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

2010

Department of the Treasury
 Internal Revenue Service

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

For calendar year 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 HARRY L. GLADDING FOUNDATION, INC. C/O VENABLE/ND BORDEN		A Employer identification number 52-1672857
Number and street (or P O box number if mail is not delivered to street address) 750 EAST PRATT STREET SUITE 900	Room/suite	B Telephone number 410-244-7400
City or town, state, and ZIP code BALTIMORE, MD 21202		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,476,786.	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) MODIFIED CASH (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 <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue			N/A	
1 Contributions, gifts, grants, etc., received				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	5,494.	5,494.		STATEMENT 1
4 Dividends and interest from securities	29,846.	29,846.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	9,590.			
b Gross sales price for all assets on line 6a 189,825.				
7 Capital gain net income (from Part IV, line 2)		9,590.		
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	44,930.	44,930.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees STMT 3	2,134.	1,067.		1,067.
b Accounting fees STMT 4	4,150.	2,075.		2,075.
c Other professional fees STMT 5	19,150.	19,150.		0.
17 Interest				
18 Taxes STMT 6	341.	0.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 7	4,479.	3,015.		1,464.
24 Total operating and administrative expenses. Add lines 13 through 23	30,254.	25,307.		4,606.
25 Contributions, gifts, grants paid	43,300.			67,300.
26 Total expenses and disbursements. Add lines 24 and 25	73,554.	25,307.		71,906.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-28,624.			
b Net investment income (if negative, enter -0-)		19,623.		
c Adjusted net income (if negative, enter -0-)			N/A	

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C/O VENABLE/ND BORDEN

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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	96,055.	103,563.	103,563.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	1,021,117.	1,116,308.	1,116,308.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	293,928.	255,594.	255,594.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 10)	399.	1,321.	1,321.
	16 Total assets (to be completed by all filers)	1,411,499.	1,476,786.	1,476,786.
	17 Accounts payable and accrued expenses			
	18 Grants payable	92,000.	68,000.	
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)	92,000.	68,000.		
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	1,319,499.	1,408,786.	
	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	1,319,499.	1,408,786.		
31 Total liabilities and net assets/fund balances	1,411,499.	1,476,786.		

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	1,319,499.
2 Enter amount from Part I, line 27a	2	-28,624.
3 Other increases not included in line 2 (itemize) ▶ MARKETABLE SECURITIES APPRECIATION	3	117,911.
4 Add lines 1, 2, and 3	4	1,408,786.
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	1,408,786.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	189,825.		180,235.	9,590.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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			9,590.

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	9,590.
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))
2009	129,901.	1,299,236.	.099983
2008	155,845.	1,738,969.	.089619
2007	207,369.	2,122,563.	.097697
2006	195,416.	2,009,595.	.097241
2005	195,051.	2,030,717.	.096050

2	Total of line 1, column (d)	2	.480590
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	.096118
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,373,482.
5	Multiply line 4 by line 3	5	132,016.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	196.
7	Add lines 5 and 6	7	132,212.
8	Enter qualifying distributions from Part XII, line 4	8	71,906.

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.

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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 type="checkbox"/> and enter 1% of Part I, line 27b	1	392.
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	392.
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	392.
6	Credits/Payments:		
6a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,000.
6b	Exempt foreign organizations - tax withheld at source	6b	
6c	Tax paid with application for extension of time to file (Form 8868)	6c	
6d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,000.
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	608.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> 608. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
d		
e		
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>NEAL D. BORDEN, ESQ</u> Telephone no. ► <u>410-244-7400</u> Located at ► <u>750 EAST PRATT STREET SUITE 900, BALTIMORE, MD</u> ZIP+4 ► <u>21201-2911</u>			
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 ► <u>15</u> <u>N/A</u>			
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 TDF 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 ► <input type="checkbox"/>	1b	X
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.) <u>N/A</u>	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.) <u>N/A</u>	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

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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

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? Yes 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? Yes No

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
NEAL D. BORDEN, ESQ 750 EAST PRATT STREET SUITE 900 BALTIMORE, MD 21202	TRUSTEE 2.50	0.	0.	0.
WINIFRED BORDEN 750 EAST PRATT STREET SUITE 900 BALTIMORE, MD 21202	TRUSTEE 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

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	1,311,936.
b	Average of monthly cash balances	1b	82,462.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,394,398.
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	1,394,398.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	20,916.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,373,482.
6	Minimum investment return. Enter 5% of line 5	6	68,674.

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	68,674.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	392.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	392.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	68,282.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	68,282.
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	68,282.

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	71,906.
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	71,906.
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	71,906.

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.

HARRY L. GLADDING FOUNDATION, INC.
C/O VENABLE/ND BORDEN

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				68,282.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	95,101.			
b From 2006	98,704.			
c From 2007	104,363.			
d From 2008	69,633.			
e From 2009	65,297.			
f Total of lines 3a through e	433,098.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$	71,906.			
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				68,282.
e Remaining amount distributed out of corpus	3,624.			
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:	436,722.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	95,101.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	341,621.			
10 Analysis of line 9:				
a Excess from 2006	98,704.			
b Excess from 2007	104,363.			
c Excess from 2008	69,633.			
d Excess from 2009	65,297.			
e Excess from 2010	3,624.			

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 2010, 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		(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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:

NEAL D. BORDEN, ESQ., 410-244-7400
750 EAST PRATT STREET SUITE 900, BALTIMORE, MD 21202

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

NO FORMAL APPLICATION. REQUESTS SHOULD BE IN WRITING

c Any submission deadlines:

NONE

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

EMPHASIS ON GRANTS TO ARTS AND CULTURAL INSTITUTIONS IN THE BALTIMORE METROPOLITAN AREA

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 - SMITH BARNEY A/C END	P		
b PUBLICLY TRADED SECURITIES - SMITH BARNEY A/C END	P		
c PUBLICLY TRADED SECURITIES - SMITH BARNEY A/C END	P		
d PUBLICLY TRADED SECURITIES - SMITH BARNEY A/C END	P		
e PUBLICLY TRADED SECURITIES - SMITH BARNEY A/C END	P		
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 19,750.		21,579.	-1,829.
b 31,292.		25,235.	6,057.
c 100,066.		95,869.	4,197.
d 4,760.		4,479.	281.
e 33,957.		33,073.	884.
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			-1,829.
b			6,057.
c			4,197.
d			281.
e			884.
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	9,590.
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
SMITH BARNEY	5,494.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	5,494.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SMITH BARNEY	29,846.	0.	29,846.
TOTAL TO FM 990-PF, PART I, LN 4	29,846.	0.	29,846.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	2,134.	1,067.		1,067.
TO FM 990-PF, PG 1, LN 16A	2,134.	1,067.		1,067.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,150.	2,075.		2,075.
TO FORM 990-PF, PG 1, LN 16B	4,150.	2,075.		2,075.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	19,150.	19,150.		0.
TO FORM 990-PF, PG 1, LN 16C	19,150.	19,150.		0.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	341.	0.		0.
TO FORM 990-PF, PG 1, LN 18	341.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	4,479.	3,015.		1,464.
TO FORM 990-PF, PG 1, LN 23	4,479.	3,015.		1,464.

FORM 990-PF	CORPORATE STOCK		STATEMENT 8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CORPORATE STOCK - SEE ATTACHED	1,116,308.	1,116,308.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,116,308.	1,116,308.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
JP MORGAN CHASE CAPITAL 6.35%	COST	25,110.	25,110.
ISHARES MSCI EMERGING MKTS INDEX FD	COST	119,105.	119,105.
KAYNE ANDERSON ENERGY DEV CO	COST	61,347.	61,347.
INDEPENDENT BANK - MI CALLABLE DTD	COST	50,032.	50,032.
TOTAL TO FORM 990-PF, PART II, LINE 13		255,594.	255,594.

FORM 990-PF	OTHER ASSETS	STATEMENT	10
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
REFUNDABLE EXCISE TAX	399.	1,321.	1,321.
TO FORM 990-PF, PART II, LINE 15	399.	1,321.	1,321.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ARTS EDUCATION IN MARYLAND SCHOOLS 175 W. OSTEND STREET SUITE A-3 BALTIMORE, MD 21230	NONE SUPPORT CURRENT OPERATIONS	OTHER PUBLIC CHARITY	1,000.
ASSOCIATION OF BALTIMORE AREA GRANTMAKERS 2 E. READ STREET, 2ND FLOOR BALTIMORE, MD 21202	NONE SUPPORT CURRENT OPERATIONS	OTHER PUBLIC CHARITY	1,800.
B&O RAILROAD MUSEUM 901 WEST PRATT STREET BALTIMORE, MD 21223	NONE SUPPORT CURRENT OPERATIONS	OTHER PUBLIC CHARITY	500.
BALTIMORE CLAYWORKS 5707 SMITH AVENUE BALTIMORE, MD 21209	NONE SUPPORT CURRENT OPERATIONS	OTHER PUBLIC CHARITY	2,000.
BALTIMORE MUSEUM OF ART 10 ART MUSEUM DRIVE BALTIMORE, MD 21218	NONE SUPPORT CURRENT OPERATIONS	OTHER PUBLIC CHARITY	2,250.
CENTER STAGE 700 NORTH CALVERT STREET BALTIMORE, MD 21202	NONE SUPPORT CURRENT OPERATIONS	OTHER PUBLIC CHARITY	6,750.
EVERYMAN THEATRE 1727 N. CHARLES STREET BALTIMORE, MD 21201	NONE SUPPORT CURRENT OPERATIONS	OTHER PUBLIC CHARITY	10,000.
GOUCHER COLLEGE 1021 DULANEY VALLEY ROAD BALTIMORE, MD 21204	NONE SUPPORT CURRENT OPERATIONS	PUBLIC CHARITY - SCHOOL	10,000.

MARYLAND CITIZENS FOR THE ARTS FOUNDATION 3697 PARK AVENUE, SUITE 100 ELLCOTT CITY, MD 21043	NONE SUPPORT CURRENT OPERATIONS	OTHER PUBLIC CHARITY	500.
NATIONAL AQUARIUM IN BALTIMORE PIER 3, 501 EAST PRATT STREET BALTIMORE, MD 21202	NONE SUPPORT CURRENT OPERATIONS	OTHER PUBLIC CHARITY	4,000.
WALTERS ART MUSEUM 600 NORTH CHARLES STREET BALTIMORE, MD 212015185	NONE SUPPORT CURRENT OPERATIONS	OTHER PUBLIC CHARITY	18,500.
PIERCE'S PARK 2 E. READ STREET, 9TH FLOOR BALTIMORE, MD 21202	NONE SUPPORT CURRENT OPERATIONS	OTHER PUBLIC CHARITY	2,000.
YOUNG AUDIENCES/ARTS FOR LEARNING MARYLAND 2601 NORTH HOWARD STREET, SUITE 320 BALTIMORE, MD 21218	NONE SUPPORT CURRENT OPERATIONS	OTHER PUBLIC CHARITY	3,500.
MARYLAND NEW DIRECTIONS 2700 N. CHARLES ST, STE 200 BALTIMORE, MD 21218	NONE SUPPORT CURRENT OPERATIONS	OTHER PUBLIC CHARITY	2,000.
BALTIMORE MUSEUM OF INDUSTRY 1415 KEY HIGHWAY BALTIMORE, MD 21230	NONE SUPPORT CURRENT OPERATIONS	OTHER PUBLIC CHARITY	500.
BALTIMORE COMMUNITY FOUNDATION 2 E. READ STREET, 9TH FLOOR BALTIMORE, MD 21202	NONE SUPPORT CURRENT OPERATIONS	OTHER PUBLIC CHARITY	500.
BALTIMORE FESTIVAL OF THE ARTS 7 E. REDWOOD STREET BALTIMORE, MD 21202	NONE SUPPORT CURRENT OPERATIONS	OTHER PUBLIC CHARITY	500.
FELLS POINT DEVELOPMENT 1730 BANK STREET BALTIMORE, MD 21231	NONE SUPPORT CURRENT OPERATIONS	OTHER PUBLIC CHARITY	1,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			67,300.

<u>SHARES</u>	<u>DESCRIPTION</u>	<u>CURRENT PRICE</u>	<u>MARKET VALUE 12/31/2010</u>
160	AGLIANT TECHNOLOGIES INC	\$ 41 43	\$ 6,628 80
2475	ALCATEL-LUCENT ADR	2 96	7,326 00
411	ALLIANZ SE ADR	11 87	4,878 57
652	ALUMINA LTD SPONORED ADR	10 18	6,637 36
335	AMERICAN EXPRESS CO	42 92	14,378 20
92	AMERIPRISE FINANCIAL INC	57 55	5,294 60
241	ANGLOGOLD ASHANTI LTD ADR	49 23	11,864 43
181	ASTRAZENECA PLC SPON ADR	46 19	8,360 39
1000	AT&T INC	29 38	29,380 00
240	AXIS CAPITAL HOLDINGS LTD-USD	35 88	8,611 20
345	BANK NEW YORK MELLON CORP	30 20	10,419 00
1000	BANK OF AMERICA	13 34	13,340 00
319	BARRICK GOLD CORP CAD	53 18	16,964 42
45	BAXTER INTL INC	50 62	2,277 90
35	BECTON DICKINSON & CO	84 52	2,958 20
105	BED BATH & BEYOND	49 15	5,160 75
207	BERKSHIRE HATHAWAY INC CLASS B	80 11	16,582 77
335	CAMECO CORP	40 38	13,527 30
190	CANADIAN NATURAL RES LTD	44 42	8,439 80
1291	CARREFOUR SA UNSPON ADR	8 38	10,818 58
311	CENTRAIS ELECTRICAS BRASILEIRAS SP ADR SA REP PFD	16 66	5,181 26
140	CENTRAIS ELECTRICAS BRASILEIRAS SPON ADR	13 75	1,925 00
1000	CISCO SYS INC	20 23	20,230 00
70	COCA-COLA CO	65 77	4,603 90
285	COSTCO WHOLESALE CORP NEW	72 21	20,579 85
388	CVS CAREMARK CORP	34 77	13,490 76
715	DAI NIPPON PRTG LTD JAPAN SPONS ADR	13 70	9,795 50
61	DAIWA HOUSE INDUSTRIES ADR -USD-	123 19	7,514 59
140	DEVON ENERGY CORP NEW	78 51	10,991 40
75	DIAGEO PLC SPON ADR NEW	74 33	5,574 75
1000	DUKE ENERGY CORP	17 81	17,810 00
40	DUN & BRADSTREET CORP NEW	82 09	3,283 60
871	ELECTRICITE DE FRANCE-EUR	8 30	7,229 30
210	EMBRAER S A-BRL	29 40	6,174 00
115	EOG RESOURCES INC	91 41	10,512 15
119	EXPRESS SCRIPTS INC COMMON	54 05	6,431 95
1000	EXXON MOBIL CORP	73 12	73,120 00
1686	FINMECCANICA SPA-EUR	5 70	9,610 20
284	FUJIFILM HLDGS CORP-JPY	35 74	10,150 16
236	GAZPROM OAO SPONS ADR	25 44	6,003 84
1000	GENERAL ELECTRIC CO	18 29	18,290 00
246	GLAXOSMITHKLINE PLC SP ADR	39 22	9,648 12
824	GOLD FIELDS LTD SPONS ADR	18 13	14,939 12
5	GOOGLE INC CLASS A	593 97	2,969 85
110	GRUPO TELEVISIA SE DE CV SPON ADR	25 93	2,852 30
83	HACHIJUNI BANK LTD-JPY ADR	56 12	4,657 96
115	HARLEY-DAVIDSON INC	34 67	3,987 05
95	HEWLETT PACKARD CO	42 10	3,999 50
184	IMPALA PLATINUM HOLDINGS	35 39	6,511 76
255	IRON MOUNTAIN INC DEL	25 01	6,377 55
137	JOHNSON & JOHNSON	61 85	8,473 45
1000	JOHNSON & JOHNSON	61 85	61,850 00
1000	JPMORGAN CHASE & CO	42 42	42,420 00
460	KAO CORP-LPY SPONS ADR	26 89	12,369 40
637	KINROSS GOLD CORP-CAD	18 96	12,077 52
539	KOREA ELEC PWR CORP SP ADR	13 51	7,281 89
34	LOCKHEED MARTIN CORP	69 91	2,376 94
240	LOEWS CORP	38 91	9,338 40
50	MAGNA INTERNATIONAL CL A	52 00	2,600 00
1000	MERCK & CO INC	36 04	36,040 00
305	MERCK & CO INC NEW	36 04	10,992 20
155	MICROSOFT CORP	27 91	4,326 05
80	MOODY'S CORP	26 54	2,123 20
21	MOSANTO CO NEW	69 64	1,462 44
819	MS&AD INSURANCE UNSPON ADR	12 57	10,294 83
252	NEWCREST MINING LTD SPON ADR	41 65	10,495 80
577	NEXEN INC	22 90	13,213 30
233	NINTENDO CO LTD ADR NEW	36 33	8,464 89
796	NIPPON TEL & TEL SPONS ADR	22 94	18,260 24
849	NOKIA CORP SPONSORED ADR	10 32	8,761 68
170	OCCIDENTAL PETRO CORP DEL	98 10	16,677 00
538	PANASONIC CORP ADR	14 10	7,585 80
375	PFIZER INC	17 51	6,566 25
70	PHILIP MORRIS INTL INC	58 53	4,097 10
60	PROCTOR & GAMBLE	64 33	3,859 80
380	PROGRESSIVE CORP OHIO	19 87	7,550 60
244	ROHM CO LTD-JPY	32 78	7,998 32

206	ROYAL DUTCH SHELL PLC ADR	66 67	13,734 02
347	SANOFI-AVENTIS SPONS ADR	32 23	11,183 81
280	SEALED AIR CP NEW	25 45	7,126 00
640	SEKISUI HOUSE UNSPONS ADR	10 13	6,483 20
227	SEVEN & I HLDGS CO LTD-JPY	53 37	12,114 99
406	SHISEIDO LTD SPONS ADR	21 92	8,899 52
93	SIEMENS AG SPONS ADR	124 25	11,555 25
806	SK TELECOM LTD SPON ADR	18 63	15,015 78
402	SOCIETE GENERALE SPON ADR	10 87	4,369 74
242	STATOILHYDRO ASA SPONS ADR	23 77	5,752 34
1121	SUMITOMO TRUST & BANKING CO LT-JPY SPONS ADR	6 34	7,107 14
282	SUNCOR ENERGY INC NEW	38 29	10,797 78
237	SWISSCOM AG SPONS ADR	44 05	10,439 85
106	TAKEDA PHARMACEUTICAL CO	24 35	2,581 10
1177	TELECOMM ITALIA SPA ADR	10 94	12,876 38
250	TEXAS INSTRUMENTS INC	32 50	8,125 00
104	TOYOTA MOTOR CORP ADR NEW	78 63	8,177 52
70	TRANSATLANTIC HOLDING INC	51 62	3,613 40
27	TRANSOCEAN LTD SWITZERLAND NEW	69 51	1,876 77
42	TYCO INTL LTD CHF	41 44	1,740 48
399	UBS AG NEW	16 47	6,571 53
450	VODAFONE GROUP PLC SPONS ADR	26 44	11,898 00
118	WACOAL CORP ADR	72 55	8,560 90
1000	WASHINGTON REAL EST INV TR SBI	30 99	30,990 00
600	WELLS FARGO & CO NEW	30 99	18,594 00
464	WOLTERS KLUWER N V SP ADR	22 14	10,272 96

TOTAL - PAGE 2 PART II LINE 10b

\$ 1,116,308 25

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

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

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

Part II		Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).	
Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization		Employer identification number
	HARRY L. GLADDING FOUNDATION, INC. C/O VENABLE/ND BORDEN		52-1672857
	Number, street, and room or suite no. If a P.O. box, see instructions.		
750 EAST PRATT STREET SUITE 900			
City, town or post office, state, and ZIP code. For a foreign address, see instructions.			
BALTIMORE, MD 21202			

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

NEAL D. BORDEN, ESQ - 750 EAST PRATT STREET SUITE 900 -

- The books are in the care of **BALTIMORE, MD 21201-2911**
Telephone No **410-244-7400** FAX No
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

- I request an additional 3-month extension of time until **NOVEMBER 15, 2011.**
- For calendar year **2010**, or other tax year beginning _____, and ending _____.
- If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period
- State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO ASSEMBLE RECORDS NECESSARY TO FILE A COMPLETE AND ACCURATE FORM 990-PF.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$ 392.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$ 1,000.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$ 0.

Signature and Verification

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

Signature _____ Title **CPA** Date _____