				
7	Capital gain net income (from Part IV, line 2)		362,426.		
8	Net short-term capital gain			N/A	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	**Total.** Add lines 1 through 11	862,975.	862,975.	500,549.	
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	18,500.	4,000.	0.	13,500.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 3	10,700.	0.	0.	10,700.
c	Other professional fees STMT 4	56,227.	56,227.	56,227.	0.
17	Interest				
18	Taxes STMT 5	7,950.	0.	0.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	1,262.	0.	0.	1,262.
22	Printing and publications	2,575.	0.	0.	2,575.
23	Other expenses STMT 6	60,533.	493.	0.	60,040.
24	**Total operating and administrative expenses.** Add lines 13 through 23	157,747.	60,720.	56,227.	88,077.
25	Contributions, gifts, grants paid	1,665,440.			1,620,440.
26	**Total expenses and disbursements.** Add lines 24 and 25	1,823,187.	60,720.	56,227.	1,708,517.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<960,212.>			
b	**Net investment income** (if negative, enter -0-)		802,255.		
c	**Adjusted net income** (if negative, enter -0-)			444,322.	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only.

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	54,099.	90,371.	90,371.
	2 Savings and temporary cash investments	59,342.	226,253.	226,253.
	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			
	7 Other notes and loans receivable ▶			
	Less. allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 7	615,332.	135,787.	135,787.
	b Investments - corporate stock STMT 8	2,321,582.	1,826,297.	1,826,297.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	22,873,681.	22,725,830.	22,725,830.
	14 Land, buildings, and equipment basis ▶			
	Less. accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 10)	17,149.	12,720.	12,720.
	16 **Total assets** (to be completed by all filers)	25,941,185.	25,017,258.	25,017,258.
Liabilities	17 Accounts payable and accrued expenses	13,072.	14,635.	
	18 Grants payable		45,000.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 11)	30,852.	30,700.	
	23 **Total liabilities** (add lines 17 through 22)	43,924.	90,335.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	25,897,261.	24,926,923.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 ***Total net assets or fund balances***	25,897,261.	24,926,923.	
	31 **Total liabilities and net assets/fund balances**	25,941,185.	25,017,258.	

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	25,897,261.
2	Enter amount from Part I, line 27a	2	<960,212.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	24,937,049.
5	Decreases not included in line 2 (itemize) ▶ NET UNREALIZED LOSS ON INVESTMENTS	5	10,126.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	24,926,923.

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				
b	SEE ATTACHED STATEMENT			
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	5,246,419.		4,883,993.	362,426.

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				362,426.

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** 362,426.

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) If (loss), enter -0- in Part I, line 8 **3** <36,492.>

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 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	1,563,378.	24,828,612.	.062967
2008	1,472,742.	22,625,928.	.065091
2007	1,626,996.	28,247,526.	.057598
2006	1,637,189.	29,986,870.	.054597
2005	1,554,220.	28,236,283.	.055043

2	**Total** of line 1, column (d)	2	.295296
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	.059059
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	25,664,627.
5	Multiply line 4 by line 3	5	1,515,727.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	8,023.
7	Add lines 5 and 6	7	1,523,750.
8	Enter qualifying distributions from Part XII, line 4	8	1,708,517.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	8,023.
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	8,023.
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	8,023.
6	Credits/Payments:				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	20,000.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	20,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	11,977.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶	11,977.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	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
4a	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? N/A	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	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MA			
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)? *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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ AGMCONNECT.ORG/CLIPPER1			

14 The books are in care of ▶ CLIPPER SHIP FOUNDATION, INC. Telephone no ▶(617) 426-7080
Located at ▶77 SUMMER STREET, 8TH FL BOSTON, MA ZIP+4 ▶02110

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		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? ☐ Yes ☒ 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 instructions.) N/A	2b		
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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)* N/A	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)*

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 [X] 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 [X] No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes [X] 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)? ☐ Yes [X] 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 [X] No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X |

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A. | 7b |

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		18,500.	0.	0.

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
GMA FOUNDATIONS, INC. 77 SUMMER STREET, BOSTON, MA 02110	ADMINISTRATION	57,020.
FIDUCIARY TRUST COMPANY 175 FEDERAL STREET, BOSTON, MA 02110	INVESTMENT MANAGEMENT	53,829.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	25,870,957.
b	Average of monthly cash balances	1b	182,010.
c	Fair market value of all other assets	1c	2,492.
d	**Total** (add lines 1a, b, and c)	1d	26,055,459.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	26,055,459.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	390,832.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	25,664,627.
6	**Minimum investment return.** Enter 5% of line 5	6	1,283,231.

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

1	Minimum investment return from Part X, line 6	1	1,283,231.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 8,023.		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	8,023.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,275,208.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,275,208.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,275,208.

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes:		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	1,708,517.
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	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,708,517.
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	5	8,023.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,700,494.

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

Part XIII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,275,208.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 185,070.				
b From 2006 189,024.				
c From 2007 266,924.				
d From 2008 378,210.				
e From 2009 346,287.				
f **Total** of lines 3a through e	1,365,515.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 1,708,517.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				1,275,208.
e Remaining amount distributed out of corpus	433,309.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,798,824.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount - see instr			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)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	185,070.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	1,613,754.			
10 Analysis of line 9:				
a Excess from 2006 189,024.				
b Excess from 2007 266,924.				
c Excess from 2008 378,210.				
d Excess from 2009 346,287.				
e Excess from 2010 433,309.				

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

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

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

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
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)(iii)					
(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 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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

SEE ATTACHED

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

SEE ATTACHED

c Any submission deadlines:

SEE ATTACHED

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

SEE ATTACHED

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED				1620440.
Total ▶ 3a				1620440.
b Approved for future payment				
LOCAL INITATIVES SUPPORT CORPORATION				45,000.
Total ▶ 3b				45,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	13.	
4 Dividends and interest from securities			14	500,536.	
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	362,426.	
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)		0.		862,975.	0.

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 862,975.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Donald J Greene — 3/8/12 — President

Signature of officer or trustee — Date — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
John Ciampa	John Ciampa	2/29/12		

Firm's name ▶ PARENT, MCLAUGHLIN & NANGLE — Firm's EIN ▶

Firm's address ▶ 160 FEDERAL STREET, 6TH FL.
BOSTON, MA 02110 — Phone no 617-426-9440

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	CORPORATE BONDS	P	VARIOUS	VARIOUS
b	MUTUAL FUNDS	P	VARIOUS	VARIOUS
c	MUTUAL FUNDS	P	VARIOUS	VARIOUS
d	STOCKS	P	VARIOUS	VARIOUS
e	STOCKS	P	VARIOUS	VARIOUS
f	CAPITAL GAIN DIVIDEND	P	VARIOUS	VARIOUS
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	479,183.		424,236.	54,947.
b	1,601,664.		1,642,888.	<41,224.>
c	1,951,663.		1,842,698.	108,965.
d	1,127,175.		889,874.	237,301.
e	86,734.		82,002.	4,732.
f			2,295.	<2,295.>
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
	(i) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				54,947.
b				** <41,224.>
c				108,965.
d				237,301.
e				** 4,732.
f				<2,295.>
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	362,426.
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) If (loss), enter "-0-" in Part I, line 8	3	<36,492.>

023591
05-01-10

** (SHORT-TERM)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
MONEY MARKET MUTUAL FUNDS	13.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	13.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
VARIOUS INVESTMENTS	500,536.	0.	500,536.
TOTAL TO FM 990-PF, PART I, LN 4	500,536.	0.	500,536.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	10,700.	0.	0.	10,700.
TO FORM 990-PF, PG 1, LN 16B	10,700.	0.	0.	10,700.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT	56,227.	56,227.	56,227.	0.
TO FORM 990-PF, PG 1, LN 16C	56,227.	56,227.	56,227.	0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE	8,102.	0.	0.	0.
DEFERRED EXCISE TAXES	<152.>	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	7,950.	0.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATIVE SERVICES	57,020.	0.	0.	57,020.
OFFICE	1,503.	493.	0.	1,010.
POSTAGE	2,010.	0.	0.	2,010.
TO FORM 990-PF, PG 1, LN 23	60,533.	493.	0.	60,040.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT OBLIGATIONS	X		135,787.	135,787.
TOTAL U.S. GOVERNMENT OBLIGATIONS			135,787.	135,787.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			135,787.	135,787.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	1,826,297.	1,826,297.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,826,297.	1,826,297.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	FMV	22,283,865.	22,283,865.
LIMITED PARTNERSHIP	COST	441,965.	441,965.
TOTAL TO FORM 990-PF, PART II, LINE 13		22,725,830.	22,725,830.

FORM 990-PF OTHER ASSETS STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST RECEIVABLE	4,240.	743.	743.
REFUNDABLE FEDERAL EXCISE TAXES	12,909.	11,977.	11,977.
TO FORM 990-PF, PART II, LINE 15	17,149.	12,720.	12,720.

FORM 990-PF OTHER LIABILITIES STATEMENT 11

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED EXCISE TAXES ON UNREALIZED GAINS	30,852.	30,700.
TOTAL TO FORM 990-PF, PART II, LINE 22	30,852.	30,700.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
BENJAMIN H LACY 77 SUMMER STREET 8TH FLOOR BOSTON, MA	CHAIRMAN/DIRECTOR 2.00	2,000.	0.	0.
NICHOLAS CARTER 77 SUMMER STREET 8TH FLOOR BOSTON, MA	PRESIDENT/DIRECTOR 1.00	2,000.	0.	0.
MAYRA RODRIGUEZ HOWARD 77 SUMMER STREET 8TH FLOOR BOSTON, MA	DIRECTOR 2.00	2,000.	0.	0.
BRIAN KELLEY 77 SUMMER STREET 8TH FLOOR BOSTON, MA	DIRECTOR 2.00	2,000.	0.	0.
KATHLEEN O'CONNOR 77 SUMMER STREET 8TH FLOOR BOSTON, MA	TREASURER/DIRECTOR 2.00	2,000.	0.	0.
CHRISTINE SWISTRO 77 SUMMER STREET 8TH FLOOR BOSTON, MA	DIRECTOR 2.00	2,000.	0.	0.
BROOK A. AMES 77 SUMMER STREET 8TH FLOOR BOSTON, MA	DIRECTOR 2.00	2,000.	0.	0.
CELIA GRANT 77 SUMMER STREET 8TH FLOOR BOSTON, MA	DIRECTOR 2.00	1,500.	0.	0.
DONALD J. GREENE 77 SUMMER STREET 8TH FLOOR BOSTON, MA	DIRECTOR 2.00	2,000.	0.	0.
KAY FRISHMAN 77 SUMMER STREET 8TH FLOOR BOSTON, MA	DIRECTOR 2.00	1,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		18,500.	0.	0.

CLIPPER SHIP FOUNDATION
INVESTMENTS SUMMARY
October 31, 2011
04-2687384

990 PF, PAGE 2, PART I I

	Book Value	Market Value	
CASH INVESTMENTS	226,253	226,253	
CORPORATE STOCKS	1,461,064	1,826,297	2
BONDS	116,188	135,787	1
GMO GLOBAL ASSET ALLOCATION FUND	14,405,455	15,612,009	
GMO FORESTRY FUND PARTNERSHIP	441,965	441,965	
ABSOLUTE STRATEGIES FUND INST'L	576,073	613,415	
ALLIANZ NFJ INTL VALUE FUND	326,609	370,109	
ASPEN MANAGED FUTURES STRATEGY FUND	264,709	265,555	
FRANKLIN INT'L SMALL CAP GROWTH ADV	458,029	452,928	
FRONTEGRA NETOLS SMALL CAP VALUE INSTL	80,702	95,175	
HUSSMAN STRATEGIC GROWTH FUND	338,485	342,963	
ISHARES BARCLAYS 1-3 YEAR CREDIT BOND	171,616	178,007	
JP MORGAN RESEARCH MKT NEUTRAL FUND	452,460	444,774	
MATTHEWS PACIFIC TIGER FUND - INSTL	86,263	85,675	
MERGER FUND	539,015	532,056	
PRINCETON FUTURES STRATEGY FUND I	274,764	259,523	
SPDR GOLD TRUST	328,412	451,818	
TEMPLETON GLOBAL BOND FUND ADV	1,043,171	1,171,799	
THOMAS WHITE INTERNATIONAL FUND	235,187	272,885	
THORNBURG INTL VALUE FUND I	315,178	369,716	
TORTOISE MLP FUND	202,476	183,525	
VANGUARD MSCI EMERGING MARKETS INDEX FTF	166,273	188,463	
VANGUARD LTD TERM TAX-EXEMPT ADMIRAL SHS	193,201	193,797	
VANGUARD TELECOM SERVICE ETF	8,071	12,646	
WALTHAUSEN SMALL CAP VALUE FUND	70,458	95,267	
WISDOMTREE INT'L REAL ESTATE INDEX ETF	85,443	91,760	
TOTAL	22,867,520	24,914,167	

FIDUCIARYTRUST

175 FEDERAL STREET
BOSTON MA 02110
617-482-5270

VALUE OF HOLDINGS OCTOBER 31, 2011

		TAX COST	MARKET VALUE
PRINCIPAL HOLDINGS			
BONDS			
128,850.75	U S TREAS INFLATION INDEXED NOTES 1.8750% 07/15/2013	116,188.32	135,786.79 (1)
TOTAL BONDS		**116,188.32**	**135,786.79**
STOCKS			
700	AMERICAN TOWER SYSTEMS CLASS A	32,246.39	38,570.00
900	AMPHENOL CORP CL A	34,428.60	42,741.00
700	ANALOG DEVICES COM	21,556.85	25,599.00
400	APACHE CORP COM	19,212.00	39,852.00
120	APPLE INC	29,155.59	48,573.60
400	BHP BILLITON LTD SPONSORED ADR	30,179.36	31,232.00
400	CHEVRON CORP COM	31,011.40	42,020.00
70	CHIPOTLE MEXICAN GRILL INC	10,721.91	23,528.40
900	CHUBB CORP COM	46,394.64	60,345.00
700	CHURCH & DWIGHT INC COM	7,516.44	30,926.00
400	COACH INC COM	24,170.96	26,028.00
600	COCA-COLA CO COM	38,710.26	40,992.00
500	COLGATE-PALMOLIVE CO COM	37,256.25	45,185.00
1,300	EMC CORP COM (MA)	36,125.70	31,863.00
800	EXELON CORP COM	35,878.70	35,512.00
400	EXPEDITORS INT'L OF WASHINGTON INC COM	20,936.00	18,240.00
700	EXPRESS SCRIPTS INC COM	29,109.92	32,039.00
350	F5 NETWORKS INC COM	37,119.57	36,382.50

FIDUCIARYTRUST

175 FEDERAL STREET
BOSTON MA 02110
617-482-5270

VALUE OF HOLDINGS OCTOBER 31, 2011

		TAX COST		MARKET VALUE
80	GOOGLE INC CL A	43,784.79		47,411.20
300	GRAINGER (W.W.) INC COM	42,287.76		51,393.00
400	IDEXX LABS INC COM	30,019.84		28,796.00
600	ILLINOIS TOOL WORKS INC COM	27,740.28		29,178.00
1,100	INTEL CORP COM	23,188.00		26,994.00
250	INTERNATIONAL BUSINESS MACHINES COM	22,205.42		46,157.50
1,700	ISHARES BARCLAYS 1-3 YEAR CREDIT BOND	171,616.00	MF	178,007.00
500	JPMORGAN CHASE & CO COM	17,180.00		17,380.00
400	MCDONALD'S CORP COM	21,587.80		37,140.00
200	METTLER-TOLEDO INTERNATIONAL INC	20,576.74		30,720.00
400	NATIONAL OILWELL VARCO INC COM	10,044.36		28,532.00
300	NIKE INC CL B	19,009.92		28,905.00
800	NOVARTIS AG SPONSORED ADR	43,964.88		45,176.00
600	OCCIDENTAL PETROLEUM CORP COM	49,576.64		55,764.00
1,600	ORACLE CORP COM	46,830.40		52,432.00
500	PEPSICO INC COM	19,360.00		31,475.00
350	QUALCOMM INC COM	13,657.00		18,060.00
1,400	QUESTAR CORP COM	20,583.97		26,978.00
2,700	SPDR GOLD TRUST	328,412.13	MF	451,818.00
300	SCHLUMBERGER LTD NV COM	22,099.26		22,041.00
300	SIGMA-ALDRICH CORP COM	16,092.00		19,644.00
950	STARBUCKS CORP COM	31,875.96		40,242.00

FIDUCIARYTRUST

175 FEDERAL STREET
BOSTON MA 02110
617-482-5270

VALUE OF HOLDINGS OCTOBER 31, 2011

		TAX COST		MARKET VALUE
500	STATE STREET CORP COM	18,319.00		20,195.00
400	STERICYCLE INC COM	9,612.28		33,432.00
900	SUNCOR ENERGY INC (NEW)	27,201.15		28,719.00
1,100	TEVA PHARMACEUTICAL INDS LTD ADR	31,292.98		44,935.00
600	THERMO FISHER SCIENTIFIC INC	19,355.37		30,162.00
300	3M COMPANY COM	25,280.40		23,706.00
7,500	TORTOISE MLP FUND	202,476.34	MF	183,525.00
600	TOTAL S A ADR	30,921.30		31,380.00
2,500	US BANCORP COM (NEW)	45,468.50		63,975.00
600	ULTA SALON COSMETICS & FRAGRANCE INC	15,687.12		40,374.00
350	UNION PACIFIC CORP COM	35,265.44		34,849.50
200	UNITED TECHNOLOGIES CORP COM	7,922.00		15,596.00
4,538	VANGUARD MSCI EMERGING MARKETS INDEX ETF	166,272.77	MF	188,463.14
200	VANGUARD TELECOM SERVICE ETF	8,071.20	MF	12,646.00
800	VARIAN MEDICAL SYSTEMS INC COM	50,222.29		46,976.00
700	WAL-MART STORES INC COM	35,082.74		39,704.00
1,152	WALGREEN CO COM	46,037.38		38,246.40
3,700	WISDOMTREE INT'L REAL ESTATE INDEX ETF	85,442.67	MF	91,760.00
TOTAL STOCKS		**2,423,354.62**		**2,932,516.24**
	Less mutual Funds			<1,106,219>
	Corporate Stocks			1,826,297 ②

990 PF, Part XV, Lines 2a, b, c, d

04-2687384

The Clipper Ship Foundation
77 Summer Street, Eighth Floor
Boston, MA 02110
617-426-7080

Guidelines and General Information

The Foundation makes grants to federally tax-qualified, public charities serving sick and poor residents of the Greater Boston community and the cities of Brockton and Lawrence. Preference is given to organizations devoted to helping:

- the homeless and under-housed,
- people in need,
- children,
- elders,
- people with disabilities,
- new immigrant populations, and
- low-income communities and neighborhoods.

Consideration is also given to emergency disaster situations, worldwide.

Grants are awarded to organizations in each of the Foundation's priority areas. In addition to providing the roster of priority areas, we have also included examples of some of the interest areas supported by the Foundation in each priority area last year:

Children and Young People

- Out of school time tutoring and mentoring
- College prep
- Violence prevention education
- Charter schools
- Sports and fitness education
- Environmental education
- Arts education

Community Affairs

- Literacy / English as a Second Language
- Adult education
- Health
- Arts & culture
- Safety
- Athletics, physical fitness/health activities
- Programs serving the formerly or currently incarcerated

Food and Shelter

- Food pantries
- Community farms
- Homelessness prevention
- Affordable housing services
- Day shelters
- Emergency access to food and shelter

Aid to Persons with Disabilities

- Adult day centers
- Physical education access
- Elder services
- Workforce preparedness training
- Integrated youth programs
- Health literacy programs

Emergency and Disaster Relief

- Pakistan Flood Emergency
- Hatian Earthquake Relief

The majority of the Foundation's grants are awarded to applicant organizations with annual operating budgets of less than $3,000,000.

To review the complete list of grants provided by the Foundation in 2010, please click here.

How are Applications Evaluated?

Grants applicants must meet our funding priority and geographic requirements and are also evaluated based upon a number of criteria, including:

- Impact of services
- Population and scale of clients served
- Program design
- Financial need
- Leadership
- Demonstrated track record of success

Grant awards to returning grantees are also contingent on the timely submission of the reporting required by the Foundation on prior grants.

What Size/Type of Grants are Awarded?

The Foundation typically awards individual grants ranging from $5,000 to $20,000, with most grants being between $5,000 to $10,000. Most grants are targeted to support program or general operating expenses. The Foundation also supports requests for capital where funding is used for specified capital improvements, vehicle purchase, etc.

How Often Can I Apply?

Applicants may request funding once in any 12-month period. Grants are generally awarded as single-year grants, but recipients may re-apply in subsequent years to receive up to three-continuous years of funding. After three continuous years of funding, organizations are required to take a year off from funding and are eligible to re-apply for grant support after the off year has elapsed.

Applications may be submitted at any time and the receipt of all funding requests will be acknowledged. All applicants will be notified of a final grant decision, regardless of the decision.

Can Programs Operating under a Fiscal Agent Apply for a Grant?

Programs operating under a fiscal agent may, by pre-approval only, apply for grant support. Grant requests coming through fiscal agents which have received grants within twelve months must be able to clearly distinguish their application as truly independent from prior applications. Programs applying through a fiscal agent are encouraged to contact us by phone to discuss these opportunities. These applicants must include in their applications complete financial information for:

- The fiscal agent
- The proposed project and applicant organization, and
- The financial cost of fiscal sponsorship, if any, and the specific services provided by the fiscal agent for this fee

As with all prior grantees, fiscal agents sponsoring multiple grants with the Foundation must satisfy the Foundation's reporting requirements for all prior grants prior to being considered for further grant support.

What Types of Grant Applications Will Not Be Considered?

In general, grants will not be made for the support of:

- School-hours youth programs conducted during school-year
- Individual summer programs independent of Summer Fund collaborative

*With the exception of summer programs serving Brockton youth

- Individual CDC-sponsored low income housing development initiatives (the Foundation typically provides CDC support through grants to LISC)
- Legal Services,
- Programs whose central focus is advocacy,
- Religion,
- Hospitals,
- Higher Education,
- Research,
- Scholarships,
- Fellowships,
- Student loans or travel;
- Writing or publishing of books or articles;
- Campaigns for endowment funds;
- Production of mass media; or

- Expenses related to conferences or conventions.

How to Apply

Please Note: All applications must be submitted on-line.

Submitting an Application

Please review instructions thoroughly before starting your application. In particular please review carefully the Foundation's Application Requirements, as incomplete applications will not be considered.

- **Click the link below, but don't forget the access code "clipper" after you register.** Submit a proposal by going to the online grant application page: www.grantinterface.com/gma/Common/LogOn.aspx
- **Register.** Prior to submitting a proposal through the foundation's online grants system, applicants must complete a one-time registration. Previously registered applicants may simply log-in.

You will need to supply your contact information and create a password to log in to the system. *The Foundation prefers that the Executive Director register as the main contact.* Be sure to save your password where you can find it again because you will need it to work on proposal drafts and check the status of your proposal.

- **If you are a grant writer,** please register using the name and email address of the primary contact at the organization which is applying. If you use your own information, the organization information will be linked to your email address, which will cause a problem if you then try to fill out an application for another client or if you move on and the organization wishes to re-apply or submit a report.
- **Start New Application.** Once you are in the system, click ***Apply*** on the top left side of your screen.
- **The link to begin the application will not appear until you enter the Access Code**
- **Enter Access Code.** Enter the code: **clipper** (all lowercase) in the Access Code box on the middle left side of your screen.
- **Click Link to Open Form.** Click the link to the Clipper Ship Foundation to open the Proposal Form. Click on ***Print Question Legend*** above your name to get a list of the proposal questions.
- **Draft Application.** Complete your on-line application. Save frequently. If you want to leave your application before it is complete, click on ***Save as Draft*** at the bottom of the screen. You can come back later and continue your application by signing in with your password and continuing to work on the application.
- **Please Note:** When you click ***Save as Draft***, a page will come up confirming that your changes have saved and a ***Continue*** button appears. If this does not happen, there is likely an error message somewhere on your screen. If you do not correct the error before proceeding, your changes will be lost. Be sure to correct any errors and then click ***Save as Draft*** again.
- **Click Submit Button When Complete.** Your application must be submitted when you are done in order to remove it from draft status. After clicking ***Submit***, a new screen will appear confirming receipt of your application.

Application Requirements

All online applications must submit the following as exhibits:

- Personal resumes of the principal administrator or administrators of the subject project or program.
- An organization-wide budget as well as a project/program budget, if applying for project/program support. **The Foundation requires the use of the AGM Budget Template.** This template is available for download within the application. Budgets must include the following:

  - time period covered by the budget;
  - revenue, categorized by anticipated sources: e.g., grants, contracts, fees for services, fundraising event, annual solicitations, interest, endowment income and in-kind support;
  - expenses: providing a line item expense budget, with narrative footnotes for those items which need further explanation.

- A list of the other sources of support. **Please include committed and pending requests, and indicate source, amount and status.**
- Current board membership with relevant background, affiliations and places of residence.
- Audited financial statements for the two most recently completed fiscal years (if your organization is required to conduct such audits) or the Applicant's IRS Form 990 returns for the two most recently completed tax years.

If the last fiscal year ended four months or more before the application deadline, that fiscal year's audit or Form 990 MUST be included or no action will be taken on your application. **If you cannot meet this requirement, please wait to apply until the next quarterly round or such later time as you have that audit or Form 990.**

In order to confirm that you are able to supply the required financials, please reference the table below.

Application Deadline	Most Recent Fiscal Year Audit or 990 Required
February 10, 2011	October 31, 2011 through November 30, 2010
May 4, 2011	January 31, 2012 through February 28, 2011
August 10, 2011	April 30, 2012 through May 30, 2011
November 2, 2011	July 31, 2012 through August 30, 2011

Please note that we cannot accept DRAFT financials.

Tips for Using the System

- **Can't find the application form?** If you don't see the application form, you probably did not enter the access code in the field on the left side of your screen after you registered and logged in.
- **Make a PDF of your proposal.** You should print out a copy of the proposal using the ***Print Packet*** function. Review your proposal draft before clicking ***Submit***.
- **Uploading?** Keep in mind that the upload fields only accept one document. If you

upload the wrong document, simply browse and upload the right one to overwrite the incorrect upload. You will know that the upload worked when you see the document link in the field when you save your draft. You will also see it when you print a PDF of the proposal.

- **Cutting and pasting is fast.** Cutting and pasting directly from your word processor is easy if you keep in mind that 3,200 characters (including spaces) equal approximately one page with four paragraphs in 12 point type. To facilitate cutting and pasting, text limits are typically generous, but do not feel compelled to write more than necessary just to use all of the characters allowed. **After you cut and paste from a document, hit the spacebar to see the character counts at the bottom of the field.**
- **Forget formatting.** The system removes all formatting from your pasted text. It will turn bullets into gibberish. Saving your documents in RTF before you paste will require less clean-up in your proposal.

Did we get it?

Once you click ***Submit***, your proposal is on its way – *you can't edit your draft any more.* Log in to check the status of your proposal submission. You will also see the status of any other proposals you submitted online to all of the GMA Foundations clients using the system.
Need tech support? Tech support is available between 9:00 a.m. and 4:00 p.m. Call the Grants Manager at GMA Foundations at 617.391.3085 or email online@gmafoundations.com.
Got suggestions? Write mnicosia@gmafoundations.com with comments, tips and ideas that can improve this system. Your feedback helps us make improvements.
Additional Questions? Please contact Katy Fyrberg at Kfyrberg@gmafoundations.com or 617.391.3094.

Consideration
Proposals are considered by the Grantmaking Committee and the Board four times a year, in January, April, June, and October. For the calendar year 2012, complete proposals must be received by 5 p.m. on Friday February 10, May 4, August 10 and November 2, to be considered at the following Committee meeting. Applications that are received after these dates will be considered for the next deadline. These deadlines change from year to year, so please check back regularly.

Reports
A grantee must submit a final report within two months of the termination of the subject project or program, or of the period of operations in which the grant is to be expended, or if applying for a repeat grant, the report should be submitted with the new request for funds. The report should clearly delineate the objectives and goals of the project or program, the specific manner in which the proceeds were expended, and the progress achieved subsequent to the submission of the request for the Clipper Ship grant. Clipper Ship welcomes the use of the AGM Common Report Form. Reports should be uploaded into the same online system through which the original application was submitted.

Questions should be directed to:

Ms. Katy Fyrberg
Foundation Assistant
Clipper Ship Foundation
Phone: 617-391-3094
Fax: 617-426-7087

E-mail: kfyrberg@gmafoundations.com

Clipper Ship Foundation, Inc.
Form 990 PF, Part XV, Page 11, 3a
04-2687384

	Organization	Project	Decision	Category
Jan-11	Community Family, The	State-of-the-Art Everett Adult Day Health Center	$10,000	Aid to Persons w/ Disabilities
Jan-11	New England Homes for the Deaf	Communications Upgrade	$10,000	Aid to Persons w/ Disabilities
Apr-11	CLASS, Inc.	CLASS/ArcGL Integrated Youth Program	$7,500	Aid to Persons w/ Disabilities
Apr-11	FriendshipWorks	FriendshipWorks	$10,000	Aid to Persons w/ Disabilities
Apr-11	Greater Waltham Arc (GWArc)	Operating Support for GWArc Programs	$7,500	Aid to Persons w/ Disabilities
Jul-11	Developmental Evaluation and Adjustment Facilities, Inc. (DEAF, Inc.)	Project HOPE Health Literacy	$5,000	Aid to Persons w/ Disabilities
Jul-11	MAB Community Service, Inc.	Visually Impaired Elders Project	$6,000	Aid to Persons w/ Disabilities
Jul-11	Northern Essex Community College Foundation, Inc.	Shared Reading Saturdays (SRS)	$5,000	Aid to Persons w/ Disabilities
Jul-11	Piers Park Sailing Center	Youth Development Program	$8,500	Aid to Persons w/ Disabilities
Jul-11	SCM Community Transportation, Inc.	Capacity Building	$10,000	Aid to Persons w/ Disabilities
Jul-11	Supportive Living, Inc.	SLI Wellness Center	$10,000	Aid to Persons w/ Disabilities
Jul-11	Triangle, Inc.	School-to-Career Program - Mentoring Initiative	$10,000	Aid to Persons w/ Disabilities
Oct-11	Brockton Area Arc, Inc.	Family Support Center Haitian Outreach	$7,500	Aid to Persons w/ Disabilities
Oct-11	Pass It On, Inc.	DME for free	$5,000	Aid to Persons w/ Disabilities
Oct-11	PRIDE, Inc.	Transition to Work for Out of School Youth	$5,000	Aid to Persons w/ Disabilities
Oct-11	VSA Massachusetts	Cultural Inclusion and Careers in the Arts Program	$5,000	Aid to Persons w/ Disabilities
Jan-11	Children's Friend	Youth Mentoring Program	$5,000	Children and Young People
Jan-11	Appalachian Mountain Club	Youth Opportunities Program	$5,000	Children and Young People
Jan-11	Boston Arts Academy Foundation	Alumni Creative Corps: Providing Access to the Arts	$10,000	Children and Young People
Jan-11	Boston Learning Center	Building Inspiration to Fight Failure	$5,000	Children and Young People
Jan-11	Boston Partners in Education, Inc.	General Operating	$10,000	Children and Young People
Jan-11	College Bound Dorchester	Out of School Time Program	$10,000	Children and Young People
Jan-11	Council of Social Concern	General Operating	$10,000	Children and Young People
Jan-11	Generation Excel Youth Program	Do The Write Thing and Brighter Horizon	$10,000	Children and Young People
Jan-11	Hyde Square Task Force	Youth Literacy Tutors	$10,000	Children and Young People

Jan-11	KIPP Foundation f/b/o KIPP Academy Lynn Charter School	Parent and Community Outreach Program	$7,500	Children and Young People
Jan-11	La Alianza Hispana, Inc.	The Girls' Initiative	$10,000	Children and Young People
Jan-11	MassCOSH Coalition for Occupational Safety and Health (MassCOSH)	Teens Lead @ Work	$5,000	Children and Young People
Jan-11	More Than Words	More Than Words	$10,000	Children and Young People
Jan-11	Paraclete Foundation	Paraclete Academy	$10,000	Children and Young People
Jan-11	Save the Harbor / Save the Bay	2011 Youth Environmental Education Programs	$5,000	Children and Young People
Jan-11	Sports Museum of New England, Inc.	Stand Strong; A Character Building Program for Young People	$5,000	Children and Young People
Jan-11	StandUp For Kids	StandUp For Kids - Boston	$10,000	Children and Young People
Jan-11	Straight Ahead Ministries	Youth Re-entry Project	$5,000	Children and Young People
Jan-11	Youth Development Organization	YDO STEM Enrichment 2010	$12,500	Children and Young People
Apr-11	Adoption & Foster Care Mentoring	AFCMentors	$5,000	Children and Young People
Apr-11	Bay State Reading Institute	The Mary Baker and Brookfield Invest in Innovation Project	$10,000	Children and Young People
Apr-11	Boston City Singers	Neighborhood Training Chorus Expansion Project	$5,000	Children and Young People
Apr-11	Cambridge School Volunteers, Inc.	Cambridge School Volunteers	$10,000	Children and Young People
Apr-11	Cantata Singers	Classroom Cantatas	$5,000	Children and Young People
Apr-11	CEDAC: Community Economic Development Assistance Corporation f/b/o Boston Schoolyard Funders Initiative	Boston Schoolyard Initiative	$7,500	Children and Young People
Apr-11	Chelsea Education Foundation	Suzuki in the Schools	$17,000	Children and Young People
Apr-11	Community Art Center, Inc.	General Operating Funds	$5,000	Children and Young People
Apr-11	Good Sports	Good Sports Youth Sports & Fitness Program	$7,500	Children and Young People
Apr-11	Health Quarters	Healthy Conversations = Healthy Decisions: Toward Positive Change for Committed Youth	$10,000	Children and Young People
Apr-11	JazzBoston	Riffs & Raps — Find YOUR Jazz!	$3,000	Children and Young People
Apr-11	Massachusetts Adoption Resource Exchange (MARE)	General Operations to Find Adoptive Homes for Greater Boston Foster Children	$7,500	Children and Young People
Apr-11	Mystic Learning Center, Inc.	Empowering Competent Youth	$5,000	Children and Young People
Apr-11	Phoenix Charter Academy	Phoenix AmeriCorps Urban Fellowship	$10,000	Children and Young People
Apr-11	Project Hope	Project Hope Children's Center	$10,000	Children and Young People
Apr-11	TechMission	TechMission Boston	$5,000	Children and Young People

Apr-11	Thompson Island Outward Bound Education Center, Inc.	Connections	$7,500	Children and Young People
Apr-11	Upham's Corner Community Center	Expanded Violence Prevention	$10,000	Children and Young People
Apr-11	Women Express, Inc. d/b/a Teen Voices	SHOUT! (Sisters Helping Other Unheard Teens) and Boston Girls Writing Community	$7,500	Children and Young People
Apr-11	Young Audiences of Massachusetts	"Expanding Horizons Through Music"	$7,500	Children and Young People
Jul-11	Blessed Stephen Bellesini, O.S.A. Academy	2011-2012 After-School & Evening Study Program	$7,500	Children and Young People
Jul-11	Boston After School & Beyond	Green Teens, Great Parks - BYEN Park Stewardship Initiative	$7,500	Children and Young People
Jul-11	Boston Chinatown Neighborhood Center	Oak Street Youth Center	$7,500	Children and Young People
Jul-11	Breakthrough Cambridge	2011 Summer Academic Enrichment Program	$5,000	Children and Young People
Jul-11	Child Care Resource Center Inc.	Outside sustainability review	$10,000	Children and Young People
Jul-11	Community Providers of Adolescent Sevices (COMPASS)	COMPASS School - Vocational/ Technological Special Education	$7,500	Children and Young People
Jul-11	EdVestors	8th Grade Algebra program ($25,000), and operating costs ($2,500)	$27,500	Children and Young People
Jul-11	Edward W. Brooke Charter School	Brooke Charter School Expansion	$15,000	Children and Young People
Jul-11	Esperanza Academy	Esperanza Extended Day	$10,000	Children and Young People
Jul-11	Essex Art Center	Essex Art Center Afterschool Program	$7,500	Children and Young People
Jul-11	Friends of Children's Trust Fund	Strengthening Families	$5,500	Children and Young People
Jul-11	Girls Incorporated of Lynn	Eureka	$5,000	Children and Young People
Jul-11	Hull Lifesaving Museum	Home Waters	$10,000	Children and Young People
Jul-11	Improbable Players, Inc.	Arts in Prevention	$5,000	Children and Young People
Jul-11	Justice Resource Institute/ My Life, My Choice	A Path to Healing: Supporting Girls through Mentoring	$10,000	Children and Young People
Jul-11	LEAP Self-Defense, Inc.	Girls' LEAP Large Partnerships	$5,000	Children and Young People
Jul-11	Neighborhood House Charter School	Neighborhood House Charter School Family Outreach Program	$7,500	Children and Young People
Jul-11	Neighborhood of Affordable Housing, Inc.	NOAH's Children and Young People Program	$7,500	Children and Young People
Jul-11	Sociedad Latina	Mission Enrichment Program	$10,000	Children and Young People
Jul-11	STEP Education MA Inc.	STEP	$7,500	Children and Young People
Oct-11	826 Boston	826 Boston After-School Tutoring and Writing Program	$5,000	Children and Young People
Oct-11	Adolescent Consultation Services	Direct Services to Court-Involved Youth and Families	$10,000	Children and Young People

Oct-11	America SCORES New England	General Operating Support	$10,000	Children and Young People
Oct-11	Boys & Girls Club of Dorchester	Teen Program	$7,500	Children and Young People
Oct-11	Boys & Girls Club of Lynn	Making Minutes Count	$5,000	Children and Young People
Oct-11	Catholic Charitable Bureau of the Archdiocese of Boston, Inc.	PALS	$5,000	Children and Young People
Oct-11	Chameleon Arts Ensemble of Boston	2012 Music Education Program	$5,000	Children and Young People
Oct-11	Children's Museum in Easton	The Hand-in-Hand Program	$5,000	Children and Young People
Oct-11	City School	Pathways to Change	$5,000	Children and Young People
Oct-11	City Stage Co.	After School with City Stage Co.	$5,000	Children and Young People
Oct-11	Community Arts Advocates f/b/o Boston Public Quartet	MusiConnects	$5,000	Children and Young People
Oct-11	East Boston Ecumenical Community Council	ASPIRE -after school enrichment program for teens	$8,000	Children and Young People
Oct-11	Eliot School of Fine & Applied Arts	School Partnership Program	$5,000	Children and Young People
Oct-11	Friends of the Children - Boston	Friends of the Children-Boston	$10,000	Children and Young People
Oct-11	KIDS' KARATE	General Operating	$5,000	Children and Young People
Oct-11	La Vida Inc.	La Vida Scholars	$15,000	Children and Young People
Oct-11	Lawrence CommunityWorks	Lawrence Saves	$10,000	Children and Young People
Oct-11	Tutoring Plus of Cambridge, Inc.	FY12 Tutoring Plus	$5,000	Children and Young People
Oct-11	UrbanArts, Inc.	The Urbano Project	$5,000	Children and Young People
Apr-11	Associated Grant Makers	The Summer Fund	$45,000	Children and Young People - Camps
Apr-11	Essex County Community Foundation	Greater Lawrence Summer Fund 2011	$12,000	Children and Young People - Camps
Jan-11	Boston Harbor Island Alliance	Bringing the Islands to Life	$5,000	Community Affairs
Jan-11	Congregation of the Sisters of Saint Joseph Boston f/b/o The Literacy Connection	The Literacy Connection, a Ministry of the Sisters of Saint Joseph of Boston	$6,000	Community Affairs
Jan-11	Notre Dame Education Center, Inc	English for Speakers of Other Languages (ESOL)	$7,500	Community Affairs
Jan-11	Operation A.B.L E.	ABLE Skills2Work	$7,500	Community Affairs
Jan-11	Parenting Resource Associates, Inc.	COMPASS Community College Collaborative	$10,000	Community Affairs
Jan-11	South Boston Neighborhood House	Adolescent Programs - Education & Leadership Development	$10,000	Community Affairs
Jan-11	Web of Benefit	Transition to Self-Sufficiency	$10,000	Community Affairs

Apr-11	Casa Myrna	SafeLink	$10,000	Community Affairs
Apr-11	Community Resources for Justice	McGrath House-our Women's Re-entry Program	$10,000	Community Affairs
Apr-11	DOVE, Inc.	DOVE	$8,000	Community Affairs
Apr-11	Friends of the Community Learning Center	Next Steps	$5,000	Community Affairs
Apr-11	La Comunidad, Inc	General Operating Support	$5,000	Community Affairs
Apr-11	Lynn Community Health Center	"Care to Give. Give to Care." Capital Campaign	$15,000	Community Affairs
Apr-11	South Boston en Accion	South Boston en Accion	$5,000	Community Affairs
Apr-11	The Welcome Project	Stepping Up to a Somerville Promise	$5,000	Community Affairs
Jul-11	Ballet Theatre of Boston	Dance for the CommonWealth	$5,000	Community Affairs
Jul-11	CASPAR	ACCESS (A Client-Centered Experience Staying Sober)	$10,000	Community Affairs
Jul-11	Centro Latino, Inc	Centro Latino, Inc.	$10,000	Community Affairs
Jul-11	Community Legal Services And Counseling Center (CLSACC)	Counseling Services for Low Income People	$10,000	Community Affairs
Jul-11	East End House	General Operationg-Capacity Building	$7,500	Community Affairs
Jul-11	Ecumenical Social Action Committee	GED Plus	$5,000	Community Affairs
Jul-11	Elizabeth Stone House, Inc.	Operating Support	$10,000	Community Affairs
Jul-11	Generations Incorporated	Experience Corps Literacy Program	$7,500	Community Affairs
Jul-11	Healing Abuse Working For Change	HAWC Domestic Violence Program in Lynn, MA	$10,000	Community Affairs
Jul-11	Jewish Family & Children's Service	Latina New Mothers	$5,000	Community Affairs
Jul-11	Latino Health Institute, Inc	MENTA	$10,000	Community Affairs
Jul-11	Mass Humanities	Clemente Course in the Humanities	$5,000	Community Affairs
Oct-11	Asian Center of Merrimack Valley	Family Literacy Program	$7,500	Community Affairs
Oct-11	Brazilian Immigrant Center	General Operating Expenses	$5,000	Community Affairs
Oct-11	Centro Presente	Centro Presente: Education for Empowerment	$5,000	Community Affairs
Oct-11	Emerge	Counseling Scholarship Fund	$7,500	Community Affairs
Oct-11	Notre Dame Education Center - Lawrence	Notre Dame Education Center - Lawrence	$18,740	Community Affairs
Oct-11	On The Rise	Safe Haven Program	$10,000	Community Affairs

Oct-11	Partakers, Inc.	College Behind Bars	$10,000	Community Affairs
Oct-11	Women of Means	Sustaining Quality Free Care and Medical Access for Homeless Women	$10,000	Community Affairs
Oct-11	YWCA of Greater Lawrence, Inc.	YWCA General Operating Support	$10,000	Community Affairs
Apr-11	Chelsea Collaborative	General Operating Funds	$25,000	Emergency Relief
Jul-11	CARE, USA	in support of CARE's work in caring for Somali refugees at the Dadaab camp in Kenya	$25,000	Emergency Relief
Jan-11	Beverly Bootstraps Community Services, Inc.	2010 Program Support Grant, Beverly Bootstraps Community Services, Inc.	$5,000	Food and Shelter
Jan-11	Brookwood Community Farm	Brookwood Community Farm	$10,000	Food and Shelter
Jan-11	Building Materials Resource Center	Building Materials Resource Center	$10,000	Food and Shelter
Jan-11	City Mission Society of Boston	Homelessness Prevention Program (HPP)	$15,000	Food and Shelter
Jan-11	Lazarus House, Inc	General Operating	$15,000	Food and Shelter
Jan-11	Massachusetts Coalition for the Homeless	HomeLink Project, An In-home Homelessness Prevention Partnership	$10,000	Food and Shelter
Jan-11	Mediation Works Incorporated	MWI's Eviction Mediation Program	$15,000	Food and Shelter
Apr-11	Casa Esperanza, Inc.	Supportive Housing Services Program	$10,000	Food and Shelter
Apr-11	Crittenton Women's Union	CWU's Housing Programs	$5,000	Food and Shelter
Apr-11	Margaret Fuller Neighborhood House	MFNH Emergency Food Pantry	$5,000	Food and Shelter
Apr-11	Neighborhood Housing Services of the South Shore	Brockton Homeownership Center Expansion	$5,000	Food and Shelter
Apr-11	Span, Inc	The Grant Drop-In Center Meal Program	$10,000	Food and Shelter
Apr-11	Travelers Aid Family Services	Continuum of Care	$15,000	Food and Shelter
Jul-11	Bread & Roses Housing	Affordable Housing Project	$25,000	Food and Shelter
Jul-11	Eliot Community Human Service	Bread and Jams Day Shelter	$5,000	Food and Shelter
Jul-11	Groundwork Lawrence	Increasing Food Security and Empowerment in Lawrence	$7,500	Food and Shelter
Jul-11	RESPOND, Inc.	Enhanced Shelter Program	$10,000	Food and Shelter
Jul-11	Somerville Homeless Coalition, Inc.	Housing-First Programs	$10,000	Food and Shelter
Oct-11	Bread and Roses	Feeding the Hungry	$15,000	Food and Shelter
Oct-11	Citizens for Adequate Housing, Inc.	Citizens for Adequate Housing, Inc.	$10,000	Food and Shelter

Oct-11	Community Day Center of Waltham	Community Day Center of Waltham General Operating	$5,000	Food and Shelter
Oct-11	Haley House	Haley House Roof at 23 Dartmouth Street	$10,000	Food and Shelter
Oct-11	Local Initiatives Support Corporation	for the development of affordable housing in Boston (Total grant $60K; to be paid in 4 pmts of $15K)	$60,000	Food and Shelter
Oct-11	REACH Beyond Domestic Violence	Emergency Shelter Program	$10,000	Food and Shelter
Oct-11	Waltham Fields Community Farm	Food Access and Hunger Relief	$7,500	Food and Shelter
Oct-11	Women's Lunch Place	Women's Lunch Place Meals Program	$5,000	Food and Shelter
Jan-11	Associated Grant Makers	2011 Membership	$10,200	Memberships
Jul-11	EMH Recovery	Graduate House	$100,000	Strategic
Jul-11	Food For Free	Refrigerated delivery truck to assist in continuation and expansion	$50,000	Strategic
Jul-11	Mission of Deeds	Warehouse Expansion/Rennovation	$50,000	Strategic
		Total Granted	**$1,665,440**	
		Total Payable	**$45,000**	
		Total Paid	**$1,620,440**	

Form **8868** (Rev. January 2011) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

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

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

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

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization	Employer identification number
	CLIPPER SHIP FOUNDATION, INC.	04-2687384
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 77 SUMMER STREET, 8TH FL	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BOSTON, MA 02110	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

- The books are in the care of ▶ CLIPPER SHIP FOUNDATION, INC. 77 SUMMER STREET, 8TH FL BOSTON, MA - 02110
  Telephone No. ▶ (617) 426-7080 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ____ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until JUNE 15, 2012 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [ ] calendar year ____ or
▶ [X] tax year beginning NOV 1, 2010 , and ending OCT 31, 2011 .

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 8,023.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 20,000.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 0.

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