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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

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 THE CLOWES FUND, INCORPORATED		A Employer identification number 35-1079679
Number and street (or P O box number if mail is not delivered to street address) 320 NORTH MERIDIAN STREET	Room/suite 316	B Telephone number (see instructions) (317) 833-0144
City or town, state, and ZIP code INDIANAPOLIS, IN 46204		C If exemption application is pending, check here ☐
G Check all that apply:		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
☐ Initial return	☐ Initial return of a former public charity	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
☐ Final return	☐ Amended return	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
☐ 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 foundation		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ☐ \$ 60,258,745.		
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)		

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	38,572.	38,572.		
4 Dividends and interest from securities	1,214,074.	1,214,074.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,660,589.			
b Gross sales price for all assets on line 6a 8,773,761.				
7 Capital gain net income (from Part IV, line 2)		1,660,589.		
8 Net short-term capital gain				
9 Income modifications			43,386.	
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	2,913,235.	2,913,235.	43,386.	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	111,725.	22,345.		89,380.
14 Other employee salaries and wages	108,497.			108,497.
15 Pension plans, employee benefits	55,896.	3,993.		51,903.
16a Legal fees (attach schedule) ATCH 3	25,011.			25,011.
b Accounting fees (attach schedule) ATCH 4	72,100.			72,100.
c Other professional fees (attach schedule) *	310,482.	290,509.		19,973.
17 Interest				
18 Taxes (attach schedule) (see instructions) *	63,711.	28,511.		
19 Depreciation (attach schedule) and depletion	2,846.			
20 Occupancy	21,652.			21,652.
21 Travel, conferences, and meetings	9,497.			9,497.
22 Printing and publications	173.			173.
23 Other expenses (attach schedule) ATCH 7	84,555.	2,439.		81,356.
24 Total operating and administrative expenses. Add lines 13 through 23	866,145.	347,797.		479,542.
25 Contributions, gifts, grants paid	2,396,008.			2,396,008.
26 Total expenses and disbursements Add lines 24 and 25	3,262,153.	347,797.	0	2,875,550.
27 Subtract line 26 from line 12	-348,918.			
a Excess of revenue over expenses and disbursements		2,565,438.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)			43,386.	

For Paperwork Reduction Act Notice, see instructions.

*ATCH 5 JSA ** ATCH 6

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	466,906.	392,982.	392,982.
	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 (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)			
	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) ATCH 8	57,402,112.	57,173,350.	58,773,426.
	14 Land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule) ▶	26,990. 24,978.		ATCH 9 2,012.
	15 Other assets (describe ▶ ATCH 10)	1,090,325.	1,090,325.	1,090,325.
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	58,964,201.	58,658,669.	60,258,745.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	58,964,201.	58,658,669.	
	30 Total net assets or fund balances (see instructions)	58,964,201.	58,658,669.	
31 Total liabilities and net assets/fund balances (see instructions)	58,964,201.	58,658,669.		

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	58,964,201.
2 Enter amount from Part I, line 27a	2	-348,918.
3 Other increases not included in line 2 (itemize) ▶ ATTACHMENT 11	3	43,386.
4 Add lines 1, 2, and 3	4	58,658,669.
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	58,658,669.

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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) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
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	1,660,589.	
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	4,399,307.	58,091,406.	0.075731
2009	4,000,825.	50,564,443.	0.079123
2008	8,052,110.	63,350,601.	0.127104
2007	5,683,635.	74,052,683.	0.076751
2006	3,160,381.	70,349,512.	0.044924
2 Total of line 1, column (d)			2 0.403633
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 0.080727
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 59,642,575.
5 Multiply line 4 by line 3			5 4,814,766.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 25,654.
7 Add lines 5 and 6			7 4,840,420.
8 Enter qualifying distributions from Part XII, line 4 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.			8 2,875,550.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		1	51,309.
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
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	51,309.
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	51,309.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 20,200.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 50,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	70,200.
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	544.
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	18,347.
11 Enter the amount of line 10 to be. Credited to 2012 estimated tax ☐ 18,347. Refunded ☐ ☐		11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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 ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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) ☐ IN, _____		
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?	13	X	
Website address WWW.CLOWESFUND.ORG OR GUIDESTAR				
14	The books are in care of BKD LLP Telephone no. 317-383-4000			
	Located at 201 N. ILLINOIS ST, STE 700 INDIANAPOLIS, IN ZIP + 4 46204			
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			
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	

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here ☐	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? ☐ Yes ☒ No If "Yes," list the years 1E1450 1 000		
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.) ☐	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 1E1450 1 000		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 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) ☐	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)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ Nob 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)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

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 ☒ Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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 12		111,725.	11,241.	5,109.

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 ☐

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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 (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATTACHMENT 13		238,985.
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 ►	

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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	32,052,323.
b	Average of monthly cash balances	1b	684,896.
c	Fair market value of all other assets (see instructions)	1c	27,813,619.
d	Total (add lines 1a, b, and c)	1d	60,550,838.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	60,550,838.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	908,263.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	59,642,575.
6	Minimum investment return. Enter 5% of line 5	6	2,982,129.

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	2,982,129.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	51,309.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	51,309.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	2,930,820.
4	Recoveries of amounts treated as qualifying distributions	4	43,386.
5	Add lines 3 and 4	5	2,974,206.
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	2,974,206.

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	2,875,550.
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	2,875,550.
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,875,550.

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				2,974,206.
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				
b From 2007 2,172,043.				
c From 2008 4,919,280.				
d From 2009 1,495,837.				
e From 2010 1,512,945.				
f Total of lines 3a through e	10,100,105.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 2,875,550.				
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				2,875,550.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011	98,656.			98,656.
<i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	10,001,449.			
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)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	10,001,449.			
10 Analysis of line 9:				
a Excess from 2007 2,073,387.				
b Excess from 2008 4,919,280.				
c Excess from 2009 1,495,837.				
d Excess from 2010 1,512,945.				
e Excess from 2011				

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

NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see 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))

N/A

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.

N/A

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

ATTACHMENT 14

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

ATTACHMENT 15

c Any submission deadlines:

SEE FEDERAL FOOTNOTES, STATEMENT 2

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

SEE FEDERAL FOOTNOTES, STATEMENT 1

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 ATTACHMENT 16				
Total			▶ 3a	2,396,008.
b Approved for future payment SEE STATEMENT				1,694,500.
Total			▶ 3b	1,694,500.

Form **990-PF** (2011)

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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)	
		ADVISORY RESEARCH - SCHEDULE K-1				P	VARIOUS 13,601.	VARIOUS
		SANDERSON INTERNATIONAL - SCHEDULE K-1				P	VARIOUS -1,436.	VARIOUS
		SANDERSON INTERNATIONAL - SCHEDULE K-1				P	VARIOUS 1,393.	VARIOUS
		WELLINGTON TRUST CTF - SCHEDULE K-1				P	VARIOUS -86,304.	VARIOUS
		SANDERSON INTERNATIONAL - SCHEDULE K-1				P	VARIOUS -13,101.	VARIOUS
		ADVISORY RESEARCH SCHEDULE K-1				P	VARIOUS 54,120.	VARIOUS
		WELLINGTON TRUST SCHEDULE K-1				P	VARIOUS 255,359.	VARIOUS
		WELLINGTON TRUST SCHEDULE K-1				P	VARIOUS 12,553.	VARIOUS
		WELLINGTON TRUST SCHEDULE K-1				P	VARIOUS 8,368.	VARIOUS
216.		THE TORRAY INSTITUTIONAL FUND				P	VARIOUS 216.	VARIOUS
		AEW				P	VARIOUS -136,852.	VARIOUS
2,100,000.		VANGUARD				P	VARIOUS 38,948.	VARIOUS

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)	
6,673,545.		ARTIO					VARIOUS 1,298,465.	VARIOUS
		OTHER CAPITAL GAINS				P	VARIOUS 92.	VARIOUS
566,024.		T. ROWE PRICE PROPERTY TYPE: SECURITIES 366,560.				P	VARIOUS 199,464.	VARIOUS
15,703.		T. ROWE PRICE PROPERTY TYPE: SECURITIES				P	VARIOUS 15,703.	VARIOUS
TOTAL GAIN (LOSS)							<u>1,660,589.</u>	

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2011

Name of estate or trust

THE CLOWES FUND, INCORPORATED

Employer identification number

35-1079679

Note: Form 5227 filers need to complete *only* Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-49,976.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back. ▶	5	-49,976.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b.	6b	1,710,565.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back. ▶	12	1,710,565.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II**Caution:** Read the instructions *before* completing this part.

	(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13 Net short-term gain or (loss)	13		-49,976.
14 Net long-term gain or (loss):			
a Total for year	14a		1,710,565.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c 28% rate gain	14c		
15 Total net gain or (loss). Combine lines 13 and 14a	15		1,660,589.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	16	()
a The loss on line 15, column (3) or b \$3,000		

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18 Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20 Add lines 18 and 19	20		
21 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	21		
22 Subtract line 21 from line 20. If zero or less, enter -0-	22		
23 Subtract line 22 from line 17. If zero or less, enter -0-	23		
24 Enter the smaller of the amount on line 17 or \$2,300	24		
25 Is the amount on line 23 equal to or more than the amount on line 24? ☐ Yes. Skip lines 25 and 26, go to line 27 and check the "No" box. ☐ No. Enter the amount from line 23.	25		
26 Subtract line 25 from line 24.	26		
27 Are the amounts on lines 22 and 26 the same? ☐ Yes. Skip lines 27 thru 30; go to line 31 ☐ No. Enter the smaller of line 17 or line 22	27		
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29 Subtract line 28 from line 27	29		
30 Multiply line 29 by 15% (.15)		30	
31 Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)		31	
32 Add lines 30 and 31		32	
33 Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)		33	
34 Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)		34	

Schedule D (Form 1041) 2011

**Continuation Sheet for Schedule D
(Form 1041)**

OMB No 1545-0092

2011

► See instructions for Schedule D (Form 1041).

► Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

Employer identification number

THE CLOWES FUND, INCORPORATED

35-1079679

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less[illegible]

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b	-49,976.
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

Employer identification number

[illegible]

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b 1,710,565.

Schedule D-1 (Form 1041) 2011

Description of Property

GENERAL DEPRECIATION

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
OFFICE FURNITURE	12/19/1999	3,319	100.000			3,319	3,015	3,319.	DDB		7.000				304
OFFICE FURNITURE	03/31/2000	3,319.	100.000			3,319.	3,049.	3,319.	DDB		7.000				270
OFFICE FURNITURE	09/18/2000	1,718.	100.000			1,718.	1,578	1,718	DDB		7.000				140
OFFICE FURNITURE	06/30/2000	2,074.	100.000			2,074	1,905	2,074.	DDB		7.000				169.
CON ROOM FURNITUR	06/30/2001	5,071.	100.000			5,071	4,659.	5,071	DDB		7.000				412.
LATERAL FILE	10/31/2001	790.	100.000			790	719.	790.	DDB		7.000				71.
ROLLING FILE CART	02/17/2005	45	100.000			45	39.	45.	DDB		7.000				6
DIGITAL CAMERA	03/23/2005	253	100.000			253.	239.	253.	DDB		5.000				14
ROLLING FILE CART	08/16/2005	40.	100.000			40	33	40	DDB		7.000				7.
WORK STATION	09/30/2005	1,129	100.000			1,129	934	1,129	DDB		7.000				195.
COMPUTER LAPTOP	03/14/2006	1,414.	100.000			1,414	1,292.	1,341.	DDB		5.000				49.
OFFICE FURNISHINGS	09/19/2007	720	100.000			720	476	546	DDB		7.000				70
OFFICE FURNISHINGS	10/22/2007	983	100.000			983.	642.	739.	DDB		7.000				97.
REFRIGERATOR	08/13/2007	391.	100.000			391.	323.	368.	200DB	HY			5		45.
COMPUTER EQUIPMENT	08/13/2008	1,142	100.000			1,142.	799.	936.	DDB		5.000				137.
OFFICE EQUIPMENT	07/08/2008	1,000	100.000			1,000	712.	827.	DDB		5.000				115
COMPUTER	08/17/2009	2,813	100.000			2,813.	1,350.	1,935.	DDB		5.000				585.
LAPTOP	09/14/2009	768.	100.000			768	368	528	DDB		5.000				160
Less: Retired Assets															
Subtotals		26,989.				26,989	22,132	24,978							2,846.

Listed Property

[illegible]

AMORTIZATION

AMORTIZATION		Date placed in service	Cost or basis	Accumulated amortization	Ending accumulated amortization	Code	Life	Current-year amortization
Asset description								
TOTALS								

*Assets Retired

USA

USA
1X9024 1 000

ATTACHMENT 1

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NATIONAL BANK OF INDIANAPOLIS	4.	4.
SANDERSON INTERNATIONAL	23.	23.
WELLINGTON	38,488.	38,488.
AEW	57.	57.
TOTAL	38,572.	38,572.

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
VANGUARD	780,216.	780,216.
WELLINGTON	53,618.	53,618.
FEDERATED	11.	11.
SANDERSON INTERNATIONAL	271,601.	271,601.
ADVISORY RESEARCH MID CAP	30,623.	30,623.
AEW	50,573.	50,573.
TITAN	27,432.	27,432.
TOTAL	1,214,074.	1,214,074.

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
BAKER & DANIELS	25,011.			25,011.
TOTALS	<u>25,011.</u>			<u>25,011.</u>

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
BKD, LLP	61,350.			61,350.
YOUNT AND COMPANY, LLC	10,750.			10,750.
TOTALS	<u>72,100.</u>			<u>72,100.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
PRIME BUCHHOLZ FEES	90,000.	90,000.	
ADVISORY RESEARCH MID CAP	37,188.	37,188.	
WELLINGTON TRUST	45,989.	45,989.	
SANDERSON INTERNATIONAL	87,635.	87,635.	
COMPUTER CONSULTING	14,973.		14,973.
ART APPRAISAL	5,000.		5,000.
CONSULTING SERVICES	17,056.	17,056.	
AEW FEES	12,641.	12,641.	
TOTALS	<u>310,482.</u>	<u>290,509.</u>	<u>19,973.</u>

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	28,511.	28,511.
EXCISE TAX	35,200.	
TOTALS	63,711.	28,511.

ATTACHMENT 7FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
MEMBERSHIP DUES	15,150.		15,150.
MEALS AND ENTERTAINMENT	3,867.		3,867.
OFFICE SUPPLIES	1,364.		1,091.
POSTAGE	437.		437.
TELEPHONE	2,441.		1,953.
ANNUAL MEETING EXPENSE	9,024.	541.	8,483.
DIRECTOR EXPENSES	13,516.		13,516.
MISCELLANEOUS EXPENSES	28,272.		28,272.
BANK FEES	1,897.	1,897.	
INTERNET	720.		720.
SUPPORT CONTRACTS	452.		452.
WEBSITE	2,270.		2,270.
OFFICE FURNISHINGS	130.		130.
REMOTE ACCESS EXPENSE	3,600.		3,600.
SOFTWARE	1,415.		1,415.
TOTALS	<u>84,555.</u>	<u>2,439.</u>	<u>81,356.</u>

ATTACHMENT 8FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
WELLINGTON TRUST COMPANY	4,354,863.	4,586,080.	4,821,733.
T. ROWE PRICE INVESTMENT FUND	2,271,625.	1,956,792.	2,537,691.
AEW	1,412,915.	1,278,195.	1,509,334.
FORESTER INVESTMENT	3,500,000.	3,500,000.	4,380,702.
SANDERSON INTERNATIONAL	8,737,738.	8,491,095.	7,809,321.
TITAN	3,059,287.	3,086,719.	4,578,115.
ADVISORY RESEARCH MID CAP	2,683,926.	2,495,083.	3,059,936.
ARTIO GLOBAL	5,375,080.		
THE VANGUARD GROUP	26,006,678.	31,779,386.	30,076,594.
TOTALS	<u>57,402,112.</u>	<u>57,173,350.</u>	<u>58,773,426.</u>

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENTATTACHMENT 9

FIXED ASSET DETAIL ACCUMULATED DEPRECIATION DETAIL

ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING			ENDING		
		BALANCE	ADDITIONS	DISPOSALS	BALANCE	DISPOSALS	BALANCE
OFFICE FURNITURE	DDB	3,319.			3,319.	304.	3,319.
OFFICE FURNITURE	DDB	3,319.			3,319.	270.	3,319.
OFFICE FURNITURE	DDB	1,718.			1,718.	140.	1,718
OFFICE FURNITURE	DDB	2,074.			2,074.	169.	2,074.
CON ROOM FURNITUR	DDB	5,071.			5,071.	412.	5,071.
LATERAL FILE	DDB	790.			790.	71.	790.
ROLLING FILE CART	DDB	45.			45.	6.	45.
DIGITAL CAMERA	DDB	253.			253.	14.	253.
ROLLING FILE CART	DDB	40			40.	7.	40.
WORK STATION	DDB	1,129.			1,129.	195.	1,129.
COMPUTER LAPTOP	DDB	1,414.			1,414.	49.	1,341.
OFFICE FURNISHINGS	DDB	720.			720.	70	546.
OFFICE FURNISHINGS	DDB	983.			983.	97.	739.
REFRIGERATOR	M5	391.			391.	45.	368.
COMPUTER EQUIPMENT	DDB	1,142.			1,142.	137.	936.
OFFICE EQUIPMENT	DDB	1,000.			1,000.	115.	827.
COMPUTER	DDB	2,813			2,813.	585.	1,935.
LAPTOP	DDB	768.			768.	160.	528.
							ATTACHMENT 9

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ATTACHMENT 9 (CONT'D)

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL			ACCUMULATED DEPRECIATION DETAIL		
		BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS
							DISPOSALS
							ENDING BALANCE

TOTALS

26,989

26,989

22,132

24,978

ATTACHMENT 10FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ART COLLECTION	1,090,325.	1,090,325.	1,090,325.
TOTALS	<u>1,090,325.</u>	<u>1,090,325.</u>	<u>1,090,325.</u>

ATTACHMENT 11FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
RETURNED GRANT	43,386.
TOTAL	<u>43,386.</u>

THE CLOWES FUND, INCORPORATED

35-1079679

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

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ALEXANDER W. CLOWES SEATTLE, WA	PRESIDENT 2.00	0	0	597.
MARGARET C. BOWLES LYME, NH	SECRETARY 2.00	0	0	1,112.
WILLIAM H. MARSHALL INDIANAPOLIS, IN	TREASURER 2.00	0	0	0
JONATHAN J. CLOWES ACWORTH, NH	VICE PRESIDENT 2.00	0	0	0
DONNA L. WILEY WHATELY, MA	DIRECTOR 2.00	0	0	147.
BEN W. BLANTON INDIANAPOLIS, IN	DIRECTOR 2.00	0	0	0
ELIZABETH A. CASSELMAN ZIONSVILLE, IN	EXECUTIVE DIRECTOR 40.00	111,725.	11,241.	0

ELIZABETH A. CASSELMAN IS ALSO THE ASSISTANT SECRETARY AND ASSISTANT TREASURER. HOWEVER, SHE IS NOT COMPENSATED FOR THESE SERVICES.

THE CLOWES FUND, INCORPORATED

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

35-1079679

ATTACHMENT 12 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS		EXPENSE ACCT AND OTHER ALLOWANCES
			TO EMPLOYEE BENEFIT PLANS		
LYNN L. CLOWES WARNER, NH	DIRECTOR 2.00	0	0	0	2,340.
DOUGLAS S. CLOWES BOLTON, MA	DIRECTOR 2.00	0	0	0	913.
GRAND TOTALS		111,725.	11,241.		5,109.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 13

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
PRIME, BUCHHOLZ 25 CHESTNUT STREET PORTSMOUTH, NH 03801	INVESTMENT MGMT	90,000.
SANDERSON INTERNATIONAL 780 THIRD AVENUE, 38TH FLOOR NEW YORK, NY 10017	INVESTMENT MGMT	87,635.
BKD, LLP 201 N. ILLINOIS STREET, SUITE 700 INDIANAPOLIS, IN 46204	ACCOUNTING/CONSULTIN	61,350.
TOTAL COMPENSATION		<u>238,985.</u>

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

ELIZABETH A. CASSELMAN, EXECUTIVE
320 NORTH MERIDIAN STREET, STE 316
INDIANAPOLIS, IN 46204
317-833-0144

WWW.CLOWESFUND.ORG

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

SEE ONLINE APPLICATION WITH DESCRIPTION OF ORGANIZATION AND PURPOSE
FOR GRANT REQUEST AT WWW.CLOWESFUND.ORG

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

ATTACHMENT 16

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
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			2,396,008.
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SEE STATEMENT ATTACHED IMMEDIATELY FOLLOWING

TOTAL CONTRIBUTIONS PAID

2,396,008

Payments January 1, 2011 through December 31, 2011

Each of the grantee organizations identified below is a public charity (i.e., an organization described in Internal Revenue Code section 509(a)(1), 509(a)(2), or 509(a)(3)). The Clowes Fund, Incorporated did not make grants to Type III supporting organizations (described in Code section 509(a)(3)) after August 17, 2006, that are not "functionally integrated." No grantee organization described below is controlled by a foundation manager or a substantial contributor of The Clowes Fund, Incorporated.

Grantee/Legal Name			Foundation Status	Purpose	Amount
<i>Paid</i>					
ACCESS				ACCESS High School Advising Program	\$15,000
Action Center for College Educational Services and			501(c)(3)		
31 St. James Ave. Suite 520					
Boston	MA	02116			
Adolescent Consultation Services, Inc.				Operating Support	\$20,000
Adolescent Consultation Services, Inc.			501(c)(3)		
189 Cambridge Street					
Cambridge	MA	02141			
African Community Economic Development of New Engla				College Prep Program	\$10,000
African Community Economic Development of New			501(c)(3)		
18 John Eliot Square					
Roxbury	MA	02119			
African Community Education (ACE)				Outreach Department	\$20,000
African Community Education Program, Inc.			501(c)(3)		
24 Chatham Street					
Worcester	MA	01609			
Alternatives for Community & Environment				Board Matching Grant	\$250
Alternatives for Community and Environment, Inc.			501(c)(3)		
2181 Washington Street, Suite 301					
Roxbury	MA	02119			
American Diabetes Association, Inc.				Employee Matching Grant	\$50
American Diabetes Association, Inc.			501(c)(3)		
1701 N Beauregard Street					
Alexandria	VA	22311			
American Friends Service Committee				Board Matching Grant	\$3,000
American Friends Service Committee			501(c)(3)		
2161 Massachusetts Avenue					
Cambridge	MA	02140			

<i>Grantee/Legal Name</i>	<i>Foundation Status</i>	<i>Purpose</i>	<i>Amount</i>
American Friends Service Committee New Hampshire American Friends Service Committee AFSC-NH Office, 4 Park Street, Suite 209 Concord NH 03301-6313	501(c)(3)	Immigrant/Refugee Project	\$16,000
Amherst College Amherst College Trustees Comptroller's Office P.O. Box 5000 Amherst MA 01002-5000	501(c)(3)	Board Matching Grant	\$5,000
Animal Rescue Fund (ARF) Animal Rescue Fund, Inc. 1209 W. Riggan Road Muncie IN 47303	501(c)(3)	Employee Matching Grant	\$200
Artists For Humanity Artists For Humanity, Inc. (AFH) 100 West Second Street Boston MA 02127	501(c)(3)	The Arts Micro-enterprise	\$15,000
Arts & Business Council of Greater Boston, Inc. Arts & Business Council of Greater Boston, Inc. 249 A Street, Studio #14 Exchange Place, 26th Floor Boston MA 02210	501(c)(3)	Investing in the Creative Workforce	\$20,000
Arts Corps Arts Corps 4408 Delindge Way SW, Suite 110 Seattle WA 98106	501(c)(3)	Music Education Program for Youth	\$10,000
ArtsEd Washington Washington Alliance for Arts Education 158 Thomas Street, Suite 16 Seattle WA 98109	501(c)(3)	Principals' Arts Leadership Program	\$15,000
Asian Help Services Asian Help Services, Inc. 609 E. 29th St. Indianapolis IN 46205	501(c)(3)	Technology and Program Support to Enhance Client Services	\$15,000
Asian Task Force Against Domestic Violence Asian Task Force Against Domestic Violence, Inc. P.O. Box 120108 105 Chauncy Street Boston MA 02111	501(c)(3)	Legal Advocacy Services Program	\$20,000
Assistance League of Indianapolis Assistance League of Indianapolis Northbrook Center 1475 W. 86th St., Suite E Indianapolis IN 46260	501(c)(3)	Operation School Bell	\$7,500

<i>Grantee/Legal Name</i>	<i>Foundation Status</i>	<i>Purpose</i>	<i>Amount</i>
Associated Grant Makers, Inc. (AGM) Associated Grant Makers, Inc. 55 Court Street, Suite 520 Boston MA 02108	501(c)(3)	The Summer Fund	\$20,000
Bay Path College Bay Path College 588 Longmeadow Street Longmeadow MA 01106	501(c)(3)	Foster Teaching Excellence Through Faculty Professional Development	\$35,000
Beethoven, Inc. Beethoven, A Non-Profit Corporation 10 Harrison Street, Suite 100 Seattle WA 98109	501(c)(3)	Board Matching Grant	\$5,000
Boone County Senior Services, Inc. Boone County Senior Services, Inc. 515 Crown Pointe Drive Lebanon IN 46052	501(c)(3)	Employee Matching Grant	\$100
Boone County Senior Services, Inc. Boone County Senior Services, Inc. 515 Crown Pointe Drive Lebanon IN 46052	501(c)(3)	Employee Matching Grant	\$100
Boston Arts Academy Foundation Boston Arts Academy Foundation, Inc. 174 Ipswich Street Boston MA 02215	501(c)(3)	Alumni Creative Corps	\$25,000
The Boston Athenaeum Proprietors of the Boston Athenaeum 10 1/2 Beacon Street Boston MA 02108	501(c)(3)	Board Matching Grant	\$4,000
The Boston Foundation, Inc. The Boston Foundation, Inc. 75 Arlington Street, 10th Floor Boston MA 02116	501(c)(3)	SkillWorks: Partners for a Productive Workforce	\$50,000
Boston Partners in Education Boston Partners in Education, Inc. 44 Farnsworth Street Boston MA 02210	501(c)(3)	Math Rules!	\$20,000
Boston Preparatory Charter Public School The Preparatory Foundation, Inc. 1286 Hyde Park Ave. Hyde Park MA 02136	501(c)(3)	Grade 13 Program	\$20,000

<i>Grantee/Legal Name</i>	<i>Foundation Status</i>	<i>Purpose</i>	<i>Amount</i>
Boston Preparatory Charter Public School The Preparatory Foundation, Inc. 1286 Hyde Park Ave. Hyde Park MA 02136	501(c)(3)	Board Matching Grant	\$5,000
Bottom Line Inc. Bottom Line, Inc. 500 Amory Street, Suite 3 Jamaica Plain MA 02130	501(c)(3)	Massachusetts Operations	\$25,000
The Broad Bay Congregational United Church of Christ The Broad Bay Congregational United Church of Christ PO Box 161 Waldoboro ME 04572	501(c)(3)	Board Matching Grant	\$5,000
Bryn Mawr College Bryn Mawr College Taylor Hall, 101 North Merion Avenue Bryn Mawr PA 19010-2899	501(c)(3)	Board Matching Grant	\$5,000
The Cambodian Mutual Assistance Association of Greater The Cambodian Mutual Assistance Association of Greater 120 Cross Street Lowell MA 01854	501(c)(3)	Burmese refugee assistance	\$20,000
Center for Leadership Development Inc. Center for Leadership Development Inc. 2425 Dr. Martin Luther King Street Indianapolis IN 46208-5546	501(c)(3)	Operating Support	\$15,000
Central Indiana Community Foundation (CICF) Central Indiana Community Foundation Inc. 615 N. Alabama Street, Suite 119 Indianapolis IN 46204-1498	501(c)(3)	Employee Matching Grant	\$100
Centro Latino Centro Latino, Inc. 267 Broadway Chelsea MA 02150	501(c)(3)	English for Communication at Work	\$15,000
Chelsea Collaborative Chelsea Collaborative, Inc. 318 Broadway Chelsea MA 02150	501(c)(3)	Shanbaro Community Association	\$20,000
Child Advocates Inc Child Advocates, Inc. 8200 Haverstick Road, Suite 240 Indianapolis IN 46240	501(c)(3)	Board Matching Grant	\$5,000

<i>Grantee/Legal Name</i>	<i>Foundation Status</i>	<i>Purpose</i>	<i>Amount</i>
Chrntamore House Inc. Christamore House, Inc. 502 N. Tremont Street Indianapolis IN 46222	501(c)(3)	Family Services	\$25,000
The Church of the Messiah The Church of the Messiah 13 Church Street Woods Hole MA 02543	501(c)(3)	Board Matching Grant	\$5,000
City Parks Foundation City Parks Foundation 830 Fifth Avenue New York NY 10065	501(c)(3)	Board Matching Grant	\$5,000
College Mentors for Kids, Inc. College Mentors for Kids, Inc. 212 West 10th Street, Suite B260 Indianapolis IN 46202	501(c)(3)	Operating Support	\$15,000
Community Change, Inc. Community Change, Inc. 14 Beacon Street, Suite 605 Boston MA 02138	501(c)(3)	Board Matching Grant	\$3,000
Community Foundation of Boone County Inc. Community Foundation of Boone County, Inc. P O. Box 92 Zionsville IN 46077	501(c)(3)	Employee Matching Gift	\$1,000
Community Foundation of Boone County Inc. Community Foundation of Boone County, Inc. P O Box 92 Zionsville IN 46077	501(c)(3)	Employee Matching Grant	\$200
Community Health Center of Cape Cod Community Health Center of Cape Cod, Inc. 107 Commercial Street Mashpee MA 02649	501(c)(3)	Capacity Building	\$25,000
Community Legal Services And Counseling Center, Inc. Community Legal Services And Counseling Center, Inc One West Street Cambridge MA 02139	501(c)(3)	Immigration Program and Matching Campaign	\$10,000
Conservation International Conservation International Foundation 2011 Crystal Drive, Suite 500 Arlington VA 22202	501(c)(3)	Board Matching Grant	\$5,000

<i>Grantee/Legal Name</i>	<i>Foundation Status</i>	<i>Purpose</i>	<i>Amount</i>
Dakin Pioneer Valley Humane Society Dakin Pioneer Valley Humane Society, Inc. 171 Union Street Springfield MA 01105	501(c)(3)	Board Matching Grant	\$2,500
Dartmouth Natural Resources Trust Dartmouth Natural Resources Trust 404 Elm Street PO Box P-17 Dartmouth MA 02748	501(c)(3)	Board Matching Grant	\$1,000
DePauw University DePauw University 300 East Seminary Street P O. Box 37 Greencastle IN 46135	501(c)(3)	Board Matching Grant	\$5,000
East Tenth United Methodist Children and Youth Center, I East Tenth United Methodist Children and Youth Center, 501(c)(3) 2327 East 10th Street Indianapolis IN 46201	501(c)(3)	Employee Matching Grant	\$100
EdVestors, Inc. EdVestors, Inc. 140 Clarendon Street, Suite 305 Boston MA 02116	501(c)(3)	The Collaborative Fund for 2011	\$50,000
English for New Bostonians (ENB) The Boston Foundation, Inc. (fiscal sponsor) 105 Chauncy Street, Suite 901 Boston MA 02111	501(c)(3)	Board Matching Grant	\$5,000
English for New Bostonians (ENB) The Boston Foundation, Inc. (fiscal sponsor) 75 Arlington Street, 10th Floor Boston MA 02116	501(c)(3)	English for New Bostonians	\$60,000
The Epiphany School, Inc. Epiphany School, Inc. 154 Centre Street Dorchester MA 02124	501(c)(3)	Purchase of New Building for Program Expansion	\$25,000
Esperanza Academy - School of Hope Esperanza Academy, Inc. 198 Garden Street Lawrence MA 01840	501(c)(3)	Graduate Support Program	\$10,000
Exodus Refugee Immigration, Inc. Exodus Refugee Immigration Inc. 1125 Brookside Ave, Suite C9 Indianapolis IN 46202	501(c)(3)	Exodus Refugee Mental Wellness Program	\$20,000

<i>Grantee/Legal Name</i>	<i>Foundation Status</i>	<i>Purpose</i>	<i>Amount</i>
Falmouth Academy, Inc. Falmouth Academy Incorporated 7 Highfield Drive Falmouth MA 02540	501(c)(3)	Board Matching Grant	\$5,000
Families First Families First Indiana, Inc. 615 N Alabama Street, Suite 320 Indianapolis IN 46204	501(c)(3)	Next Generation Fund Campaign	\$15,000
Fletcher Place Community Center, Inc. Fletcher Place Community Center, Inc. 1637 E Prospect Street Indianapolis IN 46203	501(c)(3)	Operating Support	\$20,000
The Food Bank of WMA The Food Bank of Western Massachusetts, Inc. P.O. Box 160 97 North Hatfield Road Hatfield MA 01038	501(c)(3)	Board Matching Grant	\$500
Franklin Land Trust, Inc. Franklin Land Trust Inc. PO Box 450, 679 Mohawk Trail Shelburne Falls MA 01370	501(c)(3)	Board Matching Grant	\$500
Franklin Park Coalition Franklin Park Coalition, Inc. P.O. Box 302333 Boston MA 02130	501(c)(3)	Youth Conservation Crew	\$10,000
Generations Incorporated Generations Incorporated 25 Kingston Street, 4th Floor Boston MA 02111	501(c)(3)	Classroom Literacy Expansion	\$20,000
The Gleaners Food Bank of Indiana, Inc. The Gleaners Food Bank of Indiana, Inc. 3737 Waldemere Avenue Indianapolis IN 46241	501(c)(3)	Employee Matching Grant	\$270
Grassroots International Grassroots International Inc. 179 Boylston Street, 4th Floor Jamaica Plain MA 02130	501(c)(3)	Board Matching Grant	\$3,000
Hampshire College Trustees Hampshire College Trustees 893 West Street Amherst MA 01002	501(c)(3)	Board Matching Grant	\$2,500

<i>Grantee/Legal Name</i>	<i>Foundation Status</i>	<i>Purpose</i>	<i>Amount</i>
Hannah Grimes Center, Inc. Hannah Grimes Center, Inc. 25 Roxbury Street Keene NH 03431	501(c)(3)	Industry Cluster Project	\$25,000
Harrison Center for the Arts Inc. Harrison Center for the Arts, Inc. jtaft@harrisoncenter.org Indianapolis IN 46202	501(c)(3)	Board Matching Grant	\$5,000
Heartland Truly Moving Pictures Heartland Truly Moving Pictures, Inc. 200 South Meridian, Suite 220 Indianapolis IN 46225-1076	501(c)(3)	Board Matching Grant	\$5,000
Hendricks County Community Foundation, Inc. Hendricks County Community Foundation, Inc. 5055 E. Main Street, Suite A Avon IN 46123	501(c)(3)	Employee Matching Grant	\$3,850
Historic New England Society for the Preservation of New England Antiquities 141 Cambridge Street Boston MA 02114	501(c)(3)	Board Matching Grant	\$1,000
Hitchcock Center, Inc. Hitchcock Center, Inc. 525 South Pleasant Street Amherst MA 01002	501(c)(3)	Board Matching Grant	\$750
Hyde Square Task Force Hyde Square Task Force, Inc. PO Box 301871 Jamaica Plain MA 02130	501(c)(3)	Juveniles en Acci3n / Youth in Action	\$10,000
Immigrant Legal Advocacy Project (ILAP) Immigrant Legal Advocacy Project 309 Cumberland Avenue, Ste 201 P O. Box 17917 Portland ME 04112	501(c)(3)	Operating Support	\$25,000
Immigrant Welcome Center The Immigrant Welcome Center, Inc. John H. Boner Community Center 2236 East Tenth Street Indianapolis IN 46201-2006	501(c)(3)	Program and Capacity Building	\$10,000
Indiana AIDS Fund Health Foundation of Greater Indianapolis, Inc. 429 E Vermont Street, Suite 300 Indianapolis IN 46202	501(c)(3)	Employee Matching Grant	\$138

<i>Grantee/Legal Name</i>	<i>Foundation Status</i>	<i>Purpose</i>	<i>Amount</i>
Indiana Center for Family, School, & Community Partners Indiana Center for Family, School, & Community 921 E. 86th Street, Suite 110 Indianapolis IN 46240	501(c)(3)	Voices In Action	\$20,000
Indiana Grantmakers Alliance Foundation Indiana Grantmakers Alliance Foundation, Inc. 32 East Washington Street, Suite 1100 Indianapolis IN 46204	501(c)(3)	Gift in Honor of Jenny Kloer's Retirement	\$2,500
Indiana Historical Society Indiana Historical Society Eugene and Marilyn Glick History Center 450 West Ohio Street Indianapolis IN 46202-3269	501(c)(3)	Processing the Clowes Family Archive	\$20,000
Indiana Latino Institute Inc. (ILI) Indiana Latino Institute, Inc. 445 North Pennsylvania Street, Suite 800 Indianapolis IN 46204	501(c)(3)	"Careers for the Future" Summer Internship	\$20,000
Indiana University Foundation Indiana University Foundation 950 N. Meridian Street, Suite 250 Indianapolis IN 46204-3539	501(c)(3)	Rev. A. G. Fraser International Travel Fund (Herron)	\$25,000
Indiana Youth Institute, Inc. Indiana Youth Institute Inc. 603 East Washington Street, Suite 800 Indianapolis IN 46204-2692	501(c)(3)	Youth Service Toolkit	\$15,000
Indianapolis Congregation Action Network (IndyCAN) Indianapolis Congregation Action Network, Inc. 337 N. Warman Ave Indianapolis IN 46222	501(c)(3)	Immigrant & Refugee Integration Project	\$7,500
Indianapolis Museum of Art Indianapolis Museum of Art, Inc. 4000 Michigan Road Indianapolis IN 46208-3326	501(c)(3)	Support of Clowes Pavilion Annual Subvention	\$120,000
Indy Reads Greater Indianapolis Literacy League, Inc. Library Services Center 2450 North Meridian Street Indianapolis IN 46208	501(c)(3)	Indy Reads Volunteer Tutor Training Program	\$20,000
Inquilinos Boncuas en Accion (IBA) Inquilinos Boncuas En Accion 405 Shawmut Avenue Boston MA 02118	501(c)(3)	Pathway Technology Campus	\$20,000

<i>Grantee/Legal Name</i>	<i>Foundation Status</i>	<i>Purpose</i>	<i>Amount</i>
The International Center International Center of Indianapolis, Inc. 32 E. Washington Street, Suite 1625 Indianapolis IN 46204	501(c)(3)	Intern towards the creation of a Burmese community organization	\$10,000
International Institute of New England International Institute of Boston, Inc. One Milk Street Boston MA 02109	501(c)(3)	Enhanced Counseling Services to Haitian Americans	\$30,000
The Julian Center, Inc. The Julian Center, Inc. 2011 North Meridian Street Indianapolis IN 46202	501(c)(3)	Legal Aid for Immigrant Victims of Domestic Violence	\$20,000
Kansas University Endowment Association Kansas University Endowment Association P.O. Box 928 Lawrence KS 66044-0928	501(c)(3)	Board Matching Grant	\$5,000
Kappa Alpha Theta Foundation Kappa Alpha Theta Foundation 8740 Founders Road Indianapolis IN 46268	501(c)(3)	Employee Matching Grant	\$150
KIEVE-Wavus Education, Inc. Kieve-Wavus Education, Inc. P.O. Box 169 Nobleboro ME 04555	501(c)(3)	Engaged Teacher Learning	\$15,000
Knox College Knox College 2 East South Street Galesburg IL 61401	501(c)(3)	Board Matching Grant	\$5,000
La Plaza La Plaza, Inc. 8902 East 38th Street Indianapolis IN 46226	501(c)(3)	Capacity Building	\$20,000
La Plaza La Plaza, Inc. 8902 East 38th Street Indianapolis IN 46226	501(c)(3)	Emergency Grant to help sustain mental health services	\$10,000
The Latino/a Youth Collective of Indiana, Inc. Marion County Commission On Youth, Inc. (MCCOY) c/o St. Mary's Catholic Church 311 North New Jersey Street Indianapolis IN 46204	501(c)(3)	Employee Matching Grant	\$200

<i>Grantee/Legal Name</i>	<i>Foundation Status</i>	<i>Purpose</i>	<i>Amount</i>
Legal Advice and Referral Center (LARC) Legal Advice and Referral Center 48 South Main Street Concord NH 03301	501(c)(3)	Financial and Tax Education for Refugees, Immigrants	\$10,000
The Literacy Connection Congregation of Sisters of St. Joseph of Boston 637 Cambridge Street Brighton MA 02135	501(c)(3)	Operating Support	\$10,000
Local Initiatives Support Corporation (LISC) Local Initiatives Support Corporation (LISC) 333 N. Pennsylvania Street, Suite 600 Indianapolis IN 46204	501(c)(3)	Centers for Working Families (CWF)	\$70,000
Marine Biological Laboratory Marine Biological Laboratory 7 MBL Street Woods Hole MA 02543-1015	501(c)(3)	Endowment Support of the Semester in Environmental Science	\$50,000
Marlboro School of Music Marlboro School of Music, Inc. 1616 Walnut Street Suite 1600 Philadelphia PA 19103	501(c)(3)	Board Matching Grant	\$500
Mary Rigg Neighborhood Center, Inc. Mary Rigg Neighborhood Center, Inc. 1920 West Morris Street Indianapolis IN 46221	501(c)(3)	MRNC Employment Services	\$15,000
MassCOSH Massachusetts Coalition for Occupational Safety and 1532B Dorchester Avenue Dorchester MA 02122	501(c)(3)	MassCOSH Worker Center	\$20,000
Melanoma Research Foundation Melanoma Research Foundation 1411 K Street, NW, Suite 500 Washington DC 20005	501(c)(3)	Employee Matching Grant	\$100
Mills College Mills College 5000 MacArthur Blvd. Oakland CA 94613	501(c)(3)	Board Matching Grant	\$5,000
Mills College Mills College 5000 MacArthur Blvd. Oakland CA 94613	501(c)(3)	Mills Teacher Scholars	\$20,000

<i>Grantee/Legal Name</i>	<i>Foundation Status</i>	<i>Purpose</i>	<i>Amount</i>
MIRA Coalition Massachusetts Immigrant and Refugee Advocacy 105 Chauncy Street, Suite 901 Boston MA 02111	501(c)(3)	Technical Assistance and Training	\$20,000
More Than Words (formerly Teen LEEP) More Than Words, Inc. 376 Moody Street Waltham MA 02453	501(c)(3)	More Than Words	\$30,000
Mujeres Unidas Avanzando (Women United Advancing) Mujeres Unidas en Accion, Inc. - Women United in Action 54 Clayton Street Dorchester MA 02122	501(c)(3)	Operating Support	\$15,000
Museum of Fine Arts, Boston Museum of Fine Arts, Boston 465 Huntington Avenue Boston MA 02115	501(c)(3)	Board Matching Grant	\$3,000
Museum of Science Museum of Science 1 Science Park Boston MA 02114-1099	501(c)(3)	Board Matching Grant	\$5,000
MY TURN America's Youth Teenage Unemployment Reduction Net 156 Main Street Brockton MA 02301	501(c)(3)	Lynn Out-of-School Youth Center	\$20,000
Natural Resources Defense Council Natural Resources Defense Council, Inc. 40 West 20th Street, 11th Floor New York NY 10011	501(c)(3)	Board Matching Grant	\$10,000
The Nature Consortium The Nature Consortium 4408 Delridge Way SW #107 Seattle WA 98106-1348	501(c)(3)	Youth Art Program	\$10,000
Neighborhood Christian Legal Clinic (NCLC) Neighborhood Christian Legal Clinic 3333 N Meridian Street, Suite 201 Indianapolis IN 46208	501(c)(3)	Immigrants in Crisis Program	\$15,000
Net Literacy Net Literacy Corporation 426 Springwood Drive Carmel IN 46032	501(c)(3)	Expansion of Computer Connects Project	\$7,500

<i>Grantee/Legal Name</i>	<i>Foundation Status</i>	<i>Purpose</i>	<i>Amount</i>
New Bedford Whaling Museum Old Dartmouth Historical Society 18 Johnny Cake Hill New Bedford MA 02740	501(c)(3)	Board Matching Grant	\$2,000
New England Wild Flower Society New England Wild Flower Society 180 Hemenway Road Framingham MA 01701	501(c)(3)	Board Matching Grant	\$2,000
New Hampshire Peace Action Education Fund New Hampshire Peace Action Education Fund 4 Park Street, Suite 210 Concord NH 03301	501(c)(3)	Board Matching Grant	\$5,000
New York Civil Liberties Union Foundation New York Civil Liberties Union Foundation 125 Broad Street 19th Floor New York NY 10004	501(c)(3)	Board Matching Grant	\$10,000
Noble of Indiana Noble, Inc. 7701 East 21st Street Indianapolis IN 46219	501(c)(3)	Employment Services for Workers with Disabilities	\$20,000
Pathway Resource Center, Inc. Pathway to the Future Learning Center, Inc. 10119 John Marshall Drive Indianapolis IN 46235	501(c)(3)	Project Helping Others Transform (HOT)	\$10,000
Paws and Think Inc. Paws and Think Inc. 8206 Dean Road Indianapolis IN 46240	501(c)(3)	Employee Matching Grant	\$200
Peace Learning Center Inc. Peace Learning Center, Inc. Eagle Creek Park 6040 DeLong Road Indianapolis IN 46254	501(c)(3)	Elementary Peace Schools	\$30,000
Penobscot School Penobscot School 28 Gay Street Rockland ME 04841-3043	501(c)(3)	Board Matching Grant	\$2,500
Philanthropy Archives at IUPUI University Library Indiana University IUPUI University Library 755 West Michigan Street Indianapolis IN 46202-5195	501(c)(3)	Establish the Archives of The Clowes Fund, Inc.	\$1,000

<i>Grantee/Legal Name</i>	<i>Foundation Status</i>	<i>Purpose</i>	<i>Amount</i>
Planned Parenthood of Indiana, Inc. Planned Parenthood of Indiana, Inc. 200 South Meridian Street Indianapolis IN 46225	501(c)(3)	Annual Operating Support	\$50,000
Raw Art Works Raw Art Works, Inc. 37 Central Square Lynn MA 01901	501(c)(3)	Talent and Purpose and Project Launch	\$20,000
Reach for Youth, Inc. Southside Youth Council, Inc. 3505 North Washington Blvd Indianapolis IN 46205	501(c)(3)	Teen Court- school based model	\$10,000
RecycleForce Workforce, Inc. 754 N. Sherman Drive, Suite 220 Indianapolis IN 46201	501(c)(3)	Work, Responsibility & Reward	\$20,000
Refugee and Immigrant Assistance Center (RIAC) Refugee and Immigrant Assistance Center, Inc. 31 Heath Street Jamaica Plain MA 02130	501(c)(3)	Post Resettlement Services	\$20,000
Riley Children's Foundation James Whitcomb Riley Memorial Association 30 S. Meridian Street, Suite 200 Indianapolis IN 46204-3509	501(c)(3)	Board Matching Grant	\$5,000
Roca, Inc. Roca, Inc. 101 Park Street Chelsea MA 02150	501(c)(3)	Alumni Project	\$33,000
Seattle Art Museum Seattle Art Museum 1300 First Avenue Seattle WA 98101	501(c)(3)	Building a Community of Thinkers	\$30,000
Seattle Art Museum Seattle Art Museum 1300 First Avenue Seattle WA 98101	501(c)(3)	Board Matching Grant	\$5,000
Seattle Music Partners Seattle Music Partners 4533 Sunnyside Avenue North Seattle WA 98103	501(c)(3)	Expansion of after-school music program for underserved youth	\$30,000

<i>Grantee/Legal Name</i>	<i>Foundation Status</i>	<i>Purpose</i>	<i>Amount</i>
Seattle Opera Seattle Opera 1020 John Street P.O. Box 9248 Seattle WA 98109-0248	501(c)(3)	In-School Education Programs Endowment	\$100,000
Seattle Repertory Jazz Orchestra Seattle Jazz Orchestra P.O. Box 45592 Seattle WA 98145-0592	501(c)(3)	Jazz Scholars Pilot Project	\$15,000
Seattle Symphony Orchestra, Inc. Seattle Symphony Orchestra, Inc. P O Box 21906 200 University Street Seattle WA 98111-3906	501(c)(3)	Operating Support 2010-2013	\$50,000
Seattle Youth Symphony Orchestras (SYSO) Seattle Youth Symphony Orchestras 11065 Fifth Avenue NE, Suite A Seattle WA 98125	501(c)(3)	SYSO in the Schools/South West Seattle Program	\$30,000
Second Helpings, Inc. Second Helpings, Inc. 1121 Southeastern Avenue Indianapolis IN 46202	501(c)(3)	Culinary Job Training	\$20,000
Second Helpings, Inc. Second Helpings, Inc. 1121 Southeastern Avenue Indianapolis IN 46202	501(c)(3)	Employee Matching Grant	\$200
SmartMeme, Inc. SmartMeme, Inc. 2940 16th St. #201 San Francisco CA 94103	501(c)(3)	Board Matching Grant	\$3,000
Southeast Community Services Southeast Community Services, Inc. 901 Shelby Street Indianapolis IN 46203	501(c)(3)	Center for Working Families	\$25,000
Southern Poverty Law Center Southern Poverty Law Center, Inc. 400 Washington Avenue Montgomery AL 36104	501(c)(3)	Board Matching Grant	\$2,500
Starfish Initiative Starfish, Inc. 814 N. Delaware Street, Suite A Indianapolis IN 46204	501(c)(3)	Continuing College Success – The Next Four Years Program Expansion	\$10,000

<i>Grantee/Legal Name</i>	<i>Foundation Status</i>	<i>Purpose</i>	<i>Amount</i>
Summer Youth Program Fund Central Indiana Community Foundation (CICF) 615 North Alabama, Room 119 Indianapolis IN 46204	501(c)(3)	Summer Youth Program Fund for 2011	\$52,500
Teach For America Teach For America Indianapolis 407 North Fulton Street, Suite 101 Indianapolis IN 46202	501(c)(3)	Teach For America - 2015 Growth Plan	\$20,000
Thatcher Brook Primary School Thatcher Brook Primary School 47 Stowe Street Waterbury VT 05676	501(c)(3)	Board Matching Grant	\$5,000
Charles A. Tindley Accelerated School Charles A. Tindley Accelerated School 3960 Meadows Drive Indianapolis IN 46205	501(c)(3)	College Advising Program	\$15,000
Trustees of Dartmouth College Trustees of Dartmouth College 6066 Development Office Hanover NH 03755	501(c)(3)	Board Matching Grant	\$4,000
Trustees of Reservations Trustees of Reservations 572 Essex Street Beverly MA 01915	501(c)(3)	Board Matching Grant	\$3,000
UCSF Foundation University of California San Francisco Foundation P.O. Box 45339 San Francisco CA 94145-0339	501(c)(3)	Board Matching Grant	\$5,000
United Teen Equality Center (UTEC) United Teen Equality Center 34 Hurd Street Lowell MA 01852	501(c)(3)	UTEC Operating Request	\$20,000
Upper Valley Haven, Inc. Upper Valley Haven, Inc. 713 Hartford Avenue White River Junction VT 05001	501(c)(3)	Board Matching Grant	\$2,500
Vanderburgh Humane Society Vanderburgh County Humane Society, Inc. P O. Box 6711 Evansville IN 47719-6711	501(c)(3)	Employee Matching Grant	\$550

<i>Grantee/Legal Name</i>	<i>Foundation Status</i>	<i>Purpose</i>	<i>Amount</i>
The Villages of Indiana Villages of Indiana, Inc. 3833 North Meridian Street Indianapolis IN 46208	501(c)(3)	Board Matching Grant	\$5,000
Wellesley College Wellesely College 106 Central Street Wellesley Hills MA 02481	501(c)(3)	Board Matching Grant	\$5,000
Wijokadoak Inc Wijokadoak, Inc. 3210 State Route 114 Bradford NH 03221	501(c)(3)	Board Matching Grant	\$2,000
Witness for Peace Witness for Peace 3628 12th Street NE, 1st Floor Washington DC 20017	501(c)(3)	Board Matching Grant	\$2,000
Women's Fund of New Hampshire (WFNH) Women's Fund of New Hampshire, Inc. 2 Delta Drive Concord NH 03301	501(c)(3)	Women's Fund Multi-Year Grant Program	\$40,000
Youth and Family Enrichment Services Youth and Family Enrichment Services 1234 Hyde Park Avenue, Suite 1 Community Consultation Hyde Park MA 02136	501(c)(3)	Youth Builders After-School Program	\$10,000

\$2,396,008

\$2,396,008

Approved for Future Payment for January 1, 2012

Dec	Grant Recipient	Grant	Program	Past Due	Total Paid	Paid 2012	2012	2013	2014	2015	2016	2017
5/7/2010	ACCESS	\$45,000			\$30,000		\$15,000					
5/14/2011	Adolescent Consultation Services, Inc.	\$45,000			\$20,000		\$15,000	\$10,000				
5/14/2011	American Friends Service Committee New Hampshire	\$48,000			\$16,000		\$16,000	\$16,000				
5/14/2011	Artists For Humanity	\$45,000			\$15,000		\$15,000	\$15,000				
5/14/2011	Arts & Business Council of Greater Boston, Inc.	\$40,000			\$20,000		\$20,000					
5/7/2010	Arts Corps	\$30,000			\$20,000		\$10,000					
5/14/2011	Asian Task Force Against Domestic Violence	\$20,000			\$20,000							
4/4/2011	Assistance League of Indianapolis	\$15,000			\$7,500		\$7,500					
5/14/2011	Bay Path College	\$70,000			\$35,000		\$35,000					
4/16/2011	Bellesini Academy											
5/7/2010	The Boston Foundation, Inc.	\$150,000			\$100,000		\$50,000					
5/14/2011	Bottom Line Inc.	\$50,000			\$25,000		\$25,000					
5/14/2011	Center for Leadership Development Inc.	\$45,000			\$15,000		\$15,000	\$15,000				
5/14/2011	College Mentors for Kids, Inc.	\$30,000			\$15,000		\$10,000	\$5,000				
5/14/2011	Community Legal Services And Counseling Center, Inc.	\$10,000			\$10,000							
5/14/2011	EdVestors, Inc.	\$100,000					\$50,000	\$50,000				
5/14/2011	English for New Bostonians (ENB)	\$180,000			\$60,000		\$60,000	\$60,000				
5/14/2011	The Epiphany School, Inc.	\$50,000			\$25,000		\$25,000					
5/14/2011	Exodus Refugee Immigration, Inc.	\$40,000			\$20,000		\$20,000					
5/7/2010	Fletcher Place Community Center, Inc.	\$60,000			\$50,000		\$10,000					
5/14/2011	Franklin Park Coalition	\$30,000			\$10,000		\$10,000	\$10,000				
5/14/2011	Generations Incorporated	\$60,000			\$20,000		\$20,000	\$20,000				
5/7/2010	Hannah Grimes Center, Inc.	\$75,000			\$50,000		\$25,000					
4/16/2011	Hyde Square Task Force	\$20,000			\$10,000		\$10,000					
5/14/2011	Indiana Center for Family, School, & Community Partnerships	\$45,000			\$20,000		\$15,000	\$10,000				
5/7/2010	Indiana University Foundation	\$75,000	E		\$25,000		\$25,000	\$25,000				

Dec	Grant Recipient	Grant	Program	Past Due	Total Paid	Paid 2012	2012	2013	2014	2015	2016	2017
5/14/2011	Indiana Youth Institute, Inc.	\$37,500			\$15,000		\$12,500	\$10,000				
5/14/2011	The Indianapolis Foundation (SYPF)	\$52,500					\$52,500					
5/14/2011	Inquilinos Borcuas en Accion (IBA)	\$60,000			\$20,000		\$20,000	\$20,000				
5/14/2011	The Julian Center, Inc.	\$20,000			\$20,000							
5/7/2010	KIEVE-Wavus Education, Inc.	\$45,000			\$30,000		\$15,000					
5/7/2010	La Plaza	\$65,000			\$50,000		\$15,000					
5/14/2011	Local Initiatives Support Corporation (LISC)	\$210,000			\$70,000		\$70,000	\$70,000				
5/7/2010	Marine Biological Laboratory	\$250,000	E		\$100,000		\$50,000	\$50,000	\$50,000			
5/14/2011	Mary Rigg Neighborhood Center, Inc.	\$45,000			\$15,000		\$15,000	\$15,000				
5/7/2010	MassCOSH	\$60,000			\$40,000		\$20,000					
5/7/2010	More Than Words (formerly Teen LEEP)	\$90,000			\$60,000		\$30,000					
5/7/2010	Mujeres Unidas en Accion	\$45,000			\$30,000		\$15,000					
5/7/2010	MY TURN	\$60,000			\$40,000		\$20,000					
5/7/2010	Noble of Indiana	\$80,000			\$40,000		\$20,000	\$20,000				
5/14/2011	Pathway Resource Center, Inc.	\$20,000			\$10,000		\$10,000					
5/7/2010	Raw Art Works	\$60,000			\$40,000		\$20,000					
5/14/2011	RecycleForce	\$60,000			\$20,000		\$15,000	\$15,000	\$10,000			
4/16/2011	Sandglass Theater	\$15,000					\$15,000					
5/7/2010	Seattle Art Museum	\$90,000			\$60,000		\$30,000					
5/14/2011	Seattle Music Partners	\$60,000			\$30,000		\$30,000					
5/29/2009	Seattle Opera	\$200,000			\$200,000							
5/7/2010	Seattle Repertory Jazz Orchestra	\$45,000			\$35,000		\$10,000					
5/7/2010	Seattle Symphony Orchestra, Inc.	\$150,000			\$100,000		\$50,000					
5/14/2011	Seattle Youth Symphony Orchestras (YSO)	\$90,000			\$30,000		\$30,000	\$30,000				
5/14/2011	Second Helpings, Inc.	\$45,000			\$20,000		\$15,000	\$10,000				
5/14/2011	Southeast Community Services	\$50,000			\$25,000		\$25,000					
4/4/2011	Starfish Initiative	\$20,000			\$10,000		\$10,000					
5/14/2011	Teach For America	\$40,000			\$20,000		\$20,000					
5/14/2011	United Teen Equality Center (UTEC)	\$40,000			\$20,000		\$20,000					
5/14/2011	Women's Fund of New Hampshire (WFNH)	\$40,000			\$40,000							

Dec	Grant Recipient	Grant	Program	Past Due	Total Paid	Paid 2012	2012	2013	2014	2015	2016	2017
		\$3,523,000			\$1,828,500	\$0	\$1,158,500	\$476,000	\$60,000		\$0	\$0
Totals:												

FEDERAL FOOTNOTES

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

VALUES AND MISSION - THE CLOWES FUND, A FAMILY FOUNDATION, SEEKS TO ENHANCE THE COMMON GOOD BY ENCOURAGING ORGANIZATIONS AND PROJECTS THAT HELP TO BUILD A JUST AND EQUITABLE SOCIETY, CREATE OPPORTUNITIES FOR INITIATIVE, FOSTER CREATIVITY AND THE GROWTH OF KNOWLEDGE, AND PROMOTE APPRECIATION OF THE NATURAL ENVIRONMENT. WE PURSUE THESE GOALS BY AWARDING GRANTS IN THREE AREAS: THE ARTS, EDUCATION AND SOCIAL SERVICES. WE ALSO RECOGNIZE THE SPECIAL VALUE OF EFFORTS THAT CREATE LINKS AMONG THESE AREAS. THE CLOWES FUND HAS A SPECIAL INTEREST IN SUPPORTING PROJECTS THAT STRENGTHEN THE COMMUNITIES IN WHICH CLOWES FAMILY MEMBERS AND THE FOUNDATION'S DIRECTORS LIVE AND WORK.

PRIORITIES - FUNDING IS CONCENTRATED IN THE STATES OF INDIANA, WASHINGTON, MASSACHUSETTS AND PARTS OF NORTHERN NEW ENGLAND. PROGRAM INTEREST AREAS AND PRIORITIES VARY AMONG THE DIFFERENT GEOGRAPHIC AREAS. FOR EXAMPLE: IN WASHINGTON WE GIVE PRIORITY TO THE ARTS AND ART EDUCATION IN THE GREATER SEATTLE AREA. IN INDIANA WE GIVE PRIORITY TO SOCIAL SERVICES AND EDUCATION IN GREATER INDIANAPOLIS, DEFINED AS MARION COUNTY AND THE SEVEN CONTIGUOUS COUNTIES. OUR EDUCATION FOCUS IS ON PRIMARY AND SECONDARY SCHOOLS WITH AN EMPHASIS ON CLASSROOM INSTRUCTION. IN MASSACHUSETTS WE GIVE PRIORITY IN THE GREATER BOSTON AREA TO SUPPORT FOR THE ARTS, EDUCATION AND SOCIAL SERVICES.

SOCIAL SERVICES PRIORITIES FOR NEW GRANT SEEKERS - IN THE AREA OF SOCIAL SERVICES (APPLICABLE IN INDIANA, MASSACHUSETTS AND NORTHERN NEW ENGLAND) WE MAY GIVE PRIORITY TO PRELIMINARY PROPOSALS FOR PROJECTS OR PROGRAMS THAT ADDRESS THE NEEDS OF IMMIGRANT AND REFUGEE POPULATIONS, OR WORKFORCE DEVELOPMENT. WE ARE INTERESTED IN SUPPORTING EFFORTS TO ADDRESS THE ECONOMIC, LEGAL, CULTURAL AND PSYCHOLOGICAL HURDLES THAT IMMIGRANTS, REFUGEES AND ASYLEES FACE DURING INTEGRATION INTO AMERICAN SOCIETY. OUR INTEREST IN WORKFORCE DEVELOPMENT IS TO ASSURE THAT ALL INDIVIDUALS HAVE AVAILABLE THE SUPPORT AND SERVICES NECESSARY TO ENABLE THEM TO PARTICIPATE FULLY IN THE ECONOMIC LIFE OF THEIR COMMUNITIES.

WHILE PREVIOUS SUPPORT FROM THE FUND NEITHER PRECLUDES NOR GUARANTEES

:

FEDERAL FOOTNOTES

FUTURE FUNDING, PRELIMINARY PROPOSALS ARE REQUIRED FROM NEW GRANT SEEKERS AS A WAY TO BECOME BETTER ACQUAINTED BEFORE AN INVESTMENT IS MADE IN PROPOSAL DEVELOPMENT. RECENT GRANTEES ARE EXEMPT FROM THE PRELIMINARY PROPOSAL PROCESS AS WELL AS FROM THE FOCUS DESCRIBED ABOVE FOR SOCIAL SERVICES. ORGANIZATIONS THAT HAVE NO PRIOR OR RECENT (WITHIN THE PAST FIVE YEARS) GRANT RELATIONSHIP WITH THE CLOWES FUND MUST SUBMIT A PRELIMINARY PROPOSAL TO BE CONSIDERED FOR FUNDING. DEADLINES: PRELIMINARY PROPOSALS ARE DUE NOVEMBER 1ST, FINAL PROPOSALS ARE DUE FEBRUARY 1ST EACH YEAR. REQUIRED APPLICATION, FINANCIAL FORMS AND PROPOSAL NARRATIVE OUTLINE MAY BE DOWNLOADED AND SUBMITTED VIA OUR WEBSITE AT WWW.CLOWESFUND.ORG.

Depreciation and Amortization
(Including Information on Listed Property)**2011**Attachment
Sequence No **179**

Name(s) shown on return

THE CLOWES FUND, INCORPORATED

Identifying number

35-1079679

Business or activity to which this form relates

GENERAL DEPRECIATION**Part I Election To Expense Certain Property Under Section 179***Note: If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2012. Add lines 9 and 10, less line 12	13	

*Note: Do not use Part II or Part III below for listed property. Instead, use Part V.***Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	2,801.

Part III MACRS Depreciation (Do not include listed property) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2011	17	45.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27 5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	

Section C - Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	2,846.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? **Yes** **No** **24b** If "Yes," is the evidence written? **Yes** **No**

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) 25								
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 28								
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 29								

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2011 tax year (see instructions)					
43 Amortization of costs that began before your 2011 tax year 43					
44 Total. Add amounts in column (f). See the instructions for where to report 44					

**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 ☒ **X**
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

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

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

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

Part I only ☐

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

**Type or
print**File by the
due date for
filing your
return. See
instructions

Name of exempt organization or other filer, see instructions

THE CLOWES FUND, INCORPORATED

Number, street, and room or suite no. If a P O box, see instructions.

320 NORTH MERIDIAN STREET

City, town or post office, state, and ZIP code. For a foreign address, see instructions.

INDIANAPOLIS, IN 46204

Enter filer's identifying number, see instructions

Employer identification number (EIN) or



35-1079679

Social security number (SSN)

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

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 ► BKD LLP

Telephone No. ► 317 383-4000

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 08/15, 20 12, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year 20 11 or
- ☐ tax year beginning , 20 , and ending , 20 .

- 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 \$	50,662.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$	20,200.
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 \$	50,000.

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.

Form **8868** (Rev. 1-2012)

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print	Name of exempt organization or other filer, see instructions.		Enter filer's identifying number, see instructions	
	THE CLOWES FUND, INCORPORATED		☒ X	Employer identification number (EIN) or
	Number, street, and room or suite no. If a P.O. box, see instructions.			35-1079679
	320 NORTH MERIDIAN STREET			Social security number (SSN)
File by the due date for filing your return. See instructions	City, town or post office, state, and ZIP code. For a foreign address, see instructions.			
	INDIANAPOLIS, IN 46204			

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

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ☒ BKD LLP
Telephone No. ☒ 317 383-4000 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.

- I request an additional 3-month extension of time until 11/15, 20 12.
- For calendar year 2011, or other tax year beginning , 20 , and ending , 20 .
- If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- State in detail why you need the extension ADDITIONAL TIME IS REQUIRED TO ACCUMULATE THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a 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.	8a \$	0
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 and any amount paid previously with Form 8868.	8b \$	0
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$	0

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature Nicole B. Fushbach Title CPA Date 8/10/12