



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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.

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

THE RICHARD AND CLARE LESSER FAMILY
FOUNDATION

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

193 ISLAND DRIVE

A Employer identification number

04-6961280

City or town, state, and ZIP code

JUPITER, FL 33477

B Telephone number

617-488-2700

G Check all that apply:

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

C If exemption application is pending, check here ► H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationD 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ►

I Fair market value of all assets at end of year (from Part II, col (c), line 16)

J Accounting method: Cash Accrual
 Other (specify) _____

► \$ 338,275. (Part I, column (d) must be on cash basis.)

E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(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			N/A	
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	15,203.	14,939.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	4,470.			
	b Gross sales price for all assets on line 6a	179,470.			
	7 Capital gain net income (from Part IV, line 2)		4,470.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	1,168.	1,168.		STATEMENT 2
	12 Total Add lines 1 through 11	20,841.	20,577.		
	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees	STMT 3	3,833.	3,833.	
	17 Interest	STMT 4	11.	11.	RECEIVED MAY 14 2012 OGDEN, UT
Operating and Administrative Expenses	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 5	8,367.	8,367.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23		12,211.	12,211.	0.
	25 Contributions, gifts, grants paid		75,533.		75,533.
	26 Total expenses and disbursements		87,744.	12,211.	75,533.
	Add lines 24 and 25				
	27 Subtract line 26 from line 12:		-66,903.		
	a Excess of revenue over expenses and disbursements				
	b Net investment income (if negative, enter -0-)		8,366.		
	c Adjusted net income (if negative, enter -0-)			N/A	

P/D

THE RICHARD AND CLARE LESSER FAMILY
FOUNDATION

Form 990-PF (2011)

04-6961280

Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		2.	2.
	2	Savings and temporary cash investments	233,760.	136,199.	136,199.
	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			
	b	Investments - corporate stock			
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other	STMT 6	176,067.	206,723.
	14	Land, buildings, and equipment: basis ►			
		Less accumulated depreciation ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers)		409,827.	342,924.
	17	Accounts payable and accrued expenses			
Liabilities	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ►)			
	23	Total liabilities (add lines 17 through 22)		0.	0.
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	324,025.	324,025.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	85,802.	18,899.	
	30	Total net assets or fund balances	409,827.	342,924.	
	31	Total liabilities and net assets/fund balances	409,827.	342,924.	

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	409,827.
2	Enter amount from Part I, line 27a	2	-66,903.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	342,924.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	342,924.

THE RICHARD AND CLARE LESSER FAMILY
FOUNDATION

Form 990-PF (2011)

04-6961280

Page 3

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	179,470.	175,000.	4,470.		
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			4,470.		
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	4,470.	
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	N/A	

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))
2010	181,076.	525,656.	.344476
2009	415,894.	863,185.	.481813
2008	637,573.	1,394,057.	.457351
2007	355,201.	1,233,492.	.287964
2006	315,052.	813,975.	.387054

2 Total of line 1, column (d) 2 1.958658

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 .391732

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 4 386,953.

5 Multiply line 4 by line 3 5 151,582.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 84.

7 Add lines 5 and 6 7 151,666.

8 Enter qualifying distributions from Part XII, line 4 8 75,533.

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.

THE RICHARD AND CLARE LESSER FAMILY
FOUNDATION

Form 990-PF (2011)

04-6961280

Page 4

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 ► <input type="checkbox"/> and enter "N/A" on line 1.	Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	1	167.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b			
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-)			
3	Add lines 1 and 2	2	0.	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	167.	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	4	0.	
6	Credits/Payments:	5	167.	
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	834.	
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	834.	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	667.	
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax ►	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a	X	
1b	X	
1c	X	
2	X	
3	X	
4a	X	
4b	X	
5	X	
6	X	
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 <i>General Instruction G</i> ? If "No," attach explanation	
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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	

Form 990-PF (2011)

THE RICHARD AND CLARE LESSER FAMILY
FOUNDATION

Form 990-PF (2011)

04-6961280

Page 5

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	<input checked="" type="checkbox"/>
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	<input checked="" type="checkbox"/>
Website address ► N/A			
14	The books are in care of ► GARY P. SAVAGE, RINET CO., LLC Telephone no. ► 617-488-2700 Located at ► 101 FEDERAL ST. 14 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	<input type="checkbox"/>
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	N/A	<input type="checkbox"/>
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 2011?	1b	
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)):	1c	
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ► _____, _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____	2b	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2011 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 2011)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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 2011?	4a	<input checked="" type="checkbox"/>
		4b	<input checked="" type="checkbox"/>

Form 990-PF (2011)

THE RICHARD AND CLARE LESSER FAMILY
FOUNDATION

Form 990-PF (2011)

04-6961280

Page 6

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)? 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 instructions)?

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?

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

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?

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

N/A ►

5b

Yes No

6b X

Yes No

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
RICHARD G. LESSER 193 ISLAND DRIVE JUPITER, FL 33477	TRUSTEE - AS 0.00	NEEDED 0.	0.	0.
CLARE E. LESSER 193 ISLAND DRIVE JUPITER, FL 33477	TRUSTEE - AS 0.00	NEEDED 0.	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

Form 990-PF (2011)

THE RICHARD AND CLARE LESSER FAMILY
FOUNDATION

Form 990-PF (2011)

04-6961280

Page 7

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
NONE		

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		
3	All other program-related investments. See instructions.	

Total. Add lines 1 through 3



0.

Form 990-PF (2011)

THE RICHARD AND CLARE LESSER FAMILY
FOUNDATION

Form 990-PF (2011)

04-6961280

Page 8

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	208,660.
b	Average of monthly cash balances	1b	184,186.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	392,846.
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	392,846.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,893.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	386,953.
6	Minimum investment return Enter 5% of line 5	6	19,348.

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	19,348.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	167.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	1,150.
c	Add lines 2a and 2b	2c	1,317.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	18,031.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	18,031.
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	18,031.

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	75,533.
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	75,533.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	75,533.

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.

Form 990-PF (2011)

THE RICHARD AND CLARE LESSER FAMILY
FOUNDATION

Form 990-PF (2011)

04-6961280

Page 9

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				18,031.
2 Undistributed income, if any, as of the end of 2010			0.	
a Enter amount for 2010 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	276,373.			
b From 2007	296,110.			
c From 2008	569,378.			
d From 2009	372,978.			
e From 2010	154,808.			
f Total of lines 3a through e	1,669,647.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 75,533.			0.	
a Applied to 2010, but not more than line 2a				
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 2011 distributable amount			18,031.	
e Remaining amount distributed out of corpus	57,502.			
5 Excess distributions carryover applied to 2011 (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:	1,727,149.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
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 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				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 2006 not applied on line 5 or line 7	276,373.			
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	1,450,776.			
10 Analysis of line 9:				
a Excess from 2007	296,110.			
b Excess from 2008	569,378.			
c Excess from 2009	372,978.			
d Excess from 2010	154,808.			
e Excess from 2011	57,502.			

THE RICHARD AND CLARE LESSER FAMILY
FOUNDATION

Form 990-PF (2011)

04-6961280 Page 11

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE ATTACHED STATEMENT	NONE	PUBLIC	UNRESTRICTED	75,533.
Total			► 3a	75,533.
b Approved for future payment				
NONE				
Total			► 3b	0.

THE RICHARD AND CLARE LESSER FAMILY
FOUNDATION

Form 990-PF (2011)

04-6961280 Page 12

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		(e) Related or exempt function income
		(a) Business code	(b) Amount	
1 Program service revenue:				
a				
b				
c				
d				
e				
f				
g Fees and contracts from government agencies				
2 Membership dues and assessments				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities			14	15,203.
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			14	1,168.
8 Gain or (loss) from sales of assets other than inventory			18	4,470.
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.	20,841.
13 Total. Add line 12, columns (b), (d), and (e)			13	20,841.
(See worksheet in line 13 instructions to verify calculations.)				

Relationship of Activities to the Accomplishment of Exempt Purposes

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 AGIC CONV & INCOME FD AUC PFD SER B			P	07/17/07	03/08/11
b ADVENT CLAYMORE CV SECS & INC WED PFD AUC SER W7			P	12/14/07	03/09/11
c KKR HOLDINGS K1 SHORT TERM			P		12/31/11
d KKR HOLDINGS K1 LONG TERM			P		12/31/11
e KKR HOLDINGS KK1 SEC 1231 GAIN			P		01/23/11
f CAPITAL GAINS DIVIDENDS					
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 75,000.		75,000.			0.
b 100,000.		100,000.			0.
c 642.					642.
d 1,018.					1,018.
e 976.					976.
f 1,834.					1,834.
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					0.
b					0.
c					642.
d					1,018.
e					976.
f					1,834.
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	4,470.
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	N/A

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
-------------	--	-----------	---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
KKR FINANCIAL HOLDINGS K1	13,456.	0.	13,456.
OPPENHEIMER	3,289.	1,828.	1,461.
SCHWAB	35.	6.	29.
WELLS FARGO	257.	0.	257.
TOTAL TO FM 990-PF, PART I, LN 4	17,037.	1,834.	15,203.

FORM 990-PF	OTHER INCOME	STATEMENT	2
-------------	--------------	-----------	---

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
KKR FINANCIAL HOLDINGS K1	1,168.	1,168.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,168.	1,168.	

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
-------------	-------------------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FINANCIAL & TAX FEES-RINET COMPANY, LLC	3,100.	3,100.		0.
OPPENHEIMER FEES	733.	733.		0.
TO FORM 990-PF, PG 1, LN 16C	3,833.	3,833.		0.

FORM 990-PF

TAXES

STATEMENT

4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	3.	3.		0.
FOREIGN TAXES PAID PARTNERSHIP	8.	8.		0.
TO FORM 990-PF, PG 1, LN 18	11.	11.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FORM PC FILING FEE	35.	35.		0.
FROM K-1 OTHER DEDUCTIONS	4,142.	4,142.		0.
FROM K-1 INTEREST EXPENSE	4,190.	4,190.		0.
TO FORM 990-PF, PG 1, LN 23	8,367.	8,367.		0.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT

6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SPDR S&P INTL SMALL CAP	COST	589.	780.
ADVENT CLAYMORE	COST	0.	0.
AGIC CONV & INCOME FD	COST	0.	0.
FPA CRESCENT PORTFOLIO	COST	102,929.	98,140.
SSGA EMERGING MARKETS	COST	485.	434.
KKR FINANCIAL HLDGS LLC	COST	102,720.	102,720.
TOTAL TO FORM 990-PF, PART II, LINE 13		206,723.	202,074.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 7

NAME OF MANAGER

RICHARD G. LESSER
CLARE E. LESSER

6

The Richard and Clare Lesser Family Foundation

E.I.N. 04-6961280

2011 FORM 990-PF

Part XV, Line 3: Grants and Contributions Paid During the Year

<u>Recipient</u>	<u>Relationship to Foundation</u>		<u>Purpose</u>	<u>Amount</u>
	<u>Manager</u>	<u>Status</u>		
Academy for Practical Health Occupations	None	Public	Unrestricted	\$1,000
Ad Cove Cares Charity	None	Public	Unrestricted	\$1,200
American Cancer Society	None	Public	Unrestricted	\$100
American Cancer Society	None	Public	Unrestricted	\$100
American Jewish Historical Society	None	Public	Unrestricted	\$1,000
Barnert Temple	None	Public	Unrestricted	\$350
Barnert Temple	None	Public	Unrestricted	\$118
Boston College	None	Public	Unrestricted	\$200
The Craig School	None	Public	Unrestricted	\$200
The Craig School	None	Public	Unrestricted	\$1,592
The Craig School	None	Public	Unrestricted	\$500
The Craig School	None	Public	Unrestricted	\$365
Chabad Center	None	Public	Unrestricted	\$100
Children's Wish Foundation	None	Public	Unrestricted	\$30
Cornerstone Christian Church	None	Public	Unrestricted	\$50
Dana Farber Cancer Institute	None	Public	Unrestricted	\$150
Dana Farber Cancer Institute	None	Public	Unrestricted	\$150
Eli J Segal Citizen Leadership Program	None	Public	Unrestricted	\$1,000
Eva's Village	None	Public	Unrestricted	\$1,000
Eva's Village	None	Public	Unrestricted	\$848
Facing History & Ourselves	None	Public	Unrestricted	\$2,000
Farm Neck Foundation	None	Public	Unrestricted	\$1,000
Fidelity Charitable Gift Fund	None	Public	Unrestricted	\$200
Firefighters Charitable Foundation	None	Public	Unrestricted	\$20
Florida Atlantic University	None	Public	Unrestricted	\$5,000
Florida Atlantic University	None	Public	Unrestricted	\$1,500
Florida State Firefighters' Association	None	Public	Unrestricted	\$20
Hebrew Senior Life	None	Public	Unrestricted	\$1,000
Iron Matt	None	Public	Unrestricted	\$750
JCC of Palm Beach	None	Public	Unrestricted	\$432
JCRC	None	Public	Unrestricted	\$500
JCSC	None	Public	Unrestricted	\$250
JDRF	None	Public	Unrestricted	\$1,000
Jewish Big Brothers Big Sisters	None	Public	Unrestricted	\$200
Jewish Community Federation	None	Public	Unrestricted	\$2,300
Jewish Community Relations Council	None	Public	Unrestricted	\$500
John Hopkins	None	Public	Unrestricted	\$500
Jupiter Medical Center Foundation	None	Public	Unrestricted	\$200
KGED	None	Public	Unrestricted	\$150
Learning Center for the Deaf	None	Public	Unrestricted	\$500
Learning Center for the Deaf	None	Public	Unrestricted	\$1,000
Leukemia & Lymphoma Society	None	Public	Unrestricted	\$25
Maltz Jupiter Theater	None	Public	Unrestricted	\$2,500
Martha's Vineyard Community Services	None	Public	Unrestricted	\$500
Martha's Vineyard Community Services	None	Public	Unrestricted	\$2,500
Martha's Vineyard Hebrew Center	None	Public	Unrestricted	\$180
Martha's Vineyard Hebrew Center Summer Institute	None	Public	Unrestricted	\$1,000
Martha's Vineyard Hospital	None	Public	Unrestricted	\$500
Memorial Sloan Kettering Cancer	None	Public	Unrestricted	\$100

The Richard and Clare Lesser Family Foundation

E.I.N. 04-6961280

2011 FORM 990-PF

Part XV, Line 3: Grants and Contributions Paid During the Year

<u>Recipient</u>	Relationship to Foundation		<u>Purpose</u>	<u>Amount</u>
	<u>Manager</u>	<u>Status</u>		
MorseLife Foundation	None	Public	Unrestricted	\$200
MorseLife Foundation	None	Public	Unrestricted	\$10,000
MorseLife Foundation	None	Public	Unrestricted	\$400
Myra Kraft Giving Back Scholarship	None	Public	Unrestricted	\$250
New England Conservatory	None	Public	Unrestricted	\$300
The Neuva School	None	Public	Unrestricted	\$500
The Nueva School	None	Public	Unrestricted	\$490
The Nueva School	None	Public	Unrestricted	\$1,000
The Nueva School	None	Public	Unrestricted	\$2,500
The Nueva School	None	Public	Unrestricted	\$1,935
Palm Beach County PBA	None	Public	Unrestricted	\$25
Palm Beach State College Foundation	None	Public	Unrestricted	\$150
Pan Mass Challenge Supporting Michael Brennan	None	Public	Unrestricted	\$1,000
PAP Corp	None	Public	Unrestricted	\$1,000
PMC - Jimmy Fund	None	Public	Unrestricted	\$1,000
PMC - Jimmy Fund	None	Public	Unrestricted	\$1,000
PMC - Jimmy Fund	None	Public	Unrestricted	\$1,000
PMC - Pan Mass Cambridge	None	Public	Unrestricted	\$1,000
PMC - Pan Mass Cambridge	None	Public	Unrestricted	\$1,000
Ramapo High School Arts	None	Public	Unrestricted	\$25
Ramapo Touchdown Booster	None	Public	Unrestricted	\$350
The Red Cross	None	Public	Unrestricted	\$20
Salem High School Scholarship Fund	None	Public	Unrestricted	\$100
Second Harvest Food Bank	None	Public	Unrestricted	\$200
Southeastern Handicap Services	None	Public	Unrestricted	\$223
St Jude's Children Research Hospital	None	Public	Unrestricted	\$150
St Jude's Children Research Hospital	None	Public	Unrestricted	\$150
Tisbury Police Relief Association	None	Public	Unrestricted	\$35
Tom Leakim	None	Public	Unrestricted	\$60
Temple Judea	None	Public	Unrestricted	\$180
Tufts University Scholarship Fund	None	Public	Unrestricted	\$10,000
United Way of Palm Beach	None	Public	Unrestricted	\$100
UJA Federation of North Jersey	None	Public	Unrestricted	\$300
U-M Hillel	None	Public	Unrestricted	\$500
Vilna Shul	None	Public	Unrestricted	\$1,000
West Tisbury Library Foundation	None	Public	Unrestricted	\$250
WGBH	None	Public	Unrestricted	\$360
William Patterson University Foundation	None	Public	Unrestricted	\$250
WXEL	None	Public	Unrestricted	\$150
TOTAL CONTRIBUTIONS				\$75,533