Form **990-PF** | **Return of Private Foundation** | OMB No 1545-0052

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: GRETCHEN V. & SAMUEL M. FELDMAN PRIVATE FOUNDATION, INC.

A Employer identification number: 52-2034763

Number and street (or P O box number if mail is not delivered to street address): 10045 RED RUN BOULEVARD — Room/suite: 250

B Telephone number: 410-356-5900

City or town, state, and ZIP code: OWINGS MILLS, MD 21117

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [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)* ▶$ 2,302,350.

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))	(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	111,076.		N/A	
2 Check ▶ [ ] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	40,507.	40,507.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-127,423.			
b Gross sales price for all assets on line 6a 629,036.				
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	24,160.	40,507.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 2	1,949.	975.		0.
c Other professional fees STMT 3	6,907.	3,454.		0.
17 Interest				
18 Taxes STMT 4	999.	999.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 5	525.	0.		0.
24 **Total operating and administrative expenses.** Add lines 13 through 23	10,380.	5,428.		0.
25 Contributions, gifts, grants paid	182,166.			182,166.
26 **Total expenses and disbursements.** Add lines 24 and 25	192,546.	5,428.		182,166.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-168,386.			
b **Net investment income** (if negative, enter -0-)		35,079.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	8,128.	35,461.	35,461.
	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 7	2,266,529.	2,025,374.	2,266,889.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	2,274,657.	2,060,835.	2,302,350.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	2,274,657.	2,060,835.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	2,274,657.	2,060,835.	
	31 **Total liabilities and net assets/fund balances**	2,274,657.	2,060,835.	

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	2,274,657.
2 Enter amount from Part I, line 27a	2	-168,386.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,106,271.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	45,436.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,060,835.

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	629,036.		756,459.	-127,423.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				-127,423.

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	-127,423.
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	233,922.	1,932,660.	.121036
2008	145,230.	1,929,381.	.075273
2007	127,175.	2,345,423.	.054223
2006	187,211.	2,020,229.	.092668
2005	205,228.	2,009,063.	.102151

2 Total of line 1, column (d)	2	.445351
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	.089070
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,169,379.
5 Multiply line 4 by line 3	5	193,227.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	351.
7 Add lines 5 and 6	7	193,578.
8 Enter qualifying distributions from Part XII, line 4	8	182,166.

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	702.
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	702.
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	702.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	7,731.		
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	7,731.
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	7,029.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 7,029. **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 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 STMT 8	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 ▶ GORFINE, SCHILLER & GARDYN, PA Telephone no. ▶ 410-356-5900

Located at ▶ 10045 RED RUN BLVD., STE. 250, OWINGS MILLS, MD ZIP+4 ▶ 21117

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

			Yes	No
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?	16		X
	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 ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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 22 of the instructions)? N/A	1b		
	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 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? ☐ 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 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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

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

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: 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
DENE E. FELDMAN 10045 RED RUN BLVD., STE. 250 OWINGS MILLS, MD 21117	VP-TREASURER 1.00	0.	0.	0.
LEIGH E. FELDMAN 10045 RED RUN BLVD., STE. 250 OWINGS MILLS, MD 21117	VP-SECRETARY 1.00	0.	0.	0.
SAMUEL M. FELDMAN 10045 RED RUN BLVD., STE. 250 OWINGS MILLS, MD 21117	PRESIDENT 1.00	0.	0.	0.
GRETCHEN FELDMAN 10045 RED RUN BLVD., STE. 250 OWINGS MILLS, MD 21117	HONORARY CHAIRPERSON 0.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,180,621.
b	Average of monthly cash balances	1b	21,794.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,202,415.
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	2,202,415.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	33,036.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,169,379.
6	**Minimum investment return.** Enter 5% of line 5	6	108,469.

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	108,469.
2a	Tax on investment income for 2010 from Part VI, line 5 2a 702.		
b	Income tax for 2010. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	702.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	107,767.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	107,767.
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	107,767.

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	182,166.
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	182,166.
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	182,166.

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

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Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					107,767.
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	107,017.				
b From 2006	94,378.				
c From 2007	14,981.				
d From 2008	56,824.				
e From 2009	138,064.				
f Total of lines 3a through e		411,264.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 182,166.					
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					107,767.
e Remaining amount distributed out of corpus		74,399.			
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		485,663.			
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		107,017.			
9 **Excess distributions carryover to 2011** Subtract lines 7 and 8 from line 6a		378,646.			
10 Analysis of line 9:					
a Excess from 2006	94,378.				
b Excess from 2007	14,981.				
c Excess from 2008	56,824.				
d Excess from 2009	138,064.				
e Excess from 2010	74,399.				

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			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(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).)

SAMUEL M. FELDMAN

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 ▶ [X] 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:

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

c Any submission deadlines:

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	NONE	501(C)(3)	CHARITABLE	182,166.
Total			▶ 3a	182,166.
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 (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	40,507.	
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					
8 Gain or (loss) from sales of assets other than inventory			18	-127,423.	
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.		-86,916.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 -86,916.

(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).

023621 12-07-10

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 | 5/15/11 Date | PRESIDENT Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
BARRY B. BONDROFF, CPA		5/10/11		

Firm's name ▶ GORFINE, SCHILLER & GARDYN, PA — Firm's EIN ▶

Firm's address ▶ 10045 RED RUN BLVD, SUITE 250 OWINGS MILLS, MD 21117 — Phone no. 410-356-5900

023622 03-04-11

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

2010

Name of the organization
GRETCHEN V. & SAMUEL M. FELDMAN PRIVATE FOUNDATION, INC.

Employer identification number
52-2034763

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
GRETCHEN V. & SAMUEL M. FELDMAN PRIVATE FOUNDATION, INC.

Employer identification number
52-2034763

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	SAMUEL FELDMAN 25 OSPREY LANE CHILMARK, MA 02535	$ 71,076.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
2	SAMUEL FELDMAN 25 OSPREY LANE CHILMARK, MA 02535	$ 40,000.	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	Employer identification number
GRETCHEN V. & SAMUEL M. FELDMAN PRIVATE FOUNDATION, INC.	52-2034763

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	CASH, 300 SHS SCHLUMBERGER LTD, 50 SHS APPLE INC, & 500 SHS TARGET CORP	$ 71,076.	12/31/10
		$	
		$	
		$	
		$	
		$	

Name of organization

GRETCHEN V. & SAMUEL M. FELDMAN PRIVATE FOUNDATION, INC.

Employer identification number

52-2034763

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

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	VANGUARD INFLAT PROTECT SEC FD	P	07/10/09	03/02/10
b	MORGAN STANLEY US REAL EST A	P	07/10/09	03/02/10
c	PIMCO FOREIGN BOND	P	03/02/10	07/16/10
d	PIMCO FOREIGN BOND	P	08/31/09	07/16/10
e	WESTCORE SMALL CAP VALUE FUND	P	02/12/07	03/02/10
f	ARTISAN INTERNATIONAL FUND	P	02/12/07	03/02/10
g	EATON VANCE FLOATING RATE FD	P	11/21/07	03/02/10
h	EATON VANCE FLOATING RATE FD	P	03/17/06	03/02/10
i	PIMCO HIGH YIELD FD INST	P	01/11/08	03/02/10
j	PIMCO HIGH YIELD FD INST	P	06/20/08	03/02/10
k	HARBOR INTERNATION FD INST	P	01/11/08	03/02/10
l	ARISAN FDS INC SMALL CAP FD	P	03/17/06	03/02/10
m	ARISAN FDS INC SMALL CAP FD	P	02/12/07	03/02/10
n	MORGAN STANLEY INS INTN RE	P	02/28/06	03/02/10
o	MORGAN STANLEY INS INTN RE	P	10/04/06	03/02/10

	(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	13,000.		12,453.	547.
b	51,619.		33,544.	18,075.
c	27,636.		27,000.	636.
d	31,994.		30,000.	1,994.
e	18,000.		23,619.	-5,619.
f	16,000.		24,269.	-8,269.
g	25,606.		27,520.	-1,914.
h	26,394.		29,734.	-3,340.
i	23,523.		25,000.	-1,477.
j	28,477.		29,339.	-862.
k	16,000.		20,654.	-4,654.
l	10,638.		15,000.	-4,362.
m	5,362.		7,327.	-1,965.
n	22,700.		35,000.	-12,300.
o	16,472.		30,000.	-13,528.

	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				547.
b				18,075.
c				636.
d				1,994.
e				-5,619.
f				-8,269.
g				-1,914.
h				-3,340.
i				-1,477.
j				-862.
k				-4,654.
l				-4,362.
m				-1,965.
n				-12,300.
o				-13,528.

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	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	

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	MORGAN STANLEY INS INTN RE	P	01/11/08	03/02/10
b	OAKMARK INTL SMALL CAP FD	P	03/17/06	03/02/10
c	MORGAN STANLEY US REAL EST A	P	03/17/06	03/02/10
d	ARTISAN INTL SMALL CAP FD	P	03/17/06	03/02/10
e	MORGAN STANLEY US REAL EST A	P	01/14/08	03/02/10
f	PSE&G TRANSITION FUN 4.340%	P	09/09/05	06/15/10
g	ACADIAN EMERGING MARKETS PTF	P	01/11/08	07/16/10
h	HARBOR INTERNATION FD INST	P	02/12/07	07/16/10
i	HARBOR INTERNATION FD INST	P	01/11/08	07/16/10
j	ACADIAN EMERGING MARKETS PTF	P	02/12/07	07/16/10
k	VANGUARD INFLAT PROTECT SEC FD	P	07/10/09	07/16/10
l	OPPENHEIMER DEVELOPING MKT	P	02/28/06	11/23/10
m	ARTISAN INTERNATIONAL FUND	P	02/12/07	11/23/10
n	ARTISAN INTERNATIONAL FUND	P	01/11/08	11/23/10
o	OPPENHEIMER DEVELOPING MKT	P	03/17/06	11/23/10

	(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	33,829.		45,918.	-12,089.
b	8,000.		15,328.	-7,328.
c	30,139.		72,115.	-41,976.
d	8,000.		10,828.	-2,828.
e	23,242.		30,000.	-6,758.
f	3,817.		3,817.	0.
g	10,714.		20,000.	-9,286.
h	2,452.		3,012.	-560.
i	12,548.		16,753.	-4,205.
j	11,286.		19,088.	-7,802.
k	8,000.		7,509.	491.
l	5,235.		6,089.	-854.
m	10,624.		14,824.	-4,200.
n	4,376.		5,881.	-1,505.
o	29,765.		35,000.	-5,235.

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				-12,089.
b				-7,328.
c				-41,976.
d				-2,828.
e				-6,758.
f				0.
g				-9,286.
h				-560.
i				-4,205.
j				-7,802.
k				491.
l				-854.
m				-4,200.
n				-1,505.
o				-5,235.

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	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	

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05-01-10

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	PSE&G TRANSITION FUN 4.340%	P	09/09/05	12/15/10
b	T ROWE PRICE EQUITY INCOME FD	P	09/11/09	04/05/10
c	EDGEWOOD GROWTH FUND CL INS	P	09/11/09	05/26/10
d	T ROWE PRICE EQUITY INCOME FD	P	09/11/09	05/26/10
e	ENRON CORP - SEC LITIGATION	P	01/01/01	01/05/10
f	ORANGE 21 INC - SEC LITIGATION	P	01/01/01	02/19/10
g	ADELPHIA COMMUNICATIONS CL A - SEC LITIGATION	P	01/01/01	06/22/10
h	WORLDCOM INC - SEC LITIGATION	P	01/01/01	08/19/10
i	FOREST LABS INC - SEC LITIGATION	P	01/01/01	12/15/10
j	ADELPHIA COMMUNICATIONS CL A - SEC LITIGATION	P	01/01/01	05/05/10
k	AMERICAN INTERNATIONAL GROUP - SEC LITIGATION	P	01/01/01	09/27/10
l	CAPITAL GAINS DIVIDENDS			
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	4,333.		4,332.	1.
b	50,000.		43,899.	6,101.
c	20,000.		21,931.	-1,931.
d	10,000.		9,675.	325.
e	2,500.			2,500.
f	188.			188.
g	544.			544.
h	6.			6.
i	22.		1.	21.
j	556.			556.
k	97.			97.
l	5,342.			5,342.
m				
n				
o				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				1.
b				6,101.
c				-1,931.
d				325.
e				2,500.
f				188.
g				544.
h				6.
i				21.
j				556.
k				97.
l				5,342.
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	-127,423.
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

023591
05-01-10

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
PNC	3,574.	0.	3,574.
WACHOVIA	42,275.	5,342.	36,933.
TOTAL TO FM 990-PF, PART I, LN 4	45,849.	5,342.	40,507.

FORM 990-PF	ACCOUNTING FEES	STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,949.	975.		0.
TO FORM 990-PF, PG 1, LN 16B	1,949.	975.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	6,907.	3,454.		0.
TO FORM 990-PF, PG 1, LN 16C	6,907.	3,454.		0.

FORM 990-PF	TAXES	STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX ON DIVIDEND INCOME	933.	933.		0.
EXCISE TAXES	66.	66.		0.
TO FORM 990-PF, PG 1, LN 18	999.	999.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES & SUBSCRIPTIONS	495.	0.		0.
OFFICE EXPENSE	30.	0.		0.
TO FORM 990-PF, PG 1, LN 23	525.	0.		0.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
ADJUSTMENT FOR DONOR'S COST BASIS OF SECURITIES	45,436.
TOTAL TO FORM 990-PF, PART III, LINE 5	45,436.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PNC	529,930.	624,147.
WACHOVIA	1,495,444.	1,642,742.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,025,374.	2,266,889.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 8
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
SAMUEL FELDMAN REVOCABLE TRUST	25 OSPREY LANE CHILMARK, MA 02535

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Cash Basis

Private Foundation
Transaction Detail By Account
January through December 2010

Name Address	Paid Amount
4K for Cancer	
c/o Kathy Mullens 2450 E Alameda Ave Denver, CO 80209	500 00
Total 4K for Cancer	500.00
Achilles Track Club	
42 West 38th St 4th Floor NY, NY 10018	1,000 00
Total Achilles Track Club	1,000 00
Adult & Community Education of MV	
Box 1385 Oak Bluffs, MA 02557	500.00
Total Adult & Community Education of MV	500.00
Alzheimer Association	
TMG Custom Media 1707 L Street NW Third Floor Washington, DC 20036	500 00
Total Alzheimer Association	500 00
American Jewish Committee	
165 E 56th St New York, NY 10022	100 00
Total American Jewish Committee	100 00
American Museum of Natural History	
Central Park West at 79th Street New York, NY 10024-5192	195 00
Total American Museum of Natural History	195.00
American Society of Cataract Surgery	
4000 Legato Rd Suite 700 Fairfax, VA 22033	2,500 00
Total American Society of Cataract Surgery	2,500 00
Central Park Conservancy	
14 East 60th St, 8th Floor NY, NY 10022	2,500 00
Total Central Park Conservancy	2,500 00
Chilmark Town Affairs Council	
PO Box 119 Chilmark, MA 02535	300 00
Total Chilmark Town Affairs Council	300 00
Cooper Hewit Museum	
2 East 91st Street New York, NY 10128	120 00
Total Cooper Hewit Museum	120.00
Daniel's Music Foundation	
c/o The Trush Family 1641 3rd Ave #21A NY, NY 10128	250.00
Total Daniel's Music Foundation	250.00
Drum Workshop	
PO Box 3000 PMB 3172 West Tisbury, MA 02575	1,000.00
Total Drum Workshop	1,000.00
Farm Institute	
PO Box 1868 Edgartown, MA 02539	0.00
PO Box 1868 Edgartown, MA 02539	10,100.00
PO Box 1868 Edgartown, MA 02539	400.00
Total Farm Institute	10,500.00
Featherstone	
PO Box 1145 OB, MA 02557	1,000.00
PO Box 1145 OB, MA 02557	1,000.00
Total Featherstone	2,000.00
Friends of the Chilmark Library	
PO Box 434 Chilmark, MA 02535	300.00
Total Friends of the Chilmark Library	300.00
Friends of Up-Island Council on Aging	
PO Box 3174 WT, MA 02575	500.00
Total Friends of Up-Island Council on Aging	500.00

Private Foundation
Transaction Detail By Account
January through December 2010

Name Address	Paid Amount
Gateway School	
211 West 61st Street, 6th floor New York, New York 10023	40,000 00
211 West 61st Street, 6th floor New York, New York 10023	10,000 00
Total Gateway School	50,000 00
Gerald Jones	
114 thistle Patch Way Hingham, MA 02043	125 00
Total Gerald Jones	125.00
Hospice of MV	
PO Box 2549 OB, MA 02557	250 00
PO Box 2549 OB, MA 02557	50 00
Total Hospice of MV	300.00
Hospice of Palm Beach County	
5300 East Avenue, West Palm Beach, FL 33407	1,000.00
Total Hospice of Palm Beach County	1,000.00
Jewish World Watch	
17514 Ventura Blvd. Suite 206 Encino, CA 91316	1,000.00
Total Jewish World Watch	1,000.00
League of Women Voters of MV	
PO Box 1107 VH, MA 02568	100 00
Total League of Women Voters of MV	100.00
Lighthouse International	
Kelly Boyle 11 East 59th St NY, NY 10022	700.00
Total Lighthouse International	700.00
Martha's Vineyard Donor's Collaborative	
c/o Peter Temple PO Box 326 Chilmark, MA 02535	2,514.00
c/o Peter Temple PO Box 326 Chilmark, MA 02535	250.00
Total Martha's Vineyard Donor's Collaborative	2,764 00
Martha's Vineyard Film Festival	
PO Box 592 Chilmark, MA 02535	500.00
Total Martha's Vineyard Film Festival	500 00
Martha's Vineyard Museum	
PO Box 1310 Edgartown, MA 02539	500.00
PO Box 1310 Edgartown, MA 02539	275.00
PO Box 1310 Edgartown, MA 02539	500.00
Total Martha's Vineyard Museum	1,275.00
Mass Audubon	
208 South Great Road Lincoln, MA 01773	100.00
Total Mass Audubon	100.00
Memorial Sloan-Kettering Cancer Center	
Major Gifts/Development Office Memorial Sloan-Kettering Cancer Center 633 Third Ave., 2..	25,000 00
Total Memorial Sloan-Kettering Cancer Center	25,000 00
Men's Bereavement Group Inc.	
c/o Fred Spero 14 Earl Rd East Sandwich, MA 02537	10,000.00
c/o Fred Spero 14 Earl Rd East Sandwich, MA 02537	5,500.00
Total Men's Bereavement Group Inc	15,500.00
Metropolitan Museum of Art	
1000 Fifth Avenue New York, New York 10028-0198	275 00
Total Metropolitan Museum of Art	275 00
Museum of Fine Arts	
Avenue of the Arts 465 Huntington Avenue Boston, Massachusetts 02115	100.00
Total Museum of Fine Arts	100.00

Private Foundation
Transaction Detail By Account
January through December 2010

Name Address	Paid Amount
Museum of Modern Arts	
PO Box 724 NY, NY 10102-1942	150 00
Total Museum of Modem Arts	150 00
MV Hebrew Center	
PO Box 692 VH, MA 02568	1,000 00
PO Box 692 VH, MA 02568	585.00
PO Box 692 VH, MA 02568	1,000 00
PO Box 692 VH, MA 02568	500 00
PO Box 692 VH, MA 02568	100 00
PO Box 692 VH, MA 02568	0 00
PO Box 692 VH, MA 02568	72 00
Total MV Hebrew Center	3,257 00
National Multiple Sclerosis Society	
733 Third Ave 3rd Floor New York, NY 10017	100 00
733 Third Ave. 3rd Floor New York, NY 10017	1,000 00
Total National Multiple Sclerosis Society	1,100.00
Nature Conservancy	
Islands Program MA Chapter 18 Helen Ave VH, MA 02568	500 00
Total Nature Conservancy	500 00
PEN American Center	
588 Broadway, Suite 303 New York, NY 10012	2,500 00
Total PEN American Center	2,500 00
Planned Parenthood	
434 West 33rd Street New York, NY 10001	2,500 00
Total Planned Parenthood	2,500 00
Rising Tide	
Therapeutic Equestrian Center Inc Po Box 44 West Tisbury, MA 02575	100.00
Total Rising Tide	100 00
Rodeph Sholom	
7 West 83rd Street New York, NY 10024	1,575 00
7 West 83rd Street New York, NY 10024	3,320 00
Total Rodeph Sholom	4,895.00
Sail MV	
P.O Box 1998 Vineyard Haven, 02568	500 00
Total Sail MV	500.00
Shelburne Farms	
1611 Harbor Road Shelburne, VT 05482	0.00
1611 Harbor Road Shelburne, VT 05482	500.00
Total Shelburne Farms	500.00
Sheriff's Meadow Foundation	
57 David Ave VH, MA 02568	300.00
Total Sheriff's Meadow Foundation	300.00
Solomon R. Guggenheim Foundation	
1071 Fifth Avenue New York, NY 10128	135.00
Total Solomon R. Guggenheim Foundation	135.00
southern California Public Radio	
89.3 KPCC, Southern California Public Rad 474 South Raymond Avenue Pasadena, CA 9	500.00
Total southern California Public Radio	500.00
Temple Israel of Hollywood	
7300 Hollywood Boulevard Los Angeles, CA 90046-2999	2,500.00
7300 Hollywood Boulevard Los Angeles, CA 90046-2999	4,295.00
Total Temple Israel of Hollywood	6,795 00

Private Foundation
Transaction Detail By Account
January through December 2010

Name Address	Paid Amount
The Jewish Museum	
1109 5th Ave at 92nd St New York NY 10128	55 00
Total The Jewish Museum	55.00
The Kitchen	
	0.00
Total The Kitchen	0.00
The Park School	
Alumni Office PO Box 8200 Brooklandville, MD 21022	10,000.00
Total The Park School	10,000 00
The Spence School	
22 East 91st Street New York, NY 10128-0	5,000.00
Total The Spence School	5,000.00
The Yard	
PO Box 405 Chilmark, MA 02535	200.00
PO Box 405 Chilmark, MA 02535	800.00
PO Box 405 Chilmark, MA 02535	2,500.00
Total The Yard	3,500.00
Thoracic Research Fund	
900 Cummings Center, Suite 221-U Beverly, MA 01915	100.00
Total Thoracic Research Fund	100 00
Tisbury Printer	
Mopeds are Dangerous 25 Osprey Lane Chilmark, MA 02535	325 00
Total Tisbury Printer	325 00
Trustees of Reservations	
464 Abbott Avenue Leominster, MA 01453	150.00
Total Trustees of Reservations	150.00
University of Pennsylvania	
3451 Walnut Street Philadelphia, PA 19104	1,000.00
Total University of Pennsylvania	1,000.00
Vineyard Conservation Society	
PO Box 2189 VH, MA 02568	500.00
Total Vineyard Conservation Society	500.00
Vineyard Haven Library	
200 Main Street Vineyard Haven, MA 02568	38.00
Total Vineyard Haven Library	38.00
Vineyard House	
PO Box 4599 VH, MA 02568	450.00
PO Box 4599 VH, MA 02568	400.00
Total Vineyard House	850 00
WGBH	
PO Box 55875 Boston, MA 02205-5875	100 00
Total WGBH	100 00
Wildwood School	
11811 Olympic Boulevard Los Angeles, CA 90064	4,000.00
11811 Olympic Boulevard Los Angeles, CA 90064	1,000.00
Total Wildwood School	5,000.00
WNYC	
PO Box 1550 New York, NY 10116-1550	100 00
PO Box 1550 New York, NY 10116-1550	112 00
Total WNYC	212 00

Private Foundation
Transaction Detail By Account
January through December 2010

Name Address	Paid Amount
Women Empowered	
PO Box 1253 VH, MA 02568	100 00
Total Women Empowered	100 00
YMCA of Martha's Vineyard	
111R Edgartown Vineyard Haven Road Vineyard Haven, MA 02568	10,000 00
Total YMCA of Martha's Vineyard	10,000 00
TOTAL	**182,166.00**