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

2011

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

A Employer identification number

THE BANCROFT FAMILY FOUNDATION

05-0509060

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

Room/suite

B Telephone number

(401) 841-8880

55 HAMMARLUND WAY, TECH II

City or town, state, and ZIP code

MIDDLETOWN, RI 02842-5201

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, col. (c), line 16)J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

\$ 552,806. (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not
necessarily equal the amounts in column (a))(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

Revenue	1	Contributions, gifts, grants, etc., received	30,461.				
	2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
	3	Interest on savings and temporary cash investments					
	4	Dividends and interest from securities	5,207.	5,207.		STATEMENT 1	
	5a	Gross rents					
	b	Net rental income or (loss)					
	6a	Net gain or (loss) from sale of assets not on line 10	5,046.				
	b	Gross sales price for all assets on line 6a	104,315.				
	7	Capital gain net income (from Part IV, line 2)		5,046.			
	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)						
11	Other income	85.	85.	0.	STATEMENT 2		
12	Total. Add lines 1 through 11	40,799.	10,338.	0.			
SCA Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.	0.	0.	
	14	Other employee salaries and wages					
	15	Pension plans, employee benefits					
	16a	Legal fees					
	b	Accounting fees	STMT 3	3,000.	3,000.	0.	0.
	c	Other professional fees	STMT 4	5,200.	5,200.	0.	0.
	17	Interest					
	18	Taxes	STMT 5	249.	249.	0.	0.
	19	Depreciation and depletion					
	20	Occupancy					
	21	Travel, conferences, and meetings					
	22	Printing and publications					
	23	Other expenses	STMT 6	695.	695.	0.	0.
	24	Total operating and administrative expenses. Add lines 13 through 23		9,144.	9,144.	0.	0.
25	Contributions, gifts, grants paid		58,450.			58,450.	
26	Total expenses and disbursements. Add lines 24 and 25		67,594.	9,144.	0.	58,450.	
27	Subtract line 26 from line 12:						
a	Excess of revenue over expenses and disbursements		-26,795.				
b	Net investment income (if negative, enter -0-)			1,194.			
c	Adjusted net income (if negative, enter -0-)			0.			

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	44,496.	53,598.	53,598.
	2 Savings and temporary cash investments			
	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 STMT 7	399,325.	363,428.	499,208.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	443,821.	417,026.	552,806.	
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			
	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 checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	443,821.	417,026.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> 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	443,821.	417,026.	
	31 Total liabilities and net assets/fund balances	443,821.	417,026.	

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	443,821.
2 Enter amount from Part I, line 27a	2	-26,795.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	417,026.
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	417,026.

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 PUBLICLY TRADED SECURITIES			
b CAPITAL GAINS DIVIDENDS			
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 103,404.		99,269.	4,135.
b 911.			911.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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			4,135.
b			911.
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	5,046.
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	67,848.	538,579.	.125976
2009	51,500.	497,145.	.103592
2008	60,000.	469,073.	.127912
2007	50,200.	471,701.	.106423
2006	30,000.	500,693.	.059917

2 Total of line 1, column (d)	2	.523820
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	.104764
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	577,346.
5 Multiply line 4 by line 3	5	60,485.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12.
7 Add lines 5 and 6	7	60,497.
8 Enter qualifying distributions from Part XII, line 4	8	58,450.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	24.
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	24.
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	24.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	100.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	100.	
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	76.	
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 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>RI</u>		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>LAURIE MANDLY</u> Telephone no. ► <u>401-841-8880</u> Located at ► <u>HAMMARLUND WAY, MIDDLETOWN, RI</u> ZIP+4 ► <u>02842</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 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	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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 ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 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	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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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)?

5b

X

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CAROL A. VERROCHI	PRESIDENT			
55 HAMMARLUND WAY TECH II				
MIDDLETOWN, RI 02842	0.00	0.	0.	0.
STEPHEN P. BANCROFT	VICE PRESIDENT			
55 HAMMARLUND WAY TECH II				
MIDDLETOWN, RI 02842	0.00	0.	0.	0.
DIANE M. ZUSPAN	SECRETARY			
55 HAMMARLUND WAY TECH II				
MIDDLETOWN, RI 02842	0.00	0.	0.	0.
LAURIE J. MANDLY	TREASURER			
55 HAMMARLUND WAY TECH II				
MIDDLETOWN, RI 02842	0.00	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

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Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. 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	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	552,281.
b	Average of monthly cash balances	1b	33,857.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	586,138.
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	586,138.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8,792.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	577,346.
6	Minimum investment return. Enter 5% of line 5	6	28,867.

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	28,867.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	24.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	24.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	28,843.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	28,843.
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	28,843.

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	58,450.
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	58,450.
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	58,450.

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.

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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				28,843.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	5,355.			
b From 2007	26,729.			
c From 2008	36,823.			
d From 2009	26,643.			
e From 2010	41,209.			
f Total of lines 3a through e	136,759.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$	58,450.			
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				28,843.
e Remaining amount distributed out of corpus	29,607.			
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:	166,366.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	5,355.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	161,011.			
10 Analysis of line 9:				
a Excess from 2007	26,729.			
b Excess from 2008	36,823.			
c Excess from 2009	26,643.			
d Excess from 2010	41,209.			
e Excess from 2011	29,607.			

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				
ABILITY PLUS 855 HANOVER ST #497 MANCHESTER, NH 03104		NONE	CHARITABLE DONATION	100.
ASPCA 424 E. 92ND ST NEW YORK, NY 10128		NONE	CHARITABLE DONATION	120.
CROSSROADS RI 160 BROAD ST PROVIDENCE, RI 02903		NONE	CHARITABLE DONATION	1,000.
DAMON RUNYON CANCER RESEARCH ONE EXCHANGE PLAZA, 55 BROADWAY, SUITE 302 NEW YORK, NY 10006		NONE	CHARITABLE DONATION	25.
ESPERANZA ACADEMY 198 GARDEN STREET LAWRENCE, MA 01840		NONE	CHARITABLE DONATION	12,500.
Total	SEE CONTINUATION SHEET(S)			58,450.
b Approved for future payment				
NONE				
Total				0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
HAITIAN HEALTH FOUNDATION 97 SHERMAN STREET NORWICH, CT 06360		NONE	CHARITABLE DONATION	205.
LOVIN' SPOONFULS INC 418 COMMONWEALTH AVE BOSTON, MA 02215		NONE	CHARITABLE DONATION	2,000.
MARY'S SHELTER 1033 SOUTHEAST 14TH ST STUART, FL 34996		NONE	CHARITABLE DONATION	1,000.
PROJECT GOAL INC 79 SAVOY STREET PROVIDENCE, RI 02906		NONE	CHARITABLE DONATION	20,000.
SAINT ANNE'S CHURCH FOOD PANTRY 818 MIDDLE STREET FALL RIVER, MA 02721		NONE	CHARITABLE DONATION	2,000.
SAN MIGUEL SCHOOL 525 BRANCH AVE PROVIDENCE, RI 02904		NONE	CHARITABLE DONATION	17,500.
WALTER REED SOCIETY 8901 WISCONSIN AVE. #303 BETHESDA, MD 20889		NONE	CHARITABLE DONATION	2,000.
Total from continuation sheets				44,705.

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		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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

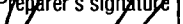
b If "Yes," complete the following schedule.

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

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

Signature of officer of trustee *Carol Tenochi* **Date** *10/24/07* **Title** *PRESIDENT*

May the IRS discuss this return with the preparer shown below (see instr.)?
☒ **Yes** ☐ **No**

Paid Preparer Use Only	Print/Type preparer's name EDMUND A. RESTIVO JR. CPA/MST	Preparer's signature 	Date May 5-2012	Check <input type="checkbox"/> if self-employed	PTIN P00096293
	Firm's name ▶ RESTIVO MONACELLI LLP			Firm's EIN ▶ 77-0601437	
	Firm's address ▶ 36 EXCHANGE TERRACE PROVIDENCE, RI 02903			Phone no. (401) 273-7600	

Form **990-PF** (2011)

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

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

OMB No 1545-0047

2011

Name of the organization

Employer identification number

THE BANCROFT FAMILY FOUNDATION

05-0509060

Organization type(check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck 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, total 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 total 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 Part I, 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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization	Employer identification number
THE BANCROFT FAMILY FOUNDATION	05-0509060

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CLAIRE BANCROFT 55 HAMARLUND WAY MIDDLETOWN, RI 02842	\$ 30,461.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Employer identification number

05-0509060

[illegible]

Name of organization

Employer identification number

THE BANCROFT FAMILY FOUNDATION**05-0509060**

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BANK OF AMERICA	6,118.	911.	5,207.
TOTAL TO FM 990-PF, PART I, LN 4	6,118.	911.	5,207.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS RECEIPTS	85.	85.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	85.	85.	0.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,000.	3,000.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	3,000.	3,000.	0.	0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	5,200.	5,200.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	5,200.	5,200.	0.	0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	97.	97.	0.	0.	
FEDERAL TAXES	152.	152.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	249.	249.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MEMBERSHIP DUES	695.	695.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	695.	695.	0.	0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
SEE ATTACHED BANK OF AMERICA STATEMENT	363,428.		499,208.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	363,428.		499,208.	

Settlement Date



Portfolio Detail

Account: 36-16-100-8516004 BANCROFT FAMILY FOUNDATION

Dec. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
6,302.890	BLACKROCK TREASURY TRUST FUND (CUSTODY ONLY)	09248U551	\$6,302.89	1.1%	\$6,302.89	1.000	\$0.00	\$0.08	\$0.00	0.00%
47,294.710	BLACKROCK TREASURY TRUST FUND (Income Investment)	09248U551	47,294.71	8.6	47,294.71	1.000	0.00	0.53	0.00	0.00
	BLACKROCK TREASURY TRUST FUND (CUSTODY ONLY)									
	Total Cash Equivalents		\$53,597.60	9.7%	\$53,597.60		\$0.00	\$0.61	\$0.00	0.00%
	Total Cash/Currency		\$53,597.60	9.7%	\$53,597.60		\$0.00	\$0.61	\$0.00	0.00%

Equities

(2) Industry Sector Codes		CND = Consumer Discretionary CNS = Consumer Staples ENR = Energy	FIN = Financials HEA = Health Care IND = Industrials	IFT = Information Technology MAT = Materials OEQ = Other Equities	TEL = Telecommunication Services UTL = Utilities				
U.S. Large Cap									
60,000	APPLE INC Ticker: AAPL	037833100 IFT	\$24,300.00 405,000	4.4%	\$14,987.34 249,789	\$9,312.66	\$0.00	\$0.00	0.00%
200,000	AUTOMATIC DATA PROCESSING INC Ticker: ADP	053015103 IFT	10,802.00 54,010	2.0	7,679.12 38,396	3,122.88	79.00	316.00	2.92
390,000	BROADCOM CORP CLA Ticker: BRCM	111320107 IFT	11,450.40 29,360	2.1	13,049.93 33,461	-1,599.53	0.00	140.40	1.22
230,000	COGNIZANT TECHNOLOGY SOLUTIONS CLA Ticker: CTSH	192445102 IFT	14,791.30 64,310	2.7	1,848.27 8,036	12,943.03	0.00	0.00	0.00
875,000	EMC CORP Ticker: EMC	268648102 IFT	14,539.50 21,540	2.6	17,112.39 25,352	-2,572.89	0.00	0.00	0.00
235,000	EXXON MOBIL CORP Ticker: XOM	302316102 ENR	19,918.60 84,760	3.6	14,447.20 61,477	5,471.40	0.00	441.80	2.21
75,000	INTERNATIONAL BUSINESS MACHS Ticker: IBM	459200101 IFT	13,791.00 183,880	2.5	6,146.25 81,950	7,644.75	0.00	225.00	1.63

16262622100

Settlement Date



Portfolio Detail

Account: 36-16-100-8516004 BANCROFT FAMILY FOUNDATION

Dec. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP	Market Value/ Market Price	% of Total	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)										
U.S. Large Cap (cont)										
330.000	J P MORGAN CHASE & CO Ticker: JPM	46625H100 FIN	10,972.50 33.250	2.0	12,589.27 38.149		-1,616.77	0.00	330.00	3.00
400.000	OMNICOM GROUP INC Ticker: OMC	681919106 CND	17,832.00 44.580	3.2	16,206.37 40.516		1,625.63	100.00	400.00	2.24
345.000	QUALCOMM INC Ticker: QCOM	747525103 IFT	18,871.50 54.700	3.4	14,302.09 41.455		4,569.41	0.00	296.70	1.57
335.000	STATE STR CORP Ticker: STT	857477103 FIN	13,503.85 40.310	2.4	11,053.80 32.996		2,450.05	60.30	241.20	1.78
339.000	THERMO FISHER SCIENTIFIC CORP Ticker: TMO	883556102 HEA	15,244.83 44.970	2.8	6,580.34 19.411		8,664.49	0.00	0.00	0.00
1,770.000	VIRTUS EMERGING MKTS OPPORTUNITY FUND CL I Ticker: HIEM X	92828T889 DEQ	15,399.00 8.700	2.8	15,735.30 8.890		-336.30	0.00	115.05	0.74
235.000	VISA INC CL A COM Ticker: V	92826C839 FIN	23,859.55 101.530	4.3	17,235.98 73.345		6,623.57	0.00	206.80	0.86
640.000	WELLS FARGO & CO NEW COM Ticker: WFC	949746101 FIN	17,638.40 27.560	3.2	17,452.17 27.289		186.23	0.00	307.20	1.74
Total U.S. Large Cap			\$242,914.43	43.9%	\$186,425.82		\$56,488.61	\$239.30	\$3,020.15	1.24%
U.S. Mid Cap										
615.000	AECOM TECHNOLOGY CORP DELAWARE Ticker: ACM	00766T100 IND	\$12,550.55 20.570	2.3%	\$14,091.50 22.913		-\$1,440.95	\$0.00	\$0.00	0.00%
460.000	AKAMAI TECHNOLOGIES INC Ticker: AKAM	00971T101 IFT	14,848.80 32.280	2.7	14,723.88 32.008		124.92	0.00	0.00	0.00
365.000	ANSYS INC Ticker: ANSS	03862D105 IFT	20,907.20 57.280	3.8	13,505.62 37.002		7,401.58	0.00	0.00	0.00
350.000	CERNER CORP Ticker: CERN	156782104 HEA	21,437.50 61.250	3.9	7,714.53 22.042		13,722.97	0.00	0.00	0.00
330.000	EXPEDITORS INTL WASHINGTON INC Ticker: EXPD	302130109 IND	13,516.80 40.960	2.4	5,705.79 17.290		7,811.01	0.00	165.00	1.22

Settlement Date



Portfolio Detail

Account: 36-16-100-8516004 BANCROFT FAMILY FOUNDATION

Dec. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP	Market Value/ Market Price	% of Total	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)										
U.S. Mid Cap (cont)										
610.000	GENTEX CORP Ticker: GNTX	371901109 CND	18,049.90 29.590	3.3	8,001.97 13.118	8,001.97 13.118	10,047.93	0.00	292.80	1.62
380.000	JACOBS ENGR GROUP INC DEL Ticker: JEC	469814107 IND	15,420.40 40.580	2.8	8,064.45 21.222	8,064.45 21.222	7,355.95	0.00	0.00	0.00
150.000	JOY GLOBAL INC Ticker: JOY	481165108 IND	11,245.50 74.970	2.0	7,318.43 48.790	7,318.43 48.790	3,927.07	0.00	105.00	0.93
750.000	MCDERMOTT INTL INC ISIN PA5800371096 PANAMA Ticker: MDR	580037109 IND	8,632.50 11.510	1.6	10,515.56 14.021	10,515.56 14.021	-1,883.06	0.00	0.00	0.00
205.000	ROPER INDS INC NEW Ticker: ROP	776886106 IND	17,808.35 86.870	3.2	7,289.32 36.558	7,289.32 36.558	10,519.03	0.00	112.75	0.63
140.000	STERICYCLE INC Ticker: SRCL	858912108 IND	10,908.80 77.920	2.0	3,223.05 23.022	3,223.05 23.022	7,685.75	0.00	0.00	0.00
255.000	VARIAN MED SYS INC Ticker: VAR	92220P105 HEA	17,118.15 67.130	3.1	11,562.94 45.345	11,562.94 45.345	5,555.21	0.00	0.00	0.00
Total U.S. Mid Cap			\$182,544.45	33.0%	\$111,717.04	\$111,717.04	\$70,827.41	\$0.00	\$675.55	0.37%
U.S. Small Cap										
230.000	ATHENAHEALTH INC Ticker: ATHN	04685W103 HEA	\$11,297.60 49.120	2.0%	\$8,989.16 39.083	\$8,989.16 39.083	\$2,308.44	\$0.00	\$0.00	0.00%
Total U.S. Small Cap			\$11,297.60	2.0%	\$8,989.16	\$8,989.16	\$2,308.44	\$0.00	\$0.00	0.00%
International Developed										
580.000	ABB LTD SPONSORED ADR SWITZERLAND Ticker: ABB	000375204 IND	\$10,921.40 18.830	2.0%	\$9,164.15 15.800	\$9,164.15 15.800	\$1,757.25	\$0.00	\$390.34	3.57%
101.000	CORE LABORATORIES NV NETHERLANDS Ticker: CLB	N22717107 ENR	11,508.95 113.950	2.1	11,716.59 116.006	11,716.59 116.006	-207.64	0.00	101.00	0.87
200.000	HARBOR INTERNATIONAL FUND INSTL CL Ticker: HAIN X	411511306 OEQ	10,490.00 52.450	1.9	8,645.25 43.226	8,645.25 43.226	1,844.75	0.00	263.20	2.50
Total International Developed			\$32,920.35	6.0%	\$29,525.99	\$29,525.99	\$3,394.36	\$0.00	\$754.54	2.29%

Page 9 of 16

16272623100

Settlement Date



Portfolio Detail

Account: 36-16-100-8516004 BANCROFT FAMILY FOUNDATION

Dec. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (Cont.)									
Emerging Markets									
475.000	INVESCO DEVELOPING MKTS FUND CLY Ticker: GTDYX	00141V838 OEQ	\$13,570.75 28.570	2.5%	\$15,717.75 33.090	-\$2,147.00	\$0.00	\$147.73	1.08%
950.000	LAZARD EMERGING MKTS EQUITY PORTFOLIO INSTL CL Ticker: LZEMX	52106N889 OEQ	15,960.00 16.800	2.9	11,052.00 11.634	4,908.00	0.00	240.35	1.50
Total Emerging Markets			\$29,530.75	5.3%	\$26,769.75	\$2,761.00	\$0.00	\$388.08	1.31%
Total Equities			\$499,207.58	90.3%	\$363,427.76	\$135,779.82	\$239.30	\$4,838.32	0.96%
Total Portfolio			\$552,805.18	100.0%	\$417,025.36	\$135,779.82	\$239.91	\$4,838.32	0.87%

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return.

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

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

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

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

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions THE BANCROFT FAMILY FOUNDATION	Employer identification number (EIN) or <input checked="" type="checkbox"/> 05-0509060
	Number, street, and room or suite no. If a P O box, see instructions 55 HAMMARLUND WAY, TECH II	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions MIDDLETOWN, RI 02842-5201	

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

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

LAURIE MANDLY

- The books are in the care of ► **HAMMARLUND WAY - MIDDLETOWN, RI 02842**

Telephone No. ► **401-841-8880**

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for ☒ calendar year **2011** or ☐ tax year beginning _____, and ending _____.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	100.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	100.

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

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2012)