GORDONFND 04/29/2010 1 49 PM

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , and ending

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: PEGGY & YALE GORDON CHARITABLE TRUST

Number and street (or P O box number if mail is not delivered to street address): 409 WASHINGTON AVENUE, SUITE 900 Room/suite

City or town, state, and ZIP code: TOWSON MD 21204

A Employer identification number: 52-1174287

B Telephone number (see page 10 of the instructions): 410-494-0100

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) ▶ $ 3,901,491

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 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 ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	3,108	3,108		
	4	Dividends and interest from securities	35,346	35,346		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	156,570			
	b	Gross sales price for all assets on line 6a 1,039,421				
	7	Capital gain net income (from Part IV, line 2)		156,570		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	195,024	195,024	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	25,875	12,938		12,937
	14	Other employee salaries and wages	1,800	900		900
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) SEE STMT 1	26,500	26,500		
	b	Accounting fees (attach schedule) STMT 2	7,500	5,625		1,875
	c	Other professional fees (attach schedule) STMT 3	12,019	12,019		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 4	3,564	2,438		1,046
	19	Depreciation (attach schedule) and depletion STMT 5	7,555			
	20	Occupancy				
	21	Travel, conferences, and meetings	373			373
	22	Printing and publications				
	23	Other expenses (att. sch) STMT 6	23,445	6,016		17,429
	24	**Total operating and administrative expenses.** Add lines 13 through 23	108,631	66,436		34,560
	25	Contributions, gifts, grants paid	114,500			114,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	223,131	66,436	0	149,060
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-28,107			
	b	**Net investment income** (if negative, enter -0-)		128,588		
	c	**Adjusted net income** (if negative, enter -0-)			0	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. Form **990-PF** (2009)

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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	24,032	21,143	21,143
	2	Savings and temporary cash investments	2,388,538	311,424	311,424
	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 page 16 of the instructions)			
	7	Other notes and loans receivable (att. schedule) ▶ SEE WRK			
		Less allowance for doubtful accounts ▶	219		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	2,260	142	142
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) SEE STMT 7	420,096	2,948,583	3,562,782
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) SEE STATEMENT 8	19,499		
	14	Land, buildings, and equipment. basis ▶			
		Less accumulated depreciation (attach sch) ▶ STMT 9	440,560		
	15	Other assets (describe ▶ SEE STATEMENT 10)	25,445	11,250	6,000
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,320,649	3,292,542	3,901,491
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	4,753,973	3,292,542	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	-1,433,324		
	30	Total net assets or fund balances (see page 17 of the instructions)	3,320,649	3,292,542	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,320,649	3,292,542	

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	3,320,649
2	Enter amount from Part I, line 27a	2	-28,107
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,292,542
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,292,542

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 WORKSHEET			
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				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

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

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	156,570
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	N/A

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see 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))
2008	143,610	3,451,506	0.041608
2007	206,095	4,647,206	0.044348
2006	131,262	5,009,455	0.026203
2005	153,158	4,576,030	0.033470
2004	204,919	4,301,779	0.047636

2 Total of line 1, column (d)	2	0.193265
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	0.038653
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	3,663,366
5 Multiply line 4 by line 3	5	141,600
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,286
7 Add lines 5 and 6	7	142,886
8 Enter qualifying distributions from Part XII, line 4	8	149,060

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.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b		1	1,286
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	1,286
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	1,286
6	Credits/Payments			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 80		
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	80
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	1,206
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be. **Credited to 2010 estimated tax** ▶ Refunded ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? N/A	1b		
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	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	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ PHYLLIS C. FRIEDMAN Telephone no ▶ 410-494-0100

409 WASHINGTON AVENUE, SUITE 900

Located at ▶ TOWSON, MD ZIP+4 ▶ 21204

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 page 20 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	N/A	1c		
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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ▶ 20 , 20 , 20 , 20	☐ 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 page 20 of the instructions)	N/A	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 ▶ 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 2009 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 2009)	N/A	3b		
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 2009?		4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the 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 page 22 of the instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of 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 STATEMENT 11				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of 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 ▶

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
NONE		

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

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 24 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 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

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	2,096,044
b	Average of monthly cash balances	1b	1,081,801
c	Fair market value of all other assets (see page 24 of the instructions)	1c	541,308
d	**Total** (add lines 1a, b, and c)	1d	3,719,153
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	3,719,153
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	55,787
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,663,366
6	**Minimum investment return.** Enter 5% of line 5	6	183,168

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	183,168
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,286		
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,286
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	181,882
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	181,882
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	181,882

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	149,060
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	149,060
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	1,286
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	147,774

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				181,882
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			135,492	
b Total for prior years. 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2009:				
a From 2004 ____				
b From 2005 ____				
c From 2006 ____				
d From 2007 ____				
e From 2008 ____				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4. ▶ $ 149,060				
a Applied to 2008, but not more than line 2a			135,492	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				13,568
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
e Undistributed income for 2008. Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				168,314
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 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2005 ____				
b Excess from 2006 ____				
c Excess from 2007 ____				
d Excess from 2008 ____				
e Excess from 2009 ____				

Part XIV Private Operating Foundations (see page 27 of 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 2009, enter the date of the ruling ▶ N/A

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

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 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))

N/A

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

N/A

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.

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED STMT #12				114,500
Total			▶ 3a	114,500
b Approved for future payment				
N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of 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	3,108	
4 Dividends and interest from securities			14	35,346	
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	156,570	
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		195,024	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 195,024

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions)
N/A	

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

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

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

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

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

b If "Yes," complete the following schedule.

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

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

Phyllis C. Friedman — 5/9/2010 — Trustee

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature	Lawrence F. Friedman	Date 5/8/10	Check if self-employed ☐	Preparer's identifying number (see Signature on page 30 of the instructions) P00282449
Firm's name (or yours if self-employed), address, and ZIP code	FRIEDMAN & FRIEDMAN, LLP 409 WASHINGTON AVENUE, SUITE 900 TOWSON, MD 21204		EIN ▶ 52-0818026	Phone no 410-494-0100

Form 990-PF Capital Gains and Losses for Tax on Investment Income 2009

For calendar year 2009, or tax year beginning , and ending

Name: PEGGY & YALE GORDON CHARITABLE TRUST

Employer Identification Number: 52-1174287

	(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)
(1)	OFFICE BUILDING - 3 CHURCH LN, BALT,	P	VARIOUS	12/15/09
(2)	LAND - ROUTE 32, GAMBRILLS, MD	D	01/23/84	08/18/09
(3)	3 CHURCH LANE - FURNITURE/EQUIP.	P	VARIOUS	12/15/09
(4)	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
(5)	CAPITAL GAIN DISTRIBUTIONS	P	VARIOUS	VARIOUS
(6)	SECURITIES LITIGATION PROCEEDS	P	VARIOUS	VARIOUS
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	(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)
(1)	248,850	97,090	356,201	-10,261
(2)	525,000		193,150	331,850
(3)	800	50,992	65,449	-13,657
(4)	263,497		416,133	-152,636
(5)	258			258
(6)	1,016			1,016
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)				-10,261
(2)				331,850
(3)				-13,657
(4)				-152,636
(5)				258
(6)				1,016
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

Forms 990 / 990-PF	Other Notes and Loans Receivable	2009
	For calendar year 2009, or tax year beginning , and ending	

Name	Employer Identification Number
PEGGY & YALE GORDON CHARITABLE TRUST	52-1174287

FORM 990-PF, PART II, LINE 7 - ADDITIONAL INFORMATION

	Name of borrower	Relationship to disqualified person
(1)	LOAN RECEIVABLE	
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

	Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

	Security provided by borrower	Purpose of loan
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

	Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)		219		
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
Totals		219		

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization

(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2009

Attachment Sequence No **67**

Name(s) shown on return: PEGGY & YALE GORDON CHARITABLE TRUST

Identifying number: 52-1174287

Business or activity to which this form relates: INDIRECT DEPRECIATION

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount See the instructions for a higher limit for certain businesses	1	250,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property Enter the amount from line 29	7			
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7			8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8			9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562			10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)			11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11			12	
13	Carryover of disallowed deduction to 2010. Add lines 9 and 10, less line 12 ▶	13			

Note: Do not use Part II or Part III below for listed property Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instr.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	7,204

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	351
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B—Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b)	(c)	(d)	(e)	(f)	(g)
20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property Enter amount from line 28			21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions			22	7,555
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23			

For Paperwork Reduction Act Notice, see separate instructions.

DAA

THERE ARE NO AMOUNTS FOR PAGE 2

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FRIEDMAN & FRIEDMAN, LLP	$ 26,500	$ 26,500	$	$
TOTAL	$ 26,500	$ 26,500	$ 0	$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
GORFINE, SCHILLER & GARDYN	$ 7,500	$ 5,625	$	$ 1,875
TOTAL	$ 7,500	$ 5,625	$ 0	$ 1,875

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ASSET MANAGEMENT FEES	$ 11,519	$ 11,519	$	$
CONSULTING FEES	500	500		
TOTAL	$ 12,019	$ 12,019	$ 0	$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAX	$ 80	$	$	$
REAL PROPERTY TAXES	1,298	1,298		
PAYROLL TAXES	2,093	1,047		1,046
FOREIGN TAXES ON DIVIDENDS	93	93		
TOTAL	$ 3,564	$ 2,438	$ 0	$ 1,046

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

Description / Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
3 CHURCH LANE 1/05/93	$ 79,944	$ 31,980	S/L	40	$ 1,832	$	$
3 CHURCH LANE - ROOF 6/30/93	5,893	2,282	S/L	40	135		
3 CHURCH LANE 9/17/93	2,873	1,096	S/L	40	66		
3 CHURCH LANE 9/01/94	1,000	357	S/L	40	23		
3 CHURCH LANE - RENOVATION 7/01/00	218,446	46,441	S/L	40	5,006		
3 CHURCH LANE - RENOVATION 3/23/01	2,000	390	S/L	40	46		
3 CHURCH LANE - PORCH 7/30/01	4,200	940	S/L	40	96		
3 CHURCH LANE - PAVING 5/21/93	6,400	6,400	S/L	40			
OFFICE FURNITURE 7/14/00	1,397	1,188	200DB	10	70		
FILE CABINET 8/02/00	1,179	1,003	200DB	10	58		
NEW BLINDS 10/27/00	2,163	1,838	200DB	10	108		
CUSTOM CABINET 4/19/01	2,300	1,725	200DB	10	115		
CHECKWRITER 9/27/99	300	300	200DB	10			
FULLY DEPREC EQPT (PRE 2008) 1/01/95	44,587	44,587	200DB	10			
3 CHURCH LANE - LAND 1/05/93	21,030			0			
LAND - ROUTE 32, GAMBRILLS, MD 1/23/84	187,375			0			

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description							
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
TOTAL	$ 581,087	$ 140,527			$ 7,555	$ 0	$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
BANK FEES/ACCOUNT FEES	438	438		
UTILITIES	6,324	1,581		4,743
PERMITS/LICENSES	17	4		13
CLEANING & MAINTENANCE	7,629	1,907		5,722
TELEPHONE/INTERNET	3,542	885		2,657
TRASH REMOVAL	1,050	262		788
INSURANCE	3,264	816		2,448
CONCERT EXPENSES	17			17
MEDALLION EXPENSES	672			672
OFFICE EXPENSES	492	123		369
TOTAL	$ 23,445	$ 6,016	$ 0	$ 17,429

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED SUPPLEMENTAL STATEMENT	$ 420,096	$ 2,948,583		$ 3,562,782
TOTAL	$ 420,096	$ 2,948,583		$ 3,562,782

Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
165 SHS OF CAMDEN PROPERTIES	$ 9,199	$		$
515 SHS OF NATL RETAIL PROPERTIES	10,300			
TOTAL	$ 19,499	$ 0		$ 0

PEGGY & YALE GORDON CHARITABLE TRUST
52-1174287
2009 FORM 990-PF
SUMMARY OF INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

PART II, LINE 2 - SAVINGS AND TEMPORARY CASH INVESTMENTS

FACE	DESCRIPTION	COST	MARKET
	Janney Montgomery Scott - Gen Money Mkt (7676)	232,535.89	232,535 89
	Janney Montgomery Scott - Gen Money Mkt (7147)	68,378 30	68,378 30
	Dreyfus Institutional Reserves Treasury Prime Fd	5,995.71	5,995.71
	T. Rowe Price Summit Cash Reserves	4,514.39	4,514 39
	TOTAL SAVINGS AND TEMPORARY CASH INVESTMENTS	311,424 29	311,424.29

PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK/MUTUAL FUNDS

PURCH DATE	# SHS	DESCRIPTION	COST	MARKET
10/06/09	225.000	Accenture PLC	8,555.76	9,337 50
08/25/09	250.000	Adobe Systems, Inc	8,160.58	9,195 00
08/25/09	100 000	Amazon.Com, Inc	8,446 38	13,452.00
08/25/09	300.000	American Express Company	9,830 25	12,156.00
08/25/09	300.000	American Tower Corporation, Cl. A	9,793.50	12,963.00
08/25/09	200.000	Amgen, Inc.	12,088.14	11,314.00
08/25/09	250.000	AON Corporation	10,512.53	9,585.00
08/25/09	75.000	Apple, Inc	12,729 51	15,804.90
08/25/09	400.000	Automatic Data Processing, Inc.	15,636.00	17,128.00
08/25/09	200.000	Baker Hughes, Inc.	7,652.50	8,096 00
08/25/09	250.000	Chevron Corporation	17,686 90	19,247 50
08/25/09	700.000	Cisco Systems, Inc	15,399 93	16,758.00
08/25/09	300.000	Coca Cola Company	14,661 75	17,100.00
08/25/09	200.000	Colgate-Palmolive Company	14,642.00	16,430 00
08/25/09	300.000	CVS Caremark Corporation	11,046 75	9,663.00
08/25/09	250.000	Danaher Corporation	15,734.03	18,800 00
08/25/09	300.000	Expeditors Int'l of Washington	9,992.25	10,431.00
08/25/09	300.000	Exxon Mobil Corporation	21,273.00	20,457 00
08/25/09	100.000	Franklin Resources, Inc.	9,528.75	10,535.00
08/25/09	200.000	Gilead Sciences, Inc.	9,239.00	8,654.00
08/25/09	75.000	Goldman Sachs Group, Inc.	12,358.89	12,663.00
08/25/09	35.000	Google, Inc., Cl A	16,519.89	21,699.30
08/25/09	450.000	Home Depot, Inc	12,378.78	13,018.50
08/25/09	75.000	Int'l Business Machines Corp.	8,947.90	9,817.50
08/25/09	400.000	J.P. Morgan Chase & Company	17,469.00	16,668.00
08/25/09	300.000	Johnson & Johnson	18,388.50	19,323.00
08/25/09	401.000	Marriott International, Inc	9,988.93	10,927.25
08/25/09	300.000	McGraw Hill Companies, Inc.	9,351.00	10,053.00
08/25/09	200.000	Medco Health Solutions, Inc.	11,314 50	12,782.00
08/25/09	300.000	Medtronic, Inc	11,331.75	13,194.00
08/25/09	350.000	Merck & Company, Inc.	11,520.25	12,789.00
08/25/09	800.000	Microsoft Corporation	19,686.00	24,384.00
08/25/09	125.000	Monsanto Company	10,493.54	10,218.75
08/25/09	200.000	Murphy Oil Corporation	11,867.50	10,840.00
08/25/09	200.000	Northern Trust Corporation	12,015.00	10,480.00
08/25/09	350.000	Omnicom Group, Inc.	13,106.70	13,702.50

PEGGY & YALE GORDON CHARITABLE TRUST
52-1174287
2009 FORM 990-PF
SUMMARY OF INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK/MUTUAL FUNDS (CONTINUED)

PURCH DATE	# SHS	DESCRIPTION	COST	MARKET
08/25/09	300 000	Pepsico, Inc.	17,235.75	18,240 00
08/25/09	125.000	Praxair, Inc	9,700.91	10,038 75
08/25/09	300.000	Procter & Gamble Company	16,077.00	18,189.00
10/20/09	200.000	Roche Holdings Ltd	8,038.00	8,440 00
08/25/09	200.000	Schlumberger Ltd	11,226 50	13,018 00
08/25/09	250.000	Stryker Corporation	10,313.95	12,592.50
08/25/09	400 000	Sysco Corporation	10,158.00	11,176.00
08/25/09	150 000	3M Company	10,912 19	12,400.50
08/25/09	150.000	Total S A. ADR	8,623.50	9,606 00
08/25/09	150 000	United Parcel Service, Cl. B	8,154 99	8,605.50
08/25/09	200 000	United Technologies Corporation	11,967.50	13,882.00
08/25/09	300.000	Wal Mart Stores, Inc.	15,591 75	16,035.00
08/25/09	200.000	Wellpoint, Inc	11,073.50	11,658.00
08/25/09	400.000	Wells Fargo & Company	11,003.00	10,796 00
08/25/09	500 000	Xilinx, Inc.	11,092.50	12,530.00
VARIOUS	110 000	Apple, Inc.	17,100.05	23,180.52
12/20/06	700.000	BE Aerospace, Inc.	18,308.81	16,450.00
08/02/06	575 000	Cisco Systems, Inc.	10,308.49	13,765.50
02/13/06	525 000	CVS Caremark Corporation	14,888 40	16,910.25
09/24/08	20.000	Google, Inc., Cl. A	8,857 10	12,399 60
07/01/09	300.000	Guess, Inc.	8,001.00	12,690.00
04/28/06	700.000	Intel Corporation	14,268.62	14,280 00
07/01/09	210.000	IShares Trust FTSE - Xinhua HK China 25 Index Fund	8,210.92	8,874 60
08/05/09	200.000	IShares, Inc. MSCI - Brazil Free Index Fund	12,129.98	14,922 00
07/27/09	1,000.000	JetBlue Airways Corporation	5,079.70	5,450.00
07/15/09	250.000	Joseph A. Bank Clothiers, Inc.	8,824.98	10,547.50
07/01/09	220.000	Market Vectors ETF Trust - Agribusiness ETF	7,750.58	9,633 80
07/15/09	250.000	Market Vectors ETF Trust - Brazil Small Cap ETF	7,274 98	12,352.50
VARIOUS	500 000	Noble Corporation	16,389.96	20,350.00
08/05/09	250 000	Petroleo Brasileiro S.A.	8,797.50	10,597.50
07/01/09	200 000	Qualcomm, Inc.	9,081.98	9,252 00
07/01/09	120.000	Transocean Ltd	9,104.39	9,936 00
08/05/09	400 000	U.S. Bancorp	8,791.64	9,004.00
VARIOUS	936.411	T. Rowe Price Mid Cap Growth Fd	40,024 33	44,470 16
VARIOUS	1,746 303	T. Rowe Price Mid Cap Value Fd	32,863.03	36,183.40
VARIOUS	1,412 608	T. Rowe Price New Horizons Fd	32,519.77	36,134.51
VARIOUS	1,186.710	T. Rowe Price Small Cap Value Fd	32,887.18	34,984.21
VARIOUS	9,076.963	T. Rowe Price Spectrum Int'l Fd	81,864.59	87,411.15
VARIOUS	6,948.652	T. Rowe Price High Yield Fd	41,277 44	44,610.35
VARIOUS	26,511.011	T. Rowe Price New Income Fd	243,598.43	245,757 07
VARIOUS	26,314 605	T. Rowe Price Short Term Bond Fd	126,383.98	127,099.54
VARIOUS	5,663.028	Associated Jewish Charities Endowment Fund	1,503,478.31	1,998,661.46
		TOTAL STOCKS/MUTUAL FUNDS	2,948,582.82	3,562,781.57

Federal Statements

Statement 9 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
3 CHURCH LANE - BLDG/EQUIPMENT	$ 232,155	$	$	$
3 CHURCH LANE - LAND	21,030			
GAMBRILLS - LAND	187,375			
TOTAL	$ 440,560	$ 0	$ 0	$ 0

Statement 10 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
COLLECTIBLES	$ 13,523	$	$
MEDALLIONS & AWARDS	11,922	11,250	6,000
TOTAL	$ 25,445	$ 11,250	$ 6,000

Federal Statements

Statement 11 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
SIDNEY S. SHERR 1402 PLACID DRIVE SYKESVILLE MD 21784	DIRECTOR	40.00	9,000	0	0
LORAINE P. BERNSTEIN 2328 BRIGHT LEAF WAY BALTIMORE MD 21209	ASSIST. DIR.	40.00	9,000	0	0
ROBERT A. STEINBERG 6509 GLENWICK COURT BALTIMORE MD 21209	TRUSTEE	2.00	0	0	0
PHYLLIS C. FRIEDMAN 409 WASHINGTON AVENUE, SUITE 900 TOWSON MD 21204	TRUSTEE	15.00	0	0	0
HILDA P. SHERR 1402 PLACID DRIVE SYKESVILLE MD 21784	TRUSTEE	40.00	7,875	0	0

Peggy and Yale Gordon Charitable Trust
52-1174287
2009 Form 990PF
Part XV, Line 3a - Grants and Contributions Paid During the Year
For the Year Ended December 31, 2009

Name & Address	Relationship	Status	Purpose	Amount
Towson University Foundation 8000 York Road Towson, MD 21252	None	501(c)(3)	Music	1,500 00
Concert Artists of Baltimore 1114 St Paul Street Baltimore, MD 21202	None	501(c)(3)	Music	3,500 00
Baltimore Hebrew Congregation 7401 Park Heights Avenue Baltimore, MD 21208	None	501(c)(3)	Music	14,000 00
Baltimore Symphony Orchestra 1212 Cathedral Street Baltimore, MD 21201	None	501(c)(3)	Music	13,000 00
Har Sinai Congregation 6300 Park Heights Avenue Baltimore, MD 21215	None	501(c)(3)	Music	14,000 00
Peabody Institute at Johns Hopkins University 1 E Mt Vernon Place Baltimore, MD 21202	None	501(c)(3)	Music	16,000 00
Shriver Hall Concert Series 3400 N Charles Street Baltimore, MD 21208	None	501(c)(3)	Music	13,000 00
Temple Oheb Shalom 7310 Park Heights Avenue Baltimore, MD 21208	None	501(c)(3)	Capital Expenditures	14,000 00
Temple Oheb Shalom 7310 Park Heights Avenue Baltimore, MD 21208	None	501(c)(3)	Music	17,000 00
Music In The Great Hall 4208 Tuscany Court Baltimore, MD 21210	None	501(c)(3)	Music	1,000 00
Jewish Museum of Maryland 15 Lloyd Street Baltimore, MD 21202	None	501(c)(3)	Generations Magazine	7,500 00
				114,500 00