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## Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf)

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning NOV 1, 2013, and ending OCT 31, 2014

Name of foundation <b>DAVID R. CLARE &amp; MARGARET C. CLARE FOUNDATION C/O PORZIO BROMBERG &amp; NEWMAN</b>		A Employer identification number <b>65-0300004</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>100 SOUTHGATE PARKWAY, P.O. BOX 1997</b>	Room/suite	B Telephone number <b>973-538-4006</b>
City or town, state or province, country, and ZIP or foreign postal code <b>MORRISTOWN, NJ 07962-1997</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 71,936,728.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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	51,898,743.		N/A		
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
	3 Interest on savings and temporary cash investments	33.	33.		STATEMENT 1	
	4 Dividends and interest from securities	474,277.	474,277.		STATEMENT 2	
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	34,226.				
	b Gross sales price for all assets on line 6a	134,035.				
	7 Capital gain net income (from Part IV, line 2)		34,226.			
	8 Net short-term capital gain					
	9 Income modifications					
	10a Gross sales less returns and allowances					
b Less Cost of goods sold						
c Gross profit or (loss)						
11 Other income						
12 Total Add lines 1 through 11	52,407,279.	508,536.				
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.	
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees					
	b Accounting fees					
	c Other professional fees					
	17 Interest					
	18 Taxes	STMT 3	10,198.	0.		0.
	19 Depreciation and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses	STMT 4	5,360.	1,787.		3,573.
	24 Total operating and administrative expenses Add lines 13 through 23		15,558.	1,787.		3,573.
	25 Contributions, gifts, grants paid		738,377.			738,377.
26 Total expenses and disbursements Add lines 24 and 25		753,935.	1,787.		741,950.	
27 Subtract line 26 from line 12		51,653,344.				
a Excess of revenue over expenses and disbursements			506,749.			
b Net investment income (if negative, enter -0-)						
c Adjusted net income (if negative, enter -0-)				N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	9,086.	5,745.	5,745.
	2 Savings and temporary cash investments	105,179.	18,136.	18,136.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	8,282.	10,200.	10,200.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	3,778,524.	55,652,857.	70,299,063.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 7		1,097,334.	1,139,875.	1,603,584.
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		4,998,405.	56,826,813.	71,936,728.
17 Accounts payable and accrued expenses				
18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	5,688,756.	4,998,408.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	<690,351.>	51,828,405.		
30 Total net assets or fund balances	4,998,405.	56,826,813.		
31 Total liabilities and net assets/fund balances	4,998,405.	56,826,813.		

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	4,998,405.
2 Enter amount from Part I, line 27a	2	51,653,344.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	175,064.
4 Add lines 1, 2, and 3	4	56,826,813.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	56,826,813.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENTS				
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 134,035.		99,809.	34,226.

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			34,226.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	34,226.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).	<div> <div>If gain, also enter in Part I, line 8, column (c)</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes
☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see 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))
2012	600,601.	15,083,692.	.039818
2011	587,278.	12,497,151.	.046993
2010	517,163.	12,062,701.	.042873
2009	551,213.	11,837,723.	.046564
2008	743,497.	11,070,347.	.067161

2 Total of line 1, column (d)	2	.243409
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	.048682
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	26,532,671.
5 Multiply line 4 by line 3	5	1,291,663.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,067.
7 Add lines 5 and 6	7	1,296,730.
8 Enter qualifying distributions from Part XII, line 4	8	741,950.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	10,135.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	10,135.
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	10,135.
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	10,200.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	10,200.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	2.	
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	63.	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input type="checkbox"/> 63. Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the 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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> FL		
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 2013 or the taxable year beginning in 2013 (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	

N/A

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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 ► <b>N/A</b>				
14	The books are in care of ► <b>PORZIO BROMBERG AND NEWMAN PC</b> Telephone no. ► <b>973-538-4006</b> Located at ► <b>100 SOUTHGATE PKWAY, PO BOX 1997, MORRISTOWN, NJ</b> ZIP+4 ► <b>07962-1997</b>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	N/A
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 2013?	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2013 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 2013.)	3b	N/A
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 2013?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHRISTOPHER E. CLARE	TRUSTEE			
2697 MABRY ROAD				
ATLANTA, GA 30319	0.00	0.	0.	0.
CAROL CLARE DEFURIA	TRUSTEE			
15292 CORSINI LANE				
NAPLES, FL 34110	0.00	0.	0.	0.
DAVID R CLARE, JR.	TRUSTEE			
2675 BRONZEWOOD DRIVE				
TUSTIN, CA 92782	0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

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**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
	0.
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
	0.
2	
All other program-related investments. See instructions.	
3 N/A	
	0.
<b>Total.</b> Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	26,626,834.
b	Average of monthly cash balances	1b	309,888.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	26,936,722.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	26,936,722.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	404,051.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	26,532,671.
6	Minimum investment return. Enter 5% of line 5	6	1,326,634.

**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	1,326,634.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	10,135.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10,135.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,316,499.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,316,499.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,316,499.

**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	741,950.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	741,950.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	741,950.

**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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				1,316,499.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			734,004.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 741,950.				
a Applied to 2012, but not more than line 2a			734,004.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				7,946.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012 Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				1,308,553.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

**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 2013, enter the date of the ruling ▶

**b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year				Prior 3 years	(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010		
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed						
<b>b</b> 85% of line 2a						
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed						
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities						
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities						
Subtract line 2d from line 2c						
<b>3</b> Complete 3a, b, or c for the alternative test relied upon.						
<b>a</b> "Assets" alternative test - enter						
(1) Value of all assets						
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)						
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed						
<b>c</b> "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) )

**CHRISTOPHER E. CLARE**

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

**NONE**

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

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

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

**N/A**

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

**NONE**

**c** Any submission deadlines

**NONE**

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

**NONE**

**Part XV** **Supplementary Information** (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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
<b>a Paid during the year</b>				
SEE ATTACHED STATEMENT	NONE	PC	GENERAL SUPPORT	738,377.
<b>Total</b>			<b>▶ 3a</b>	738,377.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>▶ 3b</b>	0.

## Part XVt-A

Enter gross amounts unless otherwise indicated.

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

## Part XVI-B

[illegible]

## Part XVII



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

[illegible]

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


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

and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here 

 TRUSTEE

Signature of officer or trustee \_\_\_\_\_ Date \_\_\_\_\_ Title \_\_\_\_\_

☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	PHILIP J. SIANA		3/4/15		P01380624
	Firm's name ▶ PORZIO BROMBERG & NEWMAN PC		Firm's EIN ▶ 22-2005150		
	Firm's address ▶ 100 SOUTHGATE PARKWAY, P.O. BOX 1997 MORRISTOWN, NJ 07962-1997				
				Phone no	973-538-4006

**Schedule B**

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and  
its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-0047

**2013**

Name of the organization

DAVID R. CLARE & MARGARET C. CLARE  
FOUNDATION C/O PORZIO BROMBERG & NEWMAN

Employer identification number

65-0300004

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

**Special Rules**

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

**Caution** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2013)

## Name of organization

DAVID R. CLARE & MARGARET C. CLARE  
FOUNDATION C/O PORZIO BROMBERG & NEWMAN

## Employer identification number

65-0300004

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ESTATE OF DAVID R CLARE C/O PORZIO, 100 SOUTHGATE PARKWAY, POB 1997  MORRISTOWN, NJ 07962-1997	\$ 3,000,062.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	ESTATE OF DAVID R CLARE C/O PORZIO, 100 SOUTHGATE PARKWAY, POB 1997  MORRISTOWN, NJ 07962-1997	\$ 3,006,432.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
3	ESTATE OF DAVID R CLARE C/O PORZIO, 100 SOUTHGATE PARKWAY, POB 1997  MORRISTOWN, NJ 07962-1997	\$ 43,999,989.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
4	ESTATE OF MARGARET C. CLARE C/O PORZIO, 100 SOUTHGATE PARKWAY, POB 1997  MORRISTOWN, NJ 07962-1997	\$ 1,892,160.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)



Name of organization

DAVID R. CLARE & MARGARET C. CLARE  
FOUNDATION C/O PORZIO BROMBERG & NEWMAN

Employer identification number

65-0300004

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

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

Name of organization <b>DAVID R. CLARE &amp; MARGARET C. CLARE FOUNDATION C/O PORZIO BROMBERG &amp; NEWMAN</b>	Employer identification number <b>65-0300004</b>
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**Part III** Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$ \_\_\_\_\_

Use duplicate copies of Part III if additional space is needed

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

David R. Clare & Margaret C. Clare Foundation  
Charitable Distributions  
Fiscal Year End 10/31/14

Alzheimers Assoc	20,000 00
Archdiocese of Atlanta	25,000.00
Camp Sunshine	25,776.45
Cristo Rey Jesuit HS	25,000.00
Crohns & Colitis Foundation of Am	40,000.00
Diocese of Palm Beach	5,000.00
Emory Univ Foundation	25,000.00
Emory Univ Foundation	26,504.00
Habitat for Humanity	20,000.00
Hope Healthcare services	25,000.00
Jupiter Medical Center Foundation	20,000 00
Malvern Retreat House	500 00
Marist School	25,000.00
Mater Dei High School	5,000 00
Overlook Hospital Foundation	45,766.35
Parish community of St Helen	10,000.00
ParishCommunity of St Helens	20,000 00
Peggy Adams Animal Rescue	20,000.00
Piedmont Hospital	51,026 85
Saint Jeanne deLestomac School	20,000.00
Semper Fi Fund	25,000.00
Semper Fi Fund	25,000.00
Shea Center	25,000.00
Special Olympics Georgia Inc	35,000.00
St Martins Episcopal School	25,000.00
St Pauls of the Cross Church	10,000 00
St. Pauls Outreach	5,000.00
The ALS Association	25,000.00
The Scholarship Fund for Inner City Children	25,776 45
The Shepherd Center Foundation	51,026.85
Tri County Scholarship Fund	5,000.00
Waldron Mercy Academy	12,000 00
Westfield Volunteer Rescue Squad	15,000 00
 Total Charitable Distributions	 738,376.95

**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	88.792 SHS ROYCE TOT RETURN FD SVCS	P		02/27/14
b	175.886 SHS CRM MID CAP VAL INVESTOR	P		05/21/14
c	90 SHS CRM MID CAP VAL INVESTOR	P		02/27/14
d	546.142 SHS ROYCE PENNSYLVANIA MUT FUND	P		05/21/14
e	92.999 SHS HARBOR INTL INSTITUTIONAL	P		07/31/14
f	765 SHS EV PARAMETRICK STRCTD EMERG MKTS	P		02/27/14
g	280 SHS EV PARAMETRICK STRCTD EMERG MKTS	P		05/21/14
h	60 SHS ISHARES TR RUSSELL 1000 GRO INDEX	P		08/04/14
i	42 SHS VANGUARD INDEX FDS VANGUARD VAL	P		02/28/14
j	110 SHS VANGUARD INDEX FDS VANGUARD VAL	P		05/23/14
k	50 SHS VANGUARD INDEX FDS VANGUARD VAL	P		08/04/14
l	1,180.302 SHS DOUBLELINE TOT RT BOND FUND	P		12/17/13
m	1,845.516 SHS ABERDEEN EMERG MKTS INSTL	P		02/27/14
n	2,142 SHS JANUS S/T BOND FUND	P		02/21/14
o	654 SHS OPPENHEIMER INTL BOND FUND	P		12/17/13

(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 1,454.		1,142.	312.
b 5,970.		4,615.	1,355.
c 3,078.		2,362.	716.
d 7,673.		4,571.	3,102.
e 6,778.		6,604.	174.
f 10,993.		12,034.	<1,041.>
g 4,332.		4,405.	<73.>
h 5,463.		3,937.	1,526.
i 3,194.		2,268.	926.
j 8,584.		5,939.	2,645.
k 4,074.		2,699.	1,375.
l 12,830.		13,090.	<260.>
m 25,081.		25,491.	<410.>
n 6,576.		6,597.	<21.>
o 3,989.		4,055.	<66.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			312.
b			1,355.
c			716.
d			3,102.
e			174.
f			<1,041.>
g			<73.>
h			1,526.
i			926.
j			2,645.
k			1,375.
l			<260.>
m			<410.>
n			<21.>
o			<66.>

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
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3

**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.)
<b>1a CAPITAL GAINS DIVIDENDS</b>				
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 23,966.			23,966.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			23,966.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	34,226.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FIDELITY CORE CASH	25.	25.	
WELLS FARGO MM	8.	8.	
TOTAL TO PART I, LINE 3	33.	33.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FIDELITY					
INVESTMENTS	492,463.	0.	492,463.	492,463.	
WELLS FARGO	5,780.	0.	5,780.	5,780.	
TO PART I, LINE 4	498,243.	0.	498,243.	498,243.	

## FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UNITED STATES TREASURY	10,198.	0.		0.
TO FORM 990-PF, PG 1, LN 18	10,198.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FIDELITY INVESTMENT ADVISORY FEES	4,938.	1,646.		3,292.	
BANK S/C	372.	124.		248.	
US TREASURY FEES	50.	17.		33.	
TO FORM 990-PF, PG 1, LN 23	5,360.	1,787.		3,573.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	5
DESCRIPTION	AMOUNT				
GAIN 485 SHS J&J DONATED TO PIEDMONT HOSPITAL FOUNDATION	44,805.				
GAIN 485 SHS J&J DONATED TO SHEPHERD CENTER FOUNDATION	44,805.				
GAIN 435 SHS J&J DONATED TO OVERLOOK HOSPITAL FOUNDATION	40,186.				
GAIN 245 SHS J&J DONATED TO SCHOLARSHIP FUND FOR INNER CITY CHILDREN	22,634.				
GAIN 245 SHS J&J DONATED TO CAMP SUNSHINE	22,634.				
TOTAL TO FORM 990-PF, PART III, LINE 3	175,064.				

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
1,847 SHS MERCK & CO	57,404.	107,015.		
651,253 SHS JOHNSON & JOHNSON	55,595,453.	70,192,048.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	55,652,857.	70,299,063.		

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT OF OTHER ASSETS	COST	1,139,875.	1,603,584.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,139,875.	1,603,584.



David R. Clare and Margaret C. Clare Foundation  
Consolidation of Other Securities Account - 10/31/14

No. Shares	Description	Current Book Value	Current Price	Market Value
2234.597	Fidelity Advisory New Insights	28,290.00	28.850	64,468.12
1648.389	Fidelity Diversified International	42,614.46	36.220	59,704.65
2690.178	Fidelity Investment Grade Bond Fd	20,728.54	7.910	21,279.31
362.855	Fidelity Real Estate Investment	9,000.00	40.020	14,521.46
1068.794	Fidelity Small Cap Value	15,814.44	18.380	19,644.43
1000.977	Fidelity Value Strategies	39,142.33	42.850	42,891.86
256.531	Invesco Developing Markets CL A	3,712.00	33.770	8,663.05
1400.414	Invesco Intl Growth Fund Instl CL	35,920.61	34.800	48,734.41
0.000	Aberdeen Emerging Mkts fd instl	0.00	0.000	0.00
800.000	Blackrock Low Duratn Blkrk SH	7,824.00	9.740	7,792.00
1762.787	Causeway Int'l Value Inv	19,161.50	15.470	27,270.31
710.178	Champlain Small Company Fund Adv	11,128.49	17.210	12,222.16
313.597	Dodge & Cox Stock	29,650.70	179.64	56,334.57
0.000	Doubleline Total Rt Bond Fund	0.00	0.00	0.00
3834.977	Eaton Vance Income Fund of Boston	23,193.20	6.02	23,086.56
670.375	EV Parametrick Strctd Emerging Mkts	10,561.14	15.49	10,384.11
485.647	FMI Large Cap Fund ADM CL	5,657.78	22.68	11,014.47
956.946	Franklin Intl Small Cap Growth Advisor Fnd	21,662.73	20.30	19,426.00
628.627	John Hancock Classic Val CL A	6,500.00	25.82	16,231.15
292.946	Harbor Capital Appreciation ADM CL	7,795.30	61.39	17,983.95
763.989	Harbor Intl Institutional	43,693.41	68.09	52,020.01
613.196	Voya Global Real Estate CL A	9,320.57	20.42	12,521.46
1528.000	ISHARES Tr Russell 1000 Growth Index Fund	91,120.13	93.96	143,570.88
615.000	ISHARES Tr Russell 1000 Index Fd	45,040.89	112.50	69,187.50
1648.000	ISHARES Tr Russell 1000 Value Index Fund	105,754.06	102.20	168,425.60
3904.761	Janus Short Term Bond fund	11,909.52	3.06	11,948.57
2145.773	JP Morgan US Equity Fund Select CL	19,762.57	15.50	33,259.48
768.228	Lazard emerging Mkts Open Class	13,105.96	19.97	15,341.51
6867.029	MFS International Diversification Fd	83,777.75	16.25	111,589.22
804.681	MFS New Discovery CL A	14,122.15	24.95	20,076.79
313.745	MFS Research CL A	7,639.70	39.50	12,392.93
684.249	Morgan Stanley Instl In Glob Real Est Port	2,972.57	11.21	7,670.43
1147.529	Morgan Stan Inst Tr Mid Cap Grwth	22,495.97	44.49	51,053.57
1042.059	Oakmark Int'l	16,992.87	24.72	25,759.70
5926.856	Oppenheimer Intl Bond Fd CL I	35,740.19	6.02	35,679.67
2794.301	Pimco Total Return Administrative SHS	29,898.12	10.94	30,569.65
232.019	Pioneer Oak Ridge Small Cap Growth	5,000.00	41.06	9,526.70
512.613	Prudential Jennison Mid Cap Growth	17,062.04	41.16	21,099.15
0.000	Royce Pennsylvania Mutual fund	0.00	0.00	0.00
456.787	Spartan Ext Mkt Indx Fid Advantage	13,950.00	55.32	25,269.46
1967.912	Scout Mid Cap Fund	27,498.77	18.26	35,934.07
822.281	T Rowe Price Mid Cap Value	16,612.24	32.29	26,551.45
945.687	Templeton Frontier Mkts Fd ADV	12,746.95	18.05	17,069.65
1008.068	Templeton Global Bond	13,099.00	13.31	13,417.39
276.759	Royce Opportunity FD SVCS CL	2,831.24	14.36	3,974.26
0.000	Royce Total Return FD SVCS CL SH	0.00	0.00	0.00
308.000	S & P 500 Depository Receipt	43,738.97	201.66	62,111.28
2071.000	Sector SPDR Tr SHS	42,445.40	23.84	49,372.64
859.846	Transamerica Intl Equity	16,328.48	17.80	15,305.26
0.000	CRM Mid Cap Value Investor Shs	0.00	0.00	0.00
47.000	Vanguard Index Fds Vanguard Value Vipers	2,537.46	82.66	3,885.02
274.170	Vaughan Nelson Small cap Val Fd CL A	4,332.00	22.75	6,237.37
2672.783	Western Asset Core Plus Bond Fund	29,988.63	11.64	31,111.19
TOTALS		1,139,874.83		1,603,584.46