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

OMB No 1545-0052

2008

Note The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2008, or tax year beginning 9/1/2008, and ending 8/31/2009

G Check all that apply ☐ Initial return ☐ Final return ☒ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions	Name of foundation EUGENE B CASEY FOUNDATION		A Employer identification number 52-6220316
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) 301-948-4595
	800 S FREDERICK AVE	100	
	City or town, state, and ZIP code GAITHERSBURG MD 20877		
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 189,702,176		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

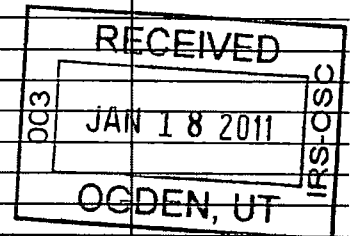
	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	346,940	346,940		
4 Dividends and interest from securities	1,276,293	1,276,293		
5 a Gross rents	2,093,358	2,093,358		
b Net rental income or (loss) 1,131,543				
6 a Net gain or (loss) from sale of assets not on line 10	2,929,916			
b Gross sales price for all assets on line 6a 80,788,025				
7 Capital gain net income (from Part IV, line 2)		2,929,916		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances 0				
b Less Cost of goods sold 0				
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	1,012,199	1,012,199	0	
12 Total. Add lines 1 through 11	7,658,706	7,658,706	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	53,129	53,129	0	0
b Accounting fees (attach schedule)	24,350	24,350	0	0
c Other professional fees (attach schedule)	178,694	178,694	0	0
17 Interest	1,301	1,301		
18 Taxes (attach schedule) (see page 14 of the instructions)	392,814	332,049	0	0
19 Depreciation (attach schedule) and depletion	153,294	153,294	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	839,365	839,365	0	0
24 Total operating and administrative expenses. Add lines 13 through 23	1,642,947	1,582,182	0	0
25 Contributions, gifts, grants paid	43,769,241			43,769,241
26 Total expenses and disbursements. Add lines 24 and 25	45,412,188	1,582,182	0	43,769,241
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-37,753,482			
b Net investment income (if negative, enter -0-)		6,076,524		
c Adjusted net income (if negative, enter -0-)			0	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

(HTA)

Form **990-PF** (2008)

SCANNED JAN 19 2011



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	170,925	410,613	410,613
	2 Savings and temporary cash investments	48,686,013	31,216,347	31,216,347
	3 Accounts receivable <input type="checkbox"/> 0			
	Less allowance for doubtful accounts <input type="checkbox"/> 0	0	0	0
	4 Pledges receivable <input type="checkbox"/> 0			
	Less allowance for doubtful accounts <input type="checkbox"/> 0	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) <input type="checkbox"/> 0			
	Less allowance for doubtful accounts <input type="checkbox"/> 0	0	0	0
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	383,840	314,448	314,448
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	68,726,598	29,618,970	26,539,758
	c Investments—corporate bonds (attach schedule)	0	0	0
	11 Investments—land, buildings, and equipment basis <input type="checkbox"/> 0			
	Less accumulated depreciation (attach schedule) <input type="checkbox"/> 0	0	0	0
Liabilities	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	157,650	196,950	198,000
	14 Land, buildings, and equipment basis <input type="checkbox"/> 26,809,657			
	Less accumulated depreciation (attach schedule) <input type="checkbox"/> 6,072,359	32,625,592	20,737,298	103,634,000
	15 Other assets (describe <input type="checkbox"/>)	189,223	30,092,448	27,368,077
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	150,939,841	112,587,074	189,681,243
	17 Accounts payable and accrued expenses	0		
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
Net Assets or Fund Balances	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe <input type="checkbox"/> Deposits)	676,981	77,696	
	23 Total liabilities (add lines 17 through 22)	676,981	77,696	
	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	150,262,860	112,509,378	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
Net Assets or Fund Balances	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions)	150,262,860	112,509,378	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	150,939,841	112,587,074	

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	150,262,860
2 Enter amount from Part I, line 27a	2	-37,753,482
3 Other increases not included in line 2 (itemize) <input type="checkbox"/>	3	0
4 Add lines 1, 2, and 3	4	112,509,378
5 Decreases not included in line 2 (itemize) <input type="checkbox"/>	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	112,509,378

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 SECURITIES SEE ATTACHED SCH	P		
b FARM PROPERTY	D	9/9/1981	7/1/2009
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 63,781,475	0	65,218,420	-1,436,945
b 17,006,550	0	12,639,689	4,366,861
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a 0	0	0	-1,436,945
b 0	0	0	4,366,861
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

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	2,929,916
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 pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 }	3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see page 18 of 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	34,261,900	298,153,451	0.114914
2006	22,458	298,017,992	0.000075
2005	9,961,290	207,181,706	0.048080
2004	5,578,468	179,070,552	0.031152
2003	8,658,840	169,389,690	0.051118

2 Total of line 1, column (d)	2	0.245339
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	0.049068
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	198,645,676
5 Multiply line 4 by line 3	5	9,747,146
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	60,765
7 Add lines 5 and 6	7	9,807,911
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	8	43,769,241

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary—see instructions)		1	60,765
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2		3	60,765
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	60,765
6 Credits/Payments			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	368,130	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	368,130	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0	
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	307,365	
11 Enter the amount of line 10 to be Credited to 2009 estimated tax 57,365 Refunded	11	250,000	XXX

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		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		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) MD		
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		
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 on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

XXX PREVIOUSLY REFUNDED

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)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ MRS. BETTY BROWN CASEY Telephone no ▶ 301-948-4595

Located at ▶ 800 SOUTH FREDERICK AVE, SUITE 100 GAITHERSBURG MD ZIP+4 ▶ 20877-4151

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 20 of the 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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	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 2008?	4b	X

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 page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
M & T BANK 25 S CHARLES ST BALTO MD 21201	INVESTMENT MANAGEMENT	0
		0
		0
		0
		0
		0

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

1

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 page 23 of 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	
3 All other program-related investments. See page 24 of the instructions	
	0
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	31,260,050
b	Average of monthly cash balances	1b	36,031,000
c	Fair market value of all other assets (see page 24 of the instructions)	1c	134,379,687
d	Total (add lines 1a, b, and c)	1d	201,670,737
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	201,670,737
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	3,025,061
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	198,645,676
6	Minimum investment return. Enter 5% of line 5	6	9,932,284

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	9,932,284
2a	Tax on investment income for 2008 from Part VI, line 5	2a	60,765
b	Income tax for 2008 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	60,765
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	9,871,519
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	9,871,519
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	9,871,519

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	43,769,241
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	43,769,241
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	60,765
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	43,708,476

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				9,871,519
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	8,658,840			
b From 2004	5,578,468			
c From 2005	143,910			
d From 2006	NONE			
e From 2007	19,428,772			
f Total of lines 3a through e	33,809,990			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 43,769,241				
a Applied to 2007, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2008 distributable amount				9,871,519
e Remaining amount distributed out of corpus	33,897,722			
5 Excess distributions carryover applied to 2008 (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	67,707,712			
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				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)	8,658,840			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	59,048,872			
10 Analysis of line 9				
a Excess from 2004	5,578,468			
b Excess from 2005	143,910			
c Excess from 2006	0			
d Excess from 2007	19,428,772			
e Excess from 2008	33,897,722			

Part XIV Private Operating Foundations (see page 27 of the 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 2008, enter the date of the ruling



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

☐ 4942(j)(3) or

☐ 4942(j)(5)

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

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

Tax year	Prior 3 years			(e) Total
(a) 2008	(b) 2007	(c) 2006	(d) 2005	
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
				0
0	0	0	0	0
				0
0	0	0	0	0
				0
				0
				0
				0

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 page 27 of 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))

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 ☒ 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 page 28 of 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

MRS BETTY BROWN CASEY 800 S FREDERICK AVE #100 GAITHERSBURG MD 20877 (301) 948-6500

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

NO SPECIFIC FORMAT INCLUDE ANNUAL REPORT AND PURPOSE OF GRANT.

c Any submission deadlines

NO DEADLINES

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

GRANTS ARE GENERALLY IN METROPOLITAN WASHINGTON AREA

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 <i>Paid during the year</i>				
AMERICAN COUNCIL OF THE BLIND 2200 WILSON BLVD ARLINGTON VA 22201	NONE	EXEMPT	GENERAL OPERATIONS	20,000
THE CASEY TREES ENDOWMENT FUND 1123 -011TH ST NW WASHINGTON DC 20001	NONE	EXEMPT	GENERAL OPERATIONS	35,000,000
CYSTIC FIBROSIS FOUNDATION 6931 ARLINGTON BLVD BETHESDA MD 20814	NONE	EXEMPT	GENERAL OPERATIONS	5,000
GEORGETOWN SCHOOL OF MEDICINE BOX 571253 WASHINGTON DC 20057	NONE	EXEMPT	GENERAL OPERATIONS	10,000
GEORGETOWN VISITATION PREP SCHOOL 1524 35TH ST NW WASHINGTON DC 20007	NONE	EXEMPT	GENERAL OPERATIONS	25,000
INSTITUTE OF LARYNGOLOGY & VOICE ONE BOWDOIN SQ 11TH FL BOSTON MA 02114	NONE	EXEMPT	GENERAL OPERATIONS	10,000
JUBILEE BALTIMORE, INC 1228 N CALVERT ST BALTIMORE MD 21202	NONE	EXEMPT	GENERAL OPERATIONS	10,000
THE LEADERSHIP INSTITUTE 1101 N HIGHLAND ST ARLINGTON VA 22201	NONE	EXEMPT	GENERAL OPERATIONS	20,000
MERCY HEALTH CLINIC 7-1 METROPOLITAN COURT GAITHERSBURG MD	NONE	EXEMPT	GENERQL OPERATION	15,000
MOHONK PRESERVE P O BOX 715 NEW PALTZ NY 12561	NONE	EXEMPT	GENERAL OPERATIONS	10,000
NATIONAL CENTER FOR VICTIMS OF CRIME 2000 M ST NW WASHINGTON DC 20036	NONE	EXEMPT	GENERAL OPERATIONS	10,000
RED CLOUD INDIAN SCHOOL 100 MISSION DRIVE PINE RIDGE SD 57770	NONE	EXEMPT	GENERAL OPERATIONS	150,000
REDLANDS CHRISTIAN MIGRANT ASSO 402 WEST MAIN ST IMMOKALEE FL 34142	NONE	EXEMPT	GENERAL OPERATIONS	10,000
ST PAULS SCHOOL 11152 FALLS ROAD BROOKLANDVILLE MD 21022	NONE	EXEMPT	GENERAL OPERATIONS	40,000
ST PAULS SCHOOL FOR GIRLS 11232 FALLS ROAD BROOKLANDVILLE MD 21022	NONE	EXEMPT	GENERAL OPERATIONS	10,000
SALVATION ARMY 10291 MCGREGOR BLVD FT MYERS FL 33919	NONE	EXEMPT	GENERAL OPERATIONS	10,000
Total			3a	43,769,241
b <i>Approved for future payment</i>				
				0
				0
				0
				0
				0
				0
				0
				0
Total			3b	0

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name SUBURBAN HOSPITAL				<input type="checkbox"/> Person	<input type="checkbox"/> Business
Street 8600 OLD GEORGETOWN RD					
City BETHESDA		State MD	Zip code 20814	Foreign Country	
Relationship NONE		Foundation Status EXEMPT			
Purpose of grant/contribution GENERAL OPERATIONS					Amount 2,650,000

Name UNION MEMORIAL HOSPITAL				<input type="checkbox"/> Person	<input type="checkbox"/> Business
Street 201 EASE UNIVERSITY PARKWAY					
City BALTO		State MD	Zip code 21218	Foreign Country	
Relationship NONE		Foundation Status EXEMPT			
Purpose of grant/contribution GENERAL OPERATIONS					Amount 15,000

Name WAGNER COLLEGE				<input type="checkbox"/> Person	<input type="checkbox"/> Business
Street ONE CAMPUS ROAD					
City STATEN ISLAND		State NY	Zip code 10301	Foreign Country	
Relationship NONE		Foundation Status EXEMPT			
Purpose of grant/contribution GENERAL OPERATIONS					Amount 5,000

Name WASHINGTON NATIONAL OPERA				<input type="checkbox"/> Person	<input type="checkbox"/> Business
Street 2600 VIRGINIA AVE NW					
City WASHINGTON		State DC	Zip code 20037	Foreign Country	
Relationship NONE		Foundation Status EXEMPT			
Purpose of grant/contribution GENERAL OPERATIONS					Amount 5,643,241

Name WETA				<input type="checkbox"/> Person	<input type="checkbox"/> Business
Street 2775 SOUTH QUINCY STREET					
City ARLINGTON		State VA	Zip code 22206	Foreign Country	
Relationship NONE		Foundation Status EXEMPT			
Purpose of grant/contribution GENERAL OPERATIONS					Amount 100,000

Name SPAULDING REHABILITATION HOSPITAL				<input type="checkbox"/> Person	<input type="checkbox"/> Business
Street 125 NASHAU STREET					
City BOSTON		State MA	Zip code 02114	Foreign Country	
Relationship NONE		Foundation Status EXEMPT			
Purpose of grant/contribution GENERAL OPERATIONS					Amount 1,000

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check box if gain/loss is from sale of security	Description	CUSIP #	Purchaser	Check box if purchaser is a business	Date acquired	Acquisition method	Date sold	Gross sales price	Cost, other basis and expenses		Net gain or loss
										Cost	Donated value	
1	X								63,781,475	65,218,420	-1,436,945	
2									17,006,550	12,639,689	4,366,861	
3												
4												
5												
6												
7												
8												
9												
10												
Totals												
Securities										63,781,475	65,218,420	-1,436,945
Other sales										17,006,550	12,639,689	4,366,861

Line 11 (990-PF) - Other Income

		1,012,199	1,012,199	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	CONTRACT EXTENSION FEE	100,555	100,555	
2	PARTNERSHIP INCOME	233,036	233,036	
3	STOCK CLASS ACTION SETTLEMENT	78,313	78,313	
4	MISCELLANEOUS	295	295	
5	FORFEITED DEPOSIT	600,000	600,000	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 16a (990-PF) - Legal Fees

		53,129	53,129	0	0
	Name of organization or person providing service	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	LINOWES AND BLOCHER LLP	53,129	53,129		
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16b (990-PF) - Accounting Fees

		24,350	24,350	0	0
	Name of organization or person providing service	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	PAUL A WEST, CPA	24,350	24,350		
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16c (990-PF) - Other Fees

		178,694	178,694	0	0
	Name of organization or person providing service	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	LIPMAN, FRIZZELL & MITCHELL	48,500	48,500		
2	GLOBAL INVESTMENT FEE	4,946	4,946		
3	BROWN ADVISOR INVESTMENT FEE	5,456	5,456		
4	M & T BANK INVESTMENT FEE	13,239	13,239		
5	PRIME BUCHHOLTZ INVESTMENT FEE	99,330	99,330		
6	STATE STREET INVESTMENT FEE	3,172	3,172		
7	MONDRIAN INVESTMENT FEE	4,051	4,051		
8					
9					
10					

Line 18 (990-PF) - Taxes

		392,814	332,049	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Real estate tax not included in line 20	332,049	332,049		
2	Tax on investment income	60,765			
3					
4					
5					
6					
7					
8					
9					
10					

Line 19 (990-PF) - Depreciation and Depletion

[illegible]

Line 23 (990-PF) - Other Expenses

839,365839,36500

	Description	Revenue and expenses per books	Net investment income	Adjusted net income	Disbursements for charitable purposes
1	Amortization See attached statement	0	0	0	0
2					
3	SEE SCHEDULE	839,365	839,365		
4					
5					
6					
7					
8					
9					
10					

Part II, Line 10b (990-PF) - Investments - Corporate Stock

			68,726,598	29,618,970	71,060,292	26,539,758
	Description	Num shares/ face value	(a) Book value beg of year	(b) Book value end of year	FMV beg of year	(c) FMV end of year
1	SEE SCHEDULE		68,726,598	29,618,970	71,060,292	26,539,758
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						

Part II, Line 13 (990-PF) - Investments - Other

			157,650	196,950	198,000
	Item or Category	Basis of Valuation	(a) Book value beg. of year	(b) Book value end of year	(c) FMV end of year
1	GOLD COINS	FMV	157,650	196,950	198,000
2					
3					
4					
5					
6					
7					
8					
9					
10					

Part II, Line 14 (990-PF) - Land, Buildings, and Equipment

		26,809,657	5,919,065	6,072,359	32,625,592	20,737,298	103,634,000
	Item or Category	Cost or Other Basis	Accumulated Depreciation beg of year	Accumulated Depreciation end of year	(a) Book value beg of year	(b) Book value end of year	(c) FMV end of year
1	LAND, BUILDINGS	26,809,657	5,919,065	6,072,359	32,625,592	20,737,298	103,634,000
2					0	0	
3					0	0	
4					0	0	
5					0	0	
6					0	0	
7					0	0	
8					0	0	
9					0	0	
10					0	0	
11					0	0	
12					0	0	
13					0	0	
14					0	0	
15					0	0	
16					0	0	
17					0	0	

Part II, Line 15 (990-PF) - Other Assets

		189,223	30,092,448	27,368,077
	Description	(a) Beginning balance	(b) Ending balance	(c) Fair market value
1.				
2	PARTNERSHIP	189,223	30,092,448	27,368,077
3				
4				
5				
6				
7				
8				
9				
10				

Part II, Line 22 (990-PF) - Other Liabilities

		676,981	77,696
	Description	(a) Beginning balance	(b) Ending balance
1	Deposits	676,981	77,696
2			
3			
4			
5			
6			
7			
8			
9			
10			

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	(a) Kind(s) of property sold	CUSIP #	(b) How acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost or other basis plus expense of sale	Amount	
									Long Term CG Distributions	Short Term CG Distributions
1	SECURITIES SEE ATTACHED SCH		P	9/9/1981	7/1/2009	63,781,475	0	65,218,420	0	0
2	FARM PROPERTY		D			17,006,550	0	12,639,689	0	0
3						0	0	0	0	0
4						0	0	0	0	0
5						0	0	0	0	0
6						0	0	0	0	0
7						0	0	0	0	0
8						0	0	0	0	0
9						0	0	0	0	0
10						0	0	0	0	0

Part IV (990-PF) - Capital Gains and Losses for

		Amount									
		Long Term CG Distributions		Short Term CG Distributions							
		0		0							
	(a) Kind(s) of property sold	CUSIP #	(h) Gain or Loss	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (col (h) gain minus col (k), but not less than zero) or Losses (from col. (h))				
1	SECURITIES SEE ATTACHED SCH		-1,436,945			0	-1,436,945				
2	FARM PROPERTY		4,366,861			0	4,366,861				
3			0			0	0				
4			0			0	0				
5			0			0	0				
6			0			0	0				
7			0			0	0				
8			0			0	0				
9			0			0	0				
10			0			0	0				

gers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours Devoted	Compensation	Benefits	Expense Account
1	BETTY BROWN CASEY		800 S FREDERICK	GAITH	MD	20877		TRUSTEE	25			
2	W JAMES PRICE		9 DEVON HILL	BALTO	MD	21210		TRUSTEE	5			
3	DR JOHN S SAIA		47768 BOROUGH SPOTOMAC		MD	20854		TRUSTEE	5			
4									-	-	-	
5									-	-	-	
6									-	-	-	
7									-	-	-	
8									-	-	-	
9									-	-	-	
10									-	-	-	

0

[illegible]