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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

, 2011, and ending

, 20

Name of foundation VESPER FOUNDATION		A Employer identification number 23-6251198			
Number and street (or P O box number if mail is not delivered to street address) 8223 BRECKSVILLE RD #100		Room/suite	B Telephone number (see instructions) (440) 838-4700		
City or town, state, and ZIP code BRECKSVILLE, OH 44141-1361		C If exemption application is pending, check here ► <input type="checkbox"/>			
G Check all that apply: Initial return Final return Address change		D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>			
H Check type of organization: X Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 10,809,558.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>			
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 instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue Operating and Administrative Expenses	1 Contributions, gifts, grants, etc., received (attach schedule)	1,900,000.			
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	20,608.	20,608.		ATCH 1
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	1,920,608.	20,608.		
	13 Compensation of officers, directors, trustees, etc	4,800.	1,200.		3,600.
	14 Other employee salaries and wages	8,820.	882.		
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest	200.			100.
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
20 Occupancy					
21 Travel, conferences, and meetings	3,002.				
22 Printing and publications					
23 Other expenses (attach schedule) ATCH 3	3,600.				
24 Total operating and administrative expenses.					
Add lines 13 through 23	20,422.	2,082.		3,700.	
25 Contributions, gifts, grants paid	891,000.			891,000.	
26 Total expenses and disbursements. Add lines 24 and 25	911,422.	2,082.		894,700.	
27 Subtract line 26 from line 12	1,009,186.				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		18,526.			
c Adjusted net income (if negative, enter -0-)					

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
	1 Cash - non-interest-bearing		1,704,220.	3,342,767.	3,342,767.
	2 Savings and temporary cash investments		7,056,376.	6,427,015.	6,427,015.
	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 instructions)				
	7 Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10 a Investments - U S and state government obligations (attach schedule)				
	b Investments - corporate stock (attach schedule) ATCH 4		1,039,776.	1,039,776.	1,039,776.
	c Investments - corporate bonds (attach schedule)				
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ► (attach schedule)				
	12 Investments - mortgage loans				
	13 Investments - other (attach schedule)				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ► (attach schedule)				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		9,800,372.	10,809,558.	10,809,558.
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		0	0	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds		9,800,372.	10,809,558.	
	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 instructions)		9,800,372.	10,809,558.	
	31 Total liabilities and net assets/fund balances (see instructions)		9,800,372.	10,809,558.	

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	9,800,372.
2 Enter amount from Part I, line 27a	2	1,009,186.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	10,809,558.
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,809,558.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	0	
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 instructions). If (loss), enter -0- in Part I, line 8	{ }		3	0	

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 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))
2010	1,204,521.	9,967,705.	0.120842
2009	1,078,880.	10,412,241.	0.103617
2008	885,938.	8,083,933.	0.109592
2007	1,043,912.	6,499,586.	0.160612
2006	392,174.	5,930,446.	0.066129
2 Total of line 1, column (d)			2 0.560792
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 0.112158
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 10,017,819.
5 Multiply line 4 by line 3			5 1,123,579.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 185.
7 Add lines 5 and 6			7 1,123,764.
8 Enter qualifying distributions from Part XII, line 4			8 894,700.
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)	1	371.
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-)	2	
3	Add lines 1 and 2	3	371.
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	371.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	4,527.
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	4,527.
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	4,156.
11	Enter the amount of line 10 to be Credited to 2012 estimated tax ► 4,156. Refunded ► 11	11	

Part VII-A Statements Regarding Activities

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	X	
1c	<i>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</i>	X	
2	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 ► \$ _____ (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?	X	
	<i>If "Yes," attach a detailed description of the activities</i>		
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? <i>If "Yes," attach a conformed copy of the changes</i>	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?	X	
	<i>If "Yes," attach the statement required by General Instruction T</i>		
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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► OH,		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>	X	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	X	

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14	Telephone no ► 440-838-4700	
Located at ► 8223 BRECKSVILLE ROAD, SUITE 100 BRECKSVILLE, OH ZIP + 4 ► 44141-1361		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► <input type="checkbox"/> 15	
16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-221. If "Yes," enter the name of the foreign country ►		

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

	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 checked="" type="checkbox"/> Yes	<input 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"/>		
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?		
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)		
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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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?		

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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 instructions)		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>					
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?				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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?				

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 instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 5		4,800.	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 - see 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 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see 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 instructions.	
3 NONE	

Total. Add lines 1 through 3 ►

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	7,934,847.
b	Average of monthly cash balances	2,235,528.
c	Fair market value of all other assets (see instructions)	
d	Total (add lines 1a, b, and c)	10,170,375.
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	
3	Subtract line 2 from line 1d	3
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	152,556.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	10,017,819.
6	Minimum investment return. Enter 5% of line 5	500,891.

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	500,891.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	371.
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	371.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	500,520.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	500,520.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	500,520.

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
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
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 instructions)	5
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				500,520.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20 09 ,20 08 ,20 07				
3 Excess distributions carryover, if any, to 2011				
a From 2006	84,322.			
b From 2007	725,687.			
c From 2008	487,201.			
d From 2009	560,444.			
e From 2010	706,594.			
f Total of lines 3a through e	2,564,248.			
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 894,700.				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				500,520.
e Remaining amount distributed out of corpus	394,180.			
5 Excess distributions carryover applied to 2011 . (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,958,428.			
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 instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	84,322.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	2,874,106.			
10 Analysis of line 9				
a Excess from 2007	725,687.			
b Excess from 2008	487,201.			
c Excess from 2009	560,444.			
d Excess from 2010	706,594.			
e Excess from 2011	394,180.			

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

NOT APPLICABLE

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ►				4942(j)(3) or	4942(j)(5)																																																																																
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	Check box to indicate whether the foundation is a private operating foundation described in section																																																																																					
<table border="1"> <thead> <tr> <th rowspan="2">Tax year</th> <th colspan="4">Prior 3 years</th> <th rowspan="2">(e) Total</th> </tr> <tr> <th>(a) 2011</th> <th>(b) 2010</th> <th>(c) 2009</th> <th>(d) 2008</th> </tr> </thead> <tbody> <tr> <td>85% of line 2a</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Qualifying distributions from Part XII, line 4 for each year listed</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Amounts included in line 2c not used directly for active conduct of exempt activities</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Complete 3a, b, or c for the alternative test relied upon</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>a "Assets" alternative test - enter</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(1) Value of all assets</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(2) Value of assets qualifying under section 4942(j)(3)(B)(i)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>c "Support" alternative test - enter</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(3) Largest amount of support from an exempt organization</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(4) Gross investment income</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>							Tax year	Prior 3 years				(e) Total	(a) 2011	(b) 2010	(c) 2009	(d) 2008	85% of line 2a					Qualifying distributions from Part XII, line 4 for each year listed					Amounts included in line 2c not used directly for active conduct of exempt activities					Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					Complete 3a, b, or c for the alternative test relied upon					a "Assets" alternative test - enter					(1) Value of all assets					(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					c "Support" alternative test - enter					(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)					(3) Largest amount of support from an exempt organization					(4) Gross investment income				
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(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 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))

JAMES BENENSON, JR.

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

NONE

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

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

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

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	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)				
<i>a Paid during the year</i>				
ATTACHMENT 6				
Total			► 3a	891,000.
<i>b Approved for future payment</i>				
Total			► 3b	

Form 990-PF (2011) | [Table of Contents](#) | [Instructions](#) | [Help](#) | [Feedback](#)

Form 990-PF (2011)

Part XVI-A Analysis of Income-Producing Activities					(e) Related or exempt function income (See instructions)
	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
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					
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)					20,608.
13 Total. Add line 12, columns (b), (d), and (e)					20,608.
				13	

Part VI B Relationships of Activities to the Accomplishment of Exempt Purposes

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

	Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1) Cash	1a(1)	X
(2) Other assets	1a(2)	X
b Other transactions:		
(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3) Rental of facilities, equipment, or other assets	1b(3)	X
(4) Reimbursement arrangements	1b(4)	X
(5) Loans or loan guarantees	1b(5)	X
(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

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

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

Sign Here	correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge		
 Nancy S. Lenhart	8/15/2012	 Secretary	
Signature of officer or trustee	Date	Title	
			May the IRS discuss this return with the preparer shown below (see instructions)?
			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Paid Preparer Use Only	Print/Type preparer's name ALANE L. BOFFA	Preparer's signature <i>Alane L. Boffa CPA</i>	Date 8-10-12	Check <input type="checkbox"/> if self-employed	PTIN P00012337
	Firm's name ► COHEN & COMPANY, LTD.	Firm's EIN ► 34-1912961			
	Firm's address ► OFFICES LISTED AT WWW.COHENCPA.COM, OH	44115	Phone no. 800-229-1099		

Schedule of Contributors

OMB No 1545-0047

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

2011

Name of the organization
 VESPER FOUNDATION

Employer identification number
 23-6251198

Organization type (check one).

Filers of: **Section:**

Form 990 or 990-EZ

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

Form 990-PF

- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, 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).

Name of organization VESPER FOUNDATION

Employer identification number
23-6251198**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	SUMMA HOLDINGS 8221 BRECKSVILLE RD BRECKSVILLE, OH 44141	\$ 1,900,000.	Person <input 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.)
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		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization VESPER FOUNDATION

Employer identification number

23-6251198

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

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

Name of organization VESPER FOUNDATION

Employer identification number

23-6251198

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. See instructions.) ► \$

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	
(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	
(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	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj. basis		Gain or (loss)	
TOTAL GAIN (LOSS)							=====	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST INCOME	20,608.	20,608.
TOTAL	<u><u>20,608.</u></u>	<u><u>20,608.</u></u>

ATTACHMENT 1

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
OHIO FEES	200.	100.
TOTALS	200.	100.

ATTACHMENT 3FORM 990PF, PART I - OTHER EXPENSESDESCRIPTION
OFFICE EXPENSEREVENUE
AND
EXPENSES
PER BOOKS
3,600.

TOTALS

3,600.

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CORPORATE STOCKS	1,039,776.	1,039,776.
TOTALS	<u>1,039,776.</u>	<u>1,039,776.</u>

ATTACHMENT 4

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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS	EXPENSE ACCT
			TO EMPLOYEE	AND OTHER ALLOWANCES
JAMES BENENSON JR 8223 BRECKSVILLE RD #100 BRECKSVILLE, OH 44141-1361	PRESIDENT 1.00	2,400.	0	0
JAMES BENENSON III 8223 BRECKSVILLE RD #100 BRECKSVILLE, OH 44141-1361	VICE PRESIDENT 1.00	1,200.	0	0
CLEMENT C BENENSON 8223 BRECKSVILLE RD #100 BRECKSVILLE, OH 44141-1361	VICE PRESIDENT 1.00	1,200.	0	0
JOHN V CURCI 8223 BRECKSVILLE RD #100 BRECKSVILLE, OH 44141-1361	TREASURER 1.00	0	0	0
NANCY S LENHART 8223 BRECKSVILLE RD #100 BRECKSVILLE, OH 44141-1361	SECRETARY 1.00	0	0	0
GRAND TOTALS		4,800.	0	0

ATTACHMENT 5

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 6

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CITYSQUASH PO BOX 619 FORDHAM STATION BRONX, NY 10458	NONE EXEMPT	GENERAL	1,000.
WETLANDS FOUNDATION 8223 BRECKSVILLE ROAD, SUITE 100 BRECKSVILLE, OH 44141	SIMILAR BOARD OF TRUSTEES EXEMPT - PRIVATE FOUND	GENERAL	90,000.
CONNECTICUT PUBLIC BROADCASTING 1049 ASYLUM AVE HARTFORD, CT 06105	NONE EXEMPT	GENERAL	15,000.
GRAMERCY PARK BLOCK ASSOC 34 GRAMERCY PARK EAST NEW YORK, NY 10003	NONE EXEMPT	GENERAL	5,250.
NAT'L ACADEMY MUSEUM 1083 FIFTH AVE AT 89TH ST NEW YORK, NY 10128	NONE EXEMPT	GENERAL	75,000.
GO PROJECT ATT: CALLIE SIEGEL 86 FOURTH AVE NEW YORK, NY 10003	NONE EXEMPT	GENERAL	1,250.

ATTACHMENT 6

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FRACTURED ATLAS 248 W. 35TH ST, 10TH FLOOR NEW YORK, NY 10001	NONE EXEMPT	GENERAL	500.
MERCANTILE (MLA) LIBRARY/CENTER FOR FICTION 17 E 14TH STREET NEW YORK, NY 10017	NONE EXEMPT	GENERAL	55,000.
HOLY APOSTLES SOUP KITCHEN 296 NINTH AVE NEW YORK, NY 10001	NONE EXEMPT	GENERAL	5,000.
POLICE ATHLETIC LEAGUE 34 1/2 EAST 12TH STREET NEW YORK, NY 10003	NONE EXEMPT	GENERAL	1,000.
PROJECT RENEWAL 200 VARICK ST NEW YORK, NY 10014	NONE EXEMPT	GENERAL	1,000.
PENINSULA AMBULANCE CORPS. PO BOX 834 BLUE HILL, ME 04614	NONE EXEMPT	GENERAL	1,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 6 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CITY GARDENS CLUB 755 PARK AVENUE NEW YORK, NY 10021	NONE EXEMPT	GENERAL	2,250.
METROPOLITAN MUSEUM OF ART 1000 FIFTH AVE AT 82ND ST NEW YORK, NY 10028	NONE EXEMPT	GENERAL	550.
PAPER BAG PLAYERS 225 WEST 99TH ST NEW YORK, NY 10025	NONE EXEMPT	GENERAL	500.
MARYANN SNOW BATES EDUCATION FDN P.O. BOX 277 BROOKSVILLE, ME 04617	NONE EXEMPT	GENERAL	500.
COUNCIL OF THE NY BOTANICAL GARDENS NY BOTANICAL GARDEN 717 HUTCHINSON RIVER PKY BRONX, NY 10465	NONE EXEMPT	GENERAL	300.
AMERICAN INDEP MUSEUM ONE GOVERNOR'S LANE EXETER, NH 03833	NONE EXEMPT	GENERAL	41,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 6 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CENTRAL PARK CONSERVANCY 14 E 60TH STREET NEW YORK, NY 10022	NONE EXEMPT	GENERAL	1,000.
DICAPO OPERA THEATRE 184 E. 76TH ST NEW YORK, NY 10021	NONE EXEMPT	GENERAL	11,000.
TULANE UNIVERSITY 3439 PRYTANIA ST SUITE 200 NEW ORLEANS, LA 70115	NONE EXEMPT	GENERAL	250,000.
NAT'L TRUST FOR SCOTLAND FDN 45 SCHOOL STREET, 3RD FLOOR BOSTON, MA 02108	NONE EXEMPT	GENERAL	7,500.
CASTINE HISTORICAL SOCIETY PO BOX 238 CASTINE, ME 04421	NONE EXEMPT	GENERAL	250.
HANCOCK COUNTY HOME CARE & HOSPICE 57 WATER ST BLUE HILL, ME 04614	NONE EXEMPT	GENERAL	

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PLAYERS FDN FOR THEATRICAL EDU 16 GRAMERCY PARK SOUTH NEW YORK, NY 10003	NONE EXEMPT	GENERAL		3,000.
THE SANTA FE OPERA PO BOX 2408 SANTA FE, ME 87504-2408	NONE EXEMPT	GENERAL		1,000.
NATIONAL ACADEMY SCHOOL 5 EAST 89TH ST NEW YORK, NY 10128	NONE EXEMPT	GENERAL		10,000.
GINGGOLD THEATRICAL GROUP 520 6TH AVE #312 NEW YORK, NY 10018	NONE EXEMPT	GENERAL		1,000.
THEATRE FOR A NEW AUDIENCE 154 CHRISTOPHER ST #3D NEW YORK, NY 10014	NONE EXEMPT	GENERAL		1,000.
VOICE EXPERIENCE FDN PO BOX 1576 PALM HARBOR, FL 34682	NONE EXEMPT	GENERAL		500.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
BROOKSVILLE FREE PUBLIC LIBRARY PO BOX 38 BROOKSVILLE, ME 04617	NONE EXEMPT	GENERAL	250.	
THE RUGGLES HOUSE SOCIETY 146 MAIN ST PO BOX 116 COLUMBIA FALLS, ME 04623	NONE EXEMPT	GENERAL	250.	
FRIENDSHIP COTTAGE WASHINGTON HANCOCK COMMUNITY AGENCY PO BOX 299 ELLSWORTH, ME 04605	NONE EXEMPT	GENERAL		
PRESIDENTS AND FELLOWS OF HARVARD 124 MT. AUBURN ST CAMBRIDGE, MA 02138	NONE EXEMPT	GENERAL	65,000.	
STREETSBASH 40 W. 116TH ST NEW YORK, NY 10026	NONE EXEMPT	GENERAL	5,000.	
GRACE CHURCH SCHOOL 86 FOURTH AVE NEW YORK, NY 10003	NONE EXEMPT	GENERAL	50,000.	

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HOTCHKISS SCHOOL PO BOX 800 LAKEVILLE, CT 06039-0800	NONE EXEMPT	GENERAL	150.
MORGAN LIBRARY 225 MADISON AVE AT 36TH ST NEW YORK, NY 10016	NONE EXEMPT	GENERAL	1,000.
INSIDE BROADWAY 630 NINTH AVE, SUITE 802 NEW YORK, NY 10036	NONE EXEMPT	GENERAL	2,000.
HORTICULTURAL SOCIETY OF NY CITY 148 W 37TH ST, 13TH FLOOR NEW YORK, NY 10018	NONE EXEMPT	GENERAL	8,000.
BROOKSVILLE VOLUNTEER FIRE DEPT P.O. BOX 243 BROOKSVILLE, ME 04617	NONE EXEMPT	GENERAL	1,000.
SOLO FOUNDATION 15 W. 28TH ST, RM 7A NEW YORK, NY 10001-6432	NONE EXEMPT	GENERAL	2,500.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
TRUSTEES OF THE RESERVATION 572 ESSEX ST BEVERLY, MA 01915	NONE EXEMPT	GENERAL	25,000.	
ARTCETERA 502 E SECOND ST DULUTH, MN 55805	NONE EXEMPT	GENERAL	5,000.	
ART START THE WALL GROUP 70 WALL STREET MADISON, CT 06443	NONE EXEMPT	GENERAL	21,000.	
MUSEUM OF FINE ARTS, BOSTON 465 HUNTINGTON AVE BOSTON, MA 02115	NONE EXEMPT	GENERAL	3,000.	
MAIRIE DE BAZOCHES-SUR-LE-BETZ 3 RUE DU MIDI 45210 MAIRIE DE BAZOCHES SUR LE BETZ FRANCE	NONE EXEMPT	GENERAL	50,000.	
BATTERY CONSERVANCY 1 NEW YORK PLAZA NEW YORK, NY 10004	NONE EXEMPT	GENERAL	10,000.	

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 6 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ROUNDABOUT THEATRE COMPANY 231 WEST 39TH ST SUITE 1200 NEW YORK, NY 10018	NONE EXEMPT	GENERAL	2,000.
PENOBSCOT MARINE MUSEUM 5 CHURCH ST PO BOX 498 SEARSPORT, ME 04974	NONE EXEMPT	GENERAL	900.
WHITE HORSE THEATRE CO. 151 SIXTH AVE, 14TH FLOOR NEW YORK, NY 10013	NONE EXEMPT	GENERAL	500.
ST. COLMAN CHURCH 145 HUBBARD ST PO BOX 457 MIDDLEFIELD, CT 06455-0457	NONE EXEMPT	GENERAL	500.
WELLESLEY COLLEGE 106 CENTRAL ST WELLESLEY, MA 02481	NONE EXEMPT	GENERAL	1,000.
AIDS ACTION COMMITTEE 75 AMORY ST BOSTON, MA 02119	NONE EXEMPT	GENERAL	1,100.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 6 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT AND	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SMITH COVE PRESERVATION 8223 BRECKSVILLE RD #100 BRECKSVILLE, OH 44141	SIMILAR BOARD OF TRUSTEES EXEMPT - PRIVATE FOUND	GENERAL	25,000.
METROPOLITAN OPERA ASSOC LINCOLN CENTER NEW YORK, NY 10023	NONE EXEMPT	GENERAL	5,000.
RISE ATT: JENNIFER SHIMKUS 143 PRAIRE AVE, 1ST FLOOR PROVIDENCE, RI 02905	NONE EXEMPT	GENERAL	500.
INT'L YACHT RESTOR. SCHOOL & MUSEUM 449 THAMES ST NEWPORT, RI 02840	NONE EXEMPT	GENERAL	10,000.
PATHWAYS FOR CHILDREN 29 EMERSON AVE GLOUCESTER, MA 01930	NONE EXEMPT	GENERAL	10,000.
HEALTHY PENINSULA PO BOX 945 BLUE HILL, ME 04614	NONE EXEMPT	GENERAL	2,500.
		TOTAL CONTRIBUTIONS PAID	<u>891,000.</u>

**FINAL REPORT OF GRANTEE TO
VESPER FOUNDATION**

**(to be completed and returned to Vesper Foundation
within 90 days after the close of the Grantee's fiscal year)**

- 1. Name and address of grantee:** Smith Cove Preservation Trust
8223 Brecksville Road, #100
Brecksville, OH 44141-1361
- 2. Date and amount of grant from Vesper Foundation:**
September 2, 2009 – \$35,000
- 3. Purposes of the grant:**
To meet operating expenses incurred in carrying out activities in furtherance of its exempt purposes, conservation of natural resources, especially the scenic beauty of the shoreline on the coast of Maine.
- 4. Amount of grant expended by grantee from date of grant to last day of grantee's fiscal year and use of the funds (list expenditures by general categories, including salaries, travel and supplies):**
Total spending of \$35,000 for the following: Professional fees, \$33,935; Real estate tax \$995 and Franchise taxes, \$70.
- 5. Amount of grant funds diverted from purposes of grant specified in line 3:** None
- 6. Use of diverted grant funds:** Not Applicable
- 7. Dates on which grantee has previously submitted reports to Vesper Foundation and subject matter of reports:** March 30, 2010
March 30, 2011

8. Progress made in accomplishing the purpose of the grant:

The payment of expenses and land reclamation costs in the performance of grantee's exempt purposes.

Report submitted by: Smith Cove Preservation Trust

**The undersigned hereby certified on behalf of the grantee that the
foregoing information is correct.**

Nancy S. Lenhart **Nancy S. Lenhart**

Secretary

Title

Date: March 30, 2012

**FINAL REPORT OF GRANTEE TO
VESPER FOUNDATION**

**(to be completed and returned to Vesper Foundation
within 90 days after the close of the Grantee's fiscal year)**

- 1. Name and address of grantee:** Smith Cove Preservation Trust
8223 Brecksville Road, #100
Brecksville, OH 44141-1361
- 2. Date and amount of grant from Vesper Foundation:**
October 28, 2011 – \$10,000
- 3. Purposes of the grant:**
To meet operating expenses incurred in carrying out activities in furtherance of its exempt purposes, conservation of natural resources, especially the scenic beauty of the shoreline on the coast of Maine.
- 4. Amount of grant expended by grantee from date of grant to last day of grantee's fiscal year and use of the funds (list expenditures by general categories, including salaries, travel and supplies):**
Total spending of \$10,000 for the following: Professional fees, \$10,000.
- 5. Amount of grant funds diverted from purposes of grant specified in line 3:** None
- 6. Use of diverted grant funds:** Not Applicable
- 7. Dates on which grantee has previously submitted reports to Vesper Foundation and subject matter of reports:** None

8. Progress made in accomplishing the purpose of the grant:

The payment of expenses and land reclamation costs in the performance of grantee's exempt purposes.

Report submitted by: Smith Cove Preservation Trust

**The undersigned hereby certified on behalf of the grantee that the
foregoing information is correct.**

Nancy S. Lenhart **Nancy S. Lenhart**

Secretary

Title

Date: March 30, 2012

VESPER FOUNDATION
E.I.N. 23-6251198
ATTACHMENT – 2011 FORM 990-PF

The following information is furnished with respect to grants subject to expenditure responsibility pursuant to Treasury Regulations §53.4945-5(d) (2).

- (i) Grantee – Smith Cove Preservation Trust
 8223 Brecksville Road, #100
 Brecksville, Ohio 44141-1361**

- (ii) Grant paid December 2, 2011 \$15,000**

- (iii) Purposes of grant – to provide funds in order to enable
 Grantee to meet operating expenses incurred in carrying
 out activities in furtherance of its exempt purpose.**

- (iv) Expended by Grantee for above purposes through
 December 31, 2011: \$8,344**

- (v) Grantee used funds solely for designated purposes in
 2011.**

- (vi) & (vii) Financial reports (unaudited) received from Grantee on
 the date(s): March 30, 2012**

**ANNUAL REPORT OF GRANTEE TO
VESPER FOUNDATION**

**(to be completed and returned to Vesper Foundation
within 90 days after the close of the Grantee's fiscal year)**

- 1. Name and address of grantee:** Smith Cove Preservation Trust
8223 Brecksville Road #100
Brecksville, OH 44141-1361
- 2. Date and amount of grant from Vesper Foundation:**
December 2, 2011 - \$15,000
- 3. Purposes of the grant:**
To meet operating expenses incurred in carrying out activities in furtherance of its exempt purposes, conservation of natural resources, especially the scenic beauty of the shoreline on the coast of Maine.
- 4. Amount of grant expended by grantee from date of grant to last day of grantee's fiscal year and use of the funds (list expenditures by general categories, including salaries, travel and supplies):**
Total spending of \$8,344 for the following: Professional fees, \$8,344.
- 5. Amount of grant funds diverted from purposes of grant specified in line 3:** None
- 6. Use of diverted grant funds:** Not Applicable
- 7. Dates on which grantee has previously submitted reports to Vesper Foundation and subject matter of reports:**
This is the first report concerning this grant.

8. Progress made in accomplishing the purpose of the grant:

Funds were immediately used to pay operating expenses. The excess shall be used within 2012.

Report submitted by: Smith Cove Preservation Trust

**The undersigned hereby certified on behalf of the grantee that the
foregoing information is correct.**

 **Nancy S. Lenhart**

**Secretary
Title**

Date: March 30, 2012

**FINAL REPORT OF GRANTEE TO
VESPER FOUNDATION**

**(to be completed and returned to Vesper Foundation
within 90 days after the close of the Grantee's fiscal year)**

- 1. Name and address of grantee:** Wetlands Foundation, 8223 Brecksville Road, #100 Brecksville, OH 44141-1361

- 2. Date and amount of grant from Vesper Foundation:**
December 7, 2010 – \$10,000

- 3. Purposes of the grant:**
To meet operating expenses incurred in carrying out activities in furtherance of its exempt purposes, including land reclamation costs.

- 4. Amount of grant expended by grantee from date of grant to last day of grantee's fiscal year and use of the funds (list expenditures by general categories, including salaries, travel and supplies):**
Total spending of \$10,000 for the following: Wages, \$5,126; Payroll taxes, \$604; Utilities, \$827; Office expense, \$600 and Repairs, \$2,843.

- 5. Amount of grant funds diverted from purposes of grant specified in line 3:** None

- 6. Use of diverted grant funds:** Not Applicable

- 7. Dates on which grantee has previously submitted reports to Vesper Foundation and subject matter of reports:** March 30, 2010

8. Progress made in accomplishing the purpose of the grant:

The payment of expenses and land reclamation costs in the performance of grantee's exempt purposes.

Report submitted by: Wetlands Foundation

**The undersigned hereby certified on behalf of the grantee that the
foregoing information is correct.**

Nancy S. Lenhart **Nancy S. Lenhart**

Secretary

Title

Date: March 30, 2012

**FINAL REPORT OF GRANTEE TO
VESPER FOUNDATION**

**(to be completed and returned to Vesper Foundation
within 90 days after the close of the Grantee's fiscal year)**

- 1. Name and address of grantee:** Wetlands Foundation, 8223 Brecksville Road, #100 Brecksville, OH 44141-1361

- 2. Date and amount of grant from Vesper Foundation:**
January 12, 2011 – \$10,000

- 3. Purposes of the grant:**
To meet operating expenses incurred in carrying out activities in furtherance of its exempt purposes, including land reclamation costs.

- 4. Amount of grant expended by grantee from date of grant to last day of grantee's fiscal year and use of the funds (list expenditures by general categories, including salaries, travel and supplies):**
Total spending of \$10,000 for the following: Wages, \$6,651; Payroll taxes, \$467; Utilities, \$1,162; Office expense, \$600; Repairs, \$1,085 and Franchise tax, \$35.

- 5. Amount of grant funds diverted from purposes of grant specified in line 3:** None

- 6. Use of diverted grant funds:** Not Applicable

- 7. Dates on which grantee has previously submitted reports to Vesper Foundation and subject matter of reports:** None

8. Progress made in accomplishing the purpose of the grant:

The payment of expenses and land reclamation costs in the performance of grantee's exempt purposes.

**The undersigned hereby certified on behalf of the grantee that the
foregoing information is correct.**

Nancy S. Lenhart Nancy S. Lenhart

Secretary
Title

Date: March 30, 2012

**FINAL REPORT OF GRANTEE TO
VESPER FOUNDATION**

**(to be completed and returned to Vesper Foundation
within 90 days after the close of the Grantee's fiscal year)**

- 1. Name and address of grantee:** Wetlands Foundation, 8223 Brecksville Road, #100 Brecksville, OH 44141-1361

- 2. Date and amount of grant from Vesper Foundation:**
April 1, 2011 – \$10,000

- 3. Purposes of the grant:**
To meet operating expenses incurred in carrying out activities in furtherance of its exempt purposes, including land reclamation costs.

- 4. Amount of grant expended by grantee from date of grant to last day of grantee's fiscal year and use of the funds (list expenditures by general categories, including salaries, travel and supplies):**
Total spending of \$10,000 for the following: Wages, \$7,997; Payroll taxes, \$331; Utilities, \$658; Office expense, \$300 and Repairs, \$714.

- 5. Amount of grant funds diverted from purposes of grant specified in line 3:** None

- 6. Use of diverted grant funds:** Not Applicable

- 7. Dates on which grantee has previously submitted reports to Vesper Foundation and subject matter of reports:** None

8. Progress made in accomplishing the purpose of the grant:

The payment of expenses and land reclamation costs in the performance of grantee's exempt purposes.

Report submitted by: Wetlands Foundation

**The undersigned hereby certified on behalf of the grantee that the
foregoing information is correct.**

Nancy S. Lenhart Nancy S. Lenhart

Secretary
Title

Date: March 30, 2012

**FINAL REPORT OF GRANTEE TO
VESPER FOUNDATION**

**(to be completed and returned to Vesper Foundation
within 90 days after the close of the Grantee's fiscal year)**

- 1. Name and address of grantee:** Wetlands Foundation, 8223 Brecksville Road, #100 Brecksville, OH 44141-1361

- 2. Date and amount of grant from Vesper Foundation:**
June 3, 2011 – \$10,000

- 3. Purposes of the grant:**
To meet operating expenses incurred in carrying out activities in furtherance of its exempt purposes, including land reclamation costs.

- 4. Amount of grant expended by grantee from date of grant to last day of grantee's fiscal year and use of the funds (list expenditures by general categories, including salaries, travel and supplies):**
Total spending of \$10,000 for the following: Wages, \$2,805; Payroll taxes, \$185; Utilities, \$100; Office expense, \$300; Repairs, \$5,185 and Real estate tax, \$1,425.

- 5. Amount of grant funds diverted from purposes of grant specified in line 3:** None

- 6. Use of diverted grant funds:** Not Applicable

- 7. Dates on which grantee has previously submitted reports to Vesper Foundation and subject matter of reports:** None

8. Progress made in accomplishing the purpose of the grant:

The payment of expenses and land reclamation costs in the performance of grantee's exempt purposes.

Report submitted by: Wetlands Foundation

**The undersigned hereby certified on behalf of the grantee that the
foregoing information is correct.**

Nancy S. Lenhart Nancy S. Lenhart

Secretary

Title

Date: March 30, 2012

**FINAL REPORT OF GRANTEE TO
VESPER FOUNDATION**

**(to be completed and returned to Vesper Foundation
within 90 days after the close of the Grantee's fiscal year)**

- 1. Name and address of grantee:** Wetlands Foundation, 8223 Brecksville Road, #100 Brecksville, OH 44141-1361

- 2. Date and amount of grant from Vesper Foundation:**
July 7, 2011 – \$20,000

- 3. Purposes of the grant:**
To meet operating expenses incurred in carrying out activities in furtherance of its exempt purposes, including land reclamation costs.

- 4. Amount of grant expended by grantee from date of grant to last day of grantee's fiscal year and use of the funds (list expenditures by general categories, including salaries, travel and supplies):**
Total spending of \$20,000 for the following: Wages, \$8,581; Payroll taxes, \$556; Utilities, \$93; Office expense, \$900; Repairs, \$950 and Real estate tax, \$8,920.

- 5. Amount of grant funds diverted from purposes of grant specified in line 3:** None

- 6. Use of diverted grant funds:** Not Applicable

- 7. Dates on which grantee has previously submitted reports to Vesper Foundation and subject matter of reports:** None

8. Progress made in accomplishing the purpose of the grant:

The payment of expenses and land reclamation costs in the performance of grantee's exempt purposes.

Report submitted by: Wetlands Foundation

**The undersigned hereby certified on behalf of the grantee that the
foregoing information is correct.**

Nancy S. Lenhart Nancy S. Lenhart

Secretary
Title

Date: March 30, 2012

**FINAL REPORT OF GRANTEE TO
VESPER FOUNDATION**

**(to be completed and returned to Vesper Foundation
within 90 days after the close of the Grantee's fiscal year)**

- 1. Name and address of grantee:** Wetlands Foundation, 8223 Brecksville Road, #100 Brecksville, OH 44141-1361

- 2. Date and amount of grant from Vesper Foundation:**
September 2, 2011 – \$10,000

- 3. Purposes of the grant:**
To meet operating expenses incurred in carrying out activities in furtherance of its exempt purposes, including land reclamation costs.

- 4. Amount of grant expended by grantee from date of grant to last day of grantee's fiscal year and use of the funds (list expenditures by general categories, including salaries, travel and supplies):**
Total spending of \$10,000 for the following: Wages, \$6,851; Payroll taxes, \$278; Utilities, \$67; Office expense, \$300 and Repairs, \$2,504.

- 5. Amount of grant funds diverted from purposes of grant specified in line 3:** None

- 6. Use of diverted grant funds:** Not Applicable

- 7. Dates on which grantee has previously submitted reports to Vesper Foundation and subject matter of reports:** None

8. Progress made in accomplishing the purpose of the grant:

The payment of expenses and land reclamation costs in the performance of grantee's exempt purposes.

Report submitted by: Wetlands Foundation

**The undersigned hereby certified on behalf of the grantee that the
foregoing information is correct.**

Nancy S. Lenhart Nancy S. Lenhart

Secretary
Title

Date: March 30, 2012

**FINAL REPORT OF GRANTEE TO
VESPER FOUNDATION**

**(to be completed and returned to Vesper Foundation
within 90 days after the close of the Grantee's fiscal year)**

- 1. Name and address of grantee:** Wetlands Foundation, 8223 Brecksville Road, #100 Brecksville, OH 44141-1361

- 2. Date and amount of grant from Vesper Foundation:**
November 2, 2011 – \$10,000

- 3. Purposes of the grant:**
To meet operating expenses incurred in carrying out activities in furtherance of its exempt purposes, including land reclamation costs.

- 4. Amount of grant expended by grantee from date of grant to last day of grantee's fiscal year and use of the funds (list expenditures by general categories, including salaries, travel and supplies):**
Total spending of \$10,000 for the following: Wages, \$8,307; Payroll taxes, \$386; Utilities, \$253; Office expense, \$600; Repairs, \$274 and Professional fees, \$180.

- 5. Amount of grant funds diverted from purposes of grant specified in line 3:** None

- 6. Use of diverted grant funds:** Not Applicable

- 7. Dates on which grantee has previously submitted reports to Vesper Foundation and subject matter of reports:** None

8. Progress made in accomplishing the purpose of the grant:

The payment of expenses and land reclamation costs in the performance of grantee's exempt purposes.

Report submitted by: Wetlands Foundation

**The undersigned hereby certified on behalf of the grantee that the
foregoing information is correct.**

Nancy S. Lenhart **Nancy S. Lenhart**

Secretary
Title

Date: March 30, 2012

VESPER FOUNDATION
E.I.N. 23-6251198
ATTACHMENT – 2011 FORM 990-PF

The following information is furnished with respect to grants subject to expenditure responsibility pursuant to Treasury Regulations §53.4945-5(d) (2).

(i) **Grantee – Wetlands Foundation**
 8223 Brecksville Road, #100
 Brecksville, Ohio 44141-1361

(ii) **Grant paid December 2, 2011 \$20,000**

(iii) **Purposes of grant – to provide funds in order to enable Grantee to (1) begin reclamation of land acquired on or in close proximity to the coastal and inland waters of Maine for conservation, protection from development, and preservation of the natural features, flora and fauna of the land in accordance with the Grantee's exempt purposes; and (2) meet operating expenses incurred in carrying out activities in furtherance of its exempt purpose.**

(iv) **Expended by Grantee for above purposes through December 31, 2011: \$ 3,121**

(v) **Grantee used funds solely for designated purposes in 2011.**

(vi) & (vii) **Financial reports (unaudited) received from Grantee on the date(s): March 30, 2012**

**ANNUAL REPORT OF GRANTEE TO
VESPER FOUNDATION**

**(To be completed and returned to Vesper Foundation
within 90 days after the close of the Grantee's fiscal year)**

- 1. Name and address of grantee:** Wetlands Foundation,
8223 Brecksville Road, #100,
Brecksville, OH 44141-1361.
- 2. Date and amount of grant from Vesper Foundation:**
December 2, 2011 - \$20,000
- 3. Purposes of the grant:**
To meet operating expenses incurred in carrying out activities in furtherance of its exempt purposes.
- 4. Expenditures made from the grant funds (including salaries, travel and supplies):**
Total spending of \$3,121 for the following: Wages, \$2,631; Payroll taxes, \$190 and Office expense, \$300.
- 5. Amount of grant funds diverted from purposes of grant specified in line 3:** None
- 6. Use of diverted grant funds:** Not Applicable
- 7. Dates on which grantee has previously submitted reports to Vesper Foundation and subject matter of reports:**
This is the first report concerning this grant.

8. Progress made in accomplishing the purpose of the grant:

Funds were immediately used to pay operating expenses. The excess shall be used within 2012.

Report submitted by: Wetlands Foundation

**The undersigned hereby certified on behalf of the grantee that the
foregoing information is correct.**

Nancy S. Lenhart Nancy S. Lenhart

Secretary

Title

Date: March 30, 2012

Form 8868

(Rev. January 2012)

Department of the Treasury
Internal Revenue ServiceApplication 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.

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions. VESPER FOUNDATION	Employer identification number (EIN) or <input checked="" type="checkbox"/> 23-6251198
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O. box, see instructions. 8223 BRECKSVILLE ROAD #100	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BRECKSVILLE,	OH 44141-1361

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

04

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

- The books are in the care of ► JOHN E. CVETIC

Telephone No. ► (440) 838-4700

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 8/15/2012, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

► calendar year _____ or► 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	\$	400
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	\$	4,527
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	\$	NONE

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.
(HTA)

Form 8868 (Rev. 1-2012)