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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2010

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

For calendar year 2010, 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

Name of foundation THE GERTRUDE & ISRAEL FREEDMAN CHARITABLE FOUNDATION, INC.		A Employer identification number 52-1510954
Number and street (or P O box number if mail is not delivered to street address) 1800 WOODLAWN DRIVE	Room/suite	B Telephone number 410-944-1666
City or town, state, and ZIP code BALTIMORE, MD 21207		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 408,643.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(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 <input type="checkbox"/>

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)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		5,248.	5,248.		STATEMENT 1
4 Dividends and interest from securities		8,350.	8,350.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-3,911.			
b Gross sales price for all assets on line 6a 121,127.					
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		9,687.	13,598.		
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					
c Other professional fees					
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 3		2,353.	2,353.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		2,353.	2,353.		0.
25 Contributions, gifts, grants paid		18,075.			18,075.
26 Total expenses and disbursements. Add lines 24 and 25		20,428.	2,353.		18,075.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-10,741.			
b Net investment income (if negative, enter -0-)			11,245.		
c Adjusted net income (if negative, enter -0-)				N/A	

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**THE GERTRUDE & ISRAEL FREEDMAN
CHARITABLE FOUNDATION, INC.**

52-1510954

Page 2

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			11,719.	11,719.
	2	Savings and temporary cash investments		34,156.	31,325.	31,325.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 4		79,498.	54,745.	62,987.
	b	Investments - corporate stock STMT 5		209,095.	234,283.	261,720.
	c	Investments - corporate bonds STMT 6		8,689.	8,689.	11,019.
11	Investments - land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 7		48,653.	28,589.	29,873.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		380,091.	369,350.	408,643.	
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 ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted		380,091.	369,350.	
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31				
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances		380,091.	369,350.		
31	Total liabilities and net assets/fund balances		380,091.	369,350.		

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	380,091.
2	Enter amount from Part I, line 27a	2	-10,741.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	369,350.
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	369,350.

**THE GERTRUDE & ISRAEL FREEDMAN
CHARITABLE FOUNDATION, INC.**
Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENTS			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 121,127.		125,038.	-3,911.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			-3,911.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	-3,911.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):		3	N/A
If gain, also enter in Part I, line 8, column (c).			
If (loss), enter -0- in Part I, line 8			

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))
2009	18,338.	351,054.	.052237
2008	15,336.	398,587.	.038476
2007	16,580.	441,928.	.037517
2006	17,768.	424,042.	.041902
2005	25,088.	433,348.	.057893

2 Total of line 1, column (d)	2	.228025
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	.045605
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	387,563.
5 Multiply line 4 by line 3	5	17,675.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	112.
7 Add lines 5 and 6	7	17,787.
8 Enter qualifying distributions from Part XII, line 4	8	18,075.

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.

**THE GERTRUDE & ISRAEL FREEDMAN
CHARITABLE FOUNDATION, INC.**

52-1510954

Page 4

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	112.
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	112.
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	112.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	267.	
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	267.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	155.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 155. Refunded <input checked="" type="checkbox"/>	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?		X
b 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
c 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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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?	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) <input checked="" type="checkbox"/> 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 2010 or the taxable year beginning in 2010 (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

N/A

Form 990-PF (2010)

**THE GERTRUDE & ISRAEL FREEDMAN
CHARITABLE FOUNDATION, INC.**

52-1510954

Page 5

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 ► ISRAEL FREEDMAN Telephone no. ► (410) 944-1666 Located at ► 1800 WOODLAWN DRIVE, BALTIMORE, MD ZIP+4 ► 21207			
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			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► N/A	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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 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 2010) 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 2010?	4b	X

Form 990-PF (2010)

**THE GERTRUDE & ISRAEL FREEDMAN
CHARITABLE FOUNDATION, INC.**

52-1510954

Page 6

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
ISRAEL FREEDMAN	PRESIDENT			
1800 WOODLAWN DRIVE				
BALTIMORE, MD 21207	1.00	0.	0.	0.
GERTRUDE FREEDMAN	SECRETARY			
1800 WOODLAWN DRIVE				
BALTIMORE, MD 21207	1.00	0.	0.	0.
EARL FREEDMAN	TREASURER			
1800 WOODLAWN DRIVE				
BALTIMORE, MD 21207	1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

Form 990-PF (2010)

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.

Form 990-PF (2010)

**THE GERTRUDE & ISRAEL FREEDMAN
CHARITABLE FOUNDATION, INC.**

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	342,182.
b	Average of monthly cash balances	1b	51,283.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	393,465.
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	393,465.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,902.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	387,563.
6	Minimum investment return. Enter 5% of line 5	6	19,378.

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	19,378.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	112.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	112.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	19,266.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	19,266.
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	19,266.

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	18,075.
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	18,075.
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	112.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	17,963.

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.

**THE GERTRUDE & ISRAEL FREEDMAN
CHARITABLE FOUNDATION, INC.**

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				19,266.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			14,520.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 18,075.				
a Applied to 2009, but not more than line 2a			14,520.	
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 2010 distributable amount				3,555.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (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 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				15,711.
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 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

N/A

- ☐ 4942(1)(3) or ☐ 4942(1)(5)

- (4) Gross investment income**

Form **990-PF** (2010)

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

Total	▶ 3b	0.
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**THE GERTRUDE & ISRAEL FREEDMAN
CHARITABLE FOUNDATION, INC.**

CONTINUATION FOR 990-PF, PART IV
52-1510954 PAGE 1 OF 2

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	M&T CAPITAL GAIN DISTRIBUTION	P	VARIOUS	VARIOUS
b	BOEING CO COM	P	03/12/08	03/19/10
c	BOEING CO COM	P	04/03/09	03/19/10
d	COVENTRY HEALTH CARE INC	P	03/12/08	03/19/10
e	DUKE REALTY CORP COM	P	04/22/08	05/04/10
f	DUKE REALTY CORP COM	P	05/08/09	05/04/10
g	GENERAL ELECTRIC CO	P	VARIOUS	05/04/10
h	NEWELL RUBBERMAID INC	P	06/05/08	05/04/10
i	ORACLE CORP	P	10/29/08	11/01/10
j	PROCTER AND GAMBLE CO	P	07/06/07	04/20/10
k	UNITED TECHNOLOGIES CORP	P	09/19/08	11/04/10
l	MONSANTO CO NEW	P	04/15/10	10/15/10
m	POWERSHARES EXCHANGE TRADED FD	P	08/17/07	07/21/10
n	UNITED STATES TREAS SEC STRIPPED	P	11/30/90	08/16/10
o	GEORGIA PWR CO SR	P	12/04/07	06/24/10

(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 22.			22.
b 7,135.		7,290.	-155.
c 7,135.		3,804.	3,331.
d 4,601.		7,502.	-2,901.
e 4,034.		6,871.	-2,837.
f 5,378.		3,887.	1,491.
g 2,759.		5,406.	-2,647.
h 6,819.		8,061.	-1,242.
i 2,899.		1,707.	1,192.
j 9,461.		9,247.	214.
k 3,791.		3,225.	566.
l 7,023.		8,247.	-1,224.
m 7,704.		8,772.	-1,068.
n 30,000.		30,000.	0.
o 10,000.		9,323.	677.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			22.
b			-155.
c			3,331.
d			-2,901.
e			-2,837.
f			1,491.
g			-2,647.
h			-1,242.
i			1,192.
j			214.
k			566.
l			-1,224.
m			-1,068.
n			0.
o			677.

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 }

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

2

3

**THE GERTRUDE & ISRAEL FREEDMAN
CHARITABLE FOUNDATION, INC.**

CONTINUATION FOR 990-PF, PART IV
52-1510954 PAGE 2 OF 2

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	SECTOR SPDR TR SHS BEN FINANCIAL	P	10/21/08	05/07/10
b	SECTOR SPDR TR SHS BEN TECHNOLOGY	P	VARIOUS	11/15/10
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 7,522.		8,114.	-592.
b 4,844.		3,582.	1,262.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-592.
b			1,262.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	-3,911.
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

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

SOURCE	AMOUNT
US GOV BOND INTEREST	5,248.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	5,248.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
M&T SECURITIES	8,350.	0.	8,350.
TOTAL TO FM 990-PF, PART I, LN 4	8,350.	0.	8,350.

FORM 990-PF OTHER EXPENSES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	2,353.	2,353.		0.
TO FORM 990-PF, PG 1, LN 23	2,353.	2,353.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 4

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US OBLIGATIONS	X		54,745.	62,987.
TOTAL U.S. GOVERNMENT OBLIGATIONS			54,745.	62,987.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			54,745.	62,987.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	234,283.	261,720.
TOTAL TO FORM 990-PF, PART II, LINE 10B	234,283.	261,720.

FORM 990-PF	CORPORATE BONDS	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	8,689.	11,019.
TOTAL TO FORM 990-PF, PART II, LINE 10C	8,689.	11,019.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUND	COST	28,589.	29,873.
TOTAL TO FORM 990-PF, PART II, LINE 13		28,589.	29,873.

G & I Freedman Charitable Foundation

Investments

Portfolio Analysis 12/31/10

	SHS	Acquired	Cost Basis	Market Value 12/31/10
US GOV'T BONDS				
FINANCING CORP CPN FICO STRIPS SER 7	30,000	12/17/1996	25,927.10	29,282 10
FINANCING CORP CPN FICO STRIPS SER 2	20,000	3/25/1997	16,833.21	19,397 80
FINANCING CORP CPN FICO STRIPS SER 7	15,000	3/25/1997	11,984.97	14,307 00
Total US GOV'T BONDS			54,745.28	62,986.90
CORPORATE BONDS				
BELLSOUTH TELECOMMUNICATIONS	10,000	10/24/2008	8,688.73	11,018.70
CORPORATE STOCKS				
TRANSOCEAN LTD ZUG NAMEN AKT	100	11/11/2008	7,525.29	6,948 50
AT&T INC COM	250	1/16/2007	8,663.30	7,345 00
ABBOTT LABS COM	200	4/22/2009	8,613 98	9,582.00
ABBOTT LABS COM	100	9/14/2010	5,168 81	4,791.00
APPLIED MATERIALS INC	400	4/29/2010	5,693.24	5,620.00
AVON PRODS INC COM	200	12/13/2010	5,891.72	5,812.00
CVS CAREMARK CORP	300	11/16/2006	8,922.00	10,431.00
CONOCOPHILLIPS COM	150	7/21/2010	7,921.22	10,215.00
EXXON MOBIL CORP COM	100	9/14/2010	6,140.81	7,312.00
GENERAL ELECTRIC CO COM	50	7/21/2005	1,761 98	914.50
GENERAL ELECTRIC CO COM	150	4/19/2006	5,109.00	2,743.50
GENERAL ELECTRIC CO COM	100	4/18/2008	3,288.00	1,829.00
GENERAL ELECTRIC CO COM	250	7/23/2009	3,024.48	4,572 50
GENERAL ELECTRIC CO COM	250	7/2/2010	3,492.65	4,572.50
HEWLETT PACKARD CO COM	200	4/22/2009	7,080.34	8,420.00
HEWLETT PACKARD CO COM	100	8/10/2010	4,308.00	4,210.00
HUDSON CITY BANCORP INC	500	5/24/2010	6,332.05	6,370.00
INTEL CORP COM	375	8/11/2010	7,338.00	7,886.25
INTERNATIONAL BUSINESS MACHS CORP	25	7/3/2006	1,960.50	3,669.00
INTERNATIONAL BUSINESS MACHS CORP	75	10/13/2008	6,851.76	11,007.00
JOHNSON & JOHNSON COM	200	2/28/2000	7,308.25	12,370.00
MARATHON OIL CORP COM	250	1/11/2010	8,179.03	9,257.50
MEDTRONIC INC	200	3/21/2006	10,655.00	7,418.00
METLIFE INC COM	200	10/11/2010	7,789.78	8,888.00
ORACLE CORP COM	200	10/29/2008	5,121 13	9,390.00
PEPSICO INC	100	10/22/2004	4,887.48	6,533.00
PEPSICO INC	110	7/20/2005	6,041.67	7,186.30
STRYKER CORP	150	10/21/2008	7,903.53	8,055.00
TEVA PHARMACEUTICAL INDUSTRIES	250	12/23/2010	12,640.03	13,032.50
3M CO COM	125	4/28/2008	9,670.99	10,787.50
UNITED TECHNOLOGIES CORP DEL COM	100	9/19/2008	6,450.35	7,872.00
WAL MART STORES INC	200	12/23/2010	10,681.74	10,786.00
WELLPOINT INC	150	11/27/2002	4,960.30	8,529.00
AMERICAN INTL GROUP INC 6.45% JR SUB DEB	400	6/1/2007	10,000.00	8,628.00
PUBLIC STORAGE 6.625% SER M	350	9/11/2008	6,906.79	8,736.00
TOTAL CORPORATE STOCKS			234,283.20	261,719.55
MUTUAL FUNDS				
COLUMBIA TOTAL RETURN BOND FUND	892 033	various	9,671.85	9,772.47
HANCOCK JOHN INVS TR SH BEN INT	500	3/26/1999	10,427.50	10,025 00
SECTOR SPDR TR SHS BEN INT TECHNOLOGY	400	7/28/2005	8,489 60	10,076.00
TOTAL MUTUAL FUNDS			28,588.95	29,873.47
TOTAL INVESTMENTS			326,306.16	365,598.62
CASH			31,325 16	31,325.16
TOTAL M&T			357,631.32	396,923.78

The Gertrude & Israel Freedman Charitable Foundation, Inc.

Contributions

12/31/2010

<u>Recipient</u>	<u>Amount</u>	<u>Relationship</u>	<u>Status</u>
ADL	200	NONE	501(c)(3)
ALZHEIMER'S ASSOCIATION	2,500	NONE	501(c)(3)
AMERICAN CANCER CENTER	100	NONE	501(c)(3)
AMERICAN FRIENDS OF MAGEN DAVID ADAM (AFMDA)	200	NONE	501(c)(3)
AMERICAN HEART ASSOCIATION	200	NONE	501(c)(3)
AMERICAN RED MAGEN (ARMDI)	100	NONE	501(c)(3)
ASSOCIATED JEWISH COMMUNITIES	2,600	NONE	501(c)(3)
AUTISM SPEAKS	200	NONE	501(c)(3)
BETH EL CONGREGATION	2,405	NONE	501(c)(3)
B'NAI B'RITH FOUNDATION	300	NONE	501(c)(3)
CENTRAL SCHOLARSHIP FOUNDATION	1,000	NONE	501(c)(3)
COVENANT GUILD	495	NONE	501(c)(3)
CYSTIC FIBROSIS FOUNDATION	100	NONE	501(c)(3)
EPILEPSY FOUNDATION	100	NONE	501(c)(3)
FLAME	100	NONE	501(c)(3)
GOODWILL INDUSTRIES	100	NONE	501(c)(3)
HADASSAH	125	NONE	501(c)(3)
HEBREW IMMIGRANT SVC AND SOCIETY	100	NONE	501(c)(3)
HOUSE OF RUTH	100	NONE	501(c)(3)
JAFCO	1,800	NONE	501(c)(3)
JEWISH MUSEUM OF MD	150	NONE	501(c)(3)
JEWISH NATIONAL FUND (JNF)	1,200	NONE	501(c)(3)
KENNEDY KRIEGER INSTITUTION	100	NONE	501(c)(3)
LEUKEMIA AND LYMPHNOMA	100	NONE	501(c)(3)
MAKE A WISH	100	NONE	501(c)(3)
MARCH OF DIMES	100	NONE	501(c)(3)
MARYLAND FOOD BANK	100	NONE	501(c)(3)
MEMORIAL SLOAN KETTERING	200	NONE	501(c)(3)
NATIONAL FOUNDATION FOR CANCER RESEARCH	200	NONE	501(c)(3)
NER ISRAEL RABBINICAL COLLEGE	100	NONE	501(c)(3)
PARKINSON RESEARCH	100	NONE	501(c)(3)
SALVATION ARMY	1,100	NONE	501(c)(3)
SIMON WIESENTHAL	100	NONE	501(c)(3)
ST JUDE HOSPITAL	100	NONE	501(c)(3)
TWO TEN FOUNDATION	100	NONE	501(c)(3)
UNICEF	100	NONE	501(c)(3)
UNION OF COUNCIL FOR SOVIET JEWS (UCSJ)	100	NONE	501(c)(3)
UNITED WAY OF CENTRAL MD	500	NONE	501(c)(3)
US HOLOCAUST MUSEUM	100	NONE	501(c)(3)
WORLD JEWISH CONGRESS	500	NONE	501(c)(3)
ZOA	100	NONE	501(c)(3)

18,075

CHARITABLE FOUNDATION
CONTRIBUTIONS
2010

BETH EL
8101 PARK HEIGHTS AVENUE
BALTIMORE, MD 21208

ALZHEIMERS ASSOC.
PO BOX 803638
CHICAGO, ILL. 60680

JNF
78 RANDALL AVE
ROCKVILLE CENTER, NY 11570

B'NAI B'RITH FOUNDATION
PO BOX 17305
MILWAUKEE, WI 53217

ASSOC. JEWISH COMM.
101 W. MT. ROYAL AVE.
BALTIMORE, MD 21201

JEWISH MUSEUM
15 LLOYD STREET
BALTIMORE, MD 21202

COVENANT GUILD
3011 FALLSTAFF RD. APT 301A
BALTIMORE, MD. 21215

MARYLAND FOOD BANK
252 N. CHARLES STREET
BALTIMORE, MD 21201

AMERICAN HEART ASSOC.
7272 GREENVILLE AVENUE
DALLAS, TX 75231

AMERICAN CANCER CENTER
1275 YORK AVENUE
NEW YORK, NY 10021

SALVATION ARMY
814 LIGHT STREET
BALTIMORE, MD 21230

GOODWILL INDUSTRIES
2200 S DAKOTA AVENUE
WASHINGTON, DC 20018

MAKE A WISH
PO BOX 29119
PHOENIX, AZ 85038

MARCH OF DIMES
175 W OSTEND STREET
BALTIMORE, MD 21230

UNICEF
29 WEST 38TH STREET
NEW YORK, NY 10018

CYSTIC FIBROSIS FOUNDATION
6931 ARLINGTON RD
BETHESDA, MD 20814

ADL
823 UNITED NATIONS PLAZA
NEW YORK, NY 10017

JAFCO
4200 N UNIVERSITY DRIVE
SUNRISE, FL 33351

ST JUDE HOSPITAL
332 N LAUDERDALE
MEMPHIS, TN 38105

PARKISON RESEARCH
420 BEACH RD
SARASOTA, MD 3427

UNITED WAY OF CENTRAL MARYLAND
100 S CHARLES ST 5TH FLOOR
BALTIMORE, MD 21203

NATIONAL FOUNDATION FOR
CANCER RESEARCH
4600 EAST WEST HIGHWAY SUITE 525
BETHESDA, MD 20814

UCSJ
PO BOX 11676
CLEVELAND PARK
WASHINGTON, DC 20008

CENTRAL SCHOLARSHIP FOUNDATION
1700 REISTERSTOWN RD SUITE 220
REISTERSTOWN, MD 21208

AUTISM SPEAKS
2 PARK AVE 11TH FLOOR
NEW YORK, NY 10016

AFMDA (AMER. FRIENDS OF
MAGEN DAVID ADAM
888 7TH AVENUE SUITE 403
NEW YORK, NY 10106

NER ISRAEL RABINNICAL COLLEGE
400 MT. WILSON LANE
BALTIMORE, MD 21208

WORLD JEWISH CONGRESS
501 MADISON AVE. 17TH FLOOR
NEW YORK, NY 10022

KENNEDY KRIEGER INSTITUTION
707 N BROADWAY
BALTIMORE, MD 21205

ZOA
4 EAST 34TH STREET
NEW YORK, NY 10016

LEUKEMIA LYMPHONA
1311 MAMARONECK AVE SUITE 310
WHITE PLAINS, NY 10605

ARMDI
352 7TH AVE SUITE 400
NEW YORK, NY 10001

EPLILESY FOUNDATION
8301 PROFESSIONAL PLACE
LANDOVER, MD 20785

FLAME
PO BOX 590359
SAN FRANCISCO, CA 94159

HEBREW IMMIGRANT
333 7TH AVE 16TH FLOOR
NEW YORK, NY 10001

HOUSE OF RUTH
5 THOMAS CIR NW
WASHINGTON, DC 20005

U S HOLOCAUST
PO BOX 7022
ALBERT LEA, MN 56007

MEMORIAL SLOAN KETTERING
CANCER CENTER
1275 YORK AVENUE
NEW YORK, NY 10021

SIMON WIESENTHAL CENTER
1399 S ROXBURY DRIVE
LOS ANGELES, CA 90035

TWO TEN FOUNDATION
56 MAIN STREET
WATERTOWN, MA 02172

HADASSAH
50 WEST 58TH STREET
NEW YORK, NY 10019

SALVATION ARMY
814 LIGHT STREET
BALTIMORE, MD 21230