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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 10-01-2008 and ending 09-30-2009

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
THE GOLDSMITH FAMILY FOUNDATION INC

Number and street (or P O box number if mail is not delivered to street address)
1829 REISTERSTOWN ROAD No 430

Room/suite

City or town, state, and ZIP code
BALTIMORE, MD 21208

A Employer identification number

52-1714353

B Telephone number (see the instructions)

(410) 484-9292

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

☐

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

☐

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

☐

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)

\$ 14,943,685

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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 ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	336,265	336,265	336,265	
	4 Dividends and interest from securities.	242,049	242,049	242,049	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-2,092,877			
	b Gross sales price for all assets on line 6a <u>12,679,789</u>				
	7 Capital gain net income (from Part IV , line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	-1,514,563	578,314	578,314	
	13 Compensation of officers, directors, trustees, etc	40,000	10,000	0	30,000
	14 Other employee salaries and wages	49,468	0	0	49,468
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	18,104	15,000	0	3,104
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see the instructions). . . .	4,067	257	0	3,810
	19 Depreciation (attach schedule) and depletion			2,100	
	20 Occupancy	16,559	0	0	16,559
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule).	132,489	104,560	0	27,931
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	260,687	129,817	2,100	130,872
	25 Contributions, gifts, grants paid	610,480			610,480
	26 Total expenses and disbursements. Add lines 24 and 25	871,167	129,817	2,100	741,352
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-2,385,730			
	b Net investment income (if negative, enter -0-)		448,497		
	c Adjusted net income (if negative, enter -0-)			576,214	

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Cat No 11289X

Form **990-PF** (2008)

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	26,932	-20,390	-20,390
	2	Savings and temporary cash investments	3,094,808	1,963,830	1,963,830
	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)	12,073,002 	10,865,547	12,303,689
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis  _____ Less accumulated depreciation (attach schedule)  _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	693,620 	693,620	693,620
	14	Land, buildings, and equipment basis  _____ 28,784 Less accumulated depreciation (attach schedule)  _____ 28,784			
15	Other assets (describe  _____)	 2,936 	 2,936 	 2,936	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	15,891,298	13,505,543	14,943,685	
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  _____)	 1,757 	 1,732	
	23	Total liabilities (add lines 17 through 22)	1,757	1,732	
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	13,895,901	13,895,901	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	1,993,640	-392,090	
	30	Total net assets or fund balances (see the instructions)	15,889,541	13,503,811	
31	Total liabilities and net assets/fund balances (see the instructions)	15,891,298	13,505,543		

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	15,889,541
2	Enter amount from Part I, line 27a	2	-2,385,730
3	Other increases not included in line 2 (itemize)  _____	3	0
4	Add lines 1, 2, and 3	4	13,503,811
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	13,503,811

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	
(h) Gain or (loss) (e) plus (f) minus (g)				
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	-2,092,877
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			3

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	1,138,028	17,210,576	0 066124	
2006	1,216,702	19,058,545	0 063840	
2005	951,377	18,505,501	0 051410	
2004	968,291	18,231,517	0 053111	
2003	865,590	18,114,271	0 047785	
2	Total of line 1, column (d).		2	0 282270
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 056454
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5.		4	12,195,460
5	Multiply line 4 by line 3.		5	688,482
6	Enter 1% of net investment income (1% of Part I, line 27b).		6	4,485
7	Add lines 5 and 6.		7	692,967
8	Enter qualifying distributions from Part XII, line 4.		8	741,352
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	4,485				
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	4,485		
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	4,485				
6 Credits/Payments							
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a			23,901			
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	23,901				
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	19,416				
11 Enter the amount of line 10 to be Credited to 2009 estimated tax ☐ 19,416 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
		1a		No
		b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	
1b				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		No
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) ☐ 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? <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  www.goldsmithfoundation.org				
14	The books are in care of  ALAN BERKOWITZ Telephone no  (410) 484-7700			
	Located at  1829 REISTERSTOWN RD 430 BALTIMORE MD ZIP+4  21208			
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?  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 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?  Yes  No			
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).			
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 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.</i>).			
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.

☒

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
BETH GOLDSMITH	PRESIDENT	0	0	0
1829 REISTERTOWN ROAD SUITE 430 BALTIMORE, MD 21208	10 00			
ALAN BERKOWITZ	SEC/TREASURER	20,000	0	0
1829 REISTERTOWN ROAD SUITE 430 BALTIMORE, MD 21208	5 00			
RAYMOND ALTMAN	VICE PRESIDENT	20,000	0	0
1829 REISTERTOWN ROAD SUITE 430 BALTIMORE, MD 21208	5 00			
WENDY SAMET	FOUNDATION MANAGER	49,468	0	0
1829 REISTERTOWN ROAD SUITE 430 BALTIMORE, MD 21208	30 00			

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

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	0
b	Average of monthly cash balances.	1b	1,817,185
c	Fair market value of all other assets (see the instructions).	1c	10,563,993
d	Total (add lines 1a, b, and c).	1d	12,381,178
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	12,381,178
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see the instructions).	4	185,718
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	12,195,460
6	Minimum investment return. Enter 5% of line 5.	6	609,773

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	609,773
2a	Tax on investment income for 2008 from Part VI, line 5.	2a	4,485
b	Income tax for 2008 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	4,485
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	605,288
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	605,288
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	605,288

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	741,352
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	741,352
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	4,485
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	736,867

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				605,288
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.				
b	From 2004.	82,655			
c	From 2005.	54,240			
d	From 2006.	289,661			
e	From 2007.	289,395			
f	Total of lines 3a through e.	715,951			
4	Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 741,352				
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.				605,288
e	Remaining amount distributed out of corpus	136,064			
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	852,015			
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).	0			
9	Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a.	852,015			
10	Analysis of line 9				
a	From 2004.	82,655			
b	From 2005.	54,240			
c	From 2006.	289,661			
d	From 2007.	289,395			
e	From 2008.	136,064			

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

WENDY SAMET
1829 REISTERSTOWN RD 430
BALTIMORE, MD 21208
(410) 484-9292

b

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

LETTER INDICATING AMOUNT AND PURPOSE OF REQUEST

c

Any submission deadlines

NONE

d

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

NONE

Form 990-PF (2008)

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	610,480
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	336,265	
4 Dividends and interest from securities.			14	242,049	
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.					
8 Gain or (loss) from sales of assets other than inventory			18	-2,092,877	
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		-1,514,563	0
13 Total. Add line 12, columns (b), (d), and (e).			13		-1,514,563

[illegible]

Part XVII

1

(a) Line No

2.

Sign Here

Additional Data

Software ID: 08000094
Software Version: 2008.05020
EIN: 52-1714353
Name: THE GOLDSMITH FAMILY FOUNDATION INC

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)
BERNSTEIN	P		
BERNSTEIN	P		
GARDNER LEWIS	P		
GARDNER LEWIS	P		
GARDNER LEWIS	P		
GARDNER LEWIS	P		
HUFF	P		
HUFF	P		
PNC	P		
PNC	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)
281,214		326,282	-45,068
269,821		317,539	-47,718
4,352,372		6,164,916	-1,812,544
589,899		527,155	62,744
3,972,637		3,376,976	595,661
127,028		139,150	-12,122
1,230,221		1,408,292	-178,071
133,540		166,249	-32,709
1,130,888		1,586,186	-455,298
592,169		759,921	-167,752

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	
			-45,068
			-47,718
			-1,812,544
			62,744
			595,661
			-12,122
			-178,071
			-32,709
			-455,298
			-167,752

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				
Art on Purpose 2002 Clipper Park Drive 4th Fl Baltimore, MD 21211	None	Public Charity	General	2,500
Aspen Buddy Program 110 E Hallam Street Aspen, CO 81611	None	Public Charity	General	10,000
Aspen Community Theatre PO Box 743 Aspen, CO 81612	None	Public Charity	General	250
Aspen Country Day School 3 Music School Road Aspen, CO 81611	None	Public Charity	General	20,000
Augusta Fells Savage Inst of Visual Arts 1500 Harlem Avenue Baltimore, MD 21217	None	Public Charity	General	2,775
Bais Yaakov School for Girls 11111 Park Heights Avenue Owings Mills, MD 21117	None	Public Charity	General	1,800
Baltimore Museum of Art 10 Art Museum Drive Baltimore, MD 21218	None	Public Charity	General	5,000
Baltimore School for the Arts 712 Cathedral Street Baltimore, MD 21201	None	Public Charity	General	20,000
Baltimore Symphony Orchestra 1212 Cathedral Street Baltimore, MD 21201	None	Public Charity	General	25,000
Baltimore Urban Debate League 1800 N Charles Street Suite 906 Baltimore, MD 21201	None	Public Charity	General	20,000
Beth Tfiloh Dahan Community School 3300 Old Court Road Baltimore, MD 21208	None	Public Charity	General	3,000
Center Stage 700 North Calvert Street Baltimore, MD 21202	None	Public Charity	General	7,500
CHAI 5721 Park Heights Avenue Baltimore, MD 21215	None	Public Charity	General	15,000
Chizuk Amuno Center-Early Childhood Ed 8100 Stevenson Road Baltimore, MD 21208	None	Public Charity	General	10,000
College Bound Foundation 300 Water Street Baltimore, MD 21202	None	Public Charity	General	20,000
Total  3a				610,480

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				
Creative Alliance at the Patterson 3134 Eastern Avenue Baltimore, MD 21224	None	Public Charity	General	7,500
Dyslexia Tutoring Program 711 W 40th Street Ste 310 Baltimore, MD 21211	None	Public Charity	General	3,400
Everyman Theatre 1727 N Charles Street Baltimore, MD 21202	None	Public Charity	General	7,500
Excel Academy 1001 W Saratoga Street Baltimore, MD 21223	None	Public Charity	General	1,500
Fallstaff Schoolyard & Community Park PO Box 1189 Brooklandville, MD 21022	None	Public Charity	General	1,000
Fund for Educational Excellence 800 N Charles Street Suite 250 Baltimore, MD 21201	None	Public Charity	General	5,000
Garden Harvest Inc 14045 Mantua Mill Road Glyndon, MD 21071	None	Public Charity	General	7,500
Glenelg Country School 12793 Folly Quarter Road Ellicott City, MD 21042	None	Public Charity	General	6,000
Goucher College 1021 Dulaney Valley Road Baltimore, MD 21204	None	Public Charity	General	45,000
Goucher Hillel 1515 Reisterstown Road Baltimore, MD 21208	None	Public Charity	General	1,200
Grove Park Elementary School 5545 Kennison Avenue Baltimore, MD 21215	None	Public Charity	General	2,155
Incentive Mentoring Program Inc PO Box 1584 Baltimore, MD 21203	None	Public Charity	General	12,000
JH University Center for Talented Youth 5801 Smith Avenue Suite 400 Baltimore, MD 21209	None	Public Charity	General	100,000
John Ruhrah School 701 South Rupolla Street Baltimore, MD 21224	None	Public Charity	General	2,750
Johns Hopkins Center for Summer Learning 3400 N Charles Street Baltimore, MD 21210	None	Public Charity	General	10,000
Total  3a				610,480

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				
Johns Hopkins Multiple Scherosis Center 600 North Wolfe Street Baltimore, MD 21231	None	Public Charity	General	30,000
Maryland Historical Society 201 West Monument Street Baltimore, MD 21201	None	Public Charity	General	7,500
Maryland Lawyers for the Arts 113 West North Avenue Baltimore, MD 21201	None	Public Charity	General	1,000
Middle Grades Partnership 3105 N Charles Street Baltimore, MD 21218	None	Public Charity	General	30,000
Nat'l Fnd for Teaching Entrepreneurship 3225 Ellerslie Avenue Suite A307 Baltimore, MD 21218	None	Public Charity	General	12,000
National Academy Foundation High School 1100 Covington Avenue Baltimore, MD 21230	None	Public Charity	General	10,000
National Aquarium in Baltimore 501 E Pratt Street Pier 3 Baltimore, MD 21202	None	Public Charity	General	2,500
New Leaders for New Schools 1 E Mt Royal Avenue 2nd Floor Baltimore, MD 21202	None	Public Charity	General	15,000
Port Discovery Children's Museum in Balto 35 Market Place Baltimore, MD 21202	None	Public Charity	General	5,000
South Baltimore Learning Center 28 East Ostend Street Baltimore, MD 21230	None	Public Charity	General	15,000
Southern Inst for Education & Research 31 McAlister Drive New Orleans, LA 70118	None	Public Charity	General	1,200
St Francis Neighborhood Center 2405 Linden Avenue Baltimore, MD 21217	None	Public Charity	General	2,500
St Vincent De Paul Society of Baltimore 2305 N Charles Street Baltimore, MD 21218	None	Public Charity	General	1,050
Talmudical Academy 4445 Old Court Road Baltimore, MD 21208	None	Public Charity	General	1,800
Teach for America 711 West 40th Street Suite 356 Baltimore, MD 21211	None	Public Charity	General	50,000
Total  3a				610,480

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				
The Association of Baltimore Grantmakers 2 East Read Street Baltimore, MD 21202	None	Public Charity	General	4,500
The Community School 337 West 30th Street Baltimore, MD 21211	None	Public Charity	General	10,000
The Nursery School at Habonim 44 West 66th Street New York, NY 10023	None	Public Charity	General	5,000
The US Holocaust Memorial Museum 100 Raoul Wallenberg Place SW Washington, DC 20015	None	Public Charity	General	20,000
The Walters Art Museum 600 North Charles Street Baltimore, MD 21201	None	Public Charity	General	5,000
Torah Institute of Baltimore 35 Rosewood Lane Owings Mills, MD 21117	None	Public Charity	General	1,800
United Cerebral Palsy of Central Maryland 8002 Brynmor Court Apt 603 Baltimore, MD 21208	None	Public Charity	General	1,000
Wolfe Street Academy 245 South Wolfe Street Baltimore, MD 21231	None	Public Charity	General	1,500
Yeshivat Rambam 6300 Park Heights Avenue Baltimore, MD 21215	None	Public Charity	General	1,800
Total  3a				610,480

TY 2008 Accounting Fees Schedule

Name: THE GOLDSMITH FAMILY FOUNDATION INC

EIN: 52-1714353

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	18,104	15,000	0	3,104

**TY 2008 Investments Corporate
Stock Schedule**

Name: THE GOLDSMITH FAMILY FOUNDATION INC
EIN: 52-1714353

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VARIOUS CORPORATE STOCKS	10,865,547	12,303,689

TY 2008 Investments - Other Schedule

Name: THE GOLDSMITH FAMILY FOUNDATION INC

EIN: 52-1714353

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENTS	AT COST	693,620	693,620

TY 2008 Land, Etc. Schedule**Name:** THE GOLDSMITH FAMILY FOUNDATION INC**EIN:** 52-1714353

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COMPUTER	3,255	3,255		0
COMPUTER	13,863	13,863		0
COMPUTER	985	985		0
COMPUTER	2,119	2,119		0
COMPUTER	4,487	4,487		0
FURNITURE	4,075	4,075		0

TY 2008 Other Assets Schedule

Name: THE GOLDSMITH FAMILY FOUNDATION INC

EIN: 52-1714353

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDENDS RECEIVABLE	2,936	2,936	2,936

TY 2008 Other Expenses Schedule

Name: THE GOLDSMITH FAMILY FOUNDATION INC

EIN: 52-1714353

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MARGIN INTEREST	9,329	9,329	0	0
INVESTMENT FEES	95,231	95,231	0	0
OFFICE	5,443	0	0	5,443
TELEPHONE	750	0	0	750
COMPUTER EXPENSE	4,573	0	0	4,573
SEMINARS & EDUCATION	320	0	0	320
HEALTH INSURANCE	12,845	0	0	12,845
DUES & SUBSCRIPTIONS	1,025	0	0	1,025
MISCELLANEOUS	2,111	0	0	2,113
POSTAGE AND DELIVERY	862	0	0	862

TY 2008 Other Liabilities Schedule

Name: THE GOLDSMITH FAMILY FOUNDATION INC

EIN: 52-1714353

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL LIABILITIES	1,757	1,732

TY 2008 Taxes Schedule

Name: THE GOLDSMITH FAMILY FOUNDATION INC

EIN: 52-1714353

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD	257	257	0	0
PAYROLL TAX EXPENSE	3,810	0	0	3,810