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: RICHARD S GLASSER FAMILY FOUNDATION

A Employer identification number: 54-2061975

Number and street (or P O box number if mail is not delivered to street address): 580 E MAIN STREET

Room/suite: 600

B Telephone number (see instructions): (757) 625-6787

City or town, state, and ZIP code: NORFOLK VA 23510

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)* ▶ $ 1,665,374

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).)*

		(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	4	4		
	4 Dividends and interest from securities	28,671	28,671		
	5a Gross rents		0		
	b Net rental income or (loss) 0				
	6a Net gain or (loss) from sale of assets not on line 10	60,325			
	b Gross sales price for all assets on line 6a 145,744				
	7 Capital gain net income (from Part IV, line 2)		102,726		
	8 Net short-term capital gain			1,012	
	9 Income modifications				
	10a 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)	1,262	1,262	0	
	12 **Total.** Add lines 1 through 11	90,262	132,663	1,012	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	600	600	0	0
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,684	1,684	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)	236	236	0	0
	24 **Total operating and administrative expenses.** Add lines 13 through 23	2,520	2,520	0	0
	25 Contributions, gifts, grants paid	99,236			99,236
	26 **Total expenses and disbursements.** Add lines 24 and 25	101,756	2,520	0	99,236
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-11,494			
	b **Net investment income** (if negative, enter -0-)		130,143		
	c **Adjusted net income** (if negative, enter -0-)			1,012	

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	27,241	91,666	91,666
	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 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)	1,607,370	1,526,396	1,487,318
	c	Investments—corporate bonds (attach schedule)	0	0	0
	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)	104,034	109,089	86,390
	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)	1,738,645	1,727,151	1,665,374
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	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	
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	1,738,645	1,727,151	
	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		0	
	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)	1,738,645	1,727,151	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,738,645	1,727,151	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,738,645
2	Enter amount from Part I, line 27a	2	-11,494
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	1,727,151
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,727,151

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 100 SH ALLIANCE DATA SYSTEMS	D	1/28/2008	7/25/2011
b 200 SH CHEVRON CORP	D	5/30/2001	7/25/2011
c 901 SH DOLLAR TREE INC	D	4/1/1999	9/26/2011
d 1109 SH TOWNEBANK	D	6/7/2000	10/13/2011
e 300 SH ALLIANCE DATA SYSTEMS	D	1/28/2008	10/27/2011

	(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	9,852	0	4,205	5,647
b	21,443	0	9,581	11,862
c	69,552	0	11,613	57,939
d	13,935	0	8,657	5,278
e	30,962	0	12,616	18,346

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	0	0	0	5,647
b	0	0	0	11,862
c	0	0	0	57,939
d	0	0	0	5,278
e	0	0	0	18,346

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	102,726
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	1,012

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	97,991	1,037,732	0 094428
2009	184,200	800,456	0.230119
2008	56,012	883,310	0 063411
2007	165,910	889,920	0 186432
2006	168,955	501,696	0 336768

2 **Total** of line 1, column (d)	2	0 911158
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 182232
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,667,028
5 Multiply line 4 by line 3	5	303,786
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,301
7 Add lines 5 and 6	7	305,087
8 Enter qualifying distributions from Part XII, line 4	8	99,236

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	2,603
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	2,603
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	2,603
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 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 ☐ if Form 2220 is attached	8	2
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	2,605
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 2012 estimated tax** ▶ 0 **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 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 ▶ $ 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?	4b	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*	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) ▶ VA			
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 ▶ RICHARD S GLASSER Telephone no ▶ (757) 625-6787
Located at ▶ 580 E MAIN STREET, SUITE 600 NORFOLK VA ZIP+4 ▶ 23510

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

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?	☐ 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	N/A	
	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?		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 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)		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?	☐ 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)*		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 2011?		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 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)? **5b** N/A

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? **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? **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
RICHARD S GLASSER 580 E MAIN ST, STE 600 NORFOLK VA 2351(	PRESIDENT 2 00	0	0	0
MICHAEL A GLASSER 580 E MAIN ST, STE 600 NORFOLK VA 2351(	SECRETARY 1 00	0	0	0
MARTHA MEDNICK-GLASSER 580 E MAIN ST, STE 600 NORFOLK VA 2351(	TREASURER 1 00	0	0	0
HARA B GLASSER-FREI 580 E MAIN ST, STE 600 NORFOLK VA 2351(	DIRECTOR 1.00	0	0	0

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 ▶

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		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 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	0
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	1,650,360
b	Average of monthly cash balances	1b	42,054
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,692,414
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	1,692,414
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	25,386
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,667,028
6	**Minimum investment return.** Enter 5% of line 5	6	83,351

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	83,351
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,603		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	2,603
3	Distributable amount before adjustments Subtract line 2c from line 1			3	80,748
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	80,748
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	80,748

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	99,236
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	99,236
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	99,236

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				80,748
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only			0	
b	Total for prior years 20____, 20____, 20____		0		
3	Excess distributions carryover, if any, to 2011				
a	From 2006 147,405				
b	From 2007 126,233				
c	From 2008 14,524				
d	From 2009 144,543				
e	From 2010 46,361				
f	**Total** of lines 3a through e	479,066			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 99,236				
a	Applied to 2010, 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 2011 distributable amount				80,748
e	Remaining amount distributed out of corpus	18,488			
5	Excess distributions carryover applied to 2011 *(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	497,554			
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				
d	Subtract line 6c from line 6b Taxable amount—see instructions		0		
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0
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)	147,405			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	350,149			
10	Analysis of line 9				
a	Excess from 2007 126,233				
b	Excess from 2008 14,524				
c	Excess from 2009 144,543				
d	Excess from 2010 46,361				
e	Excess from 2011 18,488				

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 2011, 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) 2011	(b) 2010	(c) 2009	(d) 2008	(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	0	0	0	0	0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0	0	0	0	0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0	0	0	0	0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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))

RICHARD S GLASSER MARTHA M GLASSER

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

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

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 SCHEDULE				99,236
Total . . . . . . ▶ **3a**				99,236
b *Approved for future payment*				
SEE ATTACHED SCHEDULE				105,000
Total . . . . . . ▶ **3b**				105,000

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		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	4	
4 Dividends and interest from securities			14	28,671	
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	60,325	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a DISTRIBUTIONS FROM THE		0	14	1,240	0
b BLACKSTONE GROUP, LP		0		0	0
c MISCELLANEOUS		0	14	22	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		90,262	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 90,262

(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)

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
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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) is based on all information of which preparer has any knowledge

Signature of officer or trustee: [signature] Date: 3/9/12 Title: President

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
STEVEN B. WALTERS	Steven B. Walters	3/9/2012		P00503757

Firm's name ▶ STEVEN B WALTERS, CPA — Firm's EIN ▶

Firm's address ▶ 200 67TH STREET, VIRGINIA BEACH, VA 23451 — Phone no (757) 481-6670

Line 11 (990-PF) - Other Income

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
		1,262	1,262	0
1	DISTRIBUTIONS FROM THE		0	
2	BLACKSTONE GROUP, LP	1,240	1,240	
3	MISCELLANEOUS	22	22	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 16b (990-PF) - Accounting Fees

	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)
		600	600	0	0
1	STEVEN B WALTERS, CPA	600	600		
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		1,684	1,684	0	0
1	Real estate tax not included in line 20				
2	Tax on investment income	257	257		
3	Foreign tax	1,427	1,427		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		236	236	0	0
1	Fund Raising				
2	ANNUAL CUSTODIAL FEE	150	150		
3	TELEFONICA FEE	61	61		
4	ANNUAL REGISTRATION	25	25		
5					
6					
7					
8					
9					

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

			1,607,370	1,526,396	1,488,647	1,487,318
	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	ACUITY BRANDS INC	1,000	36,350	36,350	57,670	53,000
2	CSX CORPORATION	6,000	129,220	129,220	129,220	126,360
3	AMERICAN EXPRESS COMPANY	681	40,361	40,740	28,885	32,123
4	AMGEN, INC	1,100	70,247	70,247	60,390	70,631
5	BANK OF AMERICA CORP	3,537	174,441	174,563	46,970	19,666
6	BB&T CORP.	5,177	144,958	148,152	132,817	130,305
7	BOEING COMPANY	9	851	851	587	660
8	CAPITAL ONE FINANCIAL CORP	1,366	74,948	75,139	57,967	57,768
9	CORNING, INC	1,313	22,432	22,703	25,019	17,043
10	IBM CORP	992	101,537	103,908	143,531	182,409
11	KBR, INC	322	5,343	5,343	9,811	8,974
12	MONSANTO COMPANY	693	77,096	77,096	48,261	48,558
13	ROYAL DUTCH SHELL PLC	384	26,075	26,075	25,644	28,067
14	SMITHFIELD FOODS	1,500	44,640	44,640	30,945	36,420
15	TELEFONICA S A SPON ADR	3,054	100,613	100,613	69,652	52,498
16	TOWNEBANK	4,000	79,450	63,399	79,450	48,960
17	SYMANTEC CORP.	1,500	27,120	27,120	25,110	23,475
18	NORFOLK SOUTHERN CORP	1,500	94,230	94,230	94,230	109,290
19	ZIMMER HOLDINGS, INC	432	39,204	39,204	23,190	23,077
20	DOLLAR TREE, INC	3,000	144,074	116,745	218,768	249,330
21	ALLIANCE DATA SYSTEMS CORP.	600	64,680	38,808	71,030	62,304
22	CHEVRON CORP	1,000	109,500	91,250	109,500	106,400
23						
24						
25						
26						

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			104,034	109,089	86,390
1	NUVEEN TRADEWINDS VAL OPP FUND	FMV	56,579	61,634	58,370
2	BLACKSTONE GROUP LP	FMV	47,455	47,455	28,020
3					
4					
5					
6					
7					
8					
9					
10					

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

	Amount
Long Term CG Distributions	2,642
Short Term CG Distributions	1,012

	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
					Totals	145,744	0	46,672	99,072	0	0	0	99,072
1	100 SH ALLIANCE DATA SYSTEMS		D	1/28/2008	7/25/2011	9,852	0	4,205	5,647			0	5,647
2	200 SH CHEVRON CORP		D	5/30/2001	7/25/2011	21,443		9,581	11,862			0	11,862
3	901 SH DOLLAR TREE INC		D	4/1/1999	9/26/2011	69,552	0	11,613	57,939			0	57,939
4	1109 SH TOWNEBANK		D	6/7/2000	10/13/2011	13,935	0	8,657	5,278			0	5,278
5	300 SH ALLIANCE DATA SYSTEMS		D	1/28/2008	10/27/2011	30,962	0	12,616	18,346			0	18,346
6						0	0	0	0			0	0
7						0	0	0	0			0	0
8						0	0	0	0			0	0
9						0	0	0	0			0	0
10						0	0	0	0			0	0

RICHARD S GLASSER FAMILY FOUNDATION
EIN 54-2061975
FORM 990-PF
TAX YEAR 2011

PART XV, LINE 3a - CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATION-SHIP	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF CONTRIBUTION	AMOUNT
UNITED JEWISH FEDERATION OF TIDEWATER 5000 CORPORATE WOODS DR , SUITE 200 VIRGINIA BEACH, VA 23462		PUBLIC CHARITY	2010 CONTRIBUTION $35,000, CHALLENGE/MATCHING GIFT $25,000, LION OF JUDAH $15,000	33,250
UNITED WAY OF SOUTH HAMPTON ROADS P O BOX 41069 NORFOLK, VA 23541		PUBLIC CHARITY	ALLOCATION TO UNITED JEWISH FEDERATION OF TIDEWATER	10,000
UNITED WAY OF SOUTH HAMPTON ROADS P O BOX 41069 NORFOLK, VA 23541		PUBLIC CHARITY	ANNUAL GIVING	11,000
VIRGINIA MUSEUM OF CONTEMPORARY ART 2200 PARKS AVENUE VIRGINIA BEACH, VA 23451		PUBLIC CHARITY	UNRESTRICTED GIFTS	2,795
TIDEWATER JEWISH COMMUNITY CENTER 5000 CORPORATE WOODS DR , SUITE 200 VIRGINIA BEACH, VA 23462		PUBLIC CHARITY	ZAHAV PROGRAM	5,214
UNIVERSITY OF VIRGINIA SCHOOL OF LAW 580 MASSIE ROAD CHARLOTTESVILLE, VA 22903		PUBLIC CHARITY	ANNUAL FUND	1,000
YWCA OF SOUTH HAMPTON ROADS 5215 COLLEY AVENUE NORFOLK, VA 23508		PUBLIC CHARITY	UNRESTRICTED GIFT	1,000
OLD DOMINION UNIVERSITY FOUNDATION 4417 MONARCH WAY, 4TH FLOOR NORFOLK, VA 23529		PUBLIC CHARITY	KAPLAN ORCHID CONSERVATORY	1,000
FELDMAN CHAMBER MUSIC SOCIETY, INC P O BOX 6144 NORFOLK, VA 23508		PUBLIC CHARITY	SOCIETY ENDOWMENT FUND	500
SUSAN G KOMEN FOR THE CURE		PUBLIC	UNRESTRICTED GIFT	2,000

5295 GREENWICH ROAD, SUITE 105 VIRGINIA BEACH, VA 23462	CHARITY		
CLEVELAND CLINIC FOUNDATION 525 OKEECHOBEE BLVD CITY PLACE TOWER WEST PALM BEACH, FL 33401	PUBLIC CHARITY	UNRESTRICTED GIFT	1,800
VIRGINIA LAW FOUNDATION 600 E MAIN STREET, SUITE 2040 RICHMOND, VA 23219	PUBLIC CHARITY	UNRESTRICTED GIFT	1,000
SANDLER CENTER FOR THE PERFORMING ARTS P O BOX 66129 VIRGINIA BEACH, VA 23466-6129	PUBLIC CHARITY	2011 ANNUAL CAMPAIGN	5,000
JEWISH FEDERATION OF PALM BEACH COUNTY 4601 COMMUNITY DRIVE WEST PALM BEACH, FL 33417	PUBLIC CHARITY	2011 LION OF JUDAH	6,000
VIRGINIA STAGE COMPANY P O BOX 3770 NORFOLK, VA 23514	PUBLIC CHARITY	2011 ANNUAL CAMPAIGN	100
CHRYSLER MUSEUM OF ART 245 W OLNEY ROAD NORFOLK, VA 23510	PUBLIC CHARITY	MASTERPIECE SOCIETY PATRON MEMBERSHIP	4,651
NORFOLK ACADEMY 1585 WESLEYAN DRIVE NORFOLK, VA 23502	PUBLIC CHARITY	VIRGINIA ARTS FESTIVAL PROGRAI	10,000
BETH SHOLOM VILLAGE 6401 AUBURN DRIVE VIRGINIA BEACH, VA 23464	PUBLIC CHARITY	ANNUAL CAMPAIGN GIFTS	450
AMERICAN CANCER SOCIETY 150 W MAIN STREET NORFOLK, VA 23510	PUBLIC CHARITY	MAKING STRIDES AGAINST BREAST CANCER WALK	100
EASTERN VIRGINIA MEDICAL SCHOOL FOUNDATION P O BOX 1980 NORFOLK, VA 23501	PUBLIC CHARITY	ANNUAL FUND	1,000
EASTERN VIRGINIA MEDICAL SCHOOL FOUNDATION P O BOX 1980 NORFOLK, VA 23501	PUBLIC CHARITY	UNRESTRICTED IN MEMORIAM GIFT	50

L D BRITT, M D SCHOLARSHIP FUND 825 FAIRFAX AVENUE, SUITE 610 NORFOLK, VA 23507-1912	PUBLIC CHARITY	SPONSOR FOR SCHOLARSHIP FUND DINNER (DEDUCTIBLE PORTION)	200
LEUKEMIA & LYMPHOMA SOCIETY 2101 EXECUTIVE BLVD , BOX 21 HAMPTON, VA 23666	PUBLIC CHARITY	UNRESTRICTED GIFT	100
FOOD BANK OF SOUTHEASTERN VA 800 TIDEWATER DR NORFOLK, VA 23504	PUBLIC CHARITY	ANNUAL STATEWIDE LEGAL FOOD FRENZY	100
NORFOLK LAW LIBRARY 999 WATERSIDE DRIVE, #1330 NORFOLK, VA 23510	PUBLIC CHARITY	UNRESTRICTED GIFT	100
NORFOLK AND PORTSMOUTH BAR FDN 999 WATERSIDE DRIVE, #1330 NORFOLK, VA 23510	PUBLIC CHARIYT	UNRESTRICTED GIFT	100
NORFOLK PORTSMOUTH BAR ASSOCIATION 999 WATERSIDE DRIVE, #1330 NORFOLK, VA 23510	PUBLIC CHARITY	UNRESTRICTED GIFT	100
LYNNHAVEN RIVER NOW 1608 PLEASURE HOUSE ROAD, SUITE 108 VIRGINIA BEACH, VA 23455	PUBLIC CHARITY	UNRESTRICTED GIFT	250
WHRO 5200 HAMPTON BOULEVARD NORFOLK, VA 23508	PUBLIC CHARITY	UNRESTRICTED GIFT	151
CENTER FOR FAMILY SERVICES 4101 PARKER AVENUE WEST PALM BEACH, FL 33405	PUBLIC CHARITY	UNRESTRICTED GIFT	200
SAN CLEMENTE HIGH SCHOOL 700 AVENIDA PICO SAN CLEMENTE, CA 92673	PUBLIC CHARITY	UNRESTRICTED GIFT	25
TOTAL			99,236

RICHARD S GLASSER FAMILY FOUNDATION
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PART I, LINE 6a

NET GAIN/LOSS FROM SALE OF ASSETS,
PER BOOKS

100 SH ALLIANCE DATA SYSTEMS GROSS SALES PRICE	9,852
100 SH ALLIANCE DATA SYSTEMS FMV ON DONATION DATE	-6,468
200 SH CHEVRON CORP. GROSS SALES PRICE	21,443
200 SH CHEVRON CORP. FMV ON DONATION DATE	-18,250
901 SH DOLLAR TREE INC GROSS SALES PRICE	69,552
901 SH DOLLAR TREE INC FMV ON DONATION DATE	-27,329
1109 SH TOWNEBANK GROSS SALES PRICE	13,935
1109 SH TOWNEBANK FMV ON DONATION DATE	-17,622
300 SH ALLIANCE DATA SYSTEMS GROSS SALES PRICE	30,962
300 SH ALLIANCE DATA SYSTEMS FMV ON DONATION DATE	-19,404
NUVEEN TRADEWINDS VALUE OPP FUND SHORT-TERM CAPITAL GAIN	1012
NUVEEN TRADEWINDS VALUE OPP FUND LONG-TERM CAPITAL GAIN	2642
	60,325

RICHARD S GLASSER FAMILY FOUNDATION
EIN 54-2061975
FORM 990-PF
TAX YEAR 2011

PART XV, LINE 3b - APPROVED FOR FUTURE PAYMENT

RECIPIENT NAME AND ADDRESS	RELATIONSHIP	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF CONTRIBUTION	AMOUNT
EASTERN VIRGINIA MEDICAL SCHOOL FOUNDATION P O BOX 1980 NORFOLK, VA 23501		PUBLIC CHARITY	20 TWENTY CAPITAL CAMPAIGN	100,000
SANDLER CENTER FOR THE PERFORMING ARTS P O BOX 66129 VIRGINIA BEACH, VA 23466-6129		PUBLIC CHARITY	CENTER STAGE CAMPAIGN	5,000
				105,000