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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

► **Do not enter Social Security numbers on this form as it may be made public.**
► Information about Form 990-PF and its separate instructions is at ***www.irs.gov/form990pf.***

OMB No 1545-0052

2013

For calendar year 2013, or tax year beginning 12/01 , 2013, and ending 11/30 , 2014

THE RORER FOUNDATION, INC.
761 NEWTOWN RD
VILLANOVA, PA 19085-1027

A Employer identification number
51-6017981

B Telephone number (see the instructions)

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 11,271,924.

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc, received (att sch)	301,113.			
2 Ck ► ☐ if the foundn is **not** req to att Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	255,142.	255,142.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	702,468.			
b Gross sales price for all assets on line 6a 3,841,159.				
7 Capital gain net income (from Part IV, line 2)		702,468.		
8 Net short-term capital gain			0.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule) See Statement 1	1,104.			
12 **Total.** Add lines 1 through 11	1,259,827.	957,610.	0.	
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)				
c Other prof fees (attach sch) See St 2	27,283.	27,283.		
17 Interest	46.	46.		
18 Taxes (attach schedule) (see instrs) See Stm 3	41,774.	41,749.		25.
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Statement 4	30.			30.
24 **Total operating and administrative expenses.** Add lines 13 through 23	69,133.	69,078.		55.
25 Contributions, gifts, grants paid Part XV	577,000.			577,000.
26 **Total expenses and disbursements.** Add lines 24 and 25	646,133.	69,078.	0.	577,055.
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	613,694.			
b **Net investment income** (if negative, enter -0-)		888,532.		
c **Adjusted net income** (if negative, enter -0-)			0.	

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REVENUE
OPERATING AND ADMINISTRATIVE EXPENSES

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	8,575.	3,547.	3,547.
	2 Savings and temporary cash investments	180,698.	1,231,486.	1,231,486.
	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 sch) ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)	260,425.	360,578.	347,337.
	b Investments – corporate stock (attach schedule)	6,029,055.	5,666,553.	8,459,929.
	c Investments – corporate bonds (attach schedule)	1,365,672.	1,196,505.	1,229,625.
	11 Investments – land, buildings, and equipment. basis ►			
	Less. accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	7,844,425.	8,458,669.	11,271,924.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ► See Statement 5)	3,269.	3,269.	
	23 **Total liabilities** (add lines 17 through 22)	3,269.	3,269.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	7,841,156.	8,455,400.	
	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, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	7,841,156.	8,455,400.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	7,844,425.	8,458,669.	

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	7,841,156.
2	Enter amount from Part I, line 27a	2	613,694.
3	Other increases not included in line 2 (itemize) ► See Statement 6	3	550.
4	Add lines 1, 2, and 3	4	8,455,400.
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	8,455,400.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE SCHEDULE TD AMERITRADE SHORT TERM	P	6/15/13	6/15/13
b	SEE SCHEDULE TD AMERITRADE LONG TERM	P	6/10/12	6/15/13
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	1,222,346.		1,309,895.	-87,549.
b	2,618,813.		1,828,796.	790,017.
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a				-87,549.
b				790,017.
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	702,468.
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	-87,549.

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 (column (b) divided by column (c))
2012	501,566.	10,601,877.	0.047309
2011	494,309.	8,873,979.	0.055703
2010	402,480.	8,858,943.	0.045432
2009	372,347.	8,068,306.	0.046149
2008	480,492.	7,847,881.	0.061226

2	**Total** of line 1, column (d)	2	0.255819
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	0.051164
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	10,625,923.
5	Multiply line 4 by line 3	5	543,665.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	8,885.
7	Add lines 5 and 6	7	552,550.
8	Enter qualifying distributions from Part XII, line 4	8	577,055.

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 ► ☐ and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☒ and enter 1% of Part I, line 27b	1	8,885.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	8,885.
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	8,885.
6	Credits/Payments:		
a	2013 estimated tax pmts and 2012 overpayment credited to 2013 — 6a: 38,000.		
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	38,000.
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached	8	23.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►	9	0.
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	29,092.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ► 8,920. **Refunded** ►	11	20,172.

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
	*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*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ► $ 0. (2) On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T.*	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► DE			
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*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses* See Statement 7	10	X	

Part VII-A Statements Regarding Activities *(continued)*

				Yes	No
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.GUIDESTAR.ORG				
14	The books are in care of ► GERALD B. RORER Telephone no ► 610-688-4626				
	Located at ► 761 NEWTOWN RD VILLANOVA PA ZIP + 4 ► 19085-1027				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** — Check here ► ☐ N/A				
	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?		16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country ►				

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)?		1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ► ☐				
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?	☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .				
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 ► 20__ , 20__ , 20__ , 20__ .				
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 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)? (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	☒ No		
b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?			5b	N/A
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 (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
GERALD B. RORER 761 NEWTOWN RD VILLANOVA, PA 19085	President 1.00	0.	0.	0.
EDWARD C. RORER 2505 TREASURE LANE NAPLES, FL 34102	Vice Preside 0.50	0.	0.	0.
HERBERT T. RORER 655 DODDS LANE GLADWYNE, PA 19035	Sect'y, Trea 0.13	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ► 0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over $50,000 for professional services ►		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions 3	
Total. Add lines 1 through 3 ►	0.

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	9,588,725.
b	Average of monthly cash balances	1b	1,199,014.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	10,787,739.
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	10,787,739.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	161,816.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,625,923.
6	**Minimum investment return.** Enter 5% of line 5	6	531,296.

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	531,296.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	8,885.		
b	Income tax for 2013. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	8,885.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	522,411.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	522,411.
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	522,411.

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	577,055.
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	577,055.
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	8,885.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	568,170.

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				522,411.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			426,373.	
b Total for prior years: 20 ___, 20 ___, 20 ___		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 ► $ 577,055.				
a Applied to 2012, but not more than line 2a			426,373.	
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				150,682.
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:**				
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 instructions			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				371,729.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	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			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
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					
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))

None

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 ► [X] 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 of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient 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*				
SEE ATTACHED SCHEDULE ,		501C3		577,000.
Total			► **3a**	577,000.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	255,142.	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	1,104.	
8 Gain or (loss) from sales of assets other than inventory			14	702,468.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				958,714.	
13 **Total.** Add line 12, columns (b), (d), and (e)				13	958,714.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

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)
N/A	

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
(1)	Cash	1 a (1)		X
(2)	Other assets	1 a (2)		X
b	Other transactions		
(1)	Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2)	Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3)	Rental of facilities, equipment, or other assets	1 b (3)		X
(4)	Reimbursement arrangements	1 b (4)		X
(5)	Loans or loan guarantees	1 b (5)		X
(6)	Performance of services or membership or fundraising solicitations	1 b (6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

d If the answer to any of the above is 'Yes,' complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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

b If 'Yes,' complete the following schedule

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

Sign Here

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

Signature of officer or trustee | Date 10/14/2015 | Title President

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Kevin C. Cahill, CPA	Kevin C. Cahill, CPA	10/14/15		P01230086

Firm's name ► JOSEPH M. CAHILL LLC, CPA'S Firm's EIN ► 26-1797377

Firm's address ► 189 W LANCASTER AVE PAOLI, PA 19301-1740 Phone no (610) 889-3300

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, 990-PF) and its instructions is at *www.irs.gov/form990.*

OMB No 1545-0047

2013

Name of the organization	Employer identification number
THE RORER FOUNDATION, INC.	51-6017981

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of $5,000 or more during the year ► $ _____

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

Name of organization THE RORER FOUNDATION, INC.

Employer identification number 51-6017981

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	HERBERT T. RORER 655 DODDS LANE GLADWYNE, PA 19085	$ 301,113.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization	Employer identification number
THE RORER FOUNDATION, INC.	51-6017981

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
1	2227 SHARES OF SIGMA ALPHA CORPORATION.	$ 301,113.	

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

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

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

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

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

Name of organization: THE RORER FOUNDATION, INC.
Employer identification number: 51-6017981

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 total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ► $ N/A

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
	N/A		

(e) Transfer of gift: Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift: Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift: Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(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

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	$ 1,104.		
Total	$ 1,104.	$ 0.	$ 0.

Statement 2
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT MANAGEMENT	$ 27,283.	$ 27,283.		
Total	$ 27,283.	$ 27,283.	$ 0.	$ 0.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
DELAWARE FRANCHISE TAX	$ 25.			$ 25.
FEDERAL EXCISE TAX	41,749.	$ 41,749.		
Total	$ 41,774.	$ 41,749.	$ 0.	$ 25.

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
SUPPLIES	$ 30.			$ 30.
Total	$ 30.	$ 0.	$ 0.	$ 30.

Statement 5
Form 990-PF, Part II, Line 22
Other Liabilities

Taxes Payable	$	3,269.
Total	$	3,269.

Statement 6
Form 990-PF, Part III, Line 3
Other Increases

PRIOR YEAR LOST CHECK	$	550.
Total	$	550.

Statement 7
Form 990-PF, Part VII-A, Line 10
Substantial Contributors During the Tax Year

Name of Substantial Contributor	Address of Substantial Contributor
HERBERT T. RORER	655 DODDS LANE GLADWYNE, PA 19035-1514

Part 1. Short-Term Capital Gains and Losses

Asset Name	Units	Purch Date	Sale Date	Net Sale Proc.	Lot Cost	Gain/(Loss)
Indl Direct	3,366.0000	11/27/2013	3/10/2014	295,441.32	257,972.07	$37,469.25
VSC Indl Direct	2,057.0000	9/13/2013	3/10/2014	180,547.48	166,327.29	$14,220.19
Seadrill Ltd	8,573.0000	11/27/2013	4/21/2014	287,422.75	365,110.91	($77,688.16)
Now Inc	0.2500	7/12/2013	6/16/2014	8.26	7.39	$0.87
Philip Morris	1,923.0000	9/16/2013	6/25/2014	175,819.28	165,783.55	$10,035.73
PetSmart Inc	2,625.0000	2/05/2014	8/22/2014	180,140.82	165,753.80	$14,387.02
Nu Skin Entrprs	1,604.0000	4/24/2014	9/26/2014	71,219.22	136,638.55	($65,419.33)
Nu Skin Entrprs	715.0000	7/10/2014	9/26/2014	31,746.72	52,301.44	($20,554.72)
Total Net Proceeds:				$1,222,345.85		

Short-term gain from sale or exchange of your home
Short-term gain from installment sales
Net short-term gain or (loss) from partnerships, S Corporations, and fiduciaries
Short-term capital loss carryover

Net short-term gain or (loss) ($87,549.16)

Part 2. Long-Term Capital Gains and Losses

Asset Name	Units	Purch Date	Sale Date	Net Sale Proc.	Lot Cost	Gain/(Loss)
t Foods Inc	156,000.0000	6/17/2008	12/11/2013	183,972.36	152,194.55	$31,777.81
Family Dollar	2,566.0000	1/29/2013	2/03/2014	161,779.14	151,177.41	$10,601.73
Ameriprise	824.0000	10/05/2012	3/05/2014	89,784.00	46,529.55	$43,254.45
Lockheed Martin	605.0000	4/16/2012	3/05/2014	98,406.39	53,630.60	$44,775.79
Lockheed Martin	158.0000	11/10/2011	3/05/2014	25,699.51	12,065.47	$13,634.04
UnitedHealth	2,367.0000	1/22/2010	3/05/2014	182,794.49	82,347.69	$100,446.80
Walt Disney Co	2,038.0000	8/15/2011	3/10/2014	168,430.62	64,993.47	$103,437.15
Seadrill Ltd	3,174.0000	1/24/2012	4/21/2014	106,413.14	114,677.41	($8,264.27)
Chevron Corp	1,608.0000	4/13/2012	4/24/2014	199,490.32	163,277.79	$36,212.53
Morgan Stanley	115,000.0000	12/07/2009	5/13/2014	115,000.00	125,364.99	($10,364.99)
Wisconsin Energ	4,998.0000	5/20/2011	5/14/2014	232,216.44	158,550.39	$73,666.05
Apple Inc	346.0000	11/24/2009	5/15/2014	204,474.98	69,220.98	$135,254.01
Hewlett-Packard	170,000.0000	6/24/2009	6/02/2014	170,000.00	178,139.99	($8,139.99)
Time Inc	0.1250	5/13/2008	6/13/2014	2.83	1.47	$1.36
Time Inc	218.5000	5/13/2008	6/25/2014	5,023.38	2,565.68	$2,457.71
Time Inc	167.9167	6/06/2008	6/25/2014	3,860.46	1,931.45	$1,929.00
Time Inc	116.5833	6/30/2008	6/25/2014	2,680.29	1,261.60	$1,418.69
Accenture Ltd	2,400.0000	11/22/2011	6/26/2014	198,266.90	133,428.15	$64,838.75
Stan Blk & Deck	2,223.0000	6/12/2012	7/29/2014	191,033.29	142,502.51	$48,530.78
New Inc	527.0000	5/29/2013	8/29/2014	17,371.27	14,610.43	$2,760.84
New Inc	68.0000	7/12/2013	8/29/2014	2,241.45	2,008.82	$232.63
Colgate Palmoli	2,784.0000	8/15/2011	11/28/2014	189,492.34	112,747.65	$76,744.69
Colgate Palmoli	1,034.0000	9/28/2011	11/28/2014	70,378.98	45,567.56	$24,811.42
Total Net Proceeds:				$2,618,812.59		

Long-term gain from sale or exchange of your home		
Long-term gain from installment sales		
Net long-term gain or (loss) from partnerships, S Corporations, and fiduciaries		
Capital gain distributions		0.00
Gain from form 4797		
Long-term capital loss carryover		
Net long-term gain or (loss)		$790,019.27

The Rorer Foundation, Inc
Assets on 11/30/2014

Asset Type	Asset Name	Units	Value on 11/30/2014	Basis
Checking and Cash			3,546.76	3,546.76
Savings and Money Mkt			1,143.81	1,143.81
Portfolio Cash			1,230,342.43	1,230,342.43
	Total Cash		1,235,033.00	1,235,033.00
Corporate Bond	Alcoa Inc	100,000.00	107,995.00	108,260.00
Corporate Bond	BLACKROCK INC	250,000.00	284,795.00	286,532.50
Corporate Bond	FORD MOTOR CRED	100,000.00	101,214.00	100,025.00
Corporate Bond	General Elec	118,000.00	133,697.54	118,383.74
Corporate Bond	Goldman Sachs	50,000.00	55,984.00	53,525.00
Corporate Bond	Goldman Sachs	100,000.00	111,968.00	107,139.99
Corporate Bond	JP Morgan Chase	118,000.00	131,302.14	121,606.50
Corporate Bond	MCDONALDS CORP	125,000.00	137,300.00	148,220.00
Corporate Bond	Verizon Communi	145,000.00	165,369.60	152,812.34
	Total Corporate Bonds		1,229,625.28	1,196,505.07
Government Bond	US Treasury Not	100,000.00	100,305.00	100,153.00
Government Bond	US Treasury Not	240,000.00	247,032.00	260,425.00
	Total Government Bonds		347,337.00	360,578.00
	Total Bonds		1,576,962.28	1,557,083.07
Common Stock	American Tower	2,292.00	240,682.92	167,257.00
Common Stock	Ameriprise	1,873.00	246,805.21	105,764.38
Common Stock	Baxter Intl Inc	547	39,931.00	40,788.73
Common Stock	Baxter Intl Inc	2,344.00	171,112.00	153,733.19
Common Stock	Cardinal Health	2,714.00	223,063.66	174,526.43
Common Stock	Church & Dwight	2,838.00	217,702.98	166,524.25
Common Stock	Comcast Corp A	4,327.00	245,816.87	165,966.41
Common Stock	Costco Whsl Cor	1,192.00	169,407.04	140,687.80
Common Stock	Covidien Plc	3,119.00	315,019.00	180,764.57
Common Stock	CVS Corp	3,387.00	309,436.32	151,137.59
Common Stock	Ecolab Inc	2,412.00	262,787.40	107,415.29
Common Stock	Home Depot	2,076.00	206,354.40	171,694.98
Common Stock	Kinder Morgan	531	21,956.85	18,902.92
Common Stock	Kinder Morgan	5,541.00	229,120.35	164,372.67
Common Stock	Lazard Ltd PFD	3,681.00	189,645.12	169,169.98
Common Stock	Lockheed Martin	1,256.00	240,599.36	95,912.89
Common Stock	Mead Johnson	1,492.00	154,929.28	142,746.65
Common Stock	Monsanto Co	1,956.00	234,543.96	181,170.24
Common Stock	MSC Indl Direct	2,359.00	183,223.53	180,795.05
Common Stock	Nat'l Oilwell	273	18,301.92	17,930.01
Common Stock	Nat'l Oilwell	2,108.00	141,320.32	129,929.52
Common Stock	Norfolk Southrn	3,222.00	359,704.08	147,961.14
Common Stock	Parker Hannifin	1,855.00	239,350.65	151,426.59
Common Stock	Phillips 66	2,580.00	188,391.60	113,153.23
Common Stock	Praxair Inc	2,289.00	293,861.82	212,372.24
Common Stock	Prosper.Bancshr	2,483.00	139,494.94	144,191.84
Common Stock	Qualcomm Inc	3,264.00	237,945.60	175,038.97
Common Stock	Ross Stores Inc	3,102.00	283,770.96	122,518.15

Asset Type	Asset Name	Units	Value on 11/30/2014	Basis
Common Stock	Sigma Aldrich	2,227.00	304,208.20	301,112.67
Common Stock	Starbucks Corp	2,218.00	180,123.78	151,321.73
Common Stock	Suncor Energy	4,115.00	129,992.85	136,257.23
Common Stock	T Rowe Price	2,983.00	248,991.01	185,703.09
Common Stock	Time Warner New	932.6667	79,388.59	29,889.05
Common Stock	Time Warner New	1,343.33	114,344.53	45,758.77
Common Stock	Time Warner New	1,749.00	148,874.88	60,819.15
Common Stock	Tractor Supply	2,356.00	181,247.08	142,901.15
Common Stock	United Parcel	2,803.00	308,105.76	174,547.71
Common Stock	UnitedHealth	755	74,465.65	26,266.37
Common Stock	UnitedHealth	1,887.00	186,114.81	56,402.24
Common Stock	Visa Inc ClassA	955	246,571.45	151,043.14
Common Stock	Walt Disney Co	2,483.00	229,702.33	79,184.88
Common Stock	Xilinx Inc	4,919.00	223,519.36	231,492.72
	Total Common Stocks		8,459,929.42	5,666,552.61
	Total Invested Assets		10,036,891.70	7,223,635.68
	Total All Assets		11,271,924.70	8,458,668.68

The Rorer Foundation,Inc
Contributions
11:05am

1/2013 to 11/30/2014

Payee/Payor	Date	Status	Purpose	Amount
Academy of Music One South Broad Street 14th Floor Philadelphia, PA 19107	11/13/2014	Public	Unrestricted	3,000.00
Academy of Natural Scienc Development Office 1900 Ben Franklin Parkway Phila., PA. 19103-9599	various	Public	Unrestricted	32,000.00
Acadia National Park PO Box 177 Bar Harbor, ME 04609	11/12/2014	Public	Unrestricted	1,000.00
Agnes Irwin School Development Office Ithan & Conestoga Roads Rosemont, PA 19010	10/21/2014	Public	Unrestricted	1,000.00
American Red Cross PO Box 37295 Washington, DC 20013	11/13/2014	Public	Unrestricted	2,500.00
American Red Cross, SEPA 23rd & Chestnut Streets Philadelphia, PA 19103	10/21/2014	Public	Unrestricted	10,000.00
Arcadia University 450 South Easton Road Glenside, PA 19038-3295	11/13/2014	Public	Unrestricted	25,000.00
Artis - Naples 5833 Pelican Bay Blvd. Naples, FL 34108-2740	10/8/2014	Public	Unrestricted	20,000.00
Ashoka 1700 North Moore Street Suite 2000 Arlington, VA 22209-1921	11/13/2014	Public	Unrestricted	1,000.00
Baker Industries 184 Pennsylvania Ave Malvern, PA 19355	11/13/2014	Public	Unrestricted	1,000.00
Big Cat Rescue 12802 Easy Street Tampa, FL 33625	10/22/2014	Public	Unrestricted	750.00
Bridgton Hospital 10 Hospital Drive Bridgton, ME 04009	10/22/2014	Public	Unrestricted	1,500.00

Payee/Payor	Date	Status	Purpose	Amount
Bridgton Public Library 1 Church Street Bridgton, ME 04009	10/22/2014	Public	Unrestricted	1,500.00
Bryn Mawr Hospital Founda 130 S. Bryn Mawr Ave. Bryn Mawr, PA. 19010	Various	Public	Unrestricted	21,000.00
Buckingham Friends School PO Box 159 5684 York Road Lahaska, PA 18931	10/21/2014	Public	Unrestricted	2,500.00
Camp Pasquaney 5 South State Street Concord, NH 03301	11/13/2014	Public	Unrestricted	500.00
Campus Crusade for Christ P.O. Box 628222 Orlando, FL 32862-8222	10/21/2014	Public	Unrestricted	10,000.00
Catskill Animal Sanctuary 316 Old Stage road Saugerties, NY 12477	11/12/2014	Public	Unrestricted	500.00
Chestnut Hill Academy 500 West Willow Grove Ave Phila., PA 19118-4198	10/21/2014	Public	Unrestricted	12,800.00
Children's Hosp Phila Fnd 34th St & Civic Cent.Blvd Philadelphia,PA 19104	11/13/2014	Public	Unrestricted	4,000.00
Church of the Redeemer 250 Pennswood Road Bryn Mawr, PA 19010	10/21/2014	Public	Unrestricted	16,500.00
Clarke Schools 45 Round Hill Road Northampton, MA 01060	11/13/2014	Public	Unrestricted	1,000.00
Collier Co Boys/Girls Clb 7500 Davis Boulevard Naples, FL 34104	10/8/2014	Public	Unrestricted	2,500.00
Community Vols in Medicin 300 B Lawrence Drive West Chester, PA 19380	various	Public	Unrestricted	6,500.00
Country Day Sch-Sacred Ht 480 Bryn Mawr Avenue Bryn Mawr, PA 19010	carious	Public	Unrestricted	1,500.00
Dian Fossey Gorilla Fnd I 800 Cherokee Ave SE	10/22/2014	Public	Unrestricted	500.00

Payee/Payor Atlanta, GA 30315	Date	Status	Purpose	Amount
Doctors Without Borders 333 7th Avenue 3rd Floor New York, NY 10001	11/13/2014	Public	Unrestricted	2,500.00
Dolphin Research Center 58901 Overseas Highway Grassy Key, FL 33050-6019	10/22/2014	Public	Unrestricted	750.00
Duquesne University Music School-Piano Dept. 600 Forbes Avenue Pittsburgh, PA 15282	11/5/2014	Public	Unrestricted	5,000.00
Edgartown Boys/Girls Club, Inc 44 Robinson Road P.O. Box 654 Edgartown, MA 02539	8/14/2014	Public	Unrestricted	1,000.00
Embry-Riddle Aeronaut. U. 600 S.Clyde Morris Blvd. Daytona Beach, FL 32114	11/13/2014	Public	Unrestricted	1,000.00
Episcopal Academy 1785 Bishop White Drive Newtown Square, PA 19073	11/13/2014	Public	Unrestricted	1,000.00
Episcopal Community Servi 225 South Third Street Philadelphia, PA. 19106	various	Public	Unrestricted	15,000.00
Fairmont Park Conservancy 1617 JFK Boulevard Philadelphia, PA 19103	10/21/2014	Public	Unrestricted	1,500.00
Food For The Poor, Inc. 6401 Lyons Road Coconut Creek, FL 33073-3073	10/21/2014	Public	Unrestricted	14,500.00
Friends of Acadia 43 Cottage Street P.O. Box 45 Bar Harbor, ME 04609	11/13/2014	Public	Unrestricted	1,000.00

Payee/Payor	Date	Status	Purpose	Amount
Friends ofChildren Boston 555 Armory Street Boston, MA 02130	2/4/2014	Public	Unrestricted	1,000.00
George School 1690 Newtown Langhorne Rd Newtown, PA 18940-2414	10/21/2014	Public	Unrestricted	2,500.00
Good Shepherd Food Bank P.O. Box 1807 Auburn, ME 04211-1807	10/22/2014	Public	Unrestricted	1,000.00
Greenpeace Fund, Inc 702 H Street NW Suite 300 Washington, DC 20001	10/22/2014	Public	Unrestricted	1,000.00
Hair Flair for Hope PO Box 7660 Washington, DC 20044	10/21/2014	Public	Unrestricted	2,500.00
Hartwick College P.O. Box 4020 Oneonta, NY 13820	11/12/2014	Public	Unrestricted	1,000.00
Harvard Business School 124 Mount Auburn Street Cambridge, MA 02138-5795	11/13/2014	Public	Unrestricted	1,000.00
Harvest Hills Animal Shel 1389 Bridgton Road Fryeburg, ME 04037	10/22/2014	Public	Unrestricted	1,250.00
Institute on Aging 3451 Walnut Street 433 Franklin Building Philadelphia, PA 19104	11/13/2014	Public	Unrestricted	1,000.00
Jane Goodall Institute 4245 North Fairfax Drive Suite 600 Arlington. VA 22203	10/22/2014	Public	Unrestricted	500.00
Kayenta Arts Foundation 800 N. Kayenta Parkway Ivins, UT 84738	10/21/2014	Public	Unrestricted	1,000.00
KDFC Radio 201 Third Street Suite 1200 San Francisco, CA 94103	11/13/2014	Public	Unrestricted	2,500.00
KQED-San Fran.Public Medi 2601 Mariposa Street San Francisco, CA 94110	11/13/2014	Public	Unrestricted	2,500.00

Payee/Payor	Date	Status	Purpose	Amount
Kripalu PO Box 309 Stockbridge,MA 01262-0309	11/12/2014	Public	Unrestricted	1,000.00
Lankenau Hospital Foundat 100 Lancaster Avenue Wynnewood, PA 19096	11/13/2014	Public	Unrestricted	1,000.00
Learning Ally 20 Roszel Road Princeton, NJ 08540	11/13/2014	Public	Unrestricted	1,000.00
Lehigh University 27 Memorial Drive W Bethlehem, PA 18015	11/5/2014	Public	Unrestricted	500.00
Lupus Foundation of Amer. 2000 L Street N.W. Suite 710 Washington,DC 20036	10/21/2014	Public	Unrestricted	9,000.00
Main Line Rescue P.O. Box 89 Chester Springs, PA 19425	10/21/2014	Public	Unrestricted	10,000.00
Malvern Preparatory Schol 418 South Warren Avenue Malvern, PA 19355	11/5/2014	Public	Unrestricted	500.00
Martha's Vineyard Hosp Development Office PO Box 1477 Oak Bluffs, MA 02557	10/8/2014	Public	Unrestricted	3,000.00
Martha's Vineyard Trust P.O. Box 5277 Edgartown, MA 02539	10/8/2014	Public	Unrestricted	10,000.00
Martha's Vnyd Boys/Girls P.O. Box 659 Edgartown, MA 02539	10/8/2014	Public	Unrestricted	5,000.00
Melmark 2600 Wayland Road Berwyn, PA 19312	11/13/2014	Public	Unrestricted	1,000.00
Montgomery School 1141 Kimberton Road Chester Springs, PA 19425	11/14/2014	Public	Unrestricted	1,000.00
Mote Marine Laboratory 1600 Ken Thompson Prkwy Sarasota, FL 34236-1004	11/13/2014	Public	Unrestricted	2,000.00
MPBN (Maine Public Broadcasting	10/22/2014	Public	Unrestricted	500.00

Payee/Payor	Date	Status	Purpose	Amount
323 Marginal Way Portland, ME 04101				
NARAL Foundation 1156 15th Street NW Siute 700 Washington, DC 20005	10/22/2014	Public	Unrestricted	1,000.00
National Park Foundation 1201 Eye Street NW Suite 550B Washington, DC 20005	11/12/2014	Public	Unrestricted	1,000.00
Natural Resource Coun.ME 3 Wade Street Augusta, ME 04330	10/22/2014	Public	Unrestricted	1,000.00
NCH Healthcare Foundation 350 7th Street North P.O. Box 234 Naples, FL 34106-0234	10/8/2014	Public	Unrestricted	3,000.00
NOLS Office of Development 284 Lincoln Street Lander, WY 82520-2848	11/12/2014	Public	Unrestricted	500.00
NOW Foundation P.O. Box 1848 Marrifield, VA 22116	10/22/2014	Public	Unrestricted	500.00
NPCA 1300 19th Street NW Suite 300 Washington, DC 20036	10/22/2014	Public	Unrestricted	750.00
Ocean Conservancy 1300 19th Street NW 8th Floor Washington, DC 20036	11/13/2014	Public	Unrestricted	2,000.00
Onaway Camp Trust PO Box 4064 Albany, NY 12204	11/13/2014	Public	Unrestricted	500.00
Open Arms, Inc. 48 Kristin Court Lakewood, NJ 08701	10/21/2014	Public	Unrestricted	2,500.00
PA Academy of Fine Arts 1208 North Broad Street Phila., PA 19102-1424	11/5/2014	Public	Unrestricted	2,500.00

Payee/Payor	Date	Status	Purpose	Amount
People's Emergency Center 325 North 39th Street Philadelphia,PA19104-9083	10/21/2014	Public	Unrestricted	10,000.00
Peters Place 150 N.Radnor Chester Rd. Radnor, PA 19087	various	Public	Unrestricted	1,000.00
Phila. Museum of Art Box 7646 Phila., PA 19101-7646	various	Public	Unrestricted	13,500.00
Phila. Orchestra Assoc One South Broad Street 14th Floor Phila., PA 19107	various	Public	Unrestricted	4,000.00
Philabundance 3616 South Galloway St. Phila., PA 19148-5402	10/21/2014	Public	Unrestricted	14,500.00
Planned Parenthood SEPA 1144 Locust Street Philadelphia, PA 19107	11/14/2014	Public	Unrestricted	500.00
Planned Parenthood-NewEng Online Services Program 434 West 33rd Street New York, NY 10001	10/22/2014	Public	Unrestricted	1,000.00
Princeton University Annual Giving P.O. Box 5357 Princeton, NJ 08543-5357	11/14/2014	Public	Unrestricted	1,000.00
Randolph-Macon College PO Box 5005 Ashland, VA 23005	various	Public	Unrestricted	1,500.00
Save the Manatee Club 500 North Maitland Ave Maitland, FL 32751	11/13/2014	Public	Unrestricted	2,000.00
Sheriff's Meadow Foundati Wakeman Conservation Cent 57 David Avenue Vineyard Haven, MA 02568	10/21/2014	Public	Unrestricted	1,000.00
Slow Food USA 68 Summit #2B Brooklyn, NY 11231	10/21/2014	Public	Unrestricted	1,000.00
SquashSmarts, Inc. The Lenfest Center 3890 North 10th Street Phila.,PA 19140	variuos	Public	Unrestricted	5,200.00

Payee/Payor	Date	Status	Purpose	Amount
St. Andrew's Church 34 North Summer Edgartown, MA 02539	various	Public	Unrestricted	3,500.00
St. Andrew's Church 34 North Summer Edgartown, MA 02539	10/8/2014	Public	Unrestricted	500.00
St. Christopher's Church 226 Righters Mill Road Gladwyne, PA 19035	4/12/2014	Public	Unrestricted	1,000.00
St. David's Episcopal Ch. 763 Valley Forge Road Wayne, PA 19087	11/14/2014	Public	Unrestricted	31,000.00
St.Christopher's Hosp Fnd 1800 JFK Blvd 4th Floor Philadelphia, PA 19103	10/21/2014	Public	Unrestricted	1,500.00
St.Jude Children's Hosp. Department HDP 501 St Jude Place Memphis, TN 38105-9959	10/21/2014	Public	Unrestricted	10,000.00
St.Paul's Episcopal Churc 188 South Swinton Avenue Delray Beach, FL 33444	11/14/2014	Public	Unrestricted	5,000.00
Tenacre Country Day Schoo 78 Benvenue Street Wellesley, MA 02482	10/8/2014	Public	Unrestricted	2,000.00
The Food Trust One Penn Cntr Suite 900 1617 JFK Blvd Philadelphia, PA 19103	10/21/2014	Public	Unrestricted	1,500.00
The Franklin Institute 222 North 20th Street Phila, PA 19103	10/21/2014	Public	Unrestricted	10,000.00
The Golandsky Institute Park West Finance Station PO Box 20726 New York, NY 10025	11/5/2014	Public	Unrestricted	2,500.00
The Hill School 717 East High Street Pottstown, PA 19464	11/13/2014	Public	Unrestricted	1,000.00
The Nature Conservancy Membership Processing Ctr PO Box 6014oad Albert Lea, MN 56007-9984	10/21/2014	Public	Unrestricted	1,000.00

Payee/Payor	Date	Status	Purpose	Amount
The Nature Conservancy PO Box 55 Long Pond Road Long Pond, PA 18334	11/14/2014	Public	Unrestricted	1,000.00
The Philadelphia Zoo 3400 West Girard Avenue Phila, PA 19104-1196	10/21/2014	Public	Unrestricted	10,000.00
The Salvation Army 701 North Broad Street Phila., PA. 19123	various	Public	Unrestricted	19,500.00
The Shipley School Annual Giving 814 Yarrow Street Bryn Mawr, PA 19010-3598	various	Public	Unrestricted	2,500.00
The Wharton Fund-U. of P. 3451 Walnut Street 433 Franklin Building Phila., PA 19104-6205	10/8/2014	Public	Unrestricted	1,500.00
The Wilderness Society 1615 M Street NW Suite 200 Washington, DC 20036	10/22/2014	Public	Unrestricted	500.00
The Wistar Institute 3601 Spruce Street Philadelphia, PA 19104	11/14/2014	Public	Unrestricted	22,000.00
The Won Institute 137 South Easton Road Glenside, PA 19038	11/12/2014	Public	Unrestricted	1,000.00
Trinity By The Cove 553 Galleon Drive Naples, FL 34102	4/12/2014	Public	Unrestricted	5,000.00
Trinity College Development Office 300 Summit Street Hartford, CT 06106-3100	various	Public	Unrestricted	35,500.00
United Way-Greater Phila 1709 Ben Franklin Pkwy Philadelphia, PA 19103	11/14/2014	Public	Unrestricted	16,000.00
WHYY 150 North 6th Street Philadelphia, PA 19106	11/12/2014	Public	Unrestricted	500.00

Payee/Payor	Date	Status	Purpose	Amount
Wild Dolphin Project PO Box 8436 Jupiter, FL 33468	11/13/2014	Public	Unrestricted	2,000 00
Women Golfers Give Back 409 Merion Hill Lane W. Conshohocken,PA 19428	11/5/2014	Public	Unrestricted	1,500.00
Woodlynde School 445 Upper Gulph Road Strafford, PA 19087	11/14/2014	Public	Unrestricted	17,000.00
World Vision PO Box 70102 Tacoma, WA 98481-0102	10/21/2014	Public	Unrestricted	10,000.00
Wounded Warrior Project National Processing Centr P.O. Box 758512 Topeka, Kansas 66675-8512	11/5/2014	Public	Unrestricted	2,000.00
WXPN 3025 Walnut Street Philadelphia,PA19104-3406	11/12/2014	Public	Unrestricted	500.00
GRAND TOTAL				577,000.00