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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2009

Department of the Treasury
Internal Revenue Service

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

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 THE DIPIETRO FAMILY FOUNDATION, INC.		A Employer identification number 52-2165377
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number 410-581-7822
	City or town, state, and ZIP code OWINGS MILLS, MD 21117		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 ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 289,209. (Part I, column (d) must be on cash basis.)			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____			

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	14,989.		N/A	
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	11,951.	11,951.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	350.			STATEMENT 1
	b Gross sales price for all assets on line 6a	91,420.			
	7 Capital gain net income (from Part IV, line 2)		27,735.		
	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					
12 Total. Add lines 1 through 11	27,290.	39,686.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 3	1,077.	1,077.	0.
	c Other professional fees				
	17 Interest				
	18 Taxes	STMT 4	1,444.	1,444.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23	2,521.	2,521.		0.	
25 Contributions, gifts, grants paid	91,452.			91,452.	
26 Total expenses and disbursements. Add lines 24 and 25	93,973.	2,521.		91,452.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<66,683.>				
b Net investment income (if negative, enter -0-)		37,165.			
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.>		
	2 Savings and temporary cash investments	3,145.	4,222.	4,222.
	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			
	b Investments - corporate stock STMT 5	410,065.	342,303.	284,987.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis			
	Less: accumulated depreciation			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis			
	Less: accumulated depreciation			
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers)	413,208.	346,525.	289,209.
	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 ☐			
	24 Unrestricted and complete lines 24 through 26 and lines 30 and 31.			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☒			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	413,208.	346,525.	
30 Total net assets or fund balances	413,208.	346,525.		
31 Total liabilities and net assets/fund balances	413,208.	346,525.		

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	413,208.
2 Enter amount from Part I, line 27a	2	<66,683.>
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	346,525.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	346,525.

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 ATTACHED SCHEDULE		P	VARIOUS	VARIOUS
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 91,420.		63,685.	27,735.
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			27,735.
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	27,735.
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	151,194.	427,863.	.353370
2007	99,910.	585,023.	.170780
2006	155,005.	573,063.	.270485
2005	57,230.	510,905.	.112017
2004	75,275.	548,998.	.137113

2 Total of line 1, column (d)	2	1.043765
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	.208753
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	269,079.
5 Multiply line 4 by line 3	5	56,171.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	372.
7 Add lines 5 and 6	7	56,543.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	91,452.

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)		1	372.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 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	372.
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	372.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
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		0.
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		372.
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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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? Website address ► N/A	13	X	
14	The books are in care of ► GERALD H LEAN, JD, CPA Located at ► 1966 GREENSPRING DR, STE 405, TIMOIUM, MD	Telephone no. ► 410-453-5500 ZIP+4 ► 21093		
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)? ☐ Yes ☒ No Organizations relying on a current notice regarding disaster assistance check here	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009? ☐ Yes ☒ No	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.) ☐ Yes ☒ No	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.) ☐ Yes ☒ No	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ☐ Yes ☒ No	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? ☐ Yes ☒ No	4b	X

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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
CHRISTY DIPIETRO 10 CHITTENDEN LANE OWINGS MILLS, MD 21117	PRESIDENT/SECY 2.00	0.	0.	0.
DAVID DIPIETRO 10 CHITTENDEN LANE OWINGS MILLS, MD 21117	TREAS 0.50	0.	0.	0.
MARGARET PREVOT 10 CHITTENDEN LANE OWINGS MILLS, MD 21117	DIRECTOR 0.50	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 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	270,471.
b	Average of monthly cash balances	1b	2,706.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	273,177.
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	273,177.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,098.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	269,079.
6	Minimum investment return. Enter 5% of line 5	6	13,454.

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	13,454.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	372.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	372.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	13,082.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	13,082.
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	13,082.

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	91,452.
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	91,452.
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	372.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	91,080.

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.

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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				13,082.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	47,891.			
b From 2005	31,815.			
c From 2006	129,022.			
d From 2007	73,345.			
e From 2008	132,453.			
f Total of lines 3a through e	414,526.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$	91,452.			
a Applied to 2008, but not more than line 2a			0.	
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				13,082.
e Remaining amount distributed out of corpus	78,370.			
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	492,896.			
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				0.
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	47,891.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	445,005.			
10 Analysis of line 9:				
a Excess from 2005	31,815.			
b Excess from 2006	129,022.			
c Excess from 2007	73,345.			
d Excess from 2008	132,453.			
e Excess from 2009	78,370.			

N/A

- ☐ 4942(i)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

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

THE DIPIETRO FAMILY FOUNDATION
2009 CONTRIBUTIONS

<u>DATE</u>	<u>CK #</u>	<u>PAYEE</u>	<u>AMT</u>
1/29/09		MC AMERICAN HEART ASSN	50.00
3/30/09		MC NPT BREAST CANCER 3D	150.00
4/1/09	122	TUCK ANNUAL GIVING	2,500 00
4/1/09	123	BALTIMORE EDUCATIONAL SCHOLARS	5,000.00
4/1/09	124	UVM FUND	500 00
4/1/09	125	HAVERFORD COLLEGE	5,000.00
4/1/09	126	GARRISON FOREST SCHOOL ANNUAL FUND	22,602 00
4/1/09	127	GARRISON FOREST CAPITAL CAMPAIGN	15,000.00
4/1/09	128	ST THOMAS CHURCH	9,500.00
5/7/09		MC BURKE MOUNTAIN ACADEMY	100 00
5/15/09	129	WVBBTS ANNUAL GIVING CAMPAIGN	100 00
5/15/09	130	UNITED WAY OF CENTRAL MARYLAND	20,000.00
5/15/09	131	MARYLAND MENTORING PARTNERSHIP	2,500.00
5/15/09	132	JOHN CARROLL SCHOOL	1,000.00
9/8/09		MC KELLY BRUSH FOUNDATION	500.00
9/15/09	133	NORTH COUNTY SCHOOL	200.00
9/15/09	134	A STEP TO SUCCESS	300 00
10/30/09	135	IRVINE NATURE CENTER	2,750 00
11/19/09	136	MARYLAND MENTORING PARTNERSHIP	2,500.00
12/10/09	137	PAN MASSACHUSETTS CHARITY RACE	1,000.00
12/14/09		MC PLATT CADDIE SCHOLARSHIP	200.00
			91,452 00

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.		

[illegible]

- 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		

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.

Sign Here	Signature of officer or trustee 		Date 11/9/10		Title PRESIDENT	
	Preparer's signature 		Date 11/04/10		Check if self-employed ☐	
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code NADEN/LEAN, LLC 1966 GREENSPRING DRIVE, SUITE 405 TIMONIUM, MD 21093-4139		EIN 		Preparer's identifying number	
			Phone no. (410) 453-5500			

Form 990-PF (2009)

Schedule B
(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization

THE DIPIETRO FAMILY FOUNDATION, INC.

Employer identification number

52-2165377

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)() (enter number) organization

☐4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**☒

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules☐

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.☐For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions
for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

THE DIPIETRO FAMILY FOUNDATION, INC.

52-2165377

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	DAVID DIPIETRO & CHRISTY DIPIETRO 10 CHITTENDEN LANE OWINGS MILLS, MD 21117	\$ 12,468.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
2	DAVID DIPIETRO & CHRISTY DIPIETRO 10 CHITTENDEN LANE OWINGS MILLS, MD 21117	\$ 2,521.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Employer identification number

52-2165377

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	MASIMO CORP (437 SH) 	\$ 12,468.	05/01/09
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	 	\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	 	\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	 	\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	 	\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	 	\$	

FORM 990-PF	GAIN OR (LOSS) FROM SALE OF ASSETS	STATEMENT	1
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(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
		PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SEE ATTACHED SCHEDULE				
91,420.	91,070.	0.	0.	350.
CAPITAL GAINS DIVIDENDS FROM PART IV				0.
TOTAL TO FORM 990-PF, PART I, LINE 6A				350.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DEUTSCHE BANK SECURITIES	11,951.	0.	11,951.
TOTAL TO FM 990-PF, PART I, LN 4	11,951.	0.	11,951.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,077.	1,077.		0.
TO FORM 990-PF, PG 1, LN 16B	1,077.	1,077.		0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX ON INVESTMENT INCOME	1,444.	1,444.		0.
TO FORM 990-PF, PG 1, LN 18	1,444.	1,444.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	342,303.	284,987.
TOTAL TO FORM 990-PF, PART II, LINE 10B	342,303.	284,987.



Statement Period: 12/01/2009 - 12/31/2009

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 1.00% of Portfolio									
FDIC Insured Bank Deposits									
INSURED DEPOSITS PROGRAM									
4,222.420	12/01/09	5XF004272	12/31/09	366.76	4,222.42	0.38	14.61	N/A	N/A
Total FDIC Insured Bank Deposits				\$366.76	\$4,222.42	\$0.38	\$14.61		
Total Cash, Money Funds, and FDIC Deposits				\$366.76	\$4,222.42	\$0.38	\$14.61		

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 15.00% of Portfolio								
Common Stocks								
PRICE T ROWE GROUP INC COM								
Dividend Option: Cash								
800.00 of these shares are in your margin account								
<i>Security Identifier: TROW</i>								
Ratings: DBSI: buy								
ValueEngine: buy								
800.000	04/15/99	1.9750	1,580.00	53.2500	42,600.00	41,020.00	800.00	1.87%
Total Common Stocks			\$1,580.00		\$42,600.00	\$41,020.00	\$800.00	
Total Equities			\$1,580.00		\$42,600.00	\$41,020.00	\$800.00	

See Important Information and Disclosures section for information about Security Ratings.

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 84.00% of Portfolio								
Mutual Funds								
ARTIO INTERNATIONAL EQUITY FUND CLASS A								
Open End Fund								
<i>Security Identifier: BIBX</i>								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
2,333.760	05/04/05	31.2800	73,000.00	27.5700	64,341.76	-8,658.24	4,858.67	7.55%

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds (continued)								
Mutual Funds (continued)								
ARTIO INTERNATIONAL EQUITY FUND CLASS A (continued)								
29,497	12/29/05	35.7500	1,054.51	27.5700	813.23	-241.28	61.41	7.55%
73,289	12/29/05	35.7500	2,620.07	27.5700	2,020.58	-599.49	152.58	7.55%
77,255	12/27/06	42.0800	3,250.91	27.5700	2,129.92	-1,120.99	160.84	7.55%
163,980	12/27/06	42.0800	6,900.27	27.5700	4,520.93	-2,379.34	341.39	7.55%
16,268	12/27/06	42.0810	684.57	27.5700	448.51	-236.06	33.87	7.55%
49,715	12/28/07	43.4000	2,157.61	27.5700	1,370.64	-786.97	103.50	7.55%
276,576	12/28/07	43.4000	12,003.39	27.5700	7,625.20	-4,378.19	575.81	7.55%
44,450	12/28/07	43.4000	1,929.13	27.5700	1,225.49	-703.64	92.54	7.55%
59,350	12/30/08	23.7700	1,410.75	27.5700	1,636.28	225.53	123.56	7.55%
234,385	Reinvestments to Date	27.7500	6,504.18	27.5700	6,461.99	-42.19	487.97	7.55%
3,358,525	Total		\$111,515.39		\$92,594.53	-\$18,920.86	\$6,992.14	
GATEWAY FUND CLASS A								
Open End Fund								
<i>Security Identifier</i> GATEX								
14,192	Dividend Option: Reinvest	22.5850	320.52	25.2500	358.35	37.83	6.70	1.87%
	Reinvestments to Date							
14,192	Total		\$320.52		\$358.35	\$37.83	\$6.70	
HARBOR LARGE CAP VALUE FUND								
INSTITUTIONAL CLASS								
Open End Fund								
<i>Security Identifier</i> HAVLX								
2,545,455	Dividend Option: Reinvest	05/04/05	42,000.00	7.0700	17,996.37	-24,003.63	297.28	1.65%
3,433,173	Reinvestments to Date	9.4330	32,384.32	7.0700	24,272.53	-8,111.79	400.96	1.65%
5,978,628	Total		\$74,384.32		\$42,268.90	-\$32,115.42	\$698.24	
WASHINGTON MUTUAL INVESTORS FUND								
CLASS A								
Open End Fund								
<i>Security Identifier</i> AWSHX								
2,376,070	Dividend Option: Reinvest	09/08/99	80,833.90	24.6400	58,546.36	-22,287.54	1,675.12	2.86%
11,896	Reinvestments to Date	33.5890	399.58	24.6400	293.12	-106.46	8.39	2.86%
13,834	2009/09/21/99	29.0090	401.31	24.6400	340.87	-60.44	9.75	2.86%
296,225	12/21/99	29.0100	8,593.48	24.6400	7,298.98	-1,294.50	208.84	2.86%
16,571	03/17/00	26.9300	446.26	24.6400	408.31	-37.95	11.68	2.86%
15,371	06/20/00	29.1890	448.67	24.6400	378.74	-69.93	10.84	2.86%
15,400	09/26/00	29.2790	450.90	24.6400	379.46	-71.44	10.86	2.86%



Deutsche Bank Alex. Brown
A Division of Deutsche Bank Securities Inc
P.O. Box 1776, Baltimore, MD 21203

Baltimore
One South Street, 28th Floor
Baltimore, MD 21202
(410) 727-1700; (800) 638-2596

Statement Period: 12/01/2009 - 12/31/2009

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds (continued)								
Mutual Funds (continued)								
WASHINGTON MUTUAL INVESTORS FUND (continued)								
16,080	12/27/00	28.1800	453.13	24.6400	396.21	-56.92	11.34	2.86%
276,684	12/27/00	28.1800	7,796.95	24.6400	6,817.49	-979.46	195.06	2.86%
17,468	03/19/01	28.3710	495.58	24.6400	430.41	-65.17	12.31	2.86%
14,147	06/26/01	29.5790	418.46	24.6400	348.58	-69.88	9.97	2.86%
16,511	09/25/01	25.4600	420.37	24.6400	406.83	-13.54	11.64	2.86%
15,104	12/26/01	27.9790	422.60	24.6400	372.16	-50.44	10.65	2.86%
71,602	12/26/01	27.9800	2,003.42	24.6400	1,764.27	-239.15	50.48	2.86%
14,945	03/26/02	29.0600	434.30	24.6400	368.25	-66.05	10.54	2.86%
16,299	06/25/02	26.7700	436.32	24.6400	401.61	-34.71	11.49	2.86%
19,429	09/24/02	22.5700	438.52	24.6400	478.73	40.21	13.70	2.86%
5,366	12/24/02	23.7500	127.44	24.6400	132.22	4.78	3.78	2.86%
18,574	12/24/02	23.7500	441.14	24.6400	457.66	16.52	13.09	2.86%
19,724	03/31/03	22.5300	444.38	24.6400	486.00	41.62	13.91	2.86%
1,081,946	Reinvestments to Date	29.4400	31,852.56	24.6400	26,659.15	-5,193.41	762.77	2.86%
4,349,246	Total		\$137,759.27		\$107,165.42	-\$30,593.86	\$3,066.21	
Total Mutual Funds								
			\$323,979.50		\$242,387.20	-\$81,592.31	\$10,763.29	
Total Mutual Funds								
			\$323,979.50		\$242,387.20	-\$81,592.31	\$10,763.29	

Total Portfolio Holdings

Footnotes

³ The cost basis of securities positions acquired prior to the availability of the PORTFOLIO EVALUATION SERVICE for this account, or delivered into this account, has been provided to PERSHING by your financial institution, and we make no representation as to the accuracy of such cost basis.