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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	491,597	1,257,906	1,257,906
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	6,084,079	4,266,100	3,499,250
	c	Investments—corporate bonds (attach schedule)	592,163	400,000	427,191
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	6,256,327	6,026,524	6,026,524
	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)	13,424,166	11,950,530	11,210,871	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	13,424,166	11,950,530	
	30	Total net assets or fund balances (see the instructions)	13,424,166	11,950,530	
31	Total liabilities and net assets/fund balances (see the instructions)	13,424,166	11,950,530		

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	13,424,166
2	Enter amount from Part I, line 27a	2	-1,473,636
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	11,950,530
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	11,950,530

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	
a	See Additional Data Table			
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)		2	-927,849
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 the instructions) If (loss), enter -0- in Part I, line 8			

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))	
2007	830,112	15,032,212	0 055222	
2006	828,758	14,735,633	0 056242	
2005	828,339	14,796,527	0 055982	
2004	618,605	13,625,973	0 045399	
2003	692,638	10,647,170	0 065054	
2	Total of line 1, column (d).		2	0 277899
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 055580
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5.		4	12,254,329
5	Multiply line 4 by line 3.		5	681,096
6	Enter 1% of net investment income (1% of Part I, line 27b).		6	298
7	Add lines 5 and 6.		7	681,394
8	Enter qualifying distributions from Part XII, line 4.		8	555,830
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 the instructions)							
1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		1	597				
Date of ruling letter _____ (attach copy of ruling letter if necessary—see instructions)							
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b							
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)							
3 Add lines 1 and 2.				3	597		
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	597				
6 Credits/Payments							
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a			9,080			
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	9,080				
8 Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached 		8					
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed 		9					
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . 		10	8,483				
11 Enter the amount of line 10 to be Credited to 2009 estimated tax  8,483 Refunded 		11	0				

Part VII-A Statements Regarding Activities				
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?			Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?				No
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>				
c Did the foundation file Form 1120-POL for this year?.		1c		No
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? <i>If "Yes," attach a detailed description of the activities.</i>		2		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a		No
b If "Yes," has it filed a tax return on Form 990-T for this year?.		4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		5		No
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	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>		7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions)  _____				
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>		8b	Yes	
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 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		9		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		10		No

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 page 20 of the instructions)	11a		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Web site address N/A				
14	The books are in care of PHILIP MARGOLIUS		Telephone no (202) 332-6600	
Located at 3000 CONNECTICUT AVENUE NW STE 100 WASHINGTON DC		ZIP +4 20008		
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		

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?			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			
(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)?			
(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)			
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 the instructions)?	1b		
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 2008?	1c		No
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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?			
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 the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
b	If "Yes," did it have excess business holdings in 2008 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 2008.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2008?	4b		No

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 the instructions)?

5b

Organizations relying on a current notice regarding disaster assistance check here.

Yes

No

c

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

Yes

No

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

6a

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

Yes

✓

No

b

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

6b

No

If you answered "Yes" to 6b, also 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?

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 the 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
See Additional Data Table				

2

Compensation of five highest-paid employees (other than those included on line 1—see the 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

Form 990-PF (2008)

Part VIII Information About Officers and Contractors Continued

3 Five highest-paid independent contractors for professional services—(see the 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		
2		
3		
4		

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

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

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	4,977,133
b	Average of monthly cash balances.	1b	1,437,286
c	Fair market value of all other assets (see the instructions).	1c	6,026,524
d	Total (add lines 1a, b, and c).	1d	12,440,943
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	12,440,943
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see the instructions).	4	186,614
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	12,254,329
6	Minimum investment return. Enter 5% of line 5.	6	612,716

Part XI

Distributable Amount (see page 25 of the 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	612,716
2a	Tax on investment income for 2008 from Part VI, line 5.	2a	597
b	Income tax for 2008 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	597
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	612,119
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	612,119
6	Deduction from distributable amount (see the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	612,119

Part XII

Qualifying Distributions (see page 25 of the 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	555,830
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	555,830
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 page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	555,830

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				612,119
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only.			0	
b Total for prior years 20__, 20__, 20__		0		
3 Excess distributions carryover, if any, to 2008				
a From 2003.				180,213
b From 2004.				58,823
c From 2005.				114,516
d From 2006.				119,196
e From 2007.				107,512
f Total of lines 3a through e.	580,260			
4 Qualifying distributions for 2008 from Part XII, line 4 ➤ \$ 555,830				
a Applied to 2007, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see the instructions). . . .		0		
c Treated as distributions out of corpus (Election required—see the instructions).	0			
d Applied to 2008 distributable amount.				555,830
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)	56,289			56,289
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	523,971			
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 the instructions.		0		
e Undistributed income for 2006 Subtract line 4a from line 2a Taxable amount—see the instructions.			0	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2008.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions).	0			
8 Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions).	123,924			
9 Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a.	400,047			
10 Analysis of line 9				
a From 2004.				58,823
b From 2005.				114,516
c From 2006.				119,196
d From 2007.				107,512
e From 2008.				

Part XIV

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2008	(b) 2007	(c) 2006	(d) 2005	
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 organization had \$5,000 or more in assets at any time during the year—see the 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))

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

2

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

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

a

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	555,830
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	19,413	
4 Dividends and interest from securities.			14	103,873	
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	6,215	
8 Gain or (loss) from sales of assets other than inventory			18	-927,849	
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).		0		-798,348	0
13 Total. Add line 12, columns (b), (d), and (e).			13	-798,348	-798,348

[illegible]

Part XVII

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

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 organization to a noncharitable exempt organization of

1

Cash.

1a(1)

No

2

Other assets.

1a(2)

No

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

1b(1)

No

2

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

3

Rental of facilities, equipment, or other assets.

1b(3)

No

4

Reimbursement arrangements.

1b(4)

No

5

Loans or loan guarantees.

1b(5)

No

6

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

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 organization. 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

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

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 or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

2010-01-15

Date

Title

Paid Preparer's Use Only

Preparer's Signature

Richard Philipson

Firm's name (or yours if self-employed), address, and ZIP code

Robert Philipson & Co
8601 Georgia Ave 1001
Silver Spring, MD 20910

Date

Check if self-employed ☒

EIN

Preparer's SSN or PTIN (See **Signature** in the instructions.)

Phone no

(301) 608-3900

Form 990-PF (2008)

Additional Data

Software ID: 08000094

Software Version: 2008.05020

EIN: 52-6036621

Name: ISADORE & BERTHA GUDELSKY FAMILY FDNINC
CO THE MARGOLIUS FIRM LLC

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines a - d

(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)
CHARLES SCHWAB - BERNZOTT CAPITAL 8116-5967	P		
CHARLES SCHWAB - BERNZOTT CAPITAL 8116-5967	P		
CHARLES SCHWAB - CAMBIAR 7071-6071	P		
CHARLES SCHWAB - CAMBIAR 7071-6071	P		
CHARLES SCHWAB - FUNDING 1106-7334	P		
CHARLES SCHWAB - FUNDING 1106-7334	P		
CHARLES SCHWAB - OSAM VALUE BLEND 2115-5876	P		
CHARLES SCHWAB - OSAM VALUE BLEND 2115-5876	P		
CHARLES SCHWAB - SANDS CAPITAL 1126-0504	P		
CHARLES SCHWAB - SANDS CAPITAL 1126-0504	P		
CHARLES SCHWAB - SNOW CAPITAL 2220-3452	P		
CHARLES SCHWAB - SNOW CAPITAL 2220-3452	P		
SECURITIES SETTLEMENTS	P		
WHITEBOX COMBINED FUND	P	2007-06-25	2008-05-01
WHITEBOX COMBINED FUND	P	2007-06-25	2009-04-01
Capital Gains Dividends	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines e - h

(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)
344,199		384,101	-39,902
334,517		427,395	-92,878
288,742		272,773	15,969
231,672		211,887	19,785
287,488		558,766	-271,278
1,366,937		1,882,167	-515,230
483,610		572,105	-88,495
253,594		435,639	-182,045
267,232		246,752	20,480
527,514		332,837	194,677
244,149		270,027	-25,878
408,727		459,407	-50,680
54			54
500,000		423,394	76,606
275,210		316,619	-41,409
52,375			52,375

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-39,902
			-92,878
			15,969
			19,785
			-271,278
			-515,230
			-88,495
			-182,045
			20,480
			194,677
			-25,878
			-50,680
			54
			76,606
			-41,409
			52,375

Form 990PF PartVIII Line 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
ARLENE KAUFMAN	PRESIDENT 0 00	0	0	0
11751 ELING COURT PALM BEACH GARDENS,FL 33418				
SHELLEY MULITZ	VICE PRESIDENT 0 00	0	0	0
2500 MULLINIX MILL ROAD MT AIRY,MD 21771				
PHILIP MARGOLIUS	SECRETARY/TREASURER 2 00	0	0	0
C/O 3000 CONNECTICUT AVE STE B WASHINGTON,DC 20008				
PAUL S BERGER	BOARD MEMBER 0 00	0	0	0
C/O ARNOLD PORTER 555 12TH ST NW WASHINGTON,DC 200041202				
MICHAEL FRIEDMAN	BOARD MEMBER 0 00	0	0	0
12609 GREENBRIAR ROAD POTOMAC,MD 20854				
LAURA BRYNA GUDELSKY MULITZ	BOARD MEMBER 0 00	0	0	0
2500 MULLINIX MILL ROAD mt AIRY,MD 21771				

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AMERICAN FRIENDS OF THE ISRAEL ARTS AND SCIENCE ACADEMY 211 E CHICAGO AVE STE 1020 CHICAGO,IL 60611	NONE	501(C)3	TO FURTHER THE CHARITABLE PURPOSE	6,000
AMERICAN FRIENDS OF THE SHALOM HARTMAN INSTITUTE 1 PENNSYLVANIA PLAZA STE 1606 NEW YORK,NY 10119	NONE	501(C)3	TO FURTHER THE CHARITABLE PURPOSE	20,000
AMERICAN JEWISH COMMITTEE - PROJECT INTERCHANGE - GUDELSKY COLLEGE MEDIA PR 1156 15TH ST NW 12TH FLR WASHINGTON,DC 20005	NONE	501(C)3	TO FURTHER THE CHARITABLE PURPOSE	40,000
AUTISM SPEAKS 2 PARK AVE 11TH FLOOR NEW YORK,NY 10016	NONE	501(C)3	TO FURTHER THE CHARITABLE PURPOSE	75,000
BEST BUDDIES INTERNATIONAL INC 3500 BOSTON ST STE 210 MS-47 BALTIMORE,MD 21224	NONE	501(C)3	TO FURTHER THE CHARITABLE PURPOSE	10,000
CHARLES E SMITH JEWISH DAY SCHOOL 1901 E JEFFERSON STREET ROCKVILLE,MD 20852	NONE	501(C)3	TO FURTHER THE CHARITABLE PURPOSE	17,830
CIESLA FOUNDATION 3721 JENNIFER ST NW WASHINGTON,DC 20015	NONE	501(C)3	TO FURTHER THE CHARITABLE PURPOSE	5,000
COLUMBIA CENTER FOR THEATRICAL ARTS INC 6655 DOBBIN RD UNIT 4 COLUMBIA,MD 21045	NONE	501(C)3	TO FURTHER THE CHARITABLE PURPOSE	5,000
GEORGE WASHINGTON UNIVERSITY - JUDAIC STUDIES PROGRAM 2121 I STREET NW WASHINGTON,DC 20052	noNE	501(C)3	to FURTHER THE CHARITABLE PURPOSE	10,000
GRASSROOTS CRISIS INTERVENTON CENTER - CHILDREN'S PROGRAM 6700 FREETOWN ROAD COLUMBIA,MD 21044	NONE	501(C)3	TO FURTHER THE CHARITABLE PURPOSE	5,000
HEIFITZ INTERNATIONAL MUSIC INSTITUTE PO BOX 6443 ELLICOTT CITY,MD 21042	NONE	501(C)3	TO FURTHER THE CHARITABLE PURPOSE	15,000
HOWARD COUNTY ARTS COUNCIL - HEAD START IN ART 8510 HIGH RIDGE ROAD ELLICOTT CITY,MD 21042	NONE	501(C)3	TO FURTHER THE CHARITABLE PURPOSE	5,000
HUMANITARIAN AID FOUNDATION PO BOX 466 WILLIAMSTON,MI 48895	NONE	501(C)3	TO FURTHER THE CHARITABLE PURPOSE	2,500
INDEPENDENT COLLEGE FUND OF MARYLAND INC 3225 ELLERSLIE AVE STE C160 BALTIMORE,MD 212183519	NONE	501(C)3	TO FURTHER THE CHARITABLE PURPOSE	10,000
JEWISH COMMUNITIES RELATIONS COUNCIL OF GREATER WASHINGTON 6101 MONTROSE RD STE 205 ROCKVILLE,MD 20852	NONE	501(C)3	TO FURTHER THE CHARITABLE PURPOSE	15,000
Total  3a				555,830

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
JEWISH COMMUNITY CENTER OF GREATER WASHINGTON - GUDELSKY SWIM PROGRAM 6125 MONTROSE ROAD ROCKVILLE,MD 20852	NONE	501(C)3	TO FURTHER THE CHARITABLE PURPOSE	15,000
JEWISH FEDERATION OF GREATER WASHINGTON - OPERATION PROMISE 6101 MONTROSE ROAD ROCKVILLE,MD 20852	NONE	501(C)3	TO FURTHER THE CHARITABLE PURPOSE	100,000
JEWISH FEDERATION OF GREATER WASHINGTON 6101 MONTROSE RD ROCKVILLE,MD 20852	NONE	501(C)3	TO FURTHER THE CHARITABLE PURPOSE	67,500
JEWISH SOCIAL SERVICE AGENCY 9900 GEORGIA AVE SILVER SPRING,MD 20902	NONE	501(C)3	TO FURTHER THE CHARITABLE PURPOSE	25,000
THE JOHN F KENNEDY CENTER FOR THE PERFORMING ARTS 2700 F STREET NW WASHINGTON,DC 20566	NONE	501(C)3	TO FURTHER THE CHARITABLE PURPOSE	12,000
UNITED JEWISH COMMUNITIES - FEREP 1720 I STREET NW 800 WASHINGTON,DC 20006	NONE	501(C)3	TO FURTHER THE CHARITABLE PURPOSE	40,000
UNITED JEWISH ENDOWMENT FUND - JFGW - KEN MARKEL CAMPERS FUND 6101 MONTROSE ROAD ROCKVILLE,MD 20852	NONE	501(C)3	TO FURTHER THE CHARITABLE PURPOSE	25,000
UNIVERSITY OF MARYLAND - INSTITUTE FOR ISRAEL STUDIES 0131 HOLZAPFEL HALL UNIVERSITY OF MD COLLEGE PARK,MD 20742	NONE	501(C)3	TO FURTHER THE CHARITABLE PURPOSE	30,000
Total  3a				555,830

TY 2008 Accounting Fees Schedule

Name: ISADORE & BERTHA GUDELSKY FAMILY FDNINC
CO THE MARGOLIUS FIRM LLC
EIN: 52-6036621

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	8,789	8,789		0

**TY 2008 Investments Corporate
Bonds Schedule**

Name: ISADORE & BERTHA GUDELSKY FAMILY FDNINC
CO THE MARGOLIUS FIRM LLC

EIN: 52-6036621

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CHARLES SCHWAB - CORPORATE BONDS	400,000	427,191

**TY 2008 Investments Corporate
Stock Schedule**

Name: ISADORE & BERTHA GUDELSKY FAMILY FDNINC
CO THE MARGOLIUS FIRM LLC
EIN: 52-6036621

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CHARLES SCHWAB - CORPORATE STOCKS	4,266,100	3,499,250

TY 2008 Investments - Other Schedule

Name: ISADORE & BERTHA GUDELSKY FAMILY FDNINC
CO THE MARGOLIUS FIRM LLC

EIN: 52-6036621

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SANDALWOOD DEBT FUND B (OVERSEAS)	FMV	1,459,485	1,459,485
SIRE DISCOVERY GROUP OFFSHORE LTD	FMV	1,000,000	1,000,000
WHITEBOX COMBINED FUND LP	FMV	1,059,987	1,059,987
IRONWOOD INTERNATIONAL LTD CLASS E/F	FMV	1,996,842	1,996,842
UNIVERSA BLACK SWAN PROTECTION PROTOCOL FUND II LP	FMV	235,000	235,000
WHITEBOX MULTI-STRATEGY FUND LP	FMV	275,210	275,210

TY 2008 Other Expenses Schedule

Name: ISADORE & BERTHA GUDELSKY FAMILY FDNINC
CO THE MARGOLIUS FIRM LLC
EIN: 52-6036621

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES & EXPENSES	53,751	53,751		0
ADMINISTRATIVE EXPENSES	739	739		0

TY 2008 Other Income Schedule

Name: ISADORE & BERTHA GUDELSKY FAMILY FDNINC
CO THE MARGOLIUS FIRM LLC
EIN: 52-6036621

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
EXCISE TAX REFUND	6,215	0	6,215

TY 2008 Other Professional Fees Schedule

Name: ISADORE & BERTHA GUDELSKY FAMILY FDNINC
CO THE MARGOLIUS FIRM LLC
EIN: 52-6036621

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES - THE MARGOLIUS FIRM, LLC	30,000	30,000		0

TY 2008 Taxes Schedule

Name: ISADORE & BERTHA GUDELSKY FAMILY FDNINC
CO THE MARGOLIUS FIRM LLC
EIN: 52-6036621

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	179	179		0
FEDERAL EXCISE TAX	26,000	0		0