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 December 1 **, 2010, and ending** November 30 **, 20** 11

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 Rorer Foundation, Inc.

A Employer identification number
51-6017981

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

Room/suite

B Telephone number (see page 10 of the instructions)
610-688-4626

City or town, state, and ZIP code
Villanova, PA 19085-1027

C If exemption application is pending, check here ▶☐
D 1. Foreign organizations, check here ▶☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ **8,360,722**

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	9698			
	2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	2	2		
	4	Dividends and interest from securities	198808	198808		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	209407			
	b	Gross sales price for all assets on line 6a 4233872				
	7	Capital gain net income (from Part IV, line 2)		209407		
	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)	219			
	12	**Total.** Add lines 1 through 11	418134	408217		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	22004	21720		284
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	7597	7572		25
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	488	317		171
	24	**Total operating and administrative expenses.** Add lines 13 through 23	30089	29609		480
	25	Contributions, gifts, grants paid	402000			402000
	26	**Total expenses and disbursements.** Add lines 24 and 25	432089	29609		402480
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-13955			
	b	**Net investment income** (if negative, enter -0-)		378608		
	c	**Adjusted net income** (if negative, enter -0-)				

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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	5312	10951	10951
2	Savings and temporary cash investments	737800	523433	523433
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U.S. and state government obligations (attach schedule)	685379	417613	429080
b	Investments—corporate stock (attach schedule)	4502335	4821150	5728987
c	Investments—corporate bonds (attach schedule)	1456991	1605211	1668271
11	Investments—land, buildings, and equipment. basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ Prepaid Taxes)	1585		
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	7389402	7378358	8360722
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 ▶ Taxes Payable)		3887	
23	**Total liabilities** (add lines 17 through 22)	0	3887	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☑ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted	7389402	7374471	
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** (see page 17 of the instructions)	7389402	7374471	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	7389402	7378358	

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	7389402
2	Enter amount from Part I, line 27a	2	-13955
3	Other increases not included in line 2 (itemize) ▶ rounding	3	2
4	Add lines 1, 2, and 3	4	7375449
5	Decreases not included in line 2 (itemize) ▶ FY2009 dividends reclassed as Returns of Capital	5	978
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7374471

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See attached schedules			
b	Short Term	P	various	various
c	Long Term	P	various	various
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	1845545		2025208	-179663
c	2388327		1999257	389070
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				-179663
c				389070
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	209407
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	372347	8069306	0.0461
2008	480492	7487881	0.0642
2007	520438	9817047	0.0530
2006	472306	10504470	0.0450
2005	476313	9828039	0.0485

2	**Total** of line 1, column (d)	2	0.2568
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	0.0514
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	8588943
5	Multiply line 4 by line 3	5	441472
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3786
7	Add lines 5 and 6	7	445258
8	Enter qualifying distributions from Part XII, line 4	8	402480

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary—see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	7572
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	7572
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	7572
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a — 3685		
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	3685
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	3887
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** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		✓
	*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		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		
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		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ Delaware			
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	✓	
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		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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

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

Website address ▶

14 The books are in care of ▶ Gerald B. Rorer Telephone no. ▶ 610-688-4626
Located at ▶ 761 Newtown Road, Villanova, PA ZIP+4 ▶ 19085-1027

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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		
	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		✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☑ No If "Yes," list the years ▶ 20_____ , 20_____ , 20_____ , 20_____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the instructions.)	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. ▶ 20_____ , 20_____ , 20_____ , 20_____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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		✓

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

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

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

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

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

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

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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
Gerald B. Rorer Villanova, PA	President, 1	-0-	-0-	-0-
Edward C. Rorer Villanova, PA	Vice-President, 1/2	-0-	-0-	-0-
Herbert T. Rorer Gladwyne. PA	Sect'y, Treas, 1/8	-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				

Total number of other employees paid over $50,000 ▶

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services . . . . ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	7938885
b	Average of monthly cash balances	1b	780854
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	8719739
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	8719739
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	130796
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8588943
6	**Minimum investment return.** Enter 5% of line 5	6	429447

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	429447
2a	Tax on investment income for 2010 from Part VI, line 5	2a	7572		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	7572
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	421875
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	421875
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	421875

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	402480
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	402480
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	402480

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				421875
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			394616	
b Total for prior years: 20___,20___,20___				
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 402480				
a Applied to 2009, but not more than line 2a			394616	
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				7864
e Remaining amount distributed out of corpus				
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				
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				414011
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)				
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient 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 Schedule				
Total . . . . . . ▶ 3a				**402000**
b *Approved for future payment*				
NONE				
Total . . . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2	
4 Dividends and interest from securities			14	198808	
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	209407	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a Litigation Recovery			18	219	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				408436	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 408436

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee | Date 4/6/2012 | Title President

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

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

Schedule of Contributors

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

OMB No 1545-0047

2010

Name of the organization	**Employer identification number**
The Rorer Foundation, Inc.	51-6017981

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)(3) (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	Employer identification number
The Rorer Foundation	51-6017981

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Heather A. Rorer 43 Sunset Road Bridgton, ME 04009-44559,698	$ 9698.25	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
The Rorer Foundation, Inc.	51-6017981

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	150 shares of Devon Energy	$ 9698.25	11/17/2011

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

THE RORER FOUNDATION, INC
EI 51-6017981
FY 2010
PART I

line 11.	Other Income		
	Litigation awards		$219.22
line 16c.	Other Professional Fees		
	Investment management fees		$21,719.80
	Domestic Representation		$284.00
		Total	$22,003.80
line 18	Taxes		
	Delaware Franchise Tax		$25.00
	Federal Tax on Investment Income		$7,572.00
		Total	$7,597.00
Line 23	Other Expenses		
	Foreign Taxes		$316.69
	Postage		$52.95
	Bank Fees		$35.00
	Checks		$83.50
		Total	$488.14

THE RORER FOUNDATION, INC
EI 51-6017981
PART II

Fair Market Value of Assets
11/30/2011

Asset Type	Asset Name	Units or Shares	Book Value or Cost	Market Value at Year End
Government Bond	FHLMC 5.125% 7/15/2012	152,000	157,188	156,754.56
Government Bond	US Treasury Note 4.25% 8/15/2015	240,000	260,425	272,325.60
Total			**417,613**	**429,080**
Common Stock	Accenture Ltd.	2,400	133,428	139,032.00
Common Stock	Activision	10,653	125,874	132,310 26
Common Stock	Altria Group	9,672	197,752	277,489.68
Common Stock	Apollo, Inc	4,204	182,197	203,809 92
Common Stock	Apple Inc	604	120,837	230,848.80
Common Stock	ASML Holding NV	2,808	104,100	111,000.24
Common Stock	Blackrock, Inc.	1,042	193,792	179,265.68
Common Stock	Boeing Company	3,000	165,104	206,070.00
Common Stock	Broadcom Corp	3,698	104,520	112,215 81
Common Stock	CBS Corp	5,139	70,616	133,819 56
Common Stock	Colgate Palmolive	1,909	158,315	174,673.50
Common Stock	V	150	9,698	9,819 00
Common Stock	Ecolab Inc.	2,412	107,415	137,532 24
Common Stock	Express Scripts Inc	5,172	225,528	236,101 80
Common Stock	Genuine Parts	3,564	167,028	208,494 00
Common Stock	Gilead Sciences	4,657	187,951	185,581 45
Common Stock	Hasbro, Inc.	5,258	204,490	188,288.98
Common Stock	Kinder Morgan	5,541	164,373	163,459.50
Common Stock	Lockheed Martin	1,414	107,978	110,504 10
Common Stock	Mastercard Inc.	326	98,584	122,103.30
Common Stock	Medco Health	3,396	190,560	192,451 32
Common Stock	Norfolk Southern Corp	3,222	147,961	243,389.88
Common Stock	Occident Petroleum Corp	2,354	146,901	232,810.60
Common Stock	Oracle Corp	3,766	83,152	118,064.10
Common Stock	Pepsico Inc	2,458	157,814	157,312.00
Common Stock	Praxair, Inc	2,289	212,372	233,478.00
Common Stock	Qualcomm Inc	2,006	104,657	109,928.80
Common Stock	Ross Stores, Inc.	2,982	163,634	265,666 38
Common Stock	Time Warner New	4,025	142,227	140,150 50
Common Stock	United Health Group Inc	5,009	165,016	244,288 93
Common Stock	United Parcel Service Inc	2,803	174,548	201,115 25
Common Stock	Walt Disney Co	4,521	144,178	162,077.85
Common Stock	Wisconsin Energy	4,998	158,550	165,833.64
Total			**4,821,150**	**5,728,987**

Asset Type	Asset Name	Units or Shares	Book Value or Cost	Market Value at Year End
Corporate Bond	General Electric 5.625% 5/1/2018	118,000	118,384	128,945 68
Corporate Bond	Goldman Sachs 5.25% 4/1/2013	50,000	53,525	51,192 00
Corporate Bond	Goldman Sachs 6.25% 9/1/2017	100,000	107,140	102,384 00
Corporate Bond	Hewlett-Packard Co 4 75% 6/2/2014	170,000	178,140	182,260.40
Corporate Bond	IBM Corp 4.75% 11/29/2012	110,000	120,094	114,431.90
Corporate Bond	JP Morgan Chase & Co 6.125% 6/27/2017	118,000	121,607	126,355.58
Corporate Bond	Kraft Foods Inc 6.125% 2/1/2018	156,000	152,195	180,172 20
Corporate Bond	McDonalds Corp 5.3% 3/15/2017	125,000	148,220	148,147 50
Corporate Bond	Morgan Stanley 6.00% 5/13/2014	115,000	125,365	114,343.35
Corporate Bond	Pepsico Inc 4.65% 2/15/2013	172,000	173,664	180,522.60
Corporate Bond	Verizon Communications 6.1% 4/15/2018	145,000	152,812	171,401.60
Corporate Bond	Wal Mart Stores 4.55% 5/1/2013	159,000	154,066	168,113.88
Total			**1,605,211**	**1,668,271**

The Rorer Foundation, Inc.
EIN 51-6017981
Schedule D
11/30/2011

Part 1. Short-Term Capital Gains and (Losses)

Asset Name	Asset Type	Purchased/Donation	Units	Acquisition Date	Sale Date	Net Sale Proc.	Lot Cost	Gain/(Loss)
TEVA Pharmaceut	Common Stock	Purchased	1,600.0000	5/11/2010	1/7/2011	84,052.58	95,104 00	($11,051.42)
TEVA Pharmaceut	Common Stock	Purchased	893.0000	7/2/2010	1/7/2011	46,908 50	46,578.88	$329.62
TEVA Pharmaceut	Common Stock	Purchased	300.0000	7/2/2010	1/7/2011	15,758.73	15,654.99	$103.74
TEVA Pharmaceut	Common Stock	Purchased	300.0000	5/11/2010	1/7/2011	15,758.73	17,829.00	($2,070.27)
TEVA Pharmaceut	Common Stock	Purchased	60.0000	5/11/2010	1/7/2011	3,151.75	3,566 40	($414.65)
Molson Coors	Common Stock	Purchased	2,200 0000	7/21/2010	2/16/2011	100,609.02	97,371 87	$3,237.15
Molson Coors	Common Stock	Purchased	357 0000	7/21/2010	2/16/2011	16,326.10	15,800 82	$525 28
Cisco Sys Inc	Common Stock	Purchased	463 0000	11/8/2010	2/24/2011	8,717 51	10,844.14	($2,126.63)
Republic Servic	Common Stock	Purchased	4,620.0000	9/9/2010	3/1/2011	134,434 53	144,124.42	($9,689.89)
Republic Servic	Common Stock	Purchased	2,154.0000	12/14/2010	3/1/2011	62,677.92	63,601.78	($923.86)
Republic Servic	Common Stock	Purchased	1,236.0000	10/4/2010	3/1/2011	35,965.60	37,658.43	($1,692.82)
CBS Corp	Common Stock	Purchased	2,884.0000	8/24/2010	4/25/2011	68,916.99	39,629.46	$29,287.52
CBS Corp New	Common Stock	Purchased	3,615 0000	9/30/2010	4/25/2011	86,385.19	57,235.08	$29,150.12
Newmont Mining	Common Stock	Purchased	945.0000	2/28/2011	5/20/2011	50,450.98	55,775 36	($5,324.37)
Walgreen Co	Common Stock	Purchased	3,106.0000	4/7/2011	6/27/2011	133,423 68	126,423.88	$6,999 80
Google Inc	Common Stock	Purchased	203.0000	7/21/2010	6/29/2011	96,101.64	95,125.62	$976.02
Google Inc	Common Stock	Purchased	132.0000	9/30/2010	6/29/2011	62,489.73	70,496.01	($8,006 28)
PNC Finl Corp	Common Stock	Purchased	514 0000	7/2/2010	6/29/2011	28,916.16	29,709 20	($793.04)
PNC Finl Corp	Common Stock	Purchased	500 0000	7/2/2010	6/29/2011	28,128.56	28,904 94	($776 38)
Corning Inc	Common Stock	Purchased	7,106 0000	7/1/2011	7/20/2011	118,414.72	124,861.00	($6,446.28)
Corning Inc	Common Stock	Purchased	5,808 0000	1/31/2011	7/20/2011	96,784.79	127,030.95	($30,246.16)
Yahoo! Inc	Common Stock	Purchased	8,388.0000	5/6/2011	7/26/2011	113,732.46	153,426.51	($39,694.05)
Yahoo! Inc	Common Stock	Purchased	4,253 0000	6/29/2011	7/26/2011	57,666.21	63,463.47	($5,797.26)
Hess Corporatio	Common Stock	Purchased	1,486.0000	3/10/2011	8/12/2011	78,593.74	124,713 62	($46,119.88)
Valero Energy	Common Stock	Purchased	3,555 0000	3/8/2011	8/25/2011	67,624 62	100,706.84	($33,082 22)
Valero Energy	Common Stock	Purchased	3,394 0000	2/11/2011	8/25/2011	64,562 02	93,422.98	($28,860.97)
Peabody Energy	Common Stock	Purchased	845.0000	10/4/2010	9/28/2011	31,288.76	41,550.11	($10,261.35)
Activision	Common Stock	Purchased	316.0000	8/9/2011	9/29/2011	3,744.48	3,733.80	$10.68
Boeing Company	Common Stock	Purchased	4.0000	9/30/2010	9/29/2011	235.16	256.77	($21.61)
Ecolab Inc	Common Stock	Purchased	149 0000	8/24/2011	9/29/2011	7,338.99	6,635.52	$703.47
ASML Holding NV	Common Stock	Purchased	2,995.0000	3/23/2011	10/17/2011	114,600.20	122,553 34	($7,953.14)
ASML Holding NV	Common Stock	Purchased	308.0000	7/26/2011	10/17/2011	11,785.26	11,418.35	$366.91
TOTALS						**1,845,545.31**	**2,025,207.54**	**(179,662.22)**

Part 2. Long-Term Capital Gains and (Losses)

Asset Name		Purchase/Donation	Units	Acquisition Date	Sale Date	Net Sale Proc	Lot Cost	Gain/(Loss)
Cisco Sys Inc	Common Stock	Purchased	3,813.0000	11/18/2005	2/24/2011	71,792.40	65,968.84	$5,823.57
Cisco Sys Inc	Common Stock	Purchased	1,697 0000	4/30/2007	2/24/2011	31,951.67	44,623.95	($12,672.28)
Cisco Sys Inc	Common Stock	Purchased	1,639.0000	3/13/2007	2/24/2011	30,859.62	42,967 69	($12,108.07)
Coach Inc	Common Stock	Purchased	3,844.0000	6/15/2009	3/1/2011	206,737 96	105,374.77	$101,363.19
Cooper Industry	Common Stock	Purchased	2,764.0000	11/10/2009	4/15/2011	183,362.58	114,795 75	$68,566.83
Cooper Industry	Common Stock	Purchased	900.0000	1/4/2010	4/15/2011	59,705.62	38,682.00	$21,023.62
Cooper Industry	Common Stock	Purchased	293 0000	1/4/2010	4/15/2011	19,437.49	12,596.07	$6,841.42
Exxon Mobil Cor	Common Stock	Donation	500 0000	9/30/2009	5/6/2011	42,774 18	34,320 00	$8,454.17
Exxon Mobil Cor	Common Stock	Donation	300.0000	8/14/2007	5/6/2011	25,657.54	24,883.50	$774.04
Exxon Mobil Cor	Common Stock	Donation	300 0000	8/14/2007	5/6/2011	25,664 51	24,883.50	$781.01
Danaher Corp	Common Stock	Purchased	2,716.0000	5/8/2007	5/10/2011	148,026.20	99,532.93	$48,493.27
Danaher Corp	Common Stock	Purchased	760.0000	5/8/2007	5/10/2011	41,421.17	27,851.63	$13,569 55
Danaher Corp	Common Stock	Purchased	50 0000	5/8/2007	5/10/2011	2,725.08	1,832 34	$892.73
Newmont Mining	Common Stock	Purchased	1,400 0000	4/13/2010	5/20/2011	74,742.20	75,362.00	($619 80)
Newmont Mining	Common Stock	Purchased	1,372 0000	4/13/2010	5/20/2011	73,247 36	73,854.62	($607.27)
Oracle Corp	Common Stock	Purchased	1,792.0000	8/1/2008	5/20/2011	60,578 15	38,644 32	$21,933.83
AFLAC Inc	Common Stock	Purchased	2,694.0000	3/2/2010	6/27/2011	122,737 09	129,662.22	($6,925.13)
AFLAC Inc	Common Stock	Purchased	852 0000	5/14/2010	6/27/2011	38,816.63	42,182 43	($3,365.80)
AFLAC Inc	Common Stock	Purchased	37.0000	5/14/2010	6/27/2011	1,685.70	1,831.50	($145.80)
PNC Finl Corp	Common Stock	Purchased	1,974 0000	3/31/2010	6/29/2011	111,051.56	119,821.21	($8,769.65)
US Treasury Not	Government Security	Purchased	122,000.0000	8/7/2006	6/30/2011	122,000.00	123,584.48	($1,584.47)
Thermo Fisher S	Common Stock	Purchased	1,562.0000	4/27/2005	9/8/2011	81,896 07	45,287.84	$36,608 23
Thermo Fisher S	Common Stock	Purchased	1,257.0000	10/9/2008	9/8/2011	65,904.84	59,170.92	$6,733 92
Thermo Fisher S	Common Stock	Purchased	1,130.0000	4/27/2005	9/8/2011	59,246.20	32,762.65	$26,483.55
JPMorgan Chase	Common Stock	Purchased	1,263.0000	3/11/2008	9/12/2011	43,446.98	47,209.05	($3,762 07)
FHLMC	Government Security	Purchased	139,000 0000	6/30/2004	9/15/2011	139,000.00	144,181.65	($5,181 65)
Expeditors Intl	Common Stock	Purchased	1,975 0000	8/8/2008	9/21/2011	87,022.04	71,406 23	$15,615 81
Peabody Energy	Common Stock	Purchased	2,660 0000	1/21/2010	9/28/2011	98,494.79	127,345.80	($28,851.01)
Peabody Energy	Common Stock	Purchased	100 0000	1/21/2010	9/28/2011	3,702 81	4,787.99	($1,085.18)
Altria Group	Common Stock	Purchased	500.0000	7/9/2008	9/29/2011	12,910 66	10,040 78	$2,869.88
Apple Inc	Common Stock	Purchased	196.0000	11/24/2009	9/29/2011	77,371.48	39,211.88	$38,159 60
Broadcom Corp	Common Stock	Purchased	378.0000	11/16/2009	9/29/2011	12,694.53	10,683.81	$2,010 72
Oracle Corp	Common Stock	Purchased	201 0000	8/11/2008	9/29/2011	5,787.03	4,511.82	$1,275 21
Ross Stores Inc	Common Stock	Purchased	125.0000	3/12/2010	9/29/2011	9,953.62	6,425.00	$3,528 62
Time Warner New	Common Stock	Purchased	199 0000	5/13/2008	9/29/2011	6,009.84	7,212 05	($1,202 21)
UnitedHealth	Common Stock	Purchased	273.0000	1/22/2010	9/29/2011	13,088 78	9,497.64	$3,591.14
Cameron Intl	Common Stock	Purchased	3,067.0000	6/15/2009	10/4/2011	130,741 52	94,463.84	$36,277 68
Cameron Intl	Common Stock	Purchased	1,081 0000	5/4/2010	10/4/2011	46,081.38	41,802.05	$4,279 32
TOTALS						**2,388,327.28**	**1,999,256.75**	**389,070.52**
Total Gains (Losses						**4,233,872.59**	**4,024,464.29**	**209,408.30**

EIN 51-6017981
Part 15 Section 3a

The Rorer Foundation, Inc
Contributions and Gifts
12/01/2010 to 11/30/2011

Payee/Payor	Status	Purpose	Amount
Academy of Natural Sciences Development Office 1900 Ben Franklin Parkway Phila., PA. 19103-9599	Public	Unrestricted	$30,000 00
Agnes Irwin School Development Office Ithan & Conestoga Roads Rosemont, PA 19010	Public	Unrestricted	$1,000.00
American Red Cross PO Box 37295 Washington, DC 20013	Public	Unrestricted	$3,333.33
American Red Cross, SEPA 23rd & Chestnut Streets Philadelphia, PA 19103	Public	Unrestricted	$10,000 00
Arcadia University 450 South Easton Road Glenside, PA 19038	Public	Unrestricted	$25,000 00
Big Cat Rescue 12802 Easy Street Tampa, FL 33625	Public	Unrestricted	$500 00
Bridgton Hospital 10 Hospital Drive Bridgton, ME 04009	Public	Unrestricted	$1,500.00
Bridgton Public Library 1 Church Street Bridgton, ME 04009	Public	Unrestricted	$1,000.00
Bryn Mawr Hospital Foundation 130 S. Bryn Mawr Ave. Bryn Mawr, PA. 19010	Public	Unrestricted	$20,700.00
Buckingham Friends School P.O. Box 159 5684 York Road Lahaska, PA 18931	Public	Unrestricted	$1,500.00
Campus Crusade for Christ P.O. Box 628222 Orlando, FL 32862-8222	Public	Unrestricted	$5,000.00
Catskill Animal Sanctuary 316 Old Stage road Saugerties, NY 12477	Public	Unrestricted	$500 00

Payee/Payor	Status	Purpose	Amount
Chestnut Hill Academy 500 West Willow Grove Ave Phila., PA 19118-4198	Public	Unrestricted	$6,000.00
Children's Hosp Foundation 34th St & Civic Center Phila, PA 19104	Public	Unrestricted	$5,000.00
Church of the Redeemer PO Box 1030 Bryn Mawr, PA 19010	Public	Unrestricted	$25,000 00
Community Volunteers in Medicine 300 B Lawrence Drive West Chester, PA 19380	Public	Unrestricted	$10,500 00
Country Day School of the Sacred Heart 480 Bryn Mawr Avenue Bryn Mawr, PA 19010	Public	Unrestricted	$1,500.00
Covenant House Donation Processing P.O Box 96708 Washington, DC 20090	Public	Unrestricted	$5,000.00
Dian Fossey Gorilla Fund International 800 Cherokee Avenue, SE Atlanta, GA 30315	Public	Unrestricted	$500.00
Dolphin Research Center 58901 Overseas Highway Grassy Key, FL 33050-6019	Public	Unrestricted	$750.00
Duquesne University Music School-Piano Dept. 600 Forbes Avenue Pittsburgh, PA 15282	Public	Unrestricted	$5,000 00
Embry-Riddle Aeronaut. U. 600 S Clyde Morris Blvd. Daytona Beach, FL 32114	Public	Unrestricted	$1,000.00
Episcopal Community Services 225 South Third Street Philadelphia, PA 19106	Public	Unrestricted	$10,000.00
Food For The Poor, Inc. 6401 Lyons Road Coconut Creek, FL 33073-3073	Public	Unrestricted	$10,000 00
Friends-Aravind Eye Hospital c/o Christine Melton, M.D 247 Third Ave Suite 202 New York, NY 10010	Public	Unrestricted	$3,333.34

Payee/Payor	Status	Purpose	Amount
Good Shepherd Food Bank P.O. Box 1807 Auburn, ME 04211-1807	Public	Unrestricted	$750.00
Greenpeace Fund, Inc 702 H Street NW Suite 300 Washington, DC 20001	Public	Unrestricted	$750.00
Harvard Business School 124 Mount Auburn Street Cambridge, MA 02138-5795	Public	Unrestricted	$5,000 00
Harvest Hills Animal Shelter 1389 Bridgton Road Fryeburg, ME 04037	Public	Unrestricted	$750.00
Healing Resources Foundation 150 Country Club Drive Lansdale, PA 19446	Public	Unrestricted	$1,000.00
Jane Goodall Institute 4245 North Fairfax Drive Suite 600 Arlington, VA 22203	Public	Unrestricted	$500.00
KQED-San Fran.Public Medi 2601 Mariposa Street San Francisco, CA 94110	Public	Unrestricted	$3,333 33
Kripalu PO Box 309 Stockbridge,MA 01262-0309	Public	Unrestricted	$2,000 00
Lupus Foundation of America. 2000 L Street N.W. Suite 710 Washington,DC 20036	Public	Unrestricted	$8,000.00
Main Line Animal Rescue PO Box 89 Chester Springs, PA 19425	Public	Unrestricted	$5,000 00
Malvern Preparatory School. 418 S Warren Avenue Malvern, PA 19355	Public	Unrestricted	$500.00
Martha's Vineyard Hosp Development Office PO Box 1477 Oak Bluffs, MA 02557	Public	Unrestricted	$3,000 00

Payee/Payor	Status	Purpose	Amount
Martha's Vineyard Trust P O. Box 5277 Edgartown, MA 02539	Public	Unrestricted	$10,000.00
Montgomery School 1141 Kimberton Road Chester Springs, PA 19425	Public	Unrestricted	$1,000 00
Natural Resource Council of Maine 3 Wade Street Augusta, ME 04330	Public	Unrestricted	$500.00
NCH Healthcare Foundation 350 7th Street North P.O Box 234 Naples, FL 34106-0234	Public	Unrestricted	$2,500.00
National Outdoor Leadership School Office of Development 284 Lincoln Street Lander, WY 82520-2848	Public	Unrestricted	$500.00
National Parks Conservation Association 1300 19th Street NW Suite 300 Washington, DC 20036	Public	Unrestricted	$500 00
Ocean Conservancy 1300 19th Street NW 8th Floor Washington, DC 20036	Public	Unrestricted	$2,000.00
Onaway Camp Trust PO Box 4064 Albany, NY 12204	Public	Unrestricted	$500.00
Path Ways 310 Amosland Road Holmes, PA 19043	Public	Unrestricted	$5,000.00
Phila Ron McDonald House 3925 Chestnut Street Phila, PA 19104	Public	Unrestricted	$5,000.00
Phila Museum of Art Box 7646 Phila , PA 19101-7646	Public	Unrestricted	$8,500.00
Phila. Orchestra Association 280 South Broad Street 16th Floor Phila., PA 19102	Public	Unrestricted	$4,000.00

Payee/Payor	Status	Purpose	Amount
Philabundance 3616 South Galloway St Phila ,.PA 19148-5402	Public	Unrestricted	$5,000.00
Princeton University Class of 1964 c/o 1st Constitution Bank P O. Box 634 Cranbury, NJ 08512-0634	Public	Unrestricted	$150.00
Princeton University Office of Recording Sec'y 330 Alexander Street Princeton, NJ 08540	Public	Unrestricted	$1,200 00
Save the Manatee Club 500 North Maitland Ave Maitland, FL 32751	Public	Unrestricted	$1,000.00
Sheriff's Meadow Foundation Wakeman Conservation Cent 57 David Avenue Vineyard Haven, MA 02568	Public	Unrestricted	$2,500.00
SquashSmarts, Inc. The Lenfest Center 3890 North 10th Street Phila.,PA 19140	Public	Unrestricted	$3,000 00
St Andrew's Church 34 North Summer Edgartown, MA 02539	Public	Unrestricted	$5,000 00
St Christopher's Church 226 Righters Mill Road Gladwyne, PA 19035	Public	Unrestricted	$3,000 00
St.David's Episcopal Chr 763 South Valley Forge Road Wayne, PA 19087	Public	Unrestricted	$29,000.00
St.Jude Children's Hosp. 501 St. Jude Place Memphis, TN 38105	Public	Unrestricted	$6,000.00
St.Paul's Episcopal Chrch 188 South Swinton Avenue Delray Beach, FL 33444	Public	Unrestricted	$5,000.00
Surrey Services - Seniors 28 Bridge Street Berwyn, PA 19312	Public	Unrestricted	$2,000 00
Tenacre Country Day School 78 Benvenue Street Wellesley, MA 02482	Public	Unrestricted	$4,000 00

Payee/Payor	Status	Purpose	Amount
The Academy of Music 260 South Broad Street 16th Floor Phila, PA 19102	Public	Unrestricted	$3,000.00
The Franklin Institute 222 North 20th Street Phila, PA 19103	Public	Unrestricted	$3,000 00
The Golandsky Institute Park West Finance Station PO Box 20726 New York, NY 10025	Public	Unrestricted	$2,500.00
The Philadelphia Zoo 3400 West Girard Avenue Phila, PA 19104-1196	Public	Unrestricted	$5,000.00
The Salvation Army 701 North Broad Street Phila., PA. 19123	Public	Unrestricted	$5,000.00
The Shipley School Annual Giving 814 Yarrow Street Bryn Mawr, PA 19010-3598	Public	Unrestricted	$2,500.00
The Wharton Fund-U. of P 3451 Walnut Street 433 Franklin Building Phila., PA 19104-6205	Public	Unrestricted	$3,000.00
The Won Institute 137 South Easton Road Glenside, PA 19038	Public	Unrestricted	$3,000 00
Think Kids 151 Merrimac Street Suite 300 Boston, MA 02114	Public	Unrestricted	$1,000.00
Trinity By The Cove 553 Galleon Drive Naples, FL 34102	Public	Unrestricted	$5,000 00
Trinity College Development Office 300 Summit Street Hartford, CT 06106-3100	Public	Unrestricted	$21,800 00
Trustees-Univ of Penna. Institute On Aging 3535 Market St, Suite 750 Phila., PA 19104-3309	Public	Unrestricted	$5,000.00

Payee/Payor	Status	Purpose	Amount
Upper Main Line YMCA Development Office 1416 Berwyn Paoli Road Berwyn, PA 19312	Public	Unrestricted	$2,500.00
Visiting Nurses - Vinyard Haven Vinyard Nursing Association P.O Box 399 Vinyard Haven, MA 02568	Public	Unrestricted	$2,500 00
Wild Dolphin Project PO Box 8436 Jupiter, FL 33468	Public	Unrestricted	$1,000 00
Woodlynde School 445 Upper Gulph Road Strafford, PA 19087	Public	Unrestricted	$15,000.00
WRTI - Temple University P O Box 827270 Philadelphia, PA 19182	Public	Unrestricted	$150 00
GRAND TOTAL			$402,000.00