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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

2012

Open to Public Inspection

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation HOMER & MARTHA GUDELSKY FAMILY FOUNDATION		A Employer identification number 52-0885969	
Number and street (or P O box number if mail is not delivered to street address) 11900 TECH ROAD		B Telephone number (see instructions) (301) 622-0100	
City or town, state, and ZIP code SILVER SPRING, MD 20904		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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 ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ☒ \$ 55,186,123		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) ☐ <i>(Part I, column (d) must be on cash basis.)</i>	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(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)	29,347,372			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	131	131	131	
	4 Dividends and interest from securities.	735,167	735,167	735,167	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	47,428			
	b Gross sales price for all assets on line 6a _____ 47,428				
	7 Capital gain net income (from Part IV , line 2)		47,428		
	8 Net short-term capital gain			12,434	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	10,492	10,492	10,492	
	12 Total. Add lines 1 through 11	30,140,590	793,218	758,224	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	461	461	461	
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	4,783	4,783	4,783	
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	5,244	5,244	5,244	0
	25 Contributions, gifts, grants paid	2,797,500			2,797,500
	26 Total expenses and disbursements. Add lines 24 and 25	2,802,744	5,244	5,244	2,797,500
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	27,337,846			
	b Net investment income (if negative, enter -0-)		787,974		
	c Adjusted net income (if negative, enter -0-)			752,980	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	5,468,670	28,770,737	28,770,737
	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 page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	11,198,610	11,304,479	19,846,065
	c	Investments—corporate bonds (attach schedule).		4,001,489	4,022,191
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	85,778	14,199	2,547,130
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	16,753,058	44,090,904	55,186,123

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	

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	16,753,058	44,090,904	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	16,753,058	44,090,904	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	16,753,058	44,090,904	

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	16,753,058
2	Enter amount from Part I, line 27a	2	27,337,846
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	44,090,904
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	44,090,904

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)
1 a	PUBLICLY TRADED SECURITIES - ST	P	2012-12-31	2012-12-31
b	CAPITAL G/L PASS THROUGH - ST	P	2012-12-31	2012-12-31
c	CAPITAL G/L PASS THROUGH - LT	P	2000-01-01	2012-12-31
d	CITIBANK	P	2012-01-01	2012-09-14
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 11,015			11,015
b 226			226
c 34,994			34,994
d 1,193			1,193
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			11,015
b			226
c			34,994
d			1,193
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	47,428
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	12,434

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	1,416,000	16,753,058	0 084522
2010	1,288,327	24,653,617	0 052257
2009	1,147,134	21,380,316	0 053654
2008	775,037	26,663,607	0 029067
2007	830,035	27,710,825	0 029953

2 Total of line 1, column (d).	2	0 249453
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 049891
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	57,793,134
5 Multiply line 4 by line 3.	5	2,883,357
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	7,880
7 Add lines 5 and 6.	7	2,891,237
8 Enter qualifying distributions from Part XII, line 4.	8	2,797,500

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	15,759
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	
3		Add lines 1 and 2.		3	15,759
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	15,759
6		Credits/Payments			
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a	21,601	
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	21,601
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	5,842
11		Enter the amount of line 10 to be Credited to 2013 estimated tax ☐ 5,842	Refunded ☐	11	

Part VII-AStatements Regarding Activities

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?		Yes	No
		1a		No
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)?			No
	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		No
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?	2		No
	If "Yes," attach a detailed description of the activities.			
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		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
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	Yes	
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	Yes	
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	Yes	
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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A				
14	The books are in care of ▶SAMUEL YEDLIN Telephone no ▶(301) 622-0100 Located at ▶11900 TECH ROAD SILVER SPRING MD ZIP +4 ▶20904			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2012, 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		No
See 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 page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		
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		
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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?. ☐ 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		
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 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2012?	4b		No

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))?

YesNo

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

YesNo

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

YesNo

(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).

YesNo

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

YesNo

5b

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)?

YesNo

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?

YesNo

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?

YesNo

6b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

YesNo

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?

YesNo

7b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

YesNo

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 Additional Data Table				

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.

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Part VIII

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

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		
2		
3		
4		

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	

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Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	21,250,694
b	Average of monthly cash balances.	1b	34,753,786
c	Fair market value of all other assets (see instructions).	1c	2,668,752
d	Total (add lines 1a, b, and c).	1d	58,673,232
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	58,673,232
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	880,098
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	57,793,134
6	Minimum investment return. Enter 5% of line 5.	6	2,889,657

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	2,889,657
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	15,759
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	15,759
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	2,873,898
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	2,873,898
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	2,873,898

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	2,797,500
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	2,797,500
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,797,500
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 2011	(c) 2011	(d) 2012
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 20____, 20____, 20____			
3		Excess distributions carryover, if any, to 2012			
a		From 2007.			
b		From 2008.			
c		From 2009.			
d		From 2010.			
e		From 2011.			
f		Total of lines 3a through e.			
4		Qualifying distributions for 2012 from Part XII, line 4 \$ 2,797,500			
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			
5		Excess distributions carryover applied to 2012 (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 2011 Subtract line 4a from line 2a Taxable amount—see instructions.			
f		Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013.			
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 2007 not applied on line 5 or line 7 (see instructions).			
9		Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a.			
10		Analysis of line 9			
a		Excess from 2008.			
b		Excess from 2009.			
c		Excess from 2010.			
d		Excess from 2011.			
e		Excess from 2012.			

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 2012, enter the date of the ruling.

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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 organization 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))

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 or e-mail of the person to whom applications should be addressed

MEDDA GUDELSKY
11900 TECH RD
SILVER SPRING, MD 20904
(301) 622-0100

b

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

APPLICATION MUST BE WRITTEN AND A DETAILED DESCRIPTION OF REASON FOR REQUEST MUST BE SUBMITTED

c

Any submission deadlines

NONE

d

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

NONE

Form 990-PF (2012)

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	2,797,500
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	131	
4	Dividends and interest from securities. . . .			14	735,167	
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.			14	10,492	
8	Gain or (loss) from sales of assets other than inventory					47,428
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). .				745,790	47,428
13	Total. Add line 12, columns (b), (d), and (e).			13		793,218

[illegible]

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. (2) Other assets. b Other transactions (1) Sales of assets to a noncharitable exempt organization. (2) Purchases of assets from a noncharitable exempt organization. (3) Rental of facilities, equipment, or other assets. (4) Reimbursement arrangements. (5) Loans or loan guarantees. (6) Performance of services or membership or fundraising solicitations. c Sharing of facilities, equipment, mailing lists, other assets, or paid employees. d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		Yes	No
	1a(1)		No
	1a(2)		No
	1b(1)		No
	1b(2)		No
	1b(3)		No
	1b(4)		No
	1b(5)		No
	1b(6)		No
	1c		No

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☒	PTIN
	RICHARD DAVID CPA	RICHARD DAVID CPA	2013-11-12		
	Firm's name ☐	BERMAN GOLDMAN & RIBAKOW LLP		Firm's EIN ☐	
		6811 BENJAMIN FRANKLIN DR STE 250			
	Firm's address ☐	COLUMBIA, MD 210463188		Phone no (410) 418-4400	

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
RITA REGINO  11900 TECH ROAD SILVER SPRING, MD 20904	VICE PRESIDE 1 00	0	0	0
HOLLY STONE  11900 TECH ROAD SILVER SPRING, MD 20904	VICE PRESIDE 1 00	0	0	0
MEDDA GUDELSKY  11900 TECH ROAD SILVER SPRING, MD 20904	VICE PRESIDE 1 00	0	0	0
JOHN GUDELSKY  11900 TECH ROAD SILVER SPRING, MD 20904	PRESIDENT 1 00	0	0	0
SAM YEDLIN  11900 TECH ROAD SILVER SPRING, MD 20904	TREASURER 1 00	0	0	0
JONATHAN GENN  11900 TECH ROAD SILVER SPRING, MD 20904	SECRETARY 1 00	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
AMERICAN VISIONARY ART MUSEUM 800 KEY HIGHWAY BALTIMORE,MD 21230	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	50,000
ATLANTIC GENERAL HOSPITAL 9733 HEALTHWAY DRIVE BERLIN,MD 21811	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	75,000
AUTISTIC CHILDREN'S SUPPORT GROUP PO BOX 1322 OCEAN PINES,MD 21811	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	10,000
B'NAI ISRAEL 6301 MONTROSE RD ROCKVILLE,MD 20852	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	250,000
BELIEVE IN TOMORROW CHILDREN'S FOUN PO BOX 3627 OCEAN CITY,MD 21842	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	100,000
CAPITOL COLLEGE 11301 SPRINGFIELD RD LAUREL,MD 20708	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	50,000
DIAKONIA INC 12747 OLD BRIDGE RD OCEAN CITY,MD 21842	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	10,000
HOWARD COUNTY CONSERVANCY PO BOX 175 WOODSTOCK,MD 21163	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	50,000
JEWISH FOUNDATION FOR GP HOMES END 1500 EAST JEFFERSON STREE ROCKVILLE,MD 20852	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	150,000
JEWISH MUSUEM OF MARYLAND 15 LLOYD STREET BALTIMORE,MD 21202	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	10,000
JUNIOR ACHIEVEMENT (WORCESTER CO) 200 WEST MAIN STREET SALISBURY,MD 21801	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	50,000
LYNN UNIVERSITY 3601 N MILITARY TRAIL BOCA RATON,FL 33428	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	250,000
MOBILE MEDICAL CARE INC 9309 OLD GEORGETOWN RD BETHESDA,MD 20814	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	250,000
NAT MUSEUM OF WOMEN IN THE ARTS 1250 NEWYORK AVE NW WASHINGTON,DC 20005	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	100,000
OCEAN CITY RELIEF FUND PO BOX 1072 OCEAN CITY,MD 21843	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	10,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
OCEAN CITY VOLUNTEER FIRE DEPT 1409 PHILADELPHIA AVE OCEAN CITY, MD 21842	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	25,000
OSEH SHALOM CONGREGATION 7515 OLIVE BRANCH WAY LAUREL, MD 20707	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	250,000
OUR HOUSE 19715 ZION ROAD BROOKEVILLE, MD 20833	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	10,000
PENINSULA REGIONAL MEDICAL CENTER 100 EAST CARROLL STREET SALISBURY, MD 21801	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	50,000
SALVATION ARMY 20021 AIRCRAFT RD GERMANTOWN, MD 20874	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	50,000
SHAARE TEFILA CONGREGATION 16620 GEORGIA AVE OLNEY, MD 20832	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	50,000
SHEPHARD'S TABLE 8210 DIXON AVE SILVER SPRING, MD 20910	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	10,000
SHEPHERD'S TABLE 8210 DIXON AVE SILVER SPRING, MD 20910	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	5,000
SILVER SPRING VOLUNTEER FIRE DEPART 8110 GEORGIA AVE SILVER SPRING, MD 20910	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	5,000
TEMPLE BAT YAM 11036 WORCESTER HWY BERLIN, MD 21811	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	25,000
THE ART LEAGUE OF OCEAN CITY PO BOX 3503 OCEAN CITY, MD 21843	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	10,000
THE HIPPODROME FOUNDATION INC 416 WEST BALTIMORE STREET BALTIMORE, MD 21201	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	25,000
UMBC FOUNDATION 701 E PRATT STREET BALTIMORE, MD 21202	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	250,000
UMMS FOUNDATION 110 SOUTH PACA ST 9TH FL BALTIMORE, MD 21201	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	250,000
UNIVERSITY OF MD SCHOOL OF MEDICINE 22 S GREENE ST SS-12-D BALTIMORE, MD 21201	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	250,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
WORCESTER COUNTY HUMANE SOCIETY PO BOX 48 BERLIN, MD 21811	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	5,000
WORCESTER YOUTH & FAMILY SERVICES 124 N MAIN ST SUITE C BERLIN, MD 21811	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	50,000
WASHINGTON ADVENTIST HOSPITAL FOUND 7600 CARROLL AVENUE TAKOMA PARK, MD 20912	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	2,500
AMERICAN HEART ASSOCIATION 415 N CHARLES STREET BATLIMORE, MD 21201	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	10,000
TEMPLE EMANU-EL 151 MCINTOSE ROAD SARASOTA, FL 34232	NONE	N/A	TO FURTHER CHARITABLE ACTIVITIES	50,000
Total  3a				2,797,500

TY 2012 Compensation Explanation

Name: HOMER & MARTHA GUDELSKY FAMILY
FOUNDATION

EIN: 52-0885969

Person Name	Explanation
RITA REGINO	
HOLLY STONE	
MEDDA GUDELSKY	
JOHN GUDELSKY	
SAM YEDLIN	
JONATHAN GENN	

**TY 2012 Investments Corporate
Bonds Schedule**

Name: HOMER & MARTHA GUDELSKY FAMILY
FOUNDATION
EIN: 52-0885969

Name of Bond	End of Year Book Value	End of Year Fair Market Value
UBS - CORPORATE COUPONS	4,001,489	4,022,191

**TY 2012 Investments Corporate
Stock Schedule**

Name: HOMER & MARTHA GUDELSKY FAMILY
FOUNDATION

EIN: 52-0885969

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UBS - COMMON STOCK	10,781,006	19,392,232
PFIZER COMMON STOCK	1,330	9,928
SUNTRUST - STOCKS	22,143	64,655
SUNTRUST - EQUITY FUND	500,000	379,250

TY 2012 Investments - Other Schedule

Name: HOMER & MARTHA GUDELSKY FAMILY
FOUNDATION

EIN: 52-0885969

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
M&T - GOV'T AGENCY CMOS	AT COST	14,199	14,253
UBS - PUBLICLY TRADED PSHIPS	AT COST		2,532,877

TY 2012 Other Expenses Schedule

Name: HOMER & MARTHA GUDELSKY FAMILY
FOUNDATION

EIN: 52-0885969

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
MISCELLANEOUS	1,017	1,017	1,017	
BANK CHARGES	15	15	15	
NONDEDUCTIBLE EXPENSES	212	212	212	
INVESTMENT EXPENSES	3,539	3,539	3,539	

TY 2012 Other Income Schedule

Name: HOMER & MARTHA GUDELSKY FAMILY
FOUNDATION

EIN: 52-0885969

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PARTNERSHIP INCOME	10,492	10,492	10,492

TY 2012 Taxes Schedule

Name: HOMER & MARTHA GUDELSKY FAMILY
FOUNDATION
EIN: 52-0885969

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX ON DIVIDENDS	461	461	461	