GORDONFND 04/25/2012 10:30 AM

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No. 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation: PEGGY & YALE GORDON CHARITABLE TRUST

A Employer identification number: 52-1174287

Number and street (or P O box number if mail is not delivered to street address): 409 WASHINGTON AVENUE, SUITE 900 | Room/suite:

B Telephone number (see instructions): 410-494-0100

City or town, state, and ZIP code: TOWSON MD 21204

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ 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) ▶ $ 3,965,292

J Accounting method: ☒ 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) (see instructions))

	Line	Description	(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 ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	14	14		
	4	Dividends and interest from securities	44,581	44,581		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	126,795			
	b	Gross sales price for all assets on line 6a 519,729				
	7	Capital gain net income (from Part IV, line 2)		126,795		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	Total. Add lines 1 through 11	171,390	171,390	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	9,000			9,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) SEE STMT 1	5,140	5,140		
	b	Accounting fees (attach schedule) STMT 2	6,500	4,875		1,625
	c	Other professional fees (attach schedule) STMT 3	29,632	21,632		8,000
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 4	1,774	168		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	129			129
	22	Printing and publications				
	23	Other expenses (att. sch) STMT 5	3,285	3,160		125
	24	Total operating and administrative expenses. Add lines 13 through 23	55,460	34,975	0	18,879
	25	Contributions, gifts, grants paid	174,350			174,350
	26	Total expenses and disbursements. Add lines 24 and 25	229,810	34,975	0	193,229
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-58,420			
	b	Net investment income (if negative, enter -0-)		136,415		
	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	31,843	8,930	8,930
	2	Savings and temporary cash investments	28,949	38,659	38,659
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att. schedule) ▶			
		Less. allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) SEE STMT 6	3,180,018	3,134,877	3,911,823
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less. accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶ SEE STATEMENT 7)	11,101	11,025	5,880
	16	**Total assets** *(to be completed by all filers—see the instructions Also, see page 1, item I)*	3,251,911	3,193,491	3,965,292
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 (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		***Foundations that follow SFAS 117, check here*** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	3,251,911	3,193,491	
	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** (see instructions)	3,251,911	3,193,491	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,251,911	3,193,491	

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	3,251,911
2	Enter amount from Part I, line 27a	2	-58,420
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,193,491
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,193,491

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo , day, yr.)
1a	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b	SECURITIES LITIGATION PROCEEDS	P	VARIOUS	09/12/11
c	CAPITAL GAIN DISTRIBUTIONS			
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	502,548		392,934	109,614
b	12			12
c	17,169			17,169
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a				109,614
b				12
c				17,169
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	126,795
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 instructions) 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 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))
2010	177,820	3,851,775	0.046166
2009	147,774	3,663,366	0.040338
2008	143,610	3,451,506	0.041608
2007	206,095	4,647,206	0.044348
2006	131,262	5,009,455	0.026203

2	Total of line 1, column (d)	2	0.198663
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	0.039733
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,102,188
5	Multiply line 4 by line 3	5	162,992
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,364
7	Add lines 5 and 6	7	164,356
8	Enter qualifying distributions from Part XII, line 4	8	193,229

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 ▶ [X] and enter 1% of Part I, line 27b	1	1,364
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	1,364
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	1,364
6	Credits/Payments.		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 1,500		
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	1,500
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	136
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 136 **Refunded** ▶	11	

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 page 19 of the 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 ▶ $ ______ (2) On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

				Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		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 ▶ PHYLLIS C. FRIEDMAN 409 WASHINGTON AVENUE, SUITE 900 Telephone no ▶ 410-494-0100				
	Located at ▶ TOWSON MD ZIP+4 ▶ 21204				
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				
				Yes	No
16	At any time during calendar year 2011, 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 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 instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	N/A	1c		
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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	☐ Yes ☒ 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 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 ▶ 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?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 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 2011.)	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 2011?		4b		X

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

		Yes	No
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 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 instructions)? N/A	5b	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d).		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b	X
	If "Yes" to 6b, file Form 8870.		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No		
b	If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
SEE STATEMENT 8				

2 Compensation of five highest-paid employees (other than those included on line 1—see 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 ▶ 0

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

3 Five highest-paid independent contractors for professional services (see instructions). 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 ▶		

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 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 instructions 3	
Total. Add lines 1 through 3 ▶	

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	4,065,313
b	Average of monthly cash balances	1b	93,455
c	Fair market value of all other assets (see instructions)	1c	5,890
d	**Total** (add lines 1a, b, and c)	1d	4,164,658
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	4,164,658
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	62,470
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,102,188
6	**Minimum investment return.** Enter 5% of line 5	6	205,109

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	205,109
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a 1,364		
b	Income tax for 2011. (This does not include the tax from Part VI) — 2b		
c	Add lines 2a and 2b	2c	1,364
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	203,745
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	203,745
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	203,745

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	193,229
b	Program-related investments—total from Part IX-B	1b	
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	193,229
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 instructions)	5	1,364
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	191,865

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7				203,745
2	Undistributed income, if any, as of the end of 2011:				
a	Enter amount for 2010 only			180,271	
b	Total for prior years: 20____ , 20____ , 20____				
3	Excess distributions carryover, if any, to 2011:				
a	From 2006				
b	From 2007				
c	From 2008				
d	From 2009				
e	From 2010				
f	Total of lines 3a through e				
4	Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 193,229				
a	Applied to 2010, but not more than line 2a			180,271	
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2011 distributable amount				12,958
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b	Prior years' undistributed income Subtract line 4b from line 2b				
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 instructions				
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				190,787
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9				
a	Excess from 2007				
b	Excess from 2008				
c	Excess from 2009				
d	Excess from 2010				
e	Excess from 2011				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶ N/A

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) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2a 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 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))

N/A

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

N/A

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:

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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 STMT #9				174,350
Total			▶ 3a	174,350
b Approved for future payment				
N/A				
Total			▶ 3b	

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 (See instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	14	
4 Dividends and interest from securities			14	44,581	
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	126,795	
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		171,390	0

13 Total. Add line 12, columns (b), (d), and (e) 13 171,390

(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) (See instructions)
N/A	

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Phyllis C. Friedman | 5/1/2012 | Director

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
LOUIS F. FRIEDMAN	Louis F Friedman	5-1-12	
Firm's name ▶ FRIEDMAN & FRIEDMAN, LLP		PTIN	P00282449
Firm's address ▶ 409 WASHINGTON AVENUE, SUITE 900		Firm's EIN ▶	52-0818026
TOWSON, MD 21204		Phone no	410-494-0100

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FRIEDMAN & FRIEDMAN, LLP	$ 4,000	$ 4,000	$	$
FREEMAN, WOLFE & GREENBAUM, P.A.	1,140	1,140		
TOTAL	$ 5,140	$ 5,140	$ 0	$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FRIEDMAN & FRIEDMAN, LLP	$ 6,500	$ 4,875	$	$ 1,625
TOTAL	$ 6,500	$ 4,875	$ 0	$ 1,625

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ASSET MANAGEMENT FEES	$ 21,632	$ 21,632	$	$
FRIEDMAN & FRIEDMAN, LLP - GRANT SUPERVISION	8,000			8,000
TOTAL	$ 29,632	$ 21,632	$ 0	$ 8,000

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAX (FORM 990-PF)	$ 1,606	$	$	$
FOREIGN TAXES ON DIVIDENDS	168	168		
TOTAL	$ 1,774	$ 168	$ 0	$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
BANK FEES/ACCOUNT FEES	44	44		
INSURANCE	1,116	1,116		
MEDALLION EXPENSES	125			125
TECHNICAL SUPPORT	2,000	2,000		
TOTAL	$ 3,285	$ 3,160	$ 0	$ 125

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED SUPPLEMENTAL STATEMENT	$ 3,180,018	$ 3,134,877		$ 3,911,823
TOTAL	$ 3,180,018	$ 3,134,877		$ 3,911,823

PEGGY & YALE GORDON CHARITABLE TRUST
52-1174287
2011 FORM 990-PF
SUMMARY OF INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2011

PART II, LINE 2 - SAVINGS AND TEMPORARY CASH INVESTMENTS

FACE	DESCRIPTION	COST	MARKET
	Janney Montgomery Scott - Gen Money Mkt (7147)	22,120.05	22,120.05
	Dreyfus Institutional Reserves Treasury Prime Fd	7,024.53	7,024.53
	T. Rowe Price Summit Cash Reserves	9,514.76	9,514.76
	TOTAL SAVINGS AND TEMPORARY CASH INVESTMENTS	38,659.34	38,659.34

PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK/MUTUAL FUNDS

PURCH DATE	# SHS	DESCRIPTION	COST	MARKET
10/06/09	225.000	Accenture PLC	8,555.76	11,976.75
08/25/09	250.000	Adobe Systems, Inc.	8,160.58	7,067.50
08/25/09	100.000	Amazon.Com, Inc.	8,446.38	17,310.00
VARIOUS	300.000	American Express Company	11,000.50	14,151.00
08/25/09	300.000	American Tower Corporation, Cl. A	9,793.50	18,003.00
08/25/09	200.000	Amgen, Inc.	12,088.14	12,842.00
08/25/09	250.000	AON Corporation	10,512.53	11,700.00
08/25/09	75.000	Apple, Inc.	12,729.51	30,375.00
08/25/09	250.000	Automatic Data Processing, Inc.	9,772.50	13,502.50
08/25/09	200.000	Baker Hughes, Inc.	7,652.50	9,728.00
05/19/11	300.000	Broadcom Corporation, Cl.A	10,148.22	8,808.00
08/25/09	300.000	CVS Caremark Corporation	11,046.75	12,234.00
VARIOUS	250.000	Chevron Corporation	18,767.52	26,600.00
08/25/09	200.000	Coca Cola Company	9,774.50	13,994.00
08/25/09	200.000	Colgate-Palmolive Company	14,642.00	18,478.00
VARIOUS	400.000	Danaher Corporation	13,657.42	18,816.00
11/09/10	350.000	The Walt Disney Company	12,908.14	13,125.00
VARIOUS	250.000	Emerson Electric Company	13,077.30	11,647.50
VARIOUS	300.000	Expeditors Int'l of Washington	10,965.50	12,288.00
08/16/11	250.000	Express Scripts, Inc., Cl. A	12,053.35	11,172.50
VARIOUS	250.000	Exxon Mobil Corporation	17,861.75	21,190.00
VARIOUS	125.000	Franklin Resources, Inc.	12,518.50	12,007.50
08/12/10	300.000	General Mills, Inc	10,291.02	12,123.00
08/25/09	200.000	Gilead Sciences, Inc.	9,239.00	8,186.00
VARIOUS	100.000	Goldman Sachs Group, Inc.	15,255.89	9,043.00
08/25/09	35.000	Google, Inc., Cl. A	16,519.89	22,606.50
08/25/09	300.000	Home Depot, Inc	8,252.52	12,612.00
08/25/09	75.000	Int'l Business Machines Corp.	8,947.90	13,791.00
08/25/09	400.000	J.P. Morgan Chase & Company	17,469.00	13,300.00
VARIOUS	300.000	Johnson & Johnson	18,590.75	19,674.00
08/12/11	500.000	Juniper Networks, Inc.	11,072.50	10,205.00
VARIOUS	250.000	Kohl's Corporation	13,072.04	12,337 50
VARIOUS	450.000	Marriott International, Inc	10,765.93	13,126.50
03/04/11	50.000	Mastercard Inc.	12,503.67	18,641.00
08/11/11	125.000	McDonald's Corporation	10,716.41	12,541.25
08/25/09	300.000	Medtronic, Inc.	11,331.75	11,475.00
08/25/09	350.000	Merck & Company, Inc	11,520.25	13,195 00
08/25/09	500.000	Microsoft Corporation	12,303.75	12,980.00
VARIOUS	150.000	Monsanto Company	12,260.04	10,510.50
08/25/09	200.000	Murphy Oil Corporation	11,867.50	11,148.00
08/25/09	200.000	Northern Trust Corporation	12,015.00	7,932.00
VARIOUS	300.000	Omnicom Group, Inc.	11,369.93	13,374.00
VARIOUS	300.000	Pepsico, Inc.	17,529.12	19,905.00
08/25/09	125.000	Praxair, Inc.	9,700.91	13,362.50
11/23/11	25.000	PriceLine.com, Inc.	11,630.83	11,692.75
08/25/09	300.000	Procter & Gamble Company	16,077.00	20,013.00

PEGGY & YALE GORDON CHARITABLE TRUST
52-1174287
2011 FORM 990-PF
SUMMARY OF INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2011

PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK/MUTUAL FUNDS (CONTINUED)

PURCH DATE	# SHS	DESCRIPTION	COST	MARKET
08/25/09	200.000	Schlumberger Ltd	11,226.50	13,662.00
11/23/11	350.000	Spectra Energy Corporation	9,842.95	10,762.50
08/25/09	200.000	Stryker Corporation	8,251.16	9,942.00
08/25/09	150.000	3M Company	10,912.19	12,259.50
12/28/10	125.000	Union Pacific Corporation	11,507.66	13,242.50
VARIOUS	200.000	United Parcel Service, Cl. B	11,419.49	14,638.00
08/25/09	200.000	United Technologies Corporation	11,967.50	14,618.00
08/17/11	300.000	UnitedHealth Group, Inc.	13,686.33	15,204.00
08/25/09	200.000	Wal Mart Stores, Inc.	10,394.50	11,952.00
08/25/09	400.000	Wells Fargo & Company	11,003.00	11,024.00
VARIOUS	350.000	Xilinx, Inc.	8,164.00	11,221.00
10/20/09	200.000	Roche Holdings Ltd	8,038.00	8,510.00
VARIOUS	1,036.054	T. Rowe Price Mid Cap Growth Fd	46,523.46	54,631.13
VARIOUS	2,497.748	T. Rowe Price Mid Cap Value Fd	49,407.34	53,426.83
VARIOUS	1,518.886	T. Rowe Price New Horizons Fd	36,374.15	47,131.03
VARIOUS	1,439.542	T. Rowe Price Small Cap Value Fd	41,863.61	49,635.41
VARIOUS	10,496.163	T. Rowe Price Spectrum Int'l Fd	96,960.97	97,929.20
VARIOUS	5,861.095	T. Rowe Price High Yield Fund	34,953.80	38,038.51
VARIOUS	15,291.827	T. Rowe Price New Income Fund	140,464.88	148,024.89
VARIOUS	27,650.075	T. Rowe Price Short Term Bond Fd	132,868.93	132,996.86
08/05/09	40.000	Apple, Inc.	6,656.40	16,200.00
03/22/11	150.000	Atlas Air Worldwide Holdings, Inc.	9,943.04	5,764.50
VARIOUS	1,000.000	Banco Bradesco S.A. ADR	19,663.65	16,680.00
12/20/06	350.000	BE Aerospace, Inc.	9,154.40	13,548.50
08/02/06	575.000	Cisco Systems, Inc.	10,308.49	10,396.00
10/21/11	200.000	Citigroup, Inc.	6,042.00	5,262.00
11/30/10	200.000	ConocoPhillips	12,082.00	14,574.00
02/13/06	325.000	CVS Caremark Corporation	9,216.63	13,253.50
09/24/08	20.000	Google, Inc., Cl. A	8,857.10	12,918.00
04/28/06	700.000	Intel Corporation	14,268.62	16,975.00
07/20/10	1,000.000	IShares, Inc. MSCI - Singapore Index Fund	12,059.00	10,830.00
10/14/10	100.000	Kansas City Southern	4,130.90	6,801.00
10/21/11	225.000	Kraft Foods, Inc.	7,937.51	8,406.00
VARIOUS	500.000	Market Vectors ETF Trust - Brazil Small Cap ETF	18,981.23	18,220.00
04/14/10	500.000	Nuance Communications, Inc.	8,879.50	12,580.00
12/01/10	350.000	Packaging Corporation of America	9,161.01	8,834.00
08/05/09	250.000	Petroleo Brasileiro S.A.	8,797.50	5,872.50
VARIOUS	450.000	PowerShares ETF DWA Tech. Leaders	9,902.01	10,723.50
05/26/10	300.000	Rydex ETF Trust S&P 500 Equal Weighted Index Fund	12,104.80	13,884.00
04/14/10	350.000	Starbucks Corporation	8,560.48	16,103.50
08/05/09	400.000	U.S. Bancorp	8,791.64	10,820.00
03/22/11	300.000	Vale S.A. ADR	9,600.00	6,435.00
VARIOUS	5,636.873	Associated Jewish Charities Endowment Fund	1,647,512.92	2,237,101.80
		TOTAL STOCKS/MUTUAL FUNDS	3,134,876.70	3,911,822.91

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
MEDALLIONS & AWARDS	$ 11,100	$ 11,025	$ 5,880
ROUNDING	1		
TOTAL	$ 11,101	$ 11,025	$ 5,880

Federal Statements

Statement 8 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
PHYLLIS C. FRIEDMAN 409 WASHINGTON AVENUE, SUITE 900 TOWSON MD 21204	EXEC DIR/TTE	5.00	0	0	0
SIDNEY S. SHERR 1402 PLACID DRIVE SYKESVILLE MD 21784	TRUSTEE	2.00	9,000	0	0
LORIANE P. BERNSTEIN (DEC'D 9/20/11) C/O 409 WASHINGTON AVENUE, SUITE 900 TOWSON MD 21204	TRUSTEE	0.00	0	0	0
HILDA P. SHERR 1402 PLACID DRIVE SYKESVILLE MD 21784	TRUSTEE	0.25	0	0	0
LOUIS F. FRIEDMAN 409 WASHINGTON AVENUE, SUITE 900 TOWSON MD 21204	TRUSTEE	1.00	0	0	0
CHARLES J. BISHOW 409 WASHINGTON AVENUE, SUITE 900 TOWSON MD 21204	TRUSTEE	1.00	0	0	0

PEGGY & YALE GORDON CHARITABLE TRUST
52-1174287
2011 FORM 990-PF
PART XV, LINE 3a - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR
FOR THE YEAR ENDED DECEMBER 31, 2011

Name & Address	Relationship	Status	Purpose	Amount
Baltimore Hebrew Congregation 7401 Park Heights Avenue Baltimore, MD 21208	None	501(c)(3)	Music Program	16,000.00
Baltimore Office of Promotion and the Arts 7 E Redwood Street, Suite 500 Baltimore, MD 21202	None	501(c)(3)	Music Program	2,500.00
Baltimore Symphony Orchestra 1212 Cathedral Street Baltimore, MD 21201	None	501(c)(3)	Music Program	30,000 00
Concert Artists of Baltimore 1114 St Paul Street Baltimore, MD 21202	None	501(c)(3)	Music Program	25,000 00
Har Sinai Congregation 6300 Park Heights Avenue Baltimore, MD 21215	None	501(c)(3)	Music Program	12,500 00
Jewish Community Center of Greater Baltimore 3506 Gwynnbrook Avenue Owings Mills, MD 21117	None	501(c)(3)	Music Program	500 00
Jewish Museum of Maryland 15 Lloyd Street Baltimore, MD 21202	None	501(c)(3)	Generations Magazine	7,500 00
Lyric Foundation, Inc 110 West Mount Royal Avenue, Suite 101 Baltimore, MD 21201	None	501(c)(3)	Music Program	5,000 00
Music in the Great Hall 1922 Portobago Lane Hanover, MD 21076	None	501(c)(3)	Music Program	1,200 00
Peabody Institute at Johns Hopkins University 1 E Mt Vernon Place Baltimore, MD 21202	None	501(c)(3)	Music Program	28,150 00
Shriver Hall Concert Series 3400 N Charles Street Baltimore, MD 21218	None	501(c)(3)	Music Program	15,000 00
Temple Oheb Shalom 7310 Park Heights Avenue Baltimore, MD 21208	None	501(c)(3)	Capital Expenditures	14,500 00
Temple Oheb Shalom 7310 Park Heights Avenue Baltimore, MD 21208	None	501(c)(3)	Music Program	14,500 00
Towson University Foundation 8000 York Road Towson, MD 21252	None	501(c)(3)	Music Program	2,000 00
				174,350 00