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 JUL 1, 2009 , and ending JUN 30, 2010

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
HOWARD AND GERALDINE POLINGER
FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
5530 WISCONSIN AVE. | 1000

City or town, state, and ZIP code
CHEVY CHASE, MD 20815

A Employer identification number
52-6078041

B Telephone number
301-657-3600

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: [X] 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) ▶$ 36,343,028.

J Accounting method: [X] Cash [ ] Accrual
[ ] Other (specify)
(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 [ ]

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).)

	Line	(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	20,333,391.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,460.	1,460.		STATEMENT 1
	4 Dividends and interest from securities	428,854.	428,854.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	43,159.			
	b Gross sales price for all assets on line 6a 11,450,629.				
	7 Capital gain net income (from Part IV, line 2)		43,159.		
	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	673,383.	673,383.		STATEMENT 3
	12 Total. Add lines 1 through 11	21,480,247.	1,146,856.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	99,240.	0.		99,240.
	14 Other employee salaries and wages	36,304.	0.		36,304.
	15 Pension plans, employee benefits	7,872.	0.		7,872.
	16a Legal fees STMT 4	4,899.	0.		4,899.
	b Accounting fees STMT 5	5,748.	0.		5,748.
	c Other professional fees STMT 6	138,467.	127,099.		11,368.
	17 Interest				
	18 Taxes STMT 7	400.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	7,309.	0.		7,309.
	22 Printing and publications				
	23 Other expenses STMT 8	14,813.	328.		14,485.
	24 Total operating and administrative expenses. Add lines 13 through 23	315,052.	127,427.		187,225.
	25 Contributions, gifts, grants paid	1,166,050.			1,166,050.
	26 Total expenses and disbursements. Add lines 24 and 25	1,481,102.	127,427.		1,353,275.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	19,999,145.			
	b Net investment income (if negative, enter -0-)		1,019,429.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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02-02-10 LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions. Form 990-PF (2009)

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	32,120.	64,328.	64,328.
	2 Savings and temporary cash investments	3,573,677.	62,127.	62,127.
	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			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	12,693,861.	36,172,348.	36,216,573.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	16,299,658.	36,298,803.	36,343,028.
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** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] **and complete lines 27 through 31.**			
	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	16,299,658.	36,298,803.	
	30 **Total net assets or fund balances**	16,299,658.	36,298,803.	
	31 **Total liabilities and net assets/fund balances**	16,299,658.	36,298,803.	

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	16,299,658.
2 Enter amount from Part I, line 27a	2	19,999,145.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	36,298,803.
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	36,298,803.

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	PUBLICLY TRADED SECURITIES-PNC	P	VARIOUS	VARIOUS
b	PUBLICLY TRADED SECURITIES-M&T	P	VARIOUS	VARIOUS
c	CORE CAPITAL K-1	P		
d	CAPITAL GAINS DIVIDENDS			
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	2,980,206.		2,941,853.	38,353.
b	8,437,863.		8,422,730.	15,133.
c				<42,887.>
d	32,560.			32,560.
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				38,353.
b				15,133.
c				<42,887.>
d				32,560.
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** 43,159.

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	1,064,738.	16,096,315.	.066148
2007	1,006,383.	22,048,961.	.045643
2006	992,179.	21,444,712.	.046267
2005	876,206.	19,914,247.	.043999
2004	692,273.	17,724,992.	.039056

2	**Total** of line 1, column (d)	2	.241113
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	.048223
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	34,425,673.
5	Multiply line 4 by line 3	5	1,660,109.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	10,194.
7	Add lines 5 and 6	7	1,670,303.
8	Enter qualifying distributions from Part XII, line 4	8	1,353,275.

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 ▶ ☐ and enter 1% of Part I, line 27b			1	20,389.
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	20,389.
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	20,389.
6	Credits/Payments:				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	24,130.		
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	24,130.
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	3,741.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 3,741. **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

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 ▶ THE FOUNDATION Telephone no. ▶ 301-657-3600

Located at ▶ 5530 WISCONSIN AVE. #1000, CHEVY CHASE, MD ZIP+4 ▶ 20815

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 (No)

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
SEE STATEMENT 10		99,240.	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

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	32,383,850.
b	Average of monthly cash balances		1b	2,566,072.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	34,949,922.
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	34,949,922.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	524,249.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	34,425,673.
6	**Minimum investment return.** Enter 5% of line 5		6	1,721,284.

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	1,721,284.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 20,389.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	20,389.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	1,700,895.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	1,700,895.
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	1,700,895.

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	1,353,275.
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	1,353,275.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,353,275.

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				1,700,895.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			767,298.	
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: ▶$ 1,353,275.				
a Applied to 2008, but not more than line 2a			767,298.	
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				585,977.
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				1,114,918.
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:

LORRE POLINGER
5530 WISCONSIN AVE. SUITE 1000, CHEVY CHASE, MD 20815

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

SUBMISSIONS SHOULD INCLUDE DESCRIPTION, PROGRAM MISSION,AND/OR GOALS.

c Any submission deadlines:

VARIOUS DEADLINES THROUGH COURSE OF THE YEAR.

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED STATEMENT	NONE			1,166,050.
Total			▶ 3a	1,166,050.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,460.	
4 Dividends and interest from securities			14	428,854.	
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	673,383.	
8 Gain or (loss) from sales of assets other than inventory			18	43,159.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		1,146,856.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,146,856.

(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).
N/A	

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee — Date 2/15/11 — Title Treasurer

Paid Preparer's Use Only

Preparer's signature	Date 2-15-11	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code	RAFFA, PC 1899 L STREET NW, SUITE 900 WASHINGTON, DC 20036	EIN	
		Phone no.	202-822-5000

Form 990-PF (2009)

923622
02-02-10

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
HOWARD AND GERALDINE POLINGER
FAMILY FOUNDATION

Employer identification number
52-6078041

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).

Name of organization
HOWARD AND GERALDINE POLINGER
FAMILY FOUNDATION

Employer identification number
52-6078041

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	THE ESTATE OF HOWARD POLINGER 3302 SHIRLEY LANE CHEVY CHASE, MD 20815	$ 20,333,391.	Person [X] Payroll [ ] Noncash [X] (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)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization: HOWARD AND GERALDINE POLINGER FAMILY FOUNDATION

Employer identification number: 52-6078041

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	NOTE RECEIVABLE-POLINGER FAMILY, LLC	$ 16,198,191.	07/01/09
		$	
		$	
		$	
		$	
		$	

Name of organization	Employer identification number
HOWARD AND GERALDINE POLINGER FAMILY FOUNDATION	52-6078041

Part III **Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** Complete columns **(a)** through **(e)** and the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year. (Enter this information once See instructions) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

SOURCE	AMOUNT
CORE CAPITAL K-1	1,460.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,460.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
M&T INVESTMENTS	342,051.	32,560.	309,491.
PNC INVESTMENTS	119,362.	0.	119,362.
VERITABLE REGIMENT K-1	1.	0.	1.
TOTAL TO FM 990-PF, PART I, LN 4	461,414.	32,560.	428,854.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	3,800.	3,800.	
NOTE RECEIVABLE INTEREST	669,583.	669,583.	
TOTAL TO FORM 990-PF, PART I, LINE 11	673,383.	673,383.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	4,899.	0.		4,899.
TO FM 990-PF, PG 1, LN 16A	4,899.	0.		4,899.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	5,748.	0.		5,748.
TO FORM 990-PF, PG 1, LN 16B	5,748.	0.		5,748.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES(K-1)	86,004.	86,004.		0.
INVESTMENT FEES	41,095.	41,095.		0.
CONSULTING	11,368.	0.		11,368.
TO FORM 990-PF, PG 1, LN 16C	138,467.	127,099.		11,368.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	400.	0.		0.
TO FORM 990-PF, PG 1, LN 18	400.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES AND SUBSCRIPTIONS	9,695.	0.		9,695.
OFFICE EXPENSE	4,790.	0.		4,790.
BANK CHARGES	328.	328.		0.
TO FORM 990-PF, PG 1, LN 23	14,813.	328.		14,485.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
M&T INVESTMENTS	COST	0.	0.
EFJ CROSSOVER AND LONG/SHORT EQUITY FUNDS	COST	1,000,000.	537,804.
CORE CAPITAL PARTNERS II	COST	251,432.	240,145.
PNC INVESTMENTS (SEE ATTACHED)	COST	11,006,191.	11,395,869.
ALTERNATIVE INVESTMENTS (SEE ATTACHED)	COST	8,003,619.	8,131,649.
NOTE RECEIVABLE - LLC	COST	15,911,106.	15,911,106.
TOTAL TO FORM 990-PF, PART II, LINE 13		36,172,348.	36,216,573.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LORRE BETH POLINGER 5530 WISCONSIN AVE. #1000 CHEVY CHASE, MD 20815	PRESIDENT 10.00	68,670.	0.	0.
ARNOLD LEE POLINGER 5530 WISCONSIN AVE. #1000 CHEVY CHASE, MD 20815	VICE-PRES.-FINANCE 1.00	0.	0.	0.
JAN POLINGER 5530 WISCONSIN AVE. #1000 CHEVY CHASE, MD 20815	VICE-PRES.-GRANTS 1.00	0.	0.	0.
DAVID MARC POLINGER 5530 WISCONSIN AVE. #1000 CHEVY CHASE, MD 20815	TREASURER 1.00	0.	0.	0.
MARGARET SIEGEL 5530 WISCONSIN AVE. #1000 CHEVY CHASE, MD 20815	SECRETARY 1.00	30,570.	0.	0.
GERALDINE H. POLINGER 5530 WISCONSIN AVE. #1000 CHEVY CHASE, MD 20815	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		99,240.	0.	0.

Howard and Geraldine Polinger Family Foundation
Form 990-PF, Part XV- Grants and Contributions Paid
Year Ended June 30, 2010

52-6078041

ORGANIZATION	ADDRESS			AMOUNT
Abraham Fund Initiatives	9 East 45th Street	7th Floor	New York, NY 10017	$ 35,000
Action for Boston Community Development For Youth Workforce Devlpmnt & Education	178 Tremont Street		Boston, MA 02110	4 500
American Jewish World Service-Haiti Projects	45 West 36th Street		New York, NY 10018	6,700
American Society for the Prevention 'of Cruelty to Animals (ASPCA)	424 E 92nd Street		New York, NY 10128-6804	500
American University-Center For Israel Studies	4400 Massachusetts Avenue NW	T-27	Washington, DC 20016-8072	35,000
American-Israel Cultural Foundation, Inc	51 East 42nd Street	Suite 400	New York, NY 10017	3,000
Anti-Defamation League	1100 Connecticut Avenue, NW		Washington, DC 20036	10,000
Arena Stage	1101 Sixth Street, SW		Washington, DC 20024	25,000
Bikur Cholim Coordinating Council	c/o Jewish Board of Fam & Child Services 120 West 57th Street		New York, NY 10019	500
B'nai Tzedek	10621 South Glen Road		Potomac, MD 20854	5,000
Boston Jewish Music Festival	520 Eighth Avenue,	20th Floor	New York, NY 10018	10,000
Building Bridges Across the River- THEARC	1901 Mississippi Avenue, SE		Washington, DC 20020	45,000
CAMERA	214 Lincoln Street	Ste 415	Allston, MA 02134	4,000
Capital Area Food Bank	645 Taylor Street NE		Washington, DC 20017	3,000
Center for Inspired Teaching	1486 U Street, NW	Ste 400	Washington DC 10009	25,000
Centropa	c/o Aarons Grant & Habif LLC 3500 Piedmont Road	Suite 600	Atlanta, GA 30305	50,000
Charles E Smith Jewish Day School	1901 E Jefferson Street		Rockville, MD 20852	5,000
Combined Jewish Philanthropies	126 High Street		Boston, MA 02110	
Combined Jewish Philanthropy-BJCWF	126 High Street		Boston, MA 02110	5,000
Community Foundation for the National Capital Region-Neighbors in Need Fund	1201 15th Street, NW	Suite 420	Washington, DC 20005	25,000
Connected Beginnings	89 South Street	Suite 601	Boston MA 02111	5,000
Dance Place	3225 8th Street, NE		Washington, DC 20017	15,000
DC Arts and Humanities Education Collaborative	1835 14th Street, NW		Washington, DC 20009	5,000
David Bazelon Center for Mental Health	1101 15th Street, NW	Ste 1212	Washington, DC 10005	300
DC JCC	1529 16th Street, NW		Washington, DC 20036	2,500
DC JCC-Music Festival	1529 16th Street, NW		Washington, DC 20036	50,000
Facing History and Ourselves	16 Hurd Road		Brookline, MA 02445	35,000
Foundation for Jewish Culture	P O Box 489		New York, NY 10011	50,000
Friends of Common Denominator	Attn Steven Rosenberg	137-39 70 Road	Flushing, NY 11367	2,500

Howard and Geraldine Polinger Family Foundation
Form 990-PF, Part XV- Grants and Contributions Paid
Year Ended June 30, 2010 **52-6078041**

Friends of Yad Sarah	450 Park Avenue	Suite 3201	New York, NY 10022	2,850
Gandhi Brigade	P O Box 7381		Silver Spring, MD 20907	35,000
Goucher College	1021 Dulaney Valley Road		Baltimore MD 21204-2794	15,000
Hasbara - Jerusalem Fellowships	520 8th Avenue	20th Floor	New York, NY 10018	2,500
Hebrew Home of Greater Washington	6121 Montrose Road		Rockville, MD 20852	15,000
Jewish Coalition Against Domestic Abuse	P O Box 2266		Rockville, MD 20847	2,000
Jewish Community Fndtn of Greater Phoenix	12701 N Scottsdale Road	Suite 202	Scottsdale, AZ 85254	500
Jewish Federation of Greater Phoenix	12701 N Scottsdale Road	Suite 202	Scottsdale, AZ 85254	500
Jewish Federation of Greater Washington	6101 Montrose Road		Rockville, MD 20852	150,000
Jewish Fed of Greater Washington-Caring Division	6101 Montrose Road		Rockville, MD 20852	50,000
Jewish Funds for Justice-Gulf Coast Disaster	330 7th Avenue	Suite 1401	New York, NY 10001	3,000
Jewish Funds for Justice - Tzedek Program	330 Seventh Avenue	Suite 1902	New York, NY 10001	12,700
Jewish Funds for Justice - Tzedek Program	12701 North Scottsdale Road	Ste 201	Scottsdale, AZ 85254	500
Jewish Joint Distribution Committee	132 East 43rd Street		New York, NY 10013	1,500
Jewish National Fund	42 East 69th Street		New York, NY 10021	2,000
Jewish Outreach Institute	1270 Broadway	Suite 609	New York, NY 10001	10,000
Jewish Social Services Agency-Capital Campaign	200 Wood Hill Road		Rockville, MD 20850	50,000
Jewish Social Services Agency-Operating	200 Wood Hill Road		Rockville, MD 20852	50,000
Jewish Women's Archives	c/o Dr Gail Reimer 38 Havard Street		Brookline, MA 02446	10,000
Lab School of Washington	4759 Reservoir Road, NW		Washington, DC 20007	5,000
Levine School of Music	2801 Upton Street, NW		Washington, DC 20008	2,500
Marthas Vineyard Community Services	111 Edgartown Road		Vineyard Heights, MA 02568	1,500
Mental Health Association of Montgomery County	1000 Twinbrook Parkway		Rockville, MD 20852	15,000
Meor Heritage Foundation	2 Glenbrook Road		Monsey, NY 10952	1,500
Miami City Ballet	2200 Liberty Avenue		Miami Beach, FL 33139-1641	3,000
Montgomery County Collaborative Council	7361 Calhoun Place	Suite 600	Rockville, MD 20855	10,000
National Symphony Orchestra	J F Kennedy Center		Washington, DC 20566	3,000
National Wildlife Federation	11100 Wildlife Center Drive		Reston, VA 20190	500
New Israel Fund	1101 14th Street, NW	6th Floor	Washington, DC 20005	10,000
Palm Beach Opera	415 South Olive Avenue		West Palm Beach, FL 33401	1,000
Panim	6163 Executive Blvd		Rockville, MD 20852	20,000
Peabody Institute c/o Johns Hopkins University	One East Mount Vernon Place		Baltimore, MD 21201	100,000
Project Interchange - College Media Program	1156 15th Street, NW	Ste 1201	Washington, DC 20005	5,000
Round House Theater	P O Box 30688		Bethesda, MD 20824-0688	3,500
Sinai House at Temple Sinai	3100 Military Road, NW		Washington, DC 20015	3,000

Howard and Geraldine Polinger Family Foundation
Form 990-PF, Part XV- Grants and Contributions Paid
Year Ended June 30, 2010 **52-6078041**

Sitar Center	1700 Kalorama Road NW	Suite 101	Washington, DC 20009	19,000
Susan G Koman Foundation	P O Box 650309		Dallas, TX 75265-0309	500
The Investigative Project on Terrorism Foundation	5505 Connecticut Avenue, NW	Suite 341	Washington, DC 20015	4,000
The Israel Project	2020 K Street, NW	Suite 7600	Washington, DC 20006	35,000
The Jim and Carol Trawick Foundation	7979 Old Georgetown Road	10th Fl	Bethesda, MD 20814	30,000
U S Holocaust Memorial Museum	100 Raoul Wallenberg Place, SW		Washington, DC 20024	2,500
WETA/The 2691 Club	2775 S Quincy Street		Arlington, VA 22206-2236	3,000
World Jewish Congress	501 Madison Avenue	17th Floor	New York, NY 10022	2,000
Yeshiva of Greater Washington	2010 Linden Lane		Silver Spring, MD 20910	10,000
TOTAL CONTRIBUTIONS PAID DURING THE YEAR				**$1,166,050**

Veritable LP
PORTFOLIO APPRAISAL
Howard & Geraldine Polinger Family Foundation

June 30, 2010

Quantity	Security	Unit Cost	Tax Cost	Market Price	Market Value	Unit Income	Annual Income	Yield
CASH AND EQUIVALENTS								
	BlackRock US Treasury MM - Inst.		62,127		62,127	0.020	12	0 02
			62,127		62,127		12	0.02
MUNICIPAL BONDS								
145,000	PA Hsg Fin Agy Single Family AMT Rev	94 50	137,025	104.50	151,525	5.750	8,337	4.77 c
	Ratings AA+/Aa2							
	Call 10-01-15 @ 100.00							
	Sink 06-30-32 @ 100.00							
	Due 10-01-36 5.750 %							
220,000	MN St HFA Res Hsg Fin AMT Rev	93.25	205,150	105.86	232,894	5.500	12,100	4 38 c
	GO of Auth							
	Ratings: AA+/Aa1							
	Call 07-01-16 @ 100.00							
	Sink 11-27-29 @ 100.00							
	Due 01-01-38 5.500 %							
145,000	LA Parish Home Mtg Auth Single Family AMT Rev	88 00	127,600	107.21	155,460	5.550	8,047	4.33 c
	GNMA Collateralized							
	Ratings: NR/Aaa							
	Call 06-01-17 @ 100.00							
	Sink 09-21-26 @ 100.00							
	Due 06-01-36 5.550 %							
85,000	NH St HFA Single Family Mtg AMT Rev	92.61	78,716	105.29	89,496	5.875	4,994	5 51 m
	No Insurer							
	Ratings: NR/Aa2							
	Call 07-01-17 @ 100 00							
	Sink 10-26-30 @ 100.00							
	Due 07-01-39 5.875 %							
	Accrued Interest				11,209			
			548,491		640,585		33,479	4 62
TAXABLE MUNICIPAL BONDS								
100,000	CA Belmont ReDev Agy Tax Allocation Rev	101.35	101,350	100.39	100,395	7.750	7,750	6.19 c
	NATL-RE FGIC							
	Ratings. A/Baa1							
	Call 10-02-10 @ 100.00							
	Sink 09-25-14 @ 100 00							
	Due 08-01-16 7.750 %							
80,000	CA Oakley Redev Agy Tax Allocation (Taxable) Rev	98.12	78,500	100.48	80,384	5.390	4,312	3 48 c
	AMBAC Insured							
	Ratings: NR/A3							
	Call 10-02-10 @ 100 00							
	Sink 03-24-12 @ 100.00							
	Due 09-01-13 5 390 %							

Veritable LP
PORTFOLIO APPRAISAL
Howard & Geraldine Polinger Family Foundation

June 30, 2010

Quantity	Security	Unit Cost	Tax Cost	Market Price	Market Value	Unit Income	Annual Income	Yield
10,000	NY NYC Multi Family Hsg Corp (Taxable) Rev No Insurer Ratings: AA/Aa2 Sink 11-01-10 @ 100 00 Due 11-01-10 4.660 %	98.57	9,857	100.82	10,082	4.660	466	2.17 s
145,000	FL Hsg Fin Corp. (Taxable) Ashton Lake Apts Rev AGM Ratings AAA/Aa3 Call 01-01-11 @ 100.00 Sink 01-11-12 @ 100.00 Due 01-01-13 7.150 %	104.64	151,728	101.62	147,346	7.150	10,367	3.87 c
	Accrued Interest				9,864			
			341,435		348,072		22,895	4.41
FIXED INCOME FUNDS								
14,828	Vanguard S-T Investment Grade Fund - Adm	10.71	158,802	10.73	159,102	0 374	5,546	3.49
33,977	Vanguard Short Term Federal Fund - Adm	10.82	367,548	10.88	369,665	0 199	6,761	1.83
			526,350		528,767		12,307	2.33
LARGE CAP STOCK								
27,920	AMEX Financial Select Sector SPDR	12.13	338,809	13.81	385,575	0 122	3,406	0.88
25,448	S&P 500 Depository Receipts	97.57	2,483,050	103.22	2,626,743	2.125	54,077	2.06
			2,821,859		3,012,318		57,483	1 91
MID CAP STOCK								
17,410	SPDR S&P Mid-Cap 400 ETF Trust	114.03	1,985,212	129.16	2,248,676	1.474	25,662	1 14
			1,985,212		2,248,676		25,662	1.14
SMALL CAP STOCK								
7,511	Baron Small Cap Fund	19.97	150,000	18.84	141,512	0.000	0	0.00
19,048	DFA US Micro Cap Portfolio	8.47	161,419	10 64	202,675	0.036	686	0 34
13,308	DFA US Small Cap Portfolio	12.66	168,471	16.39	218,110	0.096	1,278	0 59
2,031	JER Investors Trust Inc	79.40	161,261	0.07	152	1.866	3,790	2,488 00
			641,151		562,450		5,753	1.02
ALTERNATIVE INVESTMENTS								
10,982	Gateway Fund Y Shares	25.20	276,792	24.08	264,440	0.440	4,832	1 83
17,502	Merger Fund	15.71	275,000	15.58	272,685	0.000	0	0 00
			551,792		537,125		4,832	0 90
ENERGY RELATED STOCK								
10,606	Vanguard Energy Fund - Admiral	104.81	1,111,638	96.08	1,019,047	1.787	18,953	1.86
			1,111,638		1,019,047		18,953	1 86

Veritable LP
PORTFOLIO APPRAISAL
Howard & Geraldine Polinger Family Foundation

June 30, 2010

Quantity	Security	Unit Cost	Tax Cost	Market Price	Market Value	Unit Income	Annual Income	Yield
COMMODITY FUNDS								
156,507	PIMCO Commodity RR Strat-Ins	7.59	1,188,477	7.38	1,155,021	0.817	127,866	11.07
			1,188,477		1,155,021		127,866	11.07
INTERNATIONAL STOCK								
6,017	DFA Emerging Markets Portfolio	21.57	129,777	25.51	153,499	0.744	4,477	2.92
60,700	DFA International Core Equity	8.47	513,929	8.89	539,620	0.464	28,165	5.22
40,466	DFA Large Cap International	15.97	646,082	16.08	650,690	0.952	38,523	5.92
			1,289,787		1,343,809		71,165	5.30

Veritable LP
PORTFOLIO APPRAISAL
Howard & Geraldine Polinger Family Foundation
Limited Partnership Interests
June 30, 2010

Quantity	Security	Unit Cost	Tax Cost	Market Price	Market Value	Unit Income	Annual Income	Yield
HIGH YIELD LP								
5,941	Veritable Regiment Partners L.P.- B Cl 3	100.98	599,895	113.91	676,689	0.000	0	0.00
			599,895		676,689		0	0.00
ALTERNATIVE STRATEGIES LP								
1,000,000	Common Sense Long-Biased Offshore L.P.	1.00	1,000,000	1.04	1,037,897	0.000	0	0.00
			1,000,000		1,037,897		0	0 00
CORE EQUITY LP								
1,754,784	Perceval Investment Partners L.P.	1.19	2,080,367	1.15	2,018,775	0.000	0	0 00
			2,080,367		2,018,775		0	0.00
SMALL STOCK LP								
353	Pleiades Offshore Ltd.	1,416.80	500,000	1,462 36	516,079	0.000	0	0.00
			500,000		516,079		0	0 00
INTERNATIONAL STOCK LP								
1,749	Vittoria Offshore Ltd.	2,186.20	3,823,357	2,219.85	3,882,209	0.000	0	0 00
			3,823,357		3,882,209		0	0.00