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**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation****2010**

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

For calendar year 2010, or tax year beginning 12/1/2010, and ending 11/30/2011

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 Phyllis S. Gittlin Family Foundation		A Employer identification number 22-2770930
Number and street (or P O box number if mail is not delivered to street address) 270 Commerce Drive	Room/suite 101	B Telephone number (see page 10 of the instructions) (267) 558-2017
City or town, state, and ZIP code Fort Washington PA 19034		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 504,077		2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(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 (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	4,794	4,794		
4 Dividends and interest from securities	18,592	18,592		
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	-187,511			
b Gross sales price for all assets on line 6a	38,029			
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less: Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	0	0	0	
12 Total. Add lines 1 through 11	-164,125	23,386	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	1,500	1,500	0	0
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	52	0	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	63	63	0	0
24 Total operating and administrative expenses. Add lines 13 through 23	1,615	1,563	0	0
25 Contributions, gifts, grants paid	28,250			28,250
26 Total expenses and disbursements. Add lines 24 and 25	29,865	1,563	0	28,250
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-193,990			
b Net investment income (if negative, enter -0-)		21,823		
c Adjusted net income (if negative, enter -0-)			0	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments		10,408	16,958	16,958
	3	Accounts receivable ▶	0			
		Less: allowance for doubtful accounts ▶	0	0	0	0
	4	Pledges receivable ▶	0			
		Less: allowance for doubtful accounts ▶	0	0	0	0
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)		0	0	0
	7	Other notes and loans receivable (attach schedule) ▶	0			
		Less: allowance for doubtful accounts ▶	0	0	0	0
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments—U S and state government obligations (attach schedule)		0	0	0
	b	Investments—corporate stock (attach schedule)		459,608	487,119	487,119
	c	Investments—corporate bonds (attach schedule)		0	0	0
	Liabilities	11	Investments—land, buildings, and equipment: basis ▶	0		
		Less: accumulated depreciation (attach schedule) ▶	0	0	0	0
12		Investments—mortgage loans				
13		Investments—other (attach schedule)		0	0	0
14		Land, buildings, and equipment: basis ▶	0			
		Less: accumulated depreciation (attach schedule) ▶	0	0	0	0
15		Other assets (describe ▶)		0	0	0
16		Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		470,016	504,077	504,077
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0	
	21	Mortgages and other notes payable (attach schedule)		0	0	
	22	Other liabilities (describe ▶)		0	0	
	23	Total liabilities (add lines 17 through 22)		0	0	
		Foundations that follow SFAS 117, check here <input type="checkbox"/>				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>				
27	Capital stock, trust principal, or current funds			0		
28	Paid-in or capital surplus, or land, bldg., and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds		470,016	504,077		
30	Total net assets or fund balances (see page 17 of the instructions)		470,016	504,077		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		470,016	504,077		

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	470,016
2	Enter amount from Part I, line 27a	2	-193,990
3	Other increases not included in line 2 (itemize) ▶ <u>Unrealized Appreciation on Investments</u>	3	228,051
4	Add lines 1, 2, and 3	4	504,077
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	504,077

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 25m Motorola notes 8.375%	P	7/23/2002	1/14/2011
b .7056 Centurylink inc	P	11/17/1995	4/1/2011
c 13M Teco Energy Notes 7.2%	P	1/27/2003	5/2/2011
d 5,107.86 shs Motors Liq (GMAC)	P	12/30/1993	8/19/2011
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 25,000	0	25,005	-5
b 29	0	76	-47
c 13,000	0	12,020	980
d 0	0	188,439	-188,439
e 0	0	0	0

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

(i) FMV 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 0	0	0	-5
b 0	0	0	-47
c 0	0	0	980
d 0	0	0	-188,439
e 0	0	0	0

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	-187,511
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) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	0

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 page 18 of the 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	29,948	494,365	0.060579
2008	30,977	492,700	0.062872
2007	28,000	616,357	0.045428
2006	40,437	746,770	0.054149
2005	41,749	711,725	0.058659

2 Total of line 1, column (d)	2	0.281687
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	0.056337
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	496,888
5 Multiply line 4 by line 3	5	27,993
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	218
7 Add lines 5 and 6	7	28,211
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	8	28,250

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	218
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	218
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	218
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	0	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	0	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	218	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> 0 Refunded <input type="checkbox"/> 0	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0 (2) On foundation managers. <input type="checkbox"/> \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> PA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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 page 20 of the 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 ► CUNNINGHAM, PORTER & PHILLIPS Telephone no. ► 215 572 7400			
Located at ► 1077 RYDAL RD SUITE 200 RYDAL PA ZIP+4 ► 19046				
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			
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	Yes	No
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 ►				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)? <input type="checkbox"/> ►	1b	N/A
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 ► 20 , 20 , 20 , 20		
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 page 22 of the instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 , 20 , 20 , 20		
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.)	3b	N/A
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)? (see page 22 of the instructions) ☐ 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 page 22 of the instructions)? ☐ Yes ☒ No

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? ☐ 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? ☐ 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

5b	N/A	
6b		X
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 (see page 22 of the instructions).

(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
NONE	.00	0	0	0
	.00	0	0	0
	.00	0	0	0
	.00	0	0	0
	.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). 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 ☐

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0

Total number of others receiving over \$50,000 for professional services

**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 (see page 24 of the instructions)

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 page 24 of the instructions	
3	0
Total. Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	467,235
b	Average of monthly cash balances	1b	37,220
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	504,455
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	504,455
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	7,567
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	496,888
6	Minimum investment return. Enter 5% of line 5	6	24,844

Part XI Distributable Amount (see page 25 of the 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	24,844
2a	Tax on investment income for 2010 from Part VI, line 5	2a	218
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	218
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	24,626
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	24,626
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	24,626

Part XII Qualifying Distributions (see page 25 of the 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	28,250
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	28,250
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 (see page 26 of the instructions)	5	218
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	28,032

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				24,626
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			16,056	
b Total for prior years: 20 <u>06</u> , 20 <u>07</u> , 20 <u>08</u>		49,268		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	0			
b From 2006	0			
c From 2007	0			
d From 2008	0			
e From 2009	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ <u>28,250</u>				
a Applied to 2009, but not more than line 2a			16,056	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2010 distributable amount				12,194
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2010	0			0
<i>(If an amount appears in column (d), the same amount must be shown in column (a))</i>				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		49,268		
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				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		49,268		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				12,432
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2006	0			
b Excess from 2007	0			
c Excess from 2008	0			
d Excess from 2009	0			
e Excess from 2010	0			

☐ 4942(I)(3) or ☐ 4942(I)(5)

(4) Gross investment income

Tax year	Prior 3 years			(e) Total
(a) 2010	(b) 2009	(c) 2008	(d) 2007	
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
				0
0	0	0	0	0
				0
				0
0	0	0	0	0
				0
				0
0	0	0	0	0
				0
				0
				0

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	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 schedule			charitable	28,250
Total			▶ 3a	28,250
b Approved for future payment				
Total			▶ 3b	0

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

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?

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

a Transfers from the reporting foundation to a noncharitable exempt organization of:

(1) Cash

(2) Other assets

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

[illegible]

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**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.

Phyllis J. Gittin
Signature of officer or trustee

4/3/12
Date

Trustee

**Paid
Preparer
Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Frank J. Cunningham	<i>Frank J. Cunningham</i>	12/9/2011		
Firm's name ▶ Cunningham, Porter and Phillips			Firm's EIN ▶	
Firm's address ▶ 1077 Rydal Road Suite 200, Rydal, PA 19046-1793			Phone no 215 572-7400	

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Totals										Net Gain or Loss			
Gross Sales										Cost, Other Basis and Expenses		Depreciation	
Securities										225,540		-187,511	
Other sales										0		0	

Amount									
Long Term CG Distributions									
Short Term CG Distributions									

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Net Gain or Loss
1	X	25m Motorola notes 8.375%				7/23/2002	P	1/14/2011	25,000	25,005			-5
2	X	7056 Centurylink inc				11/17/1995	P	4/1/2011	29	76			-47
3	X	13M Teco Energy Notes 7.2%				1/27/2003	P	5/2/2011	13,000	12,020			980
4	X	5,107.86 shs Motors Liq (GMAC				12/30/1993	P	8/19/2011	0	188,439			-188,439
5													0
6													0
7													0
8													0
9													0
10													0

Line 16b (990-PF) - Accounting Fees

		1,500	1,500	1,500	0	0
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)	
1	Cunningham, Porter & Phillips	1,500	1,500			
2						
3						
4						
5						
6						
7						
8						
9						
10						

Line 18 (990-PF) - Taxes

		52	0	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Real estate tax not included in line 20				
2	Tax on investment income	52			
3	Income tax				
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	63 Revenue and Expenses per Books	63 Net Investment Income	Adjusted Net Income	0 Disbursements for Charitable Purposes
1	Amortization. See attached statement	0	0	0	0
2	Fund Raising				
3	REGISTRATION FEE				
4	ADVERTISEMENT	63	63		
5	PO BOX				
6	MISC				
7					
8					
9					
10					

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	SEE SCHEDULE					
2	SEE SCHEDULE		459,608	487,119	459,608	487,119
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

		Amount		Totals											
		Long Term CG Distributions	Short Term CG Distributions												
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F.M.V. as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses		
1	25m Motorola notes 8.375%		P	7/23/2002	1/14/2011	25,000		25,005	-5				-5		
2	7056 Centurylink Inc.		P	11/17/1995	4/1/2011	29		76	-47				-47		
3	13M Teco Energy Notes 7.2%		P	1/27/2003	5/2/2011	13,000		12,020	980				980		
4	5.107 86 shs Motors Liq (GMAC)		P	12/30/1993	8/19/2011			188,439	-188,439				-188,439		
5						0	0	0	0	0	0	0	0		
6						0	0	0	0	0	0	0	0		
7						0	0	0	0	0	0	0	0		
8						0	0	0	0	0	0	0	0		
9						0	0	0	0	0	0	0	0		
10						0	0	0	0	0	0	0	0		

PHYLLIS S GITLIN FAMILY FOUNDATION

22-2770930

FORM 990-PF(12/1/10-11/30/11)

PART XV SUPPLEMENTARY INFORMATION, 3a

<u>RECIPIENT</u>	<u>RELATED</u>	<u>STATUS</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
ABRAMSON CENTER FOR JEWISH LIFE 1425 HORSHAM RD NORTH WALES, PA. 19454	N/A	PUBLIC	CHARITABLE	1,000.00
FOX CHASE CANCER CTR 333 COTTMAN AVE, PHILADELPHIA, PA. 19111	N/A	PUBLIC	RESEARCH	1,000.00
CONGREGATION BETH OR 239 WELSH RD MAPLE GLEN, PA 19002	N/A	PUBLIC	ANNUAL FUND	3,500.00
JEWISH FEDERATION OF GREATER PHILA 2100 ARCH STREET 6TH FLR PHILADELPHIA, PA. 19103	N/A	PUBLIC	CHARITABLE	20,000.00
OPERA CO OF PHILA 1420 LOCUST ST SUITE 210 PHILA PA 19102	N/A	PUBLIC	CHARITABLE	500.00
GIFT OF LIFE FOUNDATION THE TRANSPLANT FOUNDATION DAH 401 N THIRD ST PHILADELPHIA, PA 19123	N/A	PUBLIC	RESEARCH	500 00
J/CHAI ENDOWMENT PROGRAM 21 BALA AVE SUITE 100 BALA CYNWYD PA 19004	N/A	PUBLIC	CHARITABLE	500 00
ALLS HOPE FOUNDATION PO BOX 40777 PHILADELPHIA PA 19103	N/A	PUBLIC	RESEARCH	1,000 00
WHYY INC PUBLIC TV 150 N SIXTH ST PHILADELPHIA PA 19106	N/A	PUBLIC	CHARITABLE	250 00
TOTAL				<u><u>28,250.00</u></u>

PHYLLIS S GITLIN FAMILY FOUNDATION**22-2770930****INVESTMENTS****NOVEMBER 30, 2010**

<u>STOCKS/INCOME NOTES</u>		<u>COST/ BASIS</u>	<u>MARKET VALUE</u>
234.00	ALCATEL LUCENT ADR	58,579.92	641.16
5,000.00	AT&T	145,303.08	138,950.00
1,000.00	DELL COMPUTER CORP	46,377.75	13,220.00
1,000.00	FORD MOTOR CO NEW	14,150.53	15,940.00
5,107.86	MOTORS LIQUIDATION CO (GMAC)	188,438.96	487.80
69.00	LSI CORP	13,815.27	396.06
600.00	PFIZER INC	19,140.25	9,780.00
1,729.00	QWEST COMMUNICATIONS INTL INC	31,076.25	12,103.00
166.00	SANMINA SCIENCE CORP	5,277.75	1,734.70
83.00	UNISYS CORP	30,065.26	1,876.63
4,500.00	VERIZON	147,691.50	144,045.00
		<u>699,916.52</u>	<u>339,174.35</u>
13,000.00	TECO ENERGY INC NTS 5/01/01 DUE 5/1/11	12,020.00	13,353.21
50,000.00	PACTIV CORP DEB 7.95 11/4/99 DUE 12/15/25	46,542.50	48,177.50
		<u>58,562.50</u>	<u>61,530.71</u>
931.386	SELIGMAN COMM & INFO FD INC CL D	<u>23,427.85</u>	<u>32,803.41</u>
1,000.00	MOTOROLA 8.375 CBTCS 11/15/28	<u>25,005.25</u>	<u>25,100.00</u>
1,000.00	STATE OF ISRAEL BOND	<u>1,000.00</u>	<u>1,000.00</u>
		<u>807,912.12</u>	<u>459,608.47</u>

PHYLLIS S GITLIN FAMILY FOUNDATION
22-2770930
INVESTMENTS
NOVEMBER 30, 2011

<u>STOCKS/INCOME NOTES</u>	<u>COST/ BASIS</u>	<u>MARKET VALUE</u>
234 ALCATEL LUCENT ADR	58,579.92	379.08
5,000 AT&T	145,303.08	144,900.00
1,000 DELL COMPUTER CORP	46,377.75	15,760.00
1,000 FORD MOTOR CO NEW	14,150.53	10,600.00
69 LSI CORP	13,815.27	387.78
600 PFIZER INC	19,140.25	12,042.00
287 CENTURY LINK INC	31,000.04	10,768.24
1,000 SANMINA SCIENCE CORP	5,277.75	1,406.02
83 UNISYS CORP	30,065.26	2,004.45
4,500 VERIZON COMMUNICATION	147,691.50	169,785.00
	<u>511,401.35</u>	<u>368,032.57</u>
25,000 FORD MTR CO MED NOTES 5 25%	25,000.00	24,135.25
50,000 PACTIV CORP DEB CPN 7.98% 12/15/25	46,574.49	60,635.25
	<u>71,574.49</u>	<u>84,770.50</u>
931 386 COLUMBIA FDS SER TR II MASS SELIG CL C	23,427.85	33,315.67
1,000 STATE OF ISRAEL BOND	1,000.00	1,000.00
	<u>607,403.69</u>	<u>487,118.74</u>