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 [X] Address change [ ] Name change

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

Name of foundation: ROBERT W. DEUTSCH FOUNDATION INC.

Number and street (or P O box number if mail is not delivered to street address): 1122 KENILWORTH DRIVE — Room/suite: 201

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

A Employer identification number: 52-1758252

B Telephone number: 443-275-1144

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: [X] 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)* ▶$ 9,582,345.

J Accounting method: [ ] Cash [X] 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).)

		(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			N/A	
	2 Check ▶[X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,305.	1,305.		STATEMENT 1
	4 Dividends and interest from securities	186,055.	186,055.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-569,309.			
	b Gross sales price for all assets on line 6a 2,447,571.				
	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				
	c Gross profit or (loss)				
	11 Other income	-2,676.	-2,676.		STATEMENT 3
	12 **Total** Add lines 1 through 11	-384,625.	184,684.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	30,000.	0.		30,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	12,416.	0.		12,416.
	16a Legal fees				
	b Accounting fees STMT 4	4,000.	0.		4,000.
	c Other professional fees STMT 5	42,470.	42,470.		0.
	17 Interest				
	18 Taxes STMT 6	-8,574.	522.		2,295.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	3,952.	0.		3,952.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	84,264.	42,992.		52,663.
	25 Contributions, gifts, grants paid	452,000.			452,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	536,264.	42,992.		504,663.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-920,889.			
	b **Net investment income** (if negative, enter -0-)		141,692.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,022,162.	1,399,208.	1,399,208.
	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			
	7 Other notes and loans receivable ▶			
	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 STMT 9	202,365.	307,856.	336,572.
	b Investments - corporate stock STMT 10	2,292,338.	2,151,576.	2,927,751.
	c Investments - corporate bonds STMT 11	277,040.	260,362.	275,544.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	7,141,994.	5,891,920.	4,643,040.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ UNEMPLOYMENT BOND)	230.	230.	230.
	16 **Total assets** (to be completed by all filers)	10,936,129.	10,011,152.	9,582,345.
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			
	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 ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	10,936,129.	10,011,152.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	10,936,129.	10,011,152.	
	31 **Total liabilities and net assets/fund balances**	10,936,129.	10,011,152.	

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	10,936,129.
2 Enter amount from Part I, line 27a	2	-920,889.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	10,015,240.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	4,088.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,011,152.

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				
b	SEE ATTACHED STATEMENT			
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	2,447,571.		3,016,880.	-569,309.

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				-569,309.

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 -569,309.

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).
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 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	453,680.	8,917,916.	.050873
2007	490,736.	9,765,124.	.050254
2006	543,323.	10,619,861.	.051161
2005	438,178.	8,566,559.	.051150
2004	354,991.	8,065,629.	.044013

2	**Total** of line 1, column (d)	2	.247451
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	.049490
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	8,789,884.
5	Multiply line 4 by line 3	5	435,011.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,417.
7	Add lines 5 and 6	7	436,428.
8	Enter qualifying distributions from Part XII, line 4	8	504,663.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter. ______ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	1,417.
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	1,417.
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	1,417.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 2,000.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	2,000.
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	583.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 583.	**Refunded** ▶	11	0.

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 instructions for definition)?	1b		X
If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? 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 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)? *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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation 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 ▶ JANE BROWN Telephone no. ▶ 443-275-1144

Located at ▶ 1122 KENILWORTH DRIVE, SUITE 201, 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 N/A

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No			
	If "Yes," list the years ▶ , , ,			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) 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. ▶ , , ,			
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)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? 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 | | 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.

(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
ROBERT DEUTSCH 8502 ARBORWOOD RD PIKESVILLE, MD 21208	PRESIDENT 1.00	0.	0.	0.
MAC MACLURE 5521 RESEARCH PARK DRIVE BALTIMORE, MD 21228	DIRECTOR 1.00	0.	0.	0.
JANE BROWN 11659 SAINT DAVIDS LANE LUTHERVILLE, MD 21093	EXECUTIVE DIRECTOR 40.00	30,000.	0.	0.
DAVID DEUTSCH 23 OXFORD RD NEWTON CENTER, MA 02459	DIRECTOR 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	7,703,802.
b	Average of monthly cash balances	1b	1,219,938.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	8,923,740.
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	8,923,740.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	133,856.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,789,884.
6	**Minimum investment return** Enter 5% of line 5	6	439,494.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	439,494.
2a	Tax on investment income for 2009 from Part VI, line 5 2a 1,417.		
b	Income tax for 2009. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	1,417.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	438,077.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	438,077.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	438,077.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	504,663.
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	504,663.
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	5	1,417.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	503,246.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				438,077.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			300,557.	
b Total for prior years: ____, ____, ____		0.		
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	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 504,663.				
a Applied to 2008, but not more than line 2a			300,557.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				204,106.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				233,971.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010** Subtract lines 7 and 8 from line 6a	0.			
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 instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

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

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

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

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:

JANE BROWN, 443-275-1144
1122 KENILWORTH DRIVE, SUITE 201, TOWSON, MD 21204

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

WRITTEN

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

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*				
UNIVERSITY OF BALTIMORE FOUNDATION 1420 N CHARLES STREET BALTIMORE, MD 21201	NONE	PUBLIC	SCHOOL OF INFORMATION ARTS AND TECHNOLOGIES FUND	150,000.
UNIVERSITY OF MARYLAND COLLEGE PARK 2119 MAIN ADMINISTRATION BLDG COLLEGE PARK, MD	NONE	PUBLIC	NANO BIO PROJECT	200,000.
UNIVERSITY OF MARYLAND FOUNDATION (UMBC) 5401 WILKENS AVENUE CATONSVILLE, MD 21228	NONE	PUBLIC	GENERAL PURPOSE	100,000.
UNIVERSITY SYSTEM OF MARYLAND FOUNDATION, INC. 3300 METZEROTT ROAD ADELPHI, MD 20783	NONE	PUBLIC	A MATTER OF DEGREES EVENT	2,000.
Total			▶ 3a	452,000.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	1,305.	
4 Dividends and interest from securities			14	186,055.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	-2,676.	
8 Gain or (loss) from sales of assets other than inventory			18	-569,309.	
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.		-384,625.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 -384,625.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

Jane Brown 9/24/2010 PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature MICHAEL J. AGETSTEIN CPA, PFS	Date 09/22/10	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code: KATZ ABOSCH 9690 DEERECO ROAD SUITE 500 TIMONIUM, MD 21093		EIN	
		Phone no. 410-828-6432	

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	FROM K-1 - BROWN VENTURE INVESTORS SERIES 1999-P	P		
b	BROWN ACCOUNT - SEE ATTACHED	P		
c	ICT TREASURY PORTFOLIO INSTITUTIONAL	P		
d	FROM K-1 - BROWN VENTURE PARTNERS	P		
e	FROM K-1 - BROWN VENTURE PARTNERS	P		
f	FROM K-1 - BROWN VENTURE PARTNERS	P		
g	FROM K-1 - BROWN VENTURE PARTNERS	P		
h	CLASS ACTION LITIGATION PROCEEDS	P		
i				
j				
k				
l				
m				
n				
o				

	(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	11,765.			11,765.
b	1,669,558.		2,277,363.	-607,805.
c	723,606.		723,606.	0.
d			15,911.	-15,911.
e	140.			140.
f	164.			164.
g	38,596.			38,596.
h	3,742.			3,742.
i				
j				
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				11,765.
b				-607,805.
c				0.
d				-15,911.
e				140.
f				164.
g				38,596.
h				3,742.
i				
j				
k				
l				
m				
n				
o				

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	-569,309.
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) If (loss), enter "-0-" in Part I, line 8	3	N/A

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ROBERT W. DEUTSCH FDN INC-INV AD 617010012

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
85. APPLE COMPUTER INC.	10/30/2008	04/17/2009	10,433.03	9,274.58	1,158 45
61. APPLE COMPUTER INC.	10/17/2008	09/23/2009	11,479.43	6,349.93	5,129.50
850. CISCO SYSTEMS	08/19/2008	05/04/2009	16,758.85	20,632.13	-3,873.28
369. COGNIZANT TECH SOLUTIONS CRP COM	10/21/2008	07/28/2009	11,159.12	7,287.38	3,871.74
222. COGNIZANT TECH SOLUTIONS CRP COM	10/21/2008	09/04/2009	7,698.87	4,384.28	3,314.59
321. COMCAST CORP - SPECIAL CL A NEW	10/22/2008	10/09/2009	4,702.69	4,472.40	230.29
365. ELECTRONIC ARTS	11/13/2008	08/31/2009	6,621.66	7,314.60	-692.94
148. FMC TECHNOLOGIES INC	06/05/2008	04/27/2009	5,168.84	8,063.29	-2,894.45
305. FMC TECHNOLOGIES INC	09/09/2008	05/04/2009	11,201.45	15,923 00	-4,721.55
179. FMC TECHNOLOGIES INC	12/18/2008	09/25/2009	9,286.61	4,127.29	5,159.32
781.73 FREDDIE MAC GIANT POOL G30412 6% 03/01/28	08/07/2008	01/15/2009	781.73	783.93	-2.20
1733.49 FREDDIE MAC GIANT POOL G30412 6% 03/01/28	08/07/2008	02/15/2009	1,733.49	1,738.37	-4.88
2666.12 FREDDIE MAC GIANT POOL G30412 6% 03/01/28	08/07/2008	03/15/2009	2,666.12	2,673.62	-7.50
2483.95 FREDDIE MAC GIANT POOL G30412 6% 03/01/28	08/07/2008	04/15/2009	2,483.95	2,490.94	-6.99
3186.14 FREDDIE MAC GIANT POOL G30412 6% 03/01/28	08/07/2008	05/15/2009	3,186.14	3,195.10	-8.96
1868.86 FREDDIE MAC GIANT POOL G30412 6% 03/01/28	08/07/2008	06/15/2009	1,868.86	1,874.12	-5.26
1937.99 FREDDIE MAC GIANT POOL G30412 6% 03/01/28	08/07/2008	07/15/2009	1,937.99	1,943.44	-5.45
744.892 FHLMC POOL A40782 GOLD 5% DUE 12/1/35	03/20/2008	01/15/2009	744.89	742.56	2.33
50.712 FHLMC POOL A40782 GOLD 5% DUE 12/1/35	03/20/2008	02/15/2009	50.71	50.55	0.16
50.96 FHLMC POOL A40782 GOLD 5% DUE 12/1/35	03/20/2008	03/15/2009	50.96	50.80	0.16
842.656 BROWN CARDINAL SMALL COMPANIES FUND	12/11/2008	03/05/2009	5,165.48	6,151.39	-985.91
1848.429 BROWN ADVISORY INTERMEDIATE BOND FUND INSTITUTIONAL CLA	08/01/2008	03/20/2009	20,000.00	19,815.16	184.84
130. IDEXX LABORATORIES CORP	09/03/2008	07/16/2009	5,852.15	7,367.98	-1,515.83
65. IDEXX LABORATORIES CORP	09/03/2008	07/16/2009	2,943.34	3,677.41	-734.07
45. INTUITIVE SURGICAL INC COM NEW	09/18/2008	05/20/2009	6,833.27	12,593.25	-5,759.98
31 INTUITIVE SURGICAL INC COM NEW	10/21/2008	10/09/2009	7,876.59	5,781.81	2,094.78
16. INTUITIVE SURGICAL INC COM NEW	11/20/2008	11/18/2009	4,506.32	1,850.51	2,655 81
7500. ISHARES RUSSELL 1000 VALUE	09/25/2008	03/05/2009	265,503.76	499,394 25	-233,890.49
10. MICROS SYSTEMS INC	05/06/2008	03/27/2009	197.55	299.27	-101.72
139. PARAMETRIC TECHNOLOGY CORP (NEW)	11/10/2008	01/08/2009	1,553.68	1,667.14	-113.46
312. PARAMETRIC TECHNOLOGY CORP (NEW)	11/10/2008	01/08/2009	3,418 66	3,742.06	-323.40
24. PARAMETRIC TECHNOLOGY CORP (NEW)	11/10/2008	01/08/2009	263.56	287 85	-24.29
205. PARAMETRIC TECHNOLOGY CORP (NEW)	11/21/2008	01/08/2009	2,193 88	2,356.10	-162.22
976. PARAMETRIC TECHNOLOGY CORP (NEW)	11/21/2008	01/08/2009	10,450.46	8,844.03	1,606.43
14. PARAMETRIC TECHNOLOGY CORP (NEW)	11/21/2008	01/08/2009	145.95	126.86	19.09
Totals					

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ROBERT W. DEUTSCH FDN INC-INV AD 617010012

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
194. PEPSICO INC.	07/01/2008	03/26/2009	10,120.19	12,786.79	-2,666.60
116. PEPSICO INC.	07/01/2008	04/27/2009	5,679.24	7,469.39	-1,790.15
296. ROPER INDUSTRIES INC NEW	10/17/2008	10/02/2009	14,070.69	13,939.64	131.05
100. SALESFORCE COM INC	05/22/2009	09/04/2009	5,265.38	3,653.45	1,611.93
149. SALESFORCE.COM INC	05/22/2009	12/31/2009	10,978.02	5,375.17	5,602.85
40. STRYKER CORP.	02/13/2008	02/09/2009	1,670.01	2,781.80	-1,111.79
420. TRIMBLE NAVIGATION LTD	09/17/2008	07/31/2009	10,236.90	12,038.84	-1,801.94
55. TRIMBLE NAVIGATION LTD	09/17/2008	07/31/2009	1,324.05	1,576.51	-252.46
74. ULTRA PETROLEUM CORP	07/01/2008	04/21/2009	2,779.00	7,286.82	-4,507.82
605. ULTRA PETROLEUM CORP	07/24/2008	04/21/2009	22,719.46	54,346.16	-31,626.70
416. ULTRA PETROLEUM CORP	09/03/2008	04/21/2009	15,807.75	26,780.16	-10,972.41
2600. VANGUARD REIT ETF FUND	04/23/2008	04/22/2009	76,145.54	172,299.14	-96,153.60
Totals			623,716.00	997,661.00	-373,945.00

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
196. AMETEK INC (NEW) COM	05/16/2007	03/27/2009	6,239.66	7,087.79	-848.13
285 AMETEK INC (NEW) COM	05/16/2007	04/20/2009	9,676.10	10,178.17	-502.07
290. BANK OF NEW YORK MELLON CORP.	02/13/2008	02/20/2009	6,619.79	13,183.10	-6,563.31
115. CISCO SYSTEMS	01/22/2008	05/04/2009	2,267.37	2,725.77	-458.40
249. CITRIX SYSTEMS INC	06/02/2008	07/22/2009	8,578.28	8,408.34	169.94
52. CITRIX SYSTEMS INC	06/16/2008	09/04/2009	1,843.86	1,754.26	89.60
84. CITRIX SYSTEMS INC	06/16/2008	09/04/2009	2,973.79	2,803.62	170.17
495. COACH INC.	05/13/2008	05/20/2009	12,295.19	17,042.05	-4,746.86
131. COGNIZANT TECH SOLUTIONS CRP COM	10/21/2008	12/02/2009	5,936.33	2,587.12	3,349.21
209. COGNIZANT TECH SOLUTIONS CRP COM	10/21/2008	12/31/2009	9,547.92	4,127.54	5,420.38
486. COMCAST CORP - SPECIAL CL A NEW	07/26/2007	05/29/2009	6,067.07	13,199.76	-7,132.69
2883. COMCAST CORP - SPECIAL CL A NEW	09/07/2007	10/02/2009	41,941.36	68,649.26	-26,707 90
1001. COMCAST CORP - SPECIAL CL A NEW	03/09/2006	10/09/2009	14,664.77	17,426.15	-2,761.38
802. COMCAST CORP - SPECIAL CL A NEW	10/22/2008	10/26/2009	11,366.29	10,982.66	383.63
502. COMCAST CORP - SPECIAL CL A NEW	07/25/2002	10/26/2009	7,123.45	6,013.96	1,109.49
58. DANAHER CORP	04/04/2008	10/30/2009	3,962.96	4,567.47	-604.51
81. DANAHER CORP	04/04/2008	11/18/2009	5,881.11	6,378.71	-497.60
78. DANAHER CORP	05/13/2008	12/02/2009	5,624.61	6,134.14	-509.53
1630. ELECTRONIC ARTS	02/13/2008	08/31/2009	29,570.68	84,661.79	-55,091.11
29. FMC TECHNOLOGIES INC	09/09/2008	09/25/2009	1,501.69	1,284.93	216.76
148. FMC TECHNOLOGIES INC	09/09/2008	09/25/2009	7,678.32	6,557.57	1,120.75
138.36 FHLMC GOLD POOL G10682 DTD 05/01/97 7.500% DUE 06/01/12	09/01/2005	01/15/2009	138.36	138.89	-0.53
128.13 FHLMC GOLD POOL G10682 DTD 05/01/97 7.500% DUE 06/01/12	09/01/2005	02/15/2009	128.13	128.61	-0.48
132.6 FHLMC GOLD POOL G10682 DTD 05/01/97 7.500% DUE 06/01/12	09/01/2005	03/15/2009	132.60	133.10	-0.50
128.4 FHLMC GOLD POOL G10682 DTD 05/01/97 7.500% DUE 06/01/12	09/01/2005	04/15/2009	128.40	128.88	-0.48
212.2 FHLMC GOLD POOL G10682 DTD 05/01/97 7.500% DUE 06/01/12	09/01/2005	05/15/2009	212.20	213.01	-0.81
124.32 FHLMC GOLD POOL G10682 DTD 05/01/97 7.500% DUE 06/01/12	09/01/2005	06/15/2009	124.32	124.79	-0.47
132.88 FHLMC GOLD POOL G10682 DTD 05/01/97 7.500% DUE 06/01/12	09/01/2005	07/15/2009	132.88	133.38	-0.50
121.43 FHLMC GOLD POOL G10682 DTD 05/01/97 7.500% DUE 06/01/12	09/01/2005	08/15/2009	121.43	121.89	-0.46
129.55 FHLMC GOLD POOL G10682 DTD 05/01/97 7 500% DUE 06/01/12	09/01/2005	09/15/2009	129.55	130.03	-0.48
121.3 FHLMC GOLD POOL G10682 DTD 05/01/97 7.500% DUE 06/01/12	09/01/2005	10/15/2009	121.30	121.76	-0.46
123. FHLMC GOLD POOL G10682 DTD 05/01/97 7.500% DUE 06/01/12	09/01/2005	11/15/2009	123.00	123.46	-0.46
Totals					

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ROBERT W. DEUTSCH FDN INC-INV AD 617010012

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
120.71 FHLMC GOLD POOL G10682 DTD 05/01/97 7 500% DUE 06/01/12	09/01/2005	12/15/2009	120.71	121.16	-0.45
84.6 FHLMC POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	06/13/1999	01/15/2009	84.60	83.88	0.72
93.81 FHLMC POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	06/13/1999	02/17/2009	93.81	93.02	0.79
107 05 FHLMC POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	06/13/1999	03/15/2009	107.05	106.14	0 91
96 33 FHLMC POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	06/13/1999	04/15/2009	96.33	95.51	0 82
96.35 FHLMC POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	06/13/1999	05/15/2009	96.35	95.53	0.82
83.22 FHLMC POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	06/13/1999	06/15/2009	83.22	82.52	0.70
99.55 FHLMC POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	06/13/1999	07/15/2009	99.55	98.71	0.84
89.56 FHLMC POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	08/13/1999	08/15/2009	89.56	88.80	0.76
93.03 FHLMC POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	08/13/1999	09/15/2009	93.03	92.24	0.79
78.02 FHLMC POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	08/13/1999	10/15/2009	78.02	77.36	0.66
86.21 FHLMC POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	08/13/1999	11/16/2009	86.21	85.48	0.73
77.98 FHLMC POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	08/13/1999	12/15/2009	77.98	77.32	0.66
353.09 FHLMC POOL G11649 GOLD 4.50% DUE 02/01/20	02/15/2005	01/15/2009	353.09	352.65	0.44
428.39 FHLMC POOL G11649 GOLD 4.50% DUE 02/01/20	02/15/2005	02/15/2009	428.39	427.85	0.54
495.37 FHLMC POOL G11649 GOLD 4.50% DUE 02/01/20	02/15/2005	03/15/2009	495.37	494.75	0.62
568.71 FHLMC POOL G11649 GOLD 4.50% DUE 02/01/20	02/15/2005	04/15/2009	568.71	568.00	0.71
612.06 FHLMC POOL G11649 GOLD 4.50% DUE 02/01/20	02/15/2005	05/15/2009	612.06	611.29	0 77
572.33 FHLMC POOL G11649 GOLD 4.50% DUE 02/01/20	02/15/2005	06/15/2009	572.33	571.61	0 72
599.54 FHLMC POOL G11649 GOLD 4.50% DUE 02/01/20	02/15/2005	07/15/2009	599.54	598.79	0.75
531.42 FHLMC POOL G11649 GOLD 4.50% DUE 02/01/20	02/15/2005	08/15/2009	531.42	530.76	0.66
502.88 FHLMC POOL G11649 GOLD 4.50% DUE 02/01/20	02/15/2005	09/15/2009	502.88	502.25	0.63
424.95 FHLMC POOL G11649 GOLD 4.50% DUE 02/01/20	02/15/2005	10/15/2009	424.95	424.42	0.53
472.13 FHLMC POOL G11649 GOLD 4.50% DUE 02/01/20	02/15/2005	11/15/2009	472 13	471.54	0.59
463.37 FHLMC POOL G11649 GOLD 4.50% DUE 02/01/20	02/15/2005	12/15/2009	463.37	462.79	0.58
1466 93 FREDDIE MAC GIANT POOL G30412 6% 03/01/28	08/07/2008	08/15/2009	1,466.93	1,471.06	-4.13
637 73 FREDDIE MAC GIANT POOL G30412 6% 03/01/28	08/07/2008	09/15/2009	637.73	639.52	-1.79
830.12 FREDDIE MAC GIANT POOL G30412 6% 03/01/28	08/07/2008	10/15/2009	830.12	832.45	-2.33
1308.85 FREDDIE MAC GIANT POOL G30412 6% 03/01/28	08/07/2008	11/15/2009	1,308.85	1,312.53	-3.68
1191.35 FREDDIE MAC GIANT POOL G30412 6% 03/01/28	08/07/2008	12/15/2009	1,191.35	1,194.70	-3.35
666.23 FHLMC POOL E93051 GOLD 5.50% DUE 12/01/17	01/16/2003	01/15/2009	666 23	688 72	-22.49
322.22 FHLMC POOL E93051 GOLD 5 50% DUE 12/01/17	01/16/2003	02/15/2009	322.22	333.09	-10.87
948.09 FHLMC POOL E93051 GOLD 5.50% DUE 12/01/17	01/16/2003	03/15/2009	948.09	980.09	-32.00
434.77 FHLMC POOL E93051 GOLD 5.50% DUE 12/01/17	01/16/2003	04/15/2009	434.77	449.44	-14.67
1032.55 FHLMC POOL E93051 GOLD 5.50% DUE 12/01/17	01/16/2003	05/15/2009	1,032.55	1,067.40	-34.85
Totals					

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
1395.05 FHLMC POOL E93051 GOLD 5.50% DUE 12/01/17	01/16/2003	06/15/2009	1,395.05	1,442.13	-47.08
627.26 FHLMC POOL E93051 GOLD 5.50% DUE 12/01/17	01/16/2003	07/15/2009	627.26	648.43	-21.17
924.15 FHLMC POOL E93051 GOLD 5.50% DUE 12/01/17	01/16/2003	08/15/2009	924.15	955.34	-31.19
656.49 FHLMC POOL E93051 GOLD 5.50% DUE 12/01/17	01/16/2003	09/15/2009	656.49	678.65	-22.16
1262.44 FHLMC POOL E93051 GOLD 5.50% DUE 12/01/17	01/16/2003	10/15/2009	1,262.44	1,305.05	-42.61
416.48 FHLMC POOL E93051 GOLD 5.50% DUE 12/01/17	01/16/2003	11/16/2009	416.48	430.54	-14.06
396.48 FHLMC POOL E93051 GOLD 5 50% DUE 12/01/17	01/16/2003	12/15/2009	396 48	409.86	-13 38
1117.338 FHLMC POOL A40782 GOLD 5% DUE 12/1/35	12/13/2005	01/15/2009	1,117 34	1,074.65	42.69
76.068 FHLMC POOL A40782 GOLD 5% DUE 12/1/35	12/13/2005	02/15/2009	76.07	73.16	2.91
76.44 FHLMC POOL A40782 GOLD 5% DUE 12/1/35	12/13/2005	03/15/2009	76.44	73.52	2 92
2105.67 FHLMC POOL A40782 GOLD 5% DUE 12/1/35	03/20/2008	04/15/2009	2,105.67	2,054.78	50.89
4451.79 FHLMC POOL A40782 GOLD 5% DUE 12/1/35	03/20/2008	05/15/2009	4,451.79	4,344.18	107.61
121.54 FHLMC POOL A40782 GOLD 5% DUE 12/1/35	03/20/2008	06/15/2009	121.54	118.60	2.94
123 76 FHLMC POOL A40782 GOLD 5% DUE 12/1/35	03/20/2008	07/15/2009	123.76	120.77	2.99
124.39 FHLMC POOL A40782 GOLD 5% DUE 12/1/35	03/20/2008	08/15/2009	124.39	121.38	3.01
125.02 FHLMC POOL A40782 GOLD 5% DUE 12/1/35	03/20/2008	09/15/2009	125.02	122.00	3.02
129.28 FHLMC POOL A40782 GOLD 5% DUE 12/1/35	03/20/2008	10/15/2009	129.28	126.15	3.13
1713.43 FHLMC POOL A40782 GOLD 5% DUE 12/1/35	03/20/2008	11/15/2009	1,713.43	1,672.01	41.42
123.01 FHLMC POOL A40782 GOLD 5% DUE 12/1/35	03/20/2008	12/15/2009	123.01	120.04	2.97
855.72 FHLMC POOL #C90993 5 5% DUE 10/01/26	08/27/2007	01/15/2009	855.72	846.36	9.36
1187.91 FHLMC POOL #C90993 5.5% DUE 10/01/26	08/27/2007	02/15/2009	1,187.91	1,174.92	12.99
2339.24 FHLMC POOL #C90993 5.5% DUE 10/01/26	06/27/2007	03/15/2009	2,339.24	2,313.65	25.59
2963 16 FHLMC POOL #C90993 5.5% DUE 10/01/26	08/27/2007	04/15/2009	2,963.16	2,930 75	32.41
2482 44 FHLMC POOL #C90993 5.5% DUE 10/01/26	08/27/2007	05/15/2009	2,482.44	2,455.29	27.15
2570.44 FHLMC POOL #C90993 5.5% DUE 10/01/26	08/27/2007	06/15/2009	2,570.44	2,542.33	28.11
1584.54 FHLMC POOL #C90993 5.5% DUE 10/01/26	08/27/2007	07/15/2009	1,584.54	1,567.21	17.33
2254.31 FHLMC POOL #C90993 5.5% DUE 10/01/26	08/27/2007	08/15/2009	2,254.31	2,229.65	24.66
2183.47 FHLMC POOL #C90993 5.5% DUE 10/01/26	08/27/2007	09/15/2009	2,183.47	2,159.59	23.88
1221.89 FHLMC POOL #C90993 5.5% DUE 10/01/26	08/27/2007	10/15/2009	1,221.89	1,208.53	13.36
1098.9 FHLMC POOL #C90993 5.5% DUE 10/01/26	08/27/2007	11/15/2009	1,098.90	1,086.88	12.02
1148.31 FHLMC POOL #C90993 5.5% DUE 10/01/26	08/27/2007	12/15/2009	1,148.31	1,135.75	12.56
280.06 FHLB 00-0606 SERIES Y 5.27% DUE 12/28/2012	02/26/2007	01/28/2009	280.06	281.30	-1.24
542.7 FHLB 00-0606 SERIES Y 5.27% DUE 12/28/2012	02/26/2007	02/28/2009	542.70	545.10	-2.40
685.31 FHLB 00-0606 SERIES Y 5.27% DUE 12/28/2012	02/26/2007	03/28/2009	885.31	889 22	-3.91
987.09 FHLB 00-0606 SERIES Y 5.27% DUE 12/28/2012	02/26/2007	04/28/2009	987.09	991.45	-4.36
Totals					

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ROBERT W DEUTSCH FDN INC-INV AD 617010012

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
950.85 FHLB 00-0606 SERIES Y 5.27% DUE 12/28/2012	02/26/2007	05/28/2009	950.85	955.05	-4.20
939.05 FHLB 00-0606 SERIES Y 5.27% DUE 12/28/2012	02/26/2007	06/28/2009	939.05	943.19	-4.14
972.44 FHLB 00-0606 SERIES Y 5.27% DUE 12/28/2012	02/26/2007	07/28/2009	972.44	976.73	-4.29
783.26 FHLB 00-0606 SERIES Y 5.27% DUE 12/28/2012	02/26/2007	08/28/2009	783.26	786.72	-3.46
526.9 FHLB 00-0606 SERIES Y 5 27% DUE 12/28/2012	02/26/2007	09/28/2009	526.90	529.23	-2.33
415.38 FHLB 00-0606 SERIES Y 5.27% DUE 12/28/2012	02/26/2007	10/28/2009	415.38	417.21	-1 83
26660.31 FHLB 00-0606 SERIES Y 5.27% DUE 12/28/2012	02/26/2007	10/30/2009	28,488.72	26,978.86	1,509.86
231.78 FNMA POOL #254089 6.000% DUE 11/01/16	11/20/2001	01/25/2009	231.78	234.32	-2.54
184.83 FNMA POOL #254089 6.000% DUE 11/01/16	11/20/2001	02/25/2009	184.83	186.85	-2.02
160.77 FNMA POOL #254089 6.000% DUE 11/01/16	11/20/2001	03/25/2009	160.77	162.53	-1.76
255.91 FNMA POOL #254089 6.000% DUE 11/01/16	11/20/2001	04/27/2009	255.91	258.71	-2.80
235.66 FNMA POOL #254089 6.000% DUE 11/01/16	11/20/2001	05/26/2009	235.66	238.24	-2.58
193.47 FNMA POOL #254089 6.000% DUE 11/01/16	11/20/2001	06/25/2009	193.47	195.59	-2.12
165.37 FNMA POOL #254089 6.000% DUE 11/01/16	11/20/2001	07/27/2009	165.37	167.18	-1.81
172.06 FNMA POOL #254089 6.000% DUE 11/01/16	11/20/2001	08/25/2009	172.06	173.94	-1.88
184.49 FNMA POOL #254089 6.000% DUE 11/01/16	11/20/2001	09/25/2009	184.49	186.51	-2.02
196.51 FNMA POOL #254089 6.000% DUE 11/01/16	11/20/2001	10/26/2009	196.51	198.66	-2.15
202.11 FNMA POOL #254089 6.000% DUE 11/01/16	11/20/2001	11/25/2009	202.11	204.32	-2.21
172.18 FNMA POOL #254089 6.000% DUE 11/01/16	11/20/2001	12/28/2009	172.18	174.06	-1.88
1003.37 FNMA PASS-THRU POOL 257048 6% DUE 01/01/2028	12/18/2007	01/25/2009	1,003.37	1,020.14	-16.77
2106 41 FNMA PASS-THRU POOL 257048 6% DUE 01/01/2028	12/18/2007	02/25/2009	2,106 41	2,141.63	-35.22
1999.51 FNMA PASS-THRU POOL 257048 6% DUE 01/01/2028	12/18/2007	03/25/2009	1,999.51	2,032.94	-33 43
2106.22 FNMA PASS-THRU POOL 257048 6% DUE 01/01/2028	12/18/2007	04/27/2009	2,106.22	2,141.43	-35.21
1854.67 FNMA PASS-THRU POOL 257048 6% DUE 01/01/2028	12/18/2007	05/26/2009	1,854.67	1,885.68	-31.01
1843.69 FNMA PASS-THRU POOL 257048 6% DUE 01/01/2028	12/18/2007	06/25/2009	1,843.69	1,874.51	-30.82
2176.97 FNMA PASS-THRU POOL 257048 6% DUE 01/01/2028	12/18/2007	07/27/2009	2,176.97	2,213.37	-36.40
1801.81 FNMA PASS-THRU POOL 257048 6% DUE 01/01/2028	12/18/2007	08/25/2009	1,801 81	1,831.93	-30.12
1655.97 FNMA PASS-THRU POOL 257048 6% DUE 01/01/2028	12/18/2007	09/25/2009	1,655.97	1,683.66	-27.69
1841.31 FNMA PASS-THRU POOL 257048 6% DUE 01/01/2028	12/18/2007	10/26/2009	1,841.31	1,872.09	-30.78
1731.47 FNMA PASS-THRU POOL 257048 6% DUE 01/01/2028	12/18/2007	11/25/2009	1,731.47	1,760.42	-28.95
1447.76 FNMA PASS-THRU POOL 257048 6% DUE 01/01/2028	12/18/2007	12/28/2009	1,447.76	1,471 96	-24 20
5.61 FNMA POOL 539082 7 000% DUE 08/01/28	05/11/2001	01/26/2009	5.61	5 69	-0.08
5.65 FNMA POOL 539082 7 000% DUE 08/01/28	05/11/2001	02/25/2009	5.65	5.73	-0.08
5.69 FNMA POOL 539082 7.000% DUE 08/01/28	05/11/2001	03/25/2009	5.69	5.77	-0.08
5.72 FNMA POOL 539082 7.000% DUE 08/01/28	05/11/2001	04/27/2009	5.72	5.80	-0.08
Totals					

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
5.76 FNMA POOL 539082 7.000% DUE 08/01/28	05/11/2001	05/26/2009	5.76	5.84	-0.08
5.8 FNMA POOL 539082 7.000% DUE 08/01/28	05/11/2001	06/25/2009	5.80	5.88	-0.08
5.83 FNMA POOL 539082 7.000% DUE 08/01/28	05/11/2001	07/27/2009	5.83	5.91	-0.08
5.87 FNMA POOL 539082 7.000% DUE 08/01/28	05/11/2001	08/25/2009	5 87	5.96	-0.09
5.91 FNMA POOL 539082 7.000% DUE 08/01/28	05/11/2001	09/25/2009	5.91	6.00	-0 09
5.94 FNMA POOL 539082 7.000% DUE 08/01/28	05/11/2001	10/26/2009	5 94	6 03	-0.09
5.98 FNMA POOL 539082 7.000% DUE 08/01/28	05/11/2001	11/25/2009	5.98	6.07	-0.09
6.02 FNMA POOL 539082 7 000% DUE 08/01/28	05/11/2001	12/28/2009	6.02	6.11	-0.09
42.39 FNMA POOL 625536 6 00% DUE 1/1/32	11/10/2003	01/26/2009	42.39	43.39	-1.00
1648.99 FNMA POOL 625536 6 00% DUE 1/1/32	11/10/2003	02/25/2009	1,648.99	1,687.74	-38.75
1114.07 FNMA POOL 625536 6 00% DUE 1/1/32	11/10/2003	03/25/2009	1,114.07	1,140.25	-26.18
39 03 FNMA POOL 625536 6.00% DUE 1/1/32	11/10/2003	04/27/2009	39.03	39.95	-0.92
2047 66 FNMA POOL 625536 6 00% DUE 1/1/32	11/10/2003	05/26/2009	2,047.66	2,095.78	-48.12
41.32 FNMA POOL 625536 6.00% DUE 1/1/32	11/10/2003	06/25/2009	41 32	42.29	-0.97
603.25 FNMA POOL 625536 6.00% DUE 1/1/32	11/10/2003	07/27/2009	603.25	617.43	-14.18
34 47 FNMA POOL 625536 6.00% DUE 1/1/32	11/10/2003	08/25/2009	34.47	35.28	-0.81
34.71 FNMA POOL 625536 6 00% DUE 1/1/32	11/10/2003	09/25/2009	34.71	35.53	-0.82
966.31 FNMA POOL 625536 6 00% DUE 1/1/32	11/10/2003	10/26/2009	966 31	989.02	-22.71
38.6 FNMA POOL 625536 6.00% DUE 1/1/32	11/10/2003	11/25/2009	38.60	39.51	-0.91
661.25 FNMA POOL 625536 6.00% DUE 1/1/32	11/10/2003	12/28/2009	661.25	676.79	-15.54
176.98 FNMA POOL 663238 PASS THRU 5.50% DUE 09/01/32	09/19/2002	01/25/2009	176.98	178.88	-1.90
4033.3 FNMA POOL 663238 PASS THRU 5.50% DUE 09/01/32	09/19/2002	02/25/2009	4,033.30	4,076.69	-43.39
1723.74 FNMA POOL 663238 PASS THRU 5.50% DUE 09/01/32	09/19/2002	03/25/2009	1,723.74	1,742.28	-18.54
1408.81 FNMA POOL 663238 PASS THRU 5.50% DUE 09/01/32	09/19/2002	04/25/2009	1,408.81	1,423.96	-15.15
86.88 FNMA POOL 663238 PASS THRU 5.50% DUE 09/01/32	09/19/2002	05/25/2009	86.88	87.81	-0.93
523.36 FNMA POOL 663238 PASS THRU 5.50% DUE 09/01/32	09/19/2002	06/25/2009	523.36	528.99	-5.63
2054.16 FNMA POOL 663238 PASS THRU 5.50% DUE 09/01/32	09/19/2002	07/25/2009	2,054.16	2,076.26	-22.10
626.69 FNMA POOL 663238 PASS THRU 5.50% DUE 09/01/32	09/19/2002	08/25/2009	626.69	633.43	-6.74
57.13 FNMA POOL 663238 PASS THRU 5.50% DUE 09/01/32	09/19/2002	09/25/2009	57.13	57.74	-0.61
1131.35 FNMA POOL 663238 PASS THRU 5.50% DUE 09/01/32	09/19/2002	10/25/2009	1,131.35	1,143.52	-12.17
55.89 FNMA POOL 663238 PASS THRU 5.50% DUE 09/01/32	09/19/2002	11/25/2009	55.89	56.49	-0.60
57.33 FNMA POOL 663238 PASS THRU 5.50% DUE 09/01/32	09/19/2002	12/25/2009	57.33	57.95	-0 62
613.36 FNMA POOL # 831413 PASS THRU 5.5% DUE 4/1/2036	04/06/2006	01/26/2009	613.36	598.98	14.38
3342.46 FNMA POOL # 831413 PASS THRU 5.5% DUE 4/1/2036	04/06/2006	02/25/2009	3,342.46	3,264.12	78.34
2815.46 FNMA POOL # 831413 PASS THRU 5.5% DUE 4/1/2036	04/06/2006	03/25/2009	2,815.46	2,749.47	65.99
Totals					

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ROBERT W. DEUTSCH FDN INC-INV AD 617010012

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
1305.67 FNMA POOL # 831413 PASS THRU 5.5% DUE 4/1/2036	04/06/2006	04/27/2009	1,305 67	1,275.07	30 60
2021 68 FNMA POOL # 831413 PASS THRU 5.5% DUE 4/1/2036	04/06/2006	05/26/2009	2,021.68	1,974.30	47.38
1661 6 FNMA POOL # 831413 PASS THRU 5.5% DUE 4/1/2036	04/06/2006	06/25/2009	1,661.60	1,622.66	38.94
2054 54 FNMA POOL # 831413 PASS THRU 5.5% DUE 4/1/2036	04/06/2006	07/27/2009	2,054.54	2,006.39	48.15
1235 22 FNMA POOL # 831413 PASS THRU 5.5% DUE 4/1/2036	04/06/2006	08/25/2009	1,235.22	1,206.27	28 95
772.7 FNMA POOL # 831413 PASS THRU 5.5% DUE 4/1/2036	04/06/2006	09/25/2009	772.70	754.59	18.11
690 54 FNMA POOL # 831413 PASS THRU 5.5% DUE 4/1/2036	04/06/2006	10/26/2009	690.54	674.36	16.18
1196 88 FNMA POOL # 831413 PASS THRU 5 5% DUE 4/1/2036	04/06/2006	11/25/2009	1,196.88	1,168.83	28.05
820.53 FNMA POOL # 831413 PASS THRU 5 5% DUE 4/1/2036	04/06/2006	12/28/2009	820 53	801 30	19.23
88.76 FNMA PASS-THRU POOL 848617 5% DUE 1/1/36	12/21/2005	01/26/2009	88.76	85 63	3.13
87.11 FNMA PASS-THRU POOL 848617 5% DUE 1/1/36	12/21/2005	02/25/2009	87.11	84.03	3 08
136.18 FNMA PASS-THRU POOL 848617 5% DUE 1/1/36	12/21/2005	03/25/2009	136.18	131.37	4.81
1882.12 FNMA PASS-THRU POOL 848617 5% DUE 1/1/36	12/21/2005	04/27/2009	1,882.12	1,815.66	66.46
2400.48 FNMA PASS-THRU POOL 848617 5% DUE 1/1/36	12/21/2005	05/26/2009	2,400.48	2,315.71	84.77
2950.72 FNMA PASS-THRU POOL 848617 5% DUE 1/1/36	12/21/2005	06/25/2009	2,950.72	2,846.52	104.20
1543.76 FNMA PASS-THRU POOL 848617 5% DUE 1/1/36	12/21/2005	07/27/2009	1,543.76	1,489.25	54.51
74.79 FNMA PASS-THRU POOL 848617 5% DUE 1/1/36	12/21/2005	08/25/2009	74.79	72.15	2.64
76.99 FNMA PASS-THRU POOL 848617 5% DUE 1/1/36	12/21/2005	09/25/2009	76.99	74.27	2.72
1210.23 FNMA PASS-THRU POOL 848617 5% DUE 1/1/36	12/21/2005	10/26/2009	1,210.23	1,167.49	42.74
74.19 FNMA PASS-THRU POOL 848617 5% DUE 1/1/36	12/21/2005	11/25/2009	74.19	71.57	2.62
75.14 FNMA PASS-THRU POOL 848617 5% DUE 1/1/36	12/21/2005	12/28/2009	75.14	72.49	2.65
83.7 FNMA POOL 871084 PASS THRU 5.50% DUE 11/01/2036	11/09/2006	01/25/2009	83.70	82.93	0.77
612.64 FNMA POOL 871084 PASS THRU 5.50% DUE 11/01/2036	11/09/2006	02/25/2009	612 64	607.06	5.58
2919.22 FNMA POOL 871084 PASS THRU 5.50% DUE 11/01/2036	11/09/2006	03/25/2009	2,919.22	2,892.74	26.48
664.47 FNMA POOL 871084 PASS THRU 5.50% DUE 11/01/2036	11/09/2006	04/25/2009	664.47	658.47	6 00
1079.57 FNMA POOL 871084 PASS THRU 5 50% DUE 11/01/2036	11/09/2006	05/25/2009	1,079.57	1,069.83	9.74
1263.65 FNMA POOL 871084 PASS THRU 5.50% DUE 11/01/2036	11/09/2006	06/25/2009	1,263.65	1,252.30	11.35
2780.69 FNMA POOL 871084 PASS THRU 5.50% DUE 11/01/2036	11/09/2006	07/25/2009	2,780.69	2,755.78	24.91
693.19 FNMA POOL 871084 PASS THRU 5.50% DUE 11/01/2036	11/09/2006	08/25/2009	693.19	686.99	6.20
671.94 FNMA POOL 871084 PASS THRU 5.50% DUE 11/01/2036	11/09/2006	09/25/2009	671.94	665.96	5.98
1119.66 FNMA POOL 871084 PASS THRU 5.50% DUE 11/01/2036	11/09/2006	10/25/2009	1,119.66	1,109.73	9.93
1159.34 FNMA POOL 871084 PASS THRU 5.50% DUE 11/01/2036	11/09/2006	11/25/2009	1,159.34	1,149.08	10.26
47609.81 FNMA POOL 871084 PASS THRU 5.50% DUE 11/01/2036	11/09/2006	12/18/2009	50,555.66	47,189.65	3,366 01
1678.03 FNMA POOL 871084 PASS THRU 5.50% DUE 11/01/2036	11/09/2006	12/28/2009	1,678.05	1,663.26	14.79
78.5 FNMA POOL 909932 6% DUE 03/01/37	02/05/2007	01/25/2009	78 50	78.99	-0.49
Totals					

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
1039.53 FNMA POOL 909932 6% DUE 03/01/37	02/05/2007	02/25/2009	1,039.53	1,046.04	-6.51
91.14 FNMA POOL 909932 6% DUE 03/01/37	02/05/2007	03/25/2009	91.14	91.71	-0.57
895.47 FNMA POOL 909932 6% DUE 03/01/37	02/05/2007	04/27/2009	895.47	901.05	-5.58
883.93 FNMA POOL 909932 6% DUE 03/01/37	02/05/2007	05/25/2009	883.93	889.42	-5.49
84.46 FNMA POOL 909932 6% DUE 03/01/37	02/05/2007	06/25/2009	84.46	84.98	-0.52
74.89 FNMA POOL 909932 6% DUE 03/01/37	02/05/2007	07/27/2009	74.89	75.35	-0.46
910.79 FNMA POOL 909932 6% DUE 03/01/37	02/05/2007	08/25/2009	910.79	916.40	-5.61
1346.67 FNMA POOL 909932 6% DUE 03/01/37	02/05/2007	09/25/2009	1,346.67	1,354.93	-8.26
1162.39 FNMA POOL 909932 6% DUE 03/01/37	02/05/2007	10/26/2009	1,162.39	1,169.50	-7.11
1255.63 FNMA POOL 909932 6% DUE 03/01/37	02/05/2007	11/25/2009	1,255.63	1,263.29	-7.66
68.57 FNMA POOL 909932 6% DUE 03/01/37	02/05/2007	12/28/2009	68.57	68.99	-0.42
22348.83 BROWN CARDINAL SMALL COMPANIES FUND	12/12/2007	03/05/2009	136,998.33	264,229.17	-127,230.84
432. GENENTECH INC NEW	06/13/2007	03/11/2009	39,870.91	34,672.78	5,198.13
518. GENENTECH INC NEW	02/13/2008	03/17/2009	48,572.69	37,347.24	11,225.45
18. IDEXX LABORATORIES CORP	09/03/2008	10/30/2009	925.43	1,015.80	-90.37
24. IDEXX LABORATORIES CORP	09/03/2008	11/02/2009	1,228.89	1,354.39	-125.50
72. IDEXX LABORATORIES CORP	09/03/2008	11/03/2009	3,657.47	4,063.18	-405.71
10. IDEXX LABORATORIES CORP	09/03/2008	11/04/2009	514.69	564.33	-49.64
30. IDEXX LABORATORIES CORP	09/03/2008	11/05/2009	1,537.09	1,692.99	-155.90
13. INTUITIVE SURGICAL INC COM NEW	01/14/2008	05/20/2009	1,974.05	3,428.86	-1,454.81
47. INTUITIVE SURGICAL INC COM NEW	01/14/2008	07/28/2009	10,353.12	12,396.64	-2,043.52
5. INTUITIVE SURGICAL INC COM NEW	01/14/2008	10/09/2009	1,270.42	1,318.79	-48.37
4. INTUITIVE SURGICAL INC COM NEW	10/21/2008	11/18/2009	1,126.58	746.04	380.54
19. MASTERCARD INC.	09/25/2008	11/18/2009	4,349.08	3,732.96	616.12
163. MEDTRONIC INC.	05/05/1998	02/09/2009	5,359.28	4,131.64	1,227.64
230. MEDTRONIC INC.	05/05/1998	02/27/2009	6,905.90	5,829.93	1,075.97
932. MEDTRONIC INC.	05/05/1998	04/29/2009	29,505.34	23,623.87	5,881.47
277. MICROS SYSTEMS INC	06/18/2007	03/27/2009	5,472.10	7,378.76	-1,906.66
184 MICROS SYSTEMS INC	06/18/2007	12/31/2009	5,759.00	4,898.41	860.59
69. MICROS SYSTEMS INC	06/18/2007	12/31/2009	2,184.28	1,836.90	347.38
487. MICROSOFT CORP.	04/06/2004	05/22/2009	9,530.39	12,293.80	-2,763.41
1443. MICROSOFT CORP.	03/23/2004	09/25/2009	36,854.99	33,683.30	3,171.69
250. MILLIPORE CORP.	12/07/2007	05/04/2009	14,870.87	19,156.23	-4,285.36
103. MILLIPORE CORP.	01/07/2008	07/16/2009	6,940.89	7,666.69	-725.80
34. MILLIPORE CORP.	01/07/2008	07/16/2009	2,291.11	2,469.22	-178.11
Totals					

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
97. MILLIPORE CORP.	01/07/2008	10/30/2009	6,532.71	7,044.55	-511.84
905. NETAPP, INC	10/05/2007	02/12/2009	14,585.44	24,109.86	-9,524.42
420. NETAPP, INC	08/03/2007	04/17/2009	7,360.18	10,174.50	-2,814.32
240. NETAPP, INC	08/03/2007	11/16/2009	7,136.85	5,814.00	1,322.85
111. PARAMETRIC TECHNOLOGY CORP (NEW)	03/09/2006	01/08/2009	1,221.50	1,586.58	-365 08
373. PARAMETRIC TECHNOLOGY CORP (NEW)	04/09/2002	01/08/2009	4,092.38	5,301.63	-1,209.25
91. PARAMETRIC TECHNOLOGY CORP (NEW)	04/09/2002	01/08/2009	1,017.15	1,293 43	-276.28
1500. PARAMETRIC TECHNOLOGY CORP (NEW)	07/25/2002	01/08/2009	15,637 85	12,787 50	2,850.35
62. PEPSICO INC.	07/09/2003	04/27/2009	3,035.45	2,758.21	277.24
504. PEPSICO INC.	07/09/2003	05/29/2009	25,831.15	22,389.54	3,441.61
494. PEPSICO INC	07/09/2003	05/29/2009	25,272.39	21,941.31	3,331.08
3000. ROHM & HAAS COMPANY 5.6% DUE 03/15/13	01/29/2008	04/23/2009	2,817.00	3,089.20	-272.20
3000. ROHM & HAAS COMPANY 5.6% DUE 03/15/13	01/29/2008	05/01/2009	2,835.00	3,088.70	-253.70
5000. ROHM & HAAS COMPANY 5.6% DUE 03/15/13	01/29/2008	05/14/2009	4,750.00	5,146.51	-396.51
4000. ROHM & HAAS COMPANY 5.6% DUE 03/15/13	01/29/2008	05/20/2009	3,820.00	4,116.62	-296.62
135. SCHLUMBERGER LTD.	09/29/2008	11/19/2009	8,688.90	11,060.78	-2,371.88
80. STRYKER CORP.	11/09/2007	02/09/2009	3,340.01	5,503.40	-2,163.39
311. STRYKER CORP.	11/09/2007	02/27/2009	10,678.53	18,409.30	-7,730.77
325. STRYKER CORP.	03/16/2005	04/21/2009	11,950.69	15,223.87	-3,273.18
739. STRYKER CORP.	03/09/2006	04/27/2009	28,842.58	31,722.30	-2,879.72
159. TRIMBLE NAVIGATION LTD	01/07/2008	07/31/2009	3,827.70	4,358.59	-530.89
324. WALGREEN CO.	06/14/2004	02/26/2009	7,551.75	11,273.87	-3,722.12
571. WALGREEN CO.	06/14/2004	02/26/2009	13,298.57	19,868.46	-6,569.89
15000. XEROX CORPORATION 5.65% DUE 05/15/2013	07/14/2008	10/02/2009	15,608.55	14,900.21	708.34
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			1,045,842.00	1,279,702.00	-233,859.00
Totals			1,045,842.00	1,279,702.00	-233,859.00

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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
SUNTRUST	1,305.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,305.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BROWN INVESTMENT ADVISORY & TRUST	120,023.	0.	120,023.
BROWN INVESTMENT ADVISORY & TRUST	62,191.	0.	62,191.
FROM K-1 - BVI, LP SERIES 1999-ACM	67.	0.	67.
FROM K-1 - BVI, LP SERIES 1999-CI	3,023.	0.	3,023.
FROM K-1 - BVI, LP SERIES 1999-P	60.	0.	60.
FROM K-1 - BVP LLLP	691.	0.	691.
TOTAL TO FM 990-PF, PART I, LN 4	186,055.	0.	186,055.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
FROM K-1 BVP, LLLP	-331.	-331.	
FROM K-1 BVI, LP SERIES 1999 - CI	-2,405.	-2,405.	
BROWN ADVISORY	60.	60.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-2,676.	-2,676.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,000.	0.		4,000.
TO FORM 990-PF, PG 1, LN 16B	4,000.	0.		4,000.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	42,470.	42,470.		0.
TO FORM 990-PF, PG 1, LN 16C	42,470.	42,470.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	2,295.	0.		2,295.
FOREIGN TAXES	522.	522.		0.
TAX REFUND	-11,391.	0.		0.
TO FORM 990-PF, PG 1, LN 18	-8,574.	522.		2,295.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	3,687.	0.		3,687.
PAYROLL EXPENSES	265.	0.		265.
TO FORM 990-PF, PG 1, LN 23	3,952.	0.		3,952.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
BOOK/TAX DIFFERENCE	1,978.
UNREALIZED LOSS	2,110.
TOTAL TO FORM 990-PF, PART III, LINE 5	4,088.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. TREASURY BONDS	X		307,856.	336,572.
TOTAL U.S. GOVERNMENT OBLIGATIONS			307,856.	336,572.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			307,856.	336,572.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	2,151,576.	2,927,751.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,151,576.	2,927,751.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	260,362.	275,544.
TOTAL TO FORM 990-PF, PART II, LINE 10C	260,362.	275,544.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS	COST	5,891,920.	4,643,040.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,891,920.	4,643,040.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note: Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed)

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization ROBERT W. DEUTSCH FOUNDATION INC.	Employer identification number 52-1758252
	Number, street, and room or suite no If a P.O box, see instructions 1122 KENILWORTH DRIVE, NO. 201	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions TOWSON, MD 21204	

Check type of return to be filed (File a separate application for each return)

- [ ] Form 990
- [ ] Form 990-EZ
- [ ] Form 990-T (sec 401(a) or 408(a) trust)
- [ ] Form 1041-A
- [ ] Form 5227
- [ ] Form 8870
- [ ] Form 990-BL
- [X] Form 990-PF
- [ ] Form 990-T (trust other than above)
- [ ] Form 4720
- [ ] Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ JANE BROWN 1122 KENILWORTH DRIVE, SUITE 201 - TOWSON, MD 21204
  Telephone No ▶ 443-275-1144 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until NOVEMBER 15, 2010

5 For calendar year 2009 , or other tax year beginning ______ , and ending ______

6 If this tax year is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NECESSARY TO GATHER INFORMATION TO FILE A COMPLETE AND ACCURATE RETURN

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	$ 1,454.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 2,000.
c	**Balance Due.** Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ PRESIDENT Date ▶

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