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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.

Denai	rtment	t of the Treasury	Ire	eated as a Priv	vate	Founda	tion			
Intern	al Rev	venue Service NOTE. The TOUTION		ble to use a copy of	this re					Open to public Inspection
		ndar year 2012 or tax year beginning	OCT 1	L2, 2012		, and en	aing	DEC 31,	2012	
		foundation	T 037					A Employer ide	ntification	number
		TER FAMILY FOUNDAT		ADMENT I				46 11	01152	
	•	STERLING FOUNDATI			ĿГС	:	D	46-11		
		and street (or P O box number if mail is not deliv		ress)			Room/suite	B Telephone nu		0.0
		5 DULLES CORNER BL	VD				670	703-4		
-		own, state, and ZIP code						C If exemption app	plication is p	ending, check here
		NDON, VA 20171								
G C	neck	call that apply:		Initial return of		ner public c	narity	D 1. Foreign or	ganizations	s, cneck nere
		Final return		Amended retur	rn			2. Foreign orga	nizations me	eting the 85% test, mputation
	NL I	Address chan		Name change				1		
H (_	type of organization: X Section 5		pt private foundation er taxable private foi		on				tus was terminated
			Accounting i			Accri	ual	1		(A), check here
		· 1		(specify)	311	ACCIT	ומנו			60-month termination
•	<i>om i</i> ∙\$	Part II, col. (c), line 16) 1,047,607.			sh ba	asis.)		under Section	1 307 (0)(1)	(B), check here
	rt I	Analysis of Revenue and Expenses				(b) Net in	vaetment	(a) Adjusts	nd not	(d) Disbursements
1 6		(The total of amounts in columns (b), (c), and (necessarily equal the amounts in column (a))	d) may not	(a) Revenue and expenses per book	s	inco		(c) Adjuste		for charitable purposes (cash basis only)
_	1	Contributions, gifts, grants, etc., receive		421,283	3.			N/A		,
	2	Check fithe foundation is not required to a			-					
	3	Interest on savings and temporary cash investments								
	4	Dividends and interest from securities		4,48	1.		4,481.			STATEMENT 1
	5a	Gross rents								
		Net rental income or (loss)								
•	6a	Net gain or (loss) from sale of assets not on line	e 10	59,53	4.					
ng.	b		249.							
Revenue	7	Capital gain net income (from Part IV, line 2)				5	9,534.			
ď	8	Net short-term capital gain						<u> </u>		
	9	Income modifications								
	10a	Gross sales less returns and allowances		· =u. u						
	b	Less Cost of goods sold								
	C	Gross profit or (loss)		. —						
	11	Other income	7					ļ <u>.</u>		
	12	Total Add lines 1 through 14-		485,29		<u>6</u>	<u>4,015.</u>			
	13	Compensation of officers, directors, trustees,	etc.		0.		0.			0.
	14	Other employee salaries and wages	, L							
ø	15	Pension plans, employee benefits	<u> </u>							
nse	16a	Legal fees				·	 	 		
$\sqrt{0.4}/\sqrt{2014}$ Operating and Administrative Expenses	b	Accounting fees	_		-+			 		
ũ	_C	Other professional fees						1		
Ę	17	Interest			-					
stra	18	Taxes	<u> </u>					1		
Ë	19	Depreciation and depletion			_			1		
p	20	Occupancy								
40	21	Travel, conferences, and meetings Printing and publications			-	**		 		
2014 og and	22	Other expenses	-					+		
ting.	23	Total operating and administrative	-	-	\dashv					
0 4	24	•			0.		0.			0.
JUN 0 4 Operatin	25	expenses. Add lines 13 through 23 Contributions, gifts, grants paid	 		0.			•		0.
2	1	Total expenses and disbursements.	<u> </u>		 			 		1
	20	Add lines 24 and 25			0.		0.			0.
亚—	27	Subtract line 26 from line 12:			~ 					
Ş	1	Excess of revenue over expenses and disburs	amanta	485,29	8					
SCANNED 	1	 Excess of revenue over expenses and disburs Net investment income (if negative, enter 	4	100,40	**	6	4,015			·-
ည္တ	1	Adjusted net income (if negative, enter -0	<u> </u>	· · · · · · · · · · · · · · · · · · ·			_,	N/A		
~~		Cittle C								·

Form 990-PF (2012)

C/O STERLING FOUNDATION MANAGEMENT, LLC

46-1181153

For	m 99	0-PF (2012) C/O STERLING FOUNDATION	MANAGEMENT,	<u>LLC 46</u>	-1181153 Page 2
Гр	art	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End	of year
<u> </u>	art	column should be for end-of-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing	-		
	2	Savings and temporary cash investments		155,996	<u>155,996.</u>
	3	Accounts receivable ▶			
		Less; allowance for doubtful accounts ▶			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other			
		disqualified persons			
	7	Other notes and loans receivable			
	•	Less; allowance for doubtful accounts			
/ 0		Inventories for sale or use			
Assets	8				
Ass	9	Prepaid expenses and deferred charges			
•		Investments - U.S. and state government obligations		270 567	022 076
		Investments - corporate stock STMT 3	0.	270,567	832,876.
	l	Investments - corporate bonds			<u> </u>
	11	Investments - land, buildings, and equipment basis			
		Less accumulated depreciation			
	12	Investments - mortgage loans		`	
	13	Investments - other			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation			
	15	Other assets (describe ► STATEMENT 4)	0.	58,735	. 58,735.
	16	Total assets (to be completed by all filers)	0.	485,298	. 1,047,607.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
s	19	Deferred revenue			
Liabilities	20	Loans from officers, directors, trustees, and other disqualified persons	- "		7
ğ	21	Mortgages and other notes payable	·		7
Ë		Other liabilities (describe)			7
					7
	23	Total liabilities (add lines 17 through 22)	0.	. 0	
_		Foundations that follow SFAS 117, check here			7
		and complete lines 24 through 26 and lines 30 and 31.			
S	24			485,298	
Fund Balances	24	Unrestricted		203,230	*
ala	25	Temporarily restricted		·	-
d B	26	Permanently restricted			-
٦		Foundations that do not follow SFAS 117, check here			
P		and complete lines 27 through 31.			
ţ		Capital stock, trust principal, or current funds		 	4
Net Assets	28	Paid-in or capital surplus, or land, bldg., and equipment fund		 	4
ţ	29	Retained earnings, accumulated income, endowment, or other funds			4
ž	30	Total net assets or fund balances	0.	485,298	<u>-</u>
	31	Total liabilities and net assets/fund balances	0.	485,298	•
P	art	Analysis of Changes in Net Assets or Fund B	Balances		
1	Tota	net assets or fund balances at beginning of year - Part II, column (a), line	: 30		
		st agree with end-of-year figure reported on prior year's return)			0.
2	•	amount from Part I, line 27a		2	100
		r increases not included in line 2 (itemize)		3	
		lines 1, 2, and 3		4	40-000
		eases not included in line 2 (itemize)		5	
		net assets or fund balances at end of year (line 4 minus line 5) - Part II, c	olumn (b), line 30		
-					Form 990-PF (2012)

Form 990-PF (2012) C/O STERLING FOUNDATION MANAGEMENT LLC 46-1181153 Page 3 Capital Gains and Losses for Tax on Investment Income Part IV (b) How acquired (a) List and describe the kind(s) of property sold (e.g., real estate, (c) Date acquired (d) Date sold P - Purchase D - Donation (mo., day, yr.) 2-story brick warehouse; or common stock, 200 shs. MLC Co.) (mo., day, yr.) 1a GOLDMAN SACHS - CAP GAINS DISTRIBUTIONS VARIOUS VARIOUS D b JPM D VARIOUS 12/24/12 c WFC D VARIOUS 12/24/12 d е (f) Depreciation allowed (g) Cost or other basis (h) Gain or (loss) (e) Gross sales price (or allowable) plus expense of sale (e) plus (f) minus (g) 484 484. 100,183. 75,152. 25,031. b 75,563 34,019. 109,582 C d Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or (j) Adjusted basis (k) Excess of col. (i) Losses (from col. (h)) (i) F.M.V. as of 12/31/69 as of 12/31/69 over col. (j), if any 484. а 25,031. þ 34,019. C d e If gain, also enter in Part I, line 7 59,534. 2 Capital gain net income or (net capital loss) 2 If (loss), enter -0- in Part I, line 7 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 N/A Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income Part V (For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.) N/A If section 4940(d)(2) applies, leave this part blank. __ Yes L Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? 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. (d)
Distribution ratio
(col. (b) divided by col. (c)) (a) Base period years (c) Adjusted qualifying distributions Net value of noncharitable-use assets Calendar year (or tax year beginning in) 2011 2010 2009 2008 2007 2 Total of line 1, column (d) 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 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 Multiply line 4 by line 3 5 Enter 1% of net investment income (1% of Part I, line 27b) 6 Add lines 5 and 6 7 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

	WALTER FAMILY FOUNDATION			
	990-PF (2012) C/O STERLING 'FOUNDATION MANAGEMENT, LLC 46-1181	153	otio:	Page 4
	Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see	instru	Ctioi	ns)
	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)		1 ^	~ ~
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here 🕨 🔲 and enter 1%		1,2	80.
	of Part I, line 27b	-		,
	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	- A	•	٠
	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		1 2	0.
	Add lines 1 and 2		1, <u>4</u>	80.
	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		1 0	<u>0.</u>
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		<u>1,4</u>	80.
	Credits/Payments:	•	-	
a	2012 estimated tax payments and 2011 overpayment credited to 2012			
	Exempt foreign organizations - tax withheld at source	-		
C	Tax paid with application for extension of time to file (Form 8868)		-	
d	Backup withholding erroneously withheld			
7	Total credits and payments. Add lines 6a through 6d O.R. OVERPAYMENT [58,734]	<u>-</u>		_0.
8	Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached			
	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	5	<u>8,7</u>	34.
	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
	Enter the amount of line 10 to be: Credited to 2013 estimated tax			
	rt VII-A Statements Regarding Activities		V	l NI a
	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in	\vdash	res	No
	any political campaign?	1a		X
	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	16		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or			1
	distributed by the foundation in connection with the activities.		· λ	4
	Did the foundation file Form 1120-POL for this year?	1c		X
	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:	114 	, 1	
	(1) On the foundation. ▶ \$ 0 . (2) On foundation managers. ▶ \$ 0 .		,	' :
е	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation			
	managers. ► \$0.	<u> </u>		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
	If "Yes," attach a detailed description of the activities.	1,	~ _~	_
	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or		.7	,
	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		<u>X</u>
	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
	If "Yes," has it filed a tax return on Form 990-T for this year?	4b_		
	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
	If "Yes," attach the statement required by General Instruction T.		L	
	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:	1		
	By language in the governing instrument, or	-	u u	-
	By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law	1		- -
	remain in the governing instrument?	6		X
7	Did the foundation have at least \$5,000 in assets at any time during the year?	7	X	
	If "Yes," complete Part II, col. (c), and Part XV.			
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)		-	
	VA			
	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	
	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 2012 or the taxable year beginning in 2012 (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

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	rt VII-A Statements Regarding Activities (continued)	1		
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of	١		
	section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		<u>X</u>
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?	١		77
	If "Yes," attach statement (see instructions)	12		<u>X</u>
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 ► STERLING FOUNDATION MGMT, LLC Telephone no. ► (703)		912	<u>U</u>
	Located at ► 2325 DULLES CORNER BLVD, STE 670, HERNDON, VA ZIP+4 ►20	<u>) T / T</u>		$\overline{}$
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	N	/A	Na
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank,	1	Yes	No
	securities, or other financial account in a foreign country?	16	L	<u>X</u>
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign			
Da	country Int VII-B Statements Regarding Activities for Which Form 4720 May Be Required			
<u> </u>		T	Voc	No
4	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	-	162	140
ıa	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 X No			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? L Yes LX No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)			
	a disqualified person?			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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)?			
	(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.)			
h	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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected			
·	before the first day of the tax year beginning in 2012?	1c		х
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)):			
а	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning			
	before 2012?			
	If "Yes," list the years			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect			
	valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach			
	statement - see instructions.) . N/A	2b		
C	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.			
				
За	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time			
	during the year?			
b	If "Yes," did it have excess business holdings in 2012 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 2012) N/A	3b	-	<u> </u>
	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			i
	had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	<u> </u>	<u> </u>
	Fo	rm 99 ()-PF	(2012)

WALTER FAMILY FOUNDATION		_		
Form 990-PF (2012) C/O STERLING FOUNDATION	MANAGEMENT, L	LC	<u>46-11811</u>	53 Page 6
Part VII-B Statements Regarding Activities for Which I	orm 4/20 May Be I	Required (continu	ued)	
5a During the year did the foundation pay or incur any amount to:		<u> </u>		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section			s X No	
(2) Influence the outcome of any specific public election (see section 4955); o	r to carry on, directly or indire			
any voter registration drive?	_		s X No	
(3) Provide a grant to an individual for travel, study, or other similar purposes		Ye	s X No	
(4) Provide a grant to an organization other than a charitable, etc., organization	n described in section	—		
509(a)(1), (2), or (3), or section 4940(d)(2)?			s X No	
(5) Provide for any purpose other than religious, charitable, scientific, literary,	or educational purposes, or i			
the prevention of cruelty to children or animals?			s X No	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify und		in Regulations	/-	_
section 53.4945 or in a current notice regarding disaster assistance (see instru	· · · · · · · · · · · · · · · · · · ·		N/A	5b
Organizations relying on a current notice regarding disaster assistance check h				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption for				
expenditure responsibility for the grant?		I∕A ∟ Ye	s L No	
If "Yes," attach the statement required by Regulations section 53.494				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to	pay premiums on			
a personal benefit contract?		i Ye	s X No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a p	ersonal 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 s		Ye	s X No	
b If "Yes," did the foundation receive any proceeds or have any net income attribu				7b
Part VIII Information About Officers, Directors, Trust Paid Employees, and Contractors	ees, Foundation Ma	inagers, Highly	1	
List all officers, directors, trustees, foundation managers and their	compensation.			• • • • • • • • • • • • • • • • • • • •
List all officers, an octors, a dottess, realization managers and their		(c) Compensation	(d) Contributions to	(e) Expense
(a) Name and address	(b) Title, and average hours per week devoted	(If not paid,	(d) Contributions to employee benefit plans and deferred	account, other
W. EDWARD WALTER	to position PRESIDENT/DIR	enter -0-)	compensation	allowances
HERNDON, VA	LVESIDEMI\DIL	ECTOR		
neknoon, va	1.00	0.	0.	0.
CAROLE WALTER	SECRETARY/TRE	+		
HERNDON, VA	DECKETARI/IND	HOOKEK/DI	RECIOR	
nerndon, va	1.00	0.	0.	0.
	1.00	0.		<u> </u>
2 Compensation of five highest-paid employees (other than those inc	luded on line 1). If none.	enter "NONE."		
	(b) Title, and average	T	(d) Contributions to	(e) Expense
(a) Name and address of each employee paid more than \$50,000	hours per week devoted to position	(c) Compensation	employee benefit plans and deferred compensation	account, other allowances
NONE	devoted to position		compensation	anowances
NONE	1			
		-		
	1			
	1			
	· · · · · ·			
	1			
	1			1

Total number of other employees paid over \$50,000

WALTER FAMILY FOUNDATION C/O STERLING FOUNDATION MANAGEMENT, LLC 46-1181153 Form 990-PF (2012) Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued) Part VIII 3 Five highest-paid independent contractors for professional services. If none, enter "NONE." (c) Compensation (a) Name and address of each person paid more than \$50,000 (b) Type of service 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 Expenses number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. N/A Part IX-B Summary of Program-Related Investments Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. Amount 1 ____N/A

Form **990-PF** (2012)

All other program-related investments. See instructions.

Total. Add lines 1 through 3

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P	art X Minimum Investment Return (All domestic foundations must complete this part. Foreign four	ndations,	, see instructions)
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a		1a	832,876.
ь	Average of monthly cash balances	1b	151,031.
	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	983,907.
	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	983,907.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,759.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	969,148.
6	Minimum investment return. Enter 5% of line 5 ADJUSTED FOR SHORT TAX PERIOD	6	10,754.
P	art XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and foreign organizations check here and do not complete this part.)	d certain	
1	Minimum investment return from Part X, line 6	1	10,754.
2a	Tax on investment income for 2012 from Part VI, line 5		· · · · · · · · · · · · · · · · · · ·
b	Income tax for 2012. (This does not include the tax from Part VI.)		
C	Add lines 2a and 2b	2c	1,280.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	9,474.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	9,474.
6	Deduction from distributable amount (see instructions)	6	<u> </u>
7_	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	9,474.
P	art XII Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
а	Expenses, contributions, gifts, etc total from Part I, column (d), line 26	1a	0.
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:		
а	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	0.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment		
	income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	0.
	Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation (4940(e) reduction of tax in those years.	qualifies fo	or the section

Form **990-PF** (2012)

Page 9

Part XIII Undistributed Income (see instructions)

1 Distributable amount for 2012 from Part XI, line 7 2 Undistributed income, if any, as of the end of 2012 a Enter amount for 2011 only b Total for prior years: 3 Excess distributions carryover, if any, to 2012: a From 2007 b From 2008 c From 2010 e From 2010 f Total of lines 3a through e 4 Qualifying distributions for 2012 from Part XII, line 4: N \$ 0. a Applied to 2011, but not more than line 2a 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 2012 distributable amount e Remaining amount distributed out of corpus		(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
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2 Undershoeler rooms, day, as of the end of 2012					9.474.
Enter amount for 2011 only § Total for prior years Secses distributions caryover, if any, to 2012: a From 2008 From 2009 Grow 2009 Grow 2019 Gro	Ī				
S Excess distributions carryover, if any, to 2012: a From 2007 b From 2008 d From 2010 e From 2010 e From 2011 1 Total of times Sa through e Cualifying distributions for 2012 from Part XII, im 4 1 ► \$ 0, a Applied to 2014, but not more than line 2a b Applied to 2014 but not more than line 2a b Applied to 2014 but not more than line 2a b Applied to 2015 distributible mount of Part XII, im 4 1 ► \$ 0, a Applied to 2015 distributible amount of Applied to 2012 distributible amount of Permanung amount distributed out of corpus S Excess distributions carryover applied to 2012 of the second amount and the second amount amount and the second amount amount amount amount a	· · ·			0.	
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10 Analysis of line 9: a Excess from 2008 b Excess from 2010 c Excess from 2011	-	0.			
a Excess from 2008 b Excess from 2010 c Excess from 2011 d Excess from 2011					
b Excess from 2009 c Excess from 2010 d Excess from 2011	1				
c Excess from 2010 d Excess from 2011					
d Excess from 2011					
	e Excess from 2012				

WALTER FAMILY FOUNDATION C/O STERLING FOUNDATION MANAGEMENT Form 990-PF (2012) 46-1181153 Page 10 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 2012, enter the date of the ruling 4942(j)(5) b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or Tax year Prior 3 years 2 a Enter the lesser of the adjusted net (a) 2012 (b) 2011 (c) 2010 (d) 2009 (e) Total 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 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.) 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).) EDWARD WALTER 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. Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here Lifthe 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 or e-mail of the person to whom applications should be addressed: STERLING FOUNDATION MANAGEMENT, LLC, 703-437-9720 2325 DULLES CORNER BLVD, STE 670, HERNDON, VA 20171 b The form in which applications should be submitted and information and materials they should include: NONE PRESCRIBED

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors: RECOGNIZED SECTION 501(C)(3) CHARITABLE ORGANIZATIONS ONLY

Form 990-PF (2012)

NONE

c Any submission deadlines:

Form 990-PF (2012)

C/O STERLING FOUNDATION MANAGEMENT, LLC

Supplementary Information (continued) Part XV 3 Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, Recipient Purpose of grant or contribution Foundation status of show any relationship to Amount any foundation manager or substantial contributor Name and address (home or business) recipient a Paid during the year NONE Total ▶ 3a 0. b Approved for future payment NONE Total

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C/O STERLING FOUNDATION MANAGEMENT, LLC

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Part XVI-A **Analysis of Income-Producing Activities**

Form 990-PF (2012)

Enter gross amounts unless otherwise indicated.	Unrelate	ed business income		ded by section 512, 513, or 514	(e)
	(a) Business code	(b) Amount	(C) Exclu- sion code	(d) Amount	Related or exempt function income
1 Program service revenue:	Coue		1 444	<u> </u>	
a b					
			-		
c					
	-				
e					_
g Fees and contracts from government agencies			-		
2 Membership dues and assessments					
3 Interest on savings and temporary cash					
investments					
4 Dividends and interest from securities			14	4,481.	
5 Net rental income or (loss) from real estate:	ļ				
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	59,534.	
9 Net income or (loss) from special events			<u> </u>	33/333	
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					-
a					
b					
С					
d					
6	_			_	
12 Subtotal. Add columns (b), (d), and (e)		0.		64,015.	0.
13 Total. Add line 12, columns (b), (d), and (e)					64,015.
(See worksheet in line 13 instructions to verify calculations.)					
Part XVI-B Relationship of Activities to	the Acc	omplishment of E	cemp	t Purposes	
Line No. Explain below how each activity for which incor			contri	outed importantly to the accor	nplishment of
the foundation's exempt purposes (other than t					
ALL SOURCES OF INCOME A					
HELD AS CASH. INCOME F					
CHARITABLE PURPOSES AS IN ACCORDANCE WITH THE					KS,
IN ACCORDANCE WITH THE	FOUNDA	TION S EXEMP	T P	URPUSE.	
					· · · · · ·
				<u> </u>	
					, =
			-		
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		_			

WALTER FAMILY FOUNDATION Form 990-PF (2012) C/O STERLING FOUNDATION MANAGEMENT, LLC 46-1181153 Page 13 Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable **Exempt Organizations** Yes No 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: X (1) Cash 1a(1) 1a(2) X (2) Other assets **b** Other transactions: (1) Sales of assets to a noncharitable exempt organization 1b(1) (2) Purchases of assets from a noncharitable exempt organization 1b(2) X (3) Rental of facilities, equipment, or other assets 1b(3) X 1b(4) (4) Reimbursement arrangements 1b(5) X (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations 1b(6) c Sharing of facilities, equipment, mailing lists, other assets, or paid employees 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. (c) Name of noncharitable exempt organization (b) Amount involved (a) Line no (d) Description of transfers, transactions, and sharing arrangements N/A

2a Is th	he four	ndation directly or indirectly affiliated with, or re	elated to, one or more tax-exempt organiz	ations described	
ın s	ection	501(c) of the Code (other than section 501(c)	(3)) or in section 527?		Yes X No
<u>b</u> f "Y	es, co	omplete the following schedule.			
		(a) Name of organization	(b) Type of organization	(c) Description of	relationship
		N/A			
					· -
		· -			-
Sign Here	and be	penalties of perjury, I declare that I have examined this blief, this true, correct, and complete Declaration of pre-	, , , , ,		May the IDC discuss this
Paid	•	Print/Type preparer's name BARRY B. BONDROFF, CPA	Preparer's signature GPA	Date Check if self- employed	PTIN P00087387
Preparer Use Only		Firm's name ► GORFINE, SCH	ILLER & GARDYN, PA	Firm's EIN ►	52-1231901
		Firm's address ► 10045 RED R	UN BLVD, SUITE 250		· · · · · · · · · · · · · · · · · · ·
		OWINGS MILL	S, MD 21117	Phone no.	410-356-5900
					Form 990-PF (2012)

FORM 990-PF DIVIDENDS AND	INTEREST FROM	SECURITIES	STATEMENT 1	
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
GOLDMAN SACHS	4,481.	0.	4,481.	
TOTAL TO FM 990-PF, PART I, LN 4	4,481.	0.	4,481.	
	FOOTNOTES		STATEMENT 2	

THE ORIGINALLY FILED RETURN SHOWED \$58,735 IN TAX EXPENSE ON PAGE 1 OF THE 990PF AND ALSO \$58,734 ON PAGE 4 AS BACKUP WITHHOLDING ERRONEOUSLY WITHHELD. THIS AMOUNT WITHHELD WAS SUBSEQUENTLY REFUNDED BY THE BROKERAGE FIRM AND NOT SUBMITTED TO THE IRS. THEREFORE THESE AMOUNTS SHOULD NOT BE REFLECTED AS EITHER AN EXPENSE OR AS BACKUP WITHHOLDING. THIS AMENDED RETURN SHOWS THIS CHANGE.

FORM 990-PF (CORPORATE STOCK		STATEMENT 3
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS		270,567.	832,876.
TOTAL TO FORM 990-PF, PART II, L	INE 10B	270,567.	832,876.
FORM 990-PF	OTHER ASSETS		STATEMENT 4
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DUE FROM GOLDMAN SACHS - WITHHOLDING ERROR	0.	58,735.	58,735.
TO FORM 990-PF, PART II, LINE 15	0.	58,735.	58,735.
	BSTANTIAL CONTRIE VII-A, LINE 10	BUTORS	STATEMENT 5
NAME OF CONTRIBUTOR	ADDRESS		
EDWARD WALTER	950 BELLEVIEW MCLEAN, VA 22		

Schedule B (Form 990, 990-EZ, or 990-PF)

Department of the Treasury Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2012

Name of the organization

WALTER FAMILY FOUNDATION

C/O STERLING FOUNDATION MANAGEMENT, LLC

Employer identification number

46-1181153

Organization type (check one).					
Filers of:		Section:			
Form 990) or 990-EZ	501(c)() (enter number) organization			
		4947(a)(1) nonexempt charitable trust not treated as a private foundation			
		527 political organization			
Form 990)-PF	X 501(c)(3) exempt private foundation			
		4947(a)(1) nonexempt charitable trust treated as a private foundation			
		501(c)(3) taxable private foundation			
	lly a section 501(c)(covered by the General Rule or a Special Rule. 7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.			
	For an organization contributor Compl	I filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one ete Parts I and II.			
Special I	Rules				
	509(a)(1) and 170(b	e)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.			
	For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.				
	For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000 lf this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the General Rule applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year				
but it mu	st answer "No" on	nat is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).			

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

WALTER FAMILY FOUNDATION
C/O STERLING FOUNDATION MANAGEMENT, LLC

46-1181153

Employer identification number

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

. a.c.	Corruind to 13 (See Instructions). Ose duplicate copies of Fair Fit additional	s space is needed.	
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	EDWARD WALTER 950 BELLEVIEW RD. MCLEAN, VA 22102	\$ <u>1,043,652.</u>	Person Payroll Noncash X (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II if there is a noncash contribution.)
(a) No	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II if there is a noncash contribution)

Name of organization

WALTER FAMILY FOUNDATION

C/O STERLING FOUNDATION MANAGEMENT, LLC

Employer identification number

46-1181153

Part II	Noncash Property (see instructions). Use duplicate copies of Part II if	additional space is needed.	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	2,291 SH JP MORGAN CHASE, 942 SH AVALONBAY COMMUNITIES, 45,000 SH HOST HOTELS, 3,190 SH WELLS FARGO	\$ <u>1,043,652.</u>	12/20/12
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		s	

		•		•
Schedule I	R	(Form 990)	990-F7	or 990-PF) (2012)

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Name of org	anization	<u> </u>	Employer identification number				
	R FAMILY FOUNDATION						
C/O S7	TERLING FOUNDATION MANA	GEMENT, LLC	46-1181153				
Part III	vear Complete columns (a) through (e) and th	ie following line entry. For organizat	1(c)(7), (8), or (10) organizations that total more than \$1,000 for ations completing Part III, enter				
	the total of exclusively religious, charitable, etc	., contributions of \$1,000 or less f	for the year. (Enter this information once) > \$				
	Use duplicate copies of Part III if addition	al space is needed					
(a) No. from	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held				
Part I	(b) r dipose or gint	(0) 030 01 giit	(d) besomption of now gift is field				
							
-							
	(e) Transfer of gift						
-	Transferee's name, address, ar	nd ZIP + 4	Relationship of transferor to transferee				
1							
-							
İ							
(a) No.		,					
from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held				
L							
	(e) Transfer of gift						
	• • • • • • • • • • • • • • • • • • • •						
_	Transferee's name, address, ar	Relationship of transferor to transferee					
(a) No.							
from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held				
raiti		. = .					
		(e) Transfer of g	gift				
	Transferee's name, address, a	Relationship of transferor to transferee					
							
(a) No.		<u> </u>					
from	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held				
Part I							
		_					
ľ	(e) Transfer of gift						
L	Transferee's name, address, a	Relationship of transferor to transferee					