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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 The George L Shields Foundation Inc CO Robert M Reiner Treasurer		A Employer identification number 52-1851638	
Number and street (or P O box number if mail is not delivered to street address) 11140 Rockville Pike		B Telephone number (see instructions) (301) 230-2446	
City or town, state, and ZIP code Rockville, MD 20852		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address 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) \$ 29,970,657		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

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	672	672		
	4 Dividends and interest from securities.	691,497	691,497		
	5a Gross rents	338,869	338,869		
	b Net rental income or (loss) 338,027				
	6a Net gain or (loss) from sale of assets not on line 10	693,791			
	b Gross sales price for all assets on line 6a 12,272,453				
	7 Capital gain net income (from Part IV, line 2)		693,791		
	8 Net short-term capital gain				
	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)	22,253	22,253		
	12 Total. Add lines 1 through 11	1,747,082	1,747,082		
	13 Compensation of officers, directors, trustees, etc	45,000	22,500		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	3,442	1,721		
	16a Legal fees (attach schedule)	88,738	22,185		
	b Accounting fees (attach schedule)	31,512	15,756		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	73,575			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	271,507	250,153		
	24 Total operating and administrative expenses. Add lines 13 through 23	513,774	312,315		0
	25 Contributions, gifts, grants paid	1,432,750			1,432,750
	26 Total expenses and disbursements. Add lines 24 and 25	1,946,524	312,315		1,432,750
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-199,442			
	b Net investment income (if negative, enter -0-)		1,434,767		
	c Adjusted net income (if negative, enter -0-)				

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	33,690	20,968	20,968
	2	Savings and temporary cash investments	929,247	797,062	797,062
	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)	5,247,554	4,248,322	4,396,725
	b	Investments—corporate stock (attach schedule)	12,990,234	15,398,152	17,030,545
	c	Investments—corporate bonds (attach schedule).	3,052,516	1,590,051	1,761,358
	11	Investments—land, buildings, and equipment basis ▶ _____ 2,776,000 Less accumulated depreciation (attach schedule) ▶ _____	2,776,000	2,776,000	3,992,000
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,012,259	2,011,503	1,971,999
	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)	27,041,500	26,842,058	29,970,657

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			
	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	27,041,500	26,842,058	
	30	Total net assets or fund balances (see page 17 of the instructions)	27,041,500	26,842,058	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	27,041,500	26,842,058	

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	27,041,500
2	Enter amount from Part I, line 27a	2	-199,442
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	26,842,058
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	26,842,058

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	CAPITAL GAIN DISTRIBUTIONS	P	2011-06-15	2012-12-15
b	Sale of Securities - Legg Mason	P	2011-06-15	2012-12-15
c	Sale of Securities - Merrill Lynch	P	2011-06-15	2012-12-15
d	Sale of Securities - Morgan Stanley S B	P	2011-06-15	2012-12-15
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 17,952			17,952
b 2,869,585		2,818,566	51,019
c 3,356,769		3,089,253	267,516
d 6,028,147		5,670,843	357,304
e			

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 Losses (from col (h))
(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	
a			17,952
b			51,019
c			267,516
d			357,304
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	693,791
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	

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	1,457,000	28,560,581	0 05101
2010	1,431,000	27,822,082	0 05143
2009	1,405,924	26,111,867	0 05384
2008	1,622,088	28,452,110	0 05701
2007	1,596,958	29,781,643	0 05362

2	Total of line 1, column (d).	2	0 26692
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 05339
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	30,993,374
5	Multiply line 4 by line 3.	5	1,654,581
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	14,348
7	Add lines 5 and 6.	7	1,668,929
8	Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	1,432,750

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	28,695	
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	28,695	
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	28,695	
6		Credits/Payments				
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a	41,600		
b		Exempt foreign organizations—tax withheld at source	6b			
c		Tax paid with application for extension of time to file (Form 8868)	6c	20,000		
d		Backup withholding erroneously withheld	6d			
7		Total credits and payments Add lines 6a through 6d.		7	61,600	
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	32,905	
11		Enter the amount of line 10 to be Credited to 2013 estimated tax	32,905	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		No
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) DC _____			
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 ▶Robert M Reiner Treasurer Telephone no ▶(301) 230-2446 Located at ▶11140 Rockville Pike 620 Rockville MD ZIP +4 ▶208523117			
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		No
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		No
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		No
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		No
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))?

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

No

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

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

No

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.

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
Linton Shafer Warfield & Garrett PA	Accounting and Tax	31,812
201 Thomas Johnson Drive Frederick,MD 21702		
Joseph Reiner & Wiernicki PC	Legal Services	88,739
11140 Rockville Pike Suite 620 Rockville,MD 20852		
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	
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	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3.	

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	24,250,292
b	Average of monthly cash balances.	1b	1,251,063
c	Fair market value of all other assets (see instructions).	1c	5,963,999
d	Total (add lines 1a, b, and c).	1d	31,465,354
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	31,465,354
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	471,980
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	30,993,374
6	Minimum investment return. Enter 5% of line 5.	6	1,549,669

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	1,549,669
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	28,695
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	28,695
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,520,974
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,520,974
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	1,520,974

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	1,432,750
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	1,432,750
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	1,432,750
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				1,520,974
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			881,123	
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 ▶ \$ 1,432,750				
a Applied to 2011, but not more than line 2a			881,123	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2012 distributable amount.				551,627
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.				969,347
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 XIVPrivate 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) or ☐ 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 XVSupplementary 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 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	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	1,432,750
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	672		
4 Dividends and interest from securities.			14	691,497		
5 Net rental income or (loss) from real estate						
a Debt-financed property.						
b Not debt-financed property.			16	338,027		
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	693,791		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory.						
11 Other revenue a Securities Settlement			14	166		
b Rebate Payment			14	451		
c Partnership Inc. from K-1			14	21,636		
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e).				1,746,240		
13 Total. Add line 12, columns (b), (d), and (e).				13 1,746,240		

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

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

*****	2013-10-22	*****
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☒	PTIN P00050217
	MEREDITH C HARSHMAN	MEREDITH C HARSHMAN			
	Firm's name ☐	Linton Shafer Warfield & Garrett PA CPAs		Firm's EIN ☐	
		201 Thomas Johnson Drive			
Firm's address ☐	Frederick, MD 21702		Phone no (301) 662-9200		

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
Erma Medgyesy 11140 Rockville Pike 620 Rockville, MD 208523117	Director 2 00	0		
Robert Brenengen 11140 Rockville Pike 620 Rockville, MD 208523117	Director 2 00	2,000		
Carolyn Moore 11140 Rockville Pike 620 Rockville, MD 208523117	Director 2 00	2,000		
Bruce MacDonald 11140 Rockville Pike 620 Rockville, MD 208523117	Director 2 00	2,000		
Robert M Reiner 11140 Rockville Pike 620 Rockville, MD 208523117	Secretary/Treas 5 00	0		
Ann Schein Carlyss 11140 Rockville Pike 620 Rockville, MD 208523117	Pres & Director 5 00	45,000		

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>				
Best Buddies 1020 19th Street NW Suite 500 Washington, DC 20036	NONE	Public	Charitable Purposes	4,000
Music Maker Relief Foundation PO Box 1358 Hillsborough, NC 27278	NONE	Public	Charitable Purposes	3,000
Suburban Hospital Foundation 8600 Old Georgetown Road Bethesda, MD 20814	NONE	Public	Charitable Purposes	5,000
Children's Hospital Foundation 801 Roeder Road Suite 300 Silver Spring, MD 20910	NONE	Public	Charitable Purposes	30,000
MMS PTA - Track Project 100 Martha Mason Street Middletown, MD 21769	NONE	Public	Charitable Purposes	3,000
Juvenile Diabetes Research Foundation 1400 K Street NW Suite 725 Washington, DC 20005	NONE	Public	Charitable Purposes	5,000
Denver Inner City Parish 1212 Mariposa Street Denver, CO 80204	NONE	Public	Charitable Purposes	10,000
Legal Aid Bureau Inc - Mid W Maryland 22 South Market Street Suite 11 Frederick, MD 21701	NONE	Public	Charitable Purposes	10,000
Hood College - Nursing Scholarship 401 Rosemont Avenue Frederick, MD 21701	NONE	Public	Charitable Purposes	25,000
REACH Caregivers 140 W Franklin Street Suite 300 Hagerstown, MD 21740	NONE	Public	Charitable Purposes	5,000
Girls Inc 626 Washington Avenue Hagerstown, MD 21740	NONE	Public	Charitable Purposes	5,000
Casey Cares Foundation 3918 Vero Road Suite C Baltimore, MD 21227	NONE	Public	Charitable Purposes	25,000
Mental Health Assoc of Frederick Co 226 South Jefferson Street Frederick, MD 21701	NONE	Public	Charitable Purposes	25,000
YMCA of Frederick County 1000 North Market Street Frederick, MD 21701	NONE	Public	Charitable Purposes No Restrictions	25,000
CCFA 4085 Chain Bridge Road Suite 201 Fairfax, VA 22030	NONE	Public	Charitable Purposes No Restrictions	2,000

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>				
University of Pennsylvania 3451 Walnut Street Room 433 Philadephia, PA 19104	NONE	Public	Charitable Purposes No Restrictions	5,000
Michigan TechUniversity Fund 1400 Townsend Drive Houghton, MI 49931	NONE	Public	Charitable Purposes No Restrictions	10,000
Lewis Floorwax Kids Found 3609 S Wadsworth Blvd Suite 550 Lakewood, CO 80235	NONE	Public	Charitable Purposes No Restrictions	2,000
The Lawson House YMCA 30 W Chicago Avenue Chicago, IL 60610	NONE	Public	Charitable Purposes No Restrictions	25,000
Handicap Children of Afganistan 2616 Cherry Creek Drive South Denver, CO 80209	NONE	Public	Charitable Purposes No Restrictions	30,000
Frederick Regional Youth Orchestra PO Box 3197 Frederick, MD 21705	None	Public	Charitable Purposes No Restrictions	5,000
Glide Mem U Methodist Church 330 Ellis Street San Francisco, CA 94102	None	Public	Charitable Purposes No Restrictions	4,000
SOME 71 O Street NW Washington, DC 20001	None	Public	Charitable Purposes No Restrictions	10,000
Disabled Employees Rehab Inc 2405 Third Street San Francisco, CA 94107	None	Public	Charitable Purposes No Restrictions	3,000
Sense of Security Inc 1385 S Colorado Blvd Suite A-302 Denver, CO 80222	None	Public	Charitable Purposes No Restrictions	5,000
Leukemia Lymphoma Society 651 W Washington Blvd Suite 400 Chicago, IL 60661	None	Public	Charitable Purposes No Restrictions	10,000
Trips for Kids 138 Sunnyside Mill Valley, CA 94941	None	Public	Charitable Purposes No Restrictions	5,000
USHMM 100 Raoul Wallenberg Place SW Washington, DC 20024	None	Public	Charitable Purposes No Restrictions	3,000
Children's Diagnostic Treatment Ctr 1401 S Federal Highway Fort Lauderdale, FL 33316	None	Public	Charitable Purposes No Restrictions	5,000
Music in Schools Today 582 Market Street Suite 213 San Francisco, CA 94104	None	Public	Charitable Purposes No Restrictions	1,500

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>				
Just the Right Attitude 37210 City Park Ave Geismer, LA 70734	None	Public	Charitable Purposes No Restrictions	12,000
Maxfund Animal Adoption Center 720 West 10th Avenue Denver, CO 80204	None	Public	Charitable Purposes No Restrictions	10,000
Marin Community Food Bank 75 Digital Drive Novato, CA 94947	None	Public	Charitable Purposes No Restrictions	15,000
Nat'l Pediatric Myoclonus Center PO Box 19643 Springfield, IL 62794	None	Public	Charitable Purposes No Restrictions	5,000
The Barker Foundation 7979 Old Georgetown Road 1st Floor Bethesda, MD 20814	None	Public	Charitable Purposes No Restrictions	1,000
Riverside Symphony 225 West 99th Street New York, NY 10025	None	Public	Charitable Purposes No Restrictions	7,500
The Homeless Garden Project PO Box 617 Santa Cruz, CA 95060	None	Public	Charitable Purposes No Restrictions	10,000
The Jane Goodall Institute -USA HQ 4245 North Fairfax Drive Suite 600 Arlington, VA 22203	None	Public	Charitable Purposes No Restrictions	10,000
Pan Can Pancreatic Cancer Fund 1500 Rosecrans Ave Suite 200 Manhattan Beach, CA 90266	None	Public	Charitable Purposes No Restrictions	5,000
Marin Primary Middle School 20 Magnolia Avenue Larkspur, CA 94939	None	Public	Charitable Purposes No Restrictions	1,250
The Patrick Shirley Ryan Opera Cent 20 N Wacker Drive Suite 860 Chicago, IL 60606	None	Public	Charitable Purposes No Restrictions	20,000
Habitat-Humanity of Coast'I Fairfie 1470 Barnum Avenue Bridgeport, CT 06610	None	Public	Charitable Purposes No Restrictions	10,000
New Foundation Center Inc 444 W Frontage Road Northfield, IL 60093	None	Public	Charitable Purposes No Restrictions	20,000
Earth Conservation Corps 2000 Half Street SW Washington, DC 20024	None	Public	Charitable Purposes No Restrictions	100,000
Holton-Arms School 7303 River Road Bethesda, MD 20817	None	Public	Charitable Purposes No Restrictions	1,000

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>				
The Embassy Series 9521 Seminole Street Silver Spring, MD 20901	None	Public	Charitable Purposes No Restrictions	7,500
Concert Artist Guild 850 7th Avenue Suite 1205 New York, NY 10019	None	Public	Charitable Purposes No Restrictions	7,500
Rebuilding Together Mont'y Co 3925 Plyers Mill RdSuite 202 Kensington, MD 20895	None	Public	Charitable Purposes No Restrictions	5,000
Astral Artistic Services 230 S Broad Street Suite 300 Philadelphia, PA 19102	None	Public	Charitable Purposes No Restrictions	10,000
Chicks With a Purpose 1332 Garfield Street Denver, CO 80206	None	Public	Charitable Purposes No Restrictions	5,000
Concert Artists of Baltimore 1114 St Paul Street Baltimore, MD 21202	None	Public	Charitable Purposes No Restrictions	7,500
Have Dreams 515 Busse Highway Suite 150 Park Ridge, IL 60068	None	Public	Charitable Purposes No Restrictions	20,000
Equal Justice America 13540 E Boundary Rd Ste 204 Midlothian, VA 23112	None	Public	Charitable Purposes No Restrictions	3,000
Meadowmount School of Music 2291 Brecknock Drive WinstonSalem, NC 27103	None	Public	Charitable Purposes No Restrictions	10,000
Miecyslaw Munz Scholarship Fund 505 West End Avenue New York, NY 10024	None	Public	Charitable Purposes No Restrictions	10,000
Chicago Lights 126 E Chestnut Chicago, IL 60611	None	Public	Charitable Purposes No Restrictions	10,000
Tahirih Justice Center 6402 Arlington Blvd Suite 300 Falls Church, VA 22042	None	Public	Charitable Purposes No Restrictions	3,000
Civic Orchestra of Chicago 220 South Michigan Avenue Chicago, IL 60604	None	Public	Charitable Purposes No Restrictions	20,000
Step 13 2029 Larimer Street Denver, CO 80218	None	Public	Charitable Purposes No Restrictions	10,000
Team Program Tamiscal HS 601 William Avenue Larkspur, CA 94939	None	Public	Charitable Purposes No Restrictions	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>				
Sunburst Projects 1025 19th Street Suite 1A Sacramento, CA 95811	None	Public	Charitable Purposes No Restrictions	5,000
The Juilliard School 60 Lincoln Center Plaza New York, NY 10023	None	Public	Charitable Purposes No Restrictions	85,000
Promise Church 130-30 31st Avenue Flushing, NY 11354	None	Public	Charitable Purposes No Restrictions	18,000
RotaryOne Foundation 525 W Monroe Street Suite 2360 Chicago, IL 60661	None	Public	Charitable Purposes No Restrictions	35,000
AmeriCares - Hurricane Sandy Relief 88 Hamilton Avenue Stamford, CT 06902	None	Public	Charitable Purposes No Restrictions	10,000
Braided River 1001 SW Klickitat Way Suite 201 Seattle, WA 98134	None	Public	Charitable Purposes No Restrictions	2,500
Frederick County Rescue Mission 419 West South Street Frederick, MD 21701	None	Public	Charitable Purposes No Restrictions	97,500
Exploring the Metropolis Inc 10 Gracie Square New York, NY 10028	None	Public	Charitable Purposes No Restrictions	15,000
St Bernard Project 8324 Parc Place Chalmette, LA 70043	None	Public	Charitable Purposes No Restrictions	100,000
Trinity Presbyterian Church 15 Elm Place Rye, NY 10580	None	Public	Charitable Purposes No Restrictions	10,000
Centre for DevelopPopulation Activi 1120 20th Street NW Suite 720 Washington, DC 20036	None	Public	Charitable Purposes No Restrictions	10,000
Bridge the Gap PO Box 1390 Sausalito, CA 94965	None	Public	Charitable Purposes No Restrictions	3,000
Chesapeake Bay Foundation 6 Herndon Avenue Annapolis, MD 21403	None	Public	Charitable Purposes No Restrictions	50,000
Arrupe Jesuit High School 4343 Utica Street Denver, CO 80212	None	Public	Charitable Purposes No Restrictions	15,000
Anacostia Riverkeeper Inc 515 M Street SE Suite 218 Washington, DC 20003	None	Public	Charitable Purposes No Restrictions	15,000

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>				
Doctors Without Borders USA 333 7th Avenue 2nd Floor New York, NY 10001	None	Public	Charitable Purposes No Restrictions	50,000
Meals of Marin 3095 Kerner Blvd Suite Q San Rafael, CA 94901	None	Public	Charitable Purposes No Restrictions	30,000
Russian Riverkeeper PO Box 1335 Healdsburg, CA 95448	None	Public	Charitable Purposes No Restrictions	2,000
Audubon Canyon Ranch 4900 Highway One Stinson Beach, CA 94970	None	Public	Charitable Purposes No Restrictions	15,000
Canal Community Alliance 91 Larkspur San Rafael, CA 94901	None	Public	Charitable Purposes No Restrictions	10,000
Youth in Arts 917 C Street San Rafael, CA 94901	None	Public	Charitable Purposes No Restrictions	7,000
Akili Academy of New Orleans 1700 Pratt Drive New Orleans, LA 70122	None	Public	Charitable Purposes No Restrictitons	10,000
Habitat for Humanity East Bay 2619 Broadway Oakland, CA 94612	None	Public	Charitable Purposes No Restrictions	15,000
Mannes College The new School of Mu 150 West 85th Street New York, NY 10024	None	Public	Charitable Purposes No Restrictions	1,000
Potomac Conservancy 8601 Georgia Avenue Suite 612 Silver Spring, MD 20910	None	Public	Charitable Purposes No Restrictions	15,000
Alliance for Choice in Education 1201 E Colfax Ave Suite 302 Denver, CO 80218	None	Public	Charitable Purposes No Restrictions	30,000
Juvenile Protection Assoc 1707 N Halsted Street Chicago, IL 60614	None	Public	Charitable Purposes No Restrictions	15,000
Adam's Camp 6767 S Spruce StSuite 102 Centennial, CO 80112	None	Public	Charitable Purposes No Restrictions	10,000
Frederick Community College 7932 Opossumtown Pike Frederick, MD 21702	None	Public	Charitable Purposes No Restrictions	60,000
Miriam's Kitchen 2401 Virginia Avenue NW Washington, DC 20037	None	Public	Charitable Purposes No Restrictions	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>				
American Red Cross - Hurricane Sand PO Box 4002018 Des Moines,IA 50340	None	Public	Charitable Purposes No Restrictions	10,000
Total  3a				1,432,750

TY 2012 Accounting Fees Schedule

Name: The George L Shields Foundation Inc

CO Robert M Reiner Treasurer

EIN: 52-1851638

Software ID: 12000229

Software Version: 2012v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Linton Shafer Warfield & Garrett, PA	31,512	15,756	0	0

TY 2012 Contractor Compensation Explanation

Name: The George L Shields Foundation Inc
CO Robert M Reiner Treasurer

EIN: 52-1851638

Software ID: 12000229

Software Version: 2012v2.0

Contractor	Explanation
Linton Shafer Warfield & Garrett PA	
Joseph Reiner & Wiernicki PC	

TY 2012 Investments - Land Schedule

Name: The George L Shields Foundation Inc
CO Robert M Reiner Treasurer

EIN: 52-1851638

Software ID: 12000229

Software Version: 2012v2.0

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Land	2,776,000		2,776,000	3,992,000

TY 2012 Legal Fees Schedule**Name:** The George L Shields Foundation Inc

CO Robert M Reiner Treasurer

EIN: 52-1851638**Software ID:** 12000229**Software Version:** 2012v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Joseph, Reiner & Wiernicki	88,738	22,185	0	0

TY 2012 Other Expenses Schedule**Name:** The George L Shields Foundation Inc

CO Robert M Reiner Treasurer

EIN: 52-1851638**Software ID:** 12000229**Software Version:** 2012v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Service Charges	2,865	2,761		
Rental Expenses	842	842		
Partnership Deductions from K-1	22,393	22,393		
Insurance	1,700	170		
Dues and subscriptions	925	93		
Directors' Fee	6,000	3,000		
Brokers' Management Fees	205,006	205,006		
Board of Directors' Meeting Exp	31,776	15,888		

TY 2012 Other Income Schedule

Name: The George L Shields Foundation Inc
CO Robert M Reiner Treasurer

EIN: 52-1851638

Software ID: 12000229

Software Version: 2012v2.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Securities Settlement	166	617	
Rebate Payment	451		
Partnership Inc from K-1	21,636	21,636	

TY 2012 Taxes Schedule**Name:** The George L Shields Foundation Inc

CO Robert M Reiner Treasurer

EIN: 52-1851638**Software ID:** 12000229**Software Version:** 2012v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Tax on Investment Income	73,575			

George L. Shields Foundations, Inc.
Investment in Hatteras Core Alternatives TEI Fund, Inc.
12/31/2012

Investment at 1/1/12 - cash basis	\$	2,012,259
Income received during the year	\$21,636	
Interest earned	1	
Portfolio expenses	(22,393)	(756)
Investment at 12/31/12 - cash basis	\$	2,011,503
Less: decrease in market value 12/31/11	(133,912)	
Add: increase in market value 12/31/12	94,408	(39,504)
Investment at 12/31/12 market value	\$	<u>1,971,999</u>

George L. Shields Foundation, Inc.
Schedule of Book and Market Value of Securities
12/31/2012

	Book Value	Market Value	Unrealized Gain(Loss)
<u>Merrill Lynch</u>			
641-04005			
Municipal Bonds			
641-04013			
U S Government Bonds	969,058 49	1,006,544 86	37,486 37
Corporate Bonds	474,474 32	540,993 01	66,518 69
	<u>1,443,532 81</u>	<u>1,547,537 87</u>	<u>104,005 06</u>
641-04014			
Stocks	493,530 66	528,121 07	34,590 41
641-04015			
Stocks	322,545 52	361,045 25	38,499 73
641-04016			
Mutual Funds/Closed End Fd	184,828 45	191,985 27	7,156 82
641-04017			
Stocks	643,919 91	711,974 75	68,054 84
641-04018			
Stocks	668,973 68	763,645 04	94,671 36
641-04218			
Mutual Funds/ Closed End Fd	990,192 08	1,037,661 91	47,469 83
	<u>4,747,523 11</u>	<u>5,141,971 16</u>	<u>394,448 05</u>
 Grand Totals	 <u>21,236,524 70</u>	 <u>23,188,627 97</u>	 <u>1,952,103 27</u>

George L. Shields Foundation, Inc.
Schedule of Book and Market Value of Securities
12/31/2012

	Book Value	Market Value	Unrealized Gain(Loss)
<u>Morgan Stanley</u>			
067-165123-131			
Stocks	122,477 94	122,668 00	190 06
Mutual Funds	2,816,550 88	2,820,028 03	3,477 15
067-156353-131			
Stocks	585,360 62	529,136 92	(56,223 70)
067-156360-131			
Stocks	727,386 87	1,094,938 23	367,551 36
067-156369-131			
U S Government Securities	2,428,349 61	2,480,843 60	52,493 99
067-156388-131			
Stocks	610,708 35	710,728 18	100,019 83
067-160146-131			
Stocks	1,038,414 71	1,057,467 43	19,052 72
067-160147-131			
Mutual Funds	250,000 00	258,102 50	8,102 50
Hedge Funds - Shares	500,000 00	597,509 51	97,509 51
067-160149-131			
Stocks	538,221 38	627,262 88	89,041 50
067-160151-131			
Stocks	616,691 90	666,904 72	50,212 82
067-160152-131			
Stocks	502,233 79	616,807 26	114,573 47
067-163401-131			
Stocks	1,082,275 39	1,305,484 65	223,209 26
067-156363-131			
Stocks	-	-	-
	<u>11,818,671 44</u>	<u>12,887,881 91</u>	<u>1,069,210 47</u>
<u>Merrill Lynch</u>			
555-02114			
Stocks	-	-	-
555-02284			
U S Government Bonds	850,913 95	909,336 75	58,422 80
Corporate Bonds	1,115,576 71	1,220,364 55	104,787 84
Sub-total	<u>1,966,490 66</u>	<u>2,129,701 30</u>	<u>163,210 64</u>
555-02285			
Stocks	945,425 28	1,077,100 32	131,675 04
555-02286			
Stocks	787,210 91	806,622 39	19,411 48
555-02287			
Stocks	352,146 76	392,395 83	40,249 07
555-02288			
Stocks	367,793 51	492,301 16	124,507 65
555-02091			
Mutual Funds	251,263 03	260,653 90	9,390 87
	<u>4,670,330 15</u>	<u>5,158,774 90</u>	<u>488,444 75</u>

George L. Shields Foundation, Inc.
Schedule of Gains and Losses on Securities
12/31/2012

<u>Broker Accounts</u>	<u>Proceeds</u>	<u>Basis</u>	<u>Gain (Loss)</u>
Merrill Lynch			
641-04005	-	-	-
641-04013	575,842	(562,744)	13,098
641-04014	383,387	(399,862)	(16,475)
641-04015	248,083	(269,784)	(21,701)
641-04016	-	-	-
641-04017	781,942	(728,082)	53,860
641-04018	730,623	(683,261)	47,362
641-04218	149,708	(174,833)	(25,125)
Total Merrill Lynch	2,869,585	(2,818,566)	51,019
Grand Totals	<u>\$12,254,501</u>	<u>(11,578,662)</u>	675,839
		Capital Gain Distribution	17,952
			<u>693,791</u>

George L. Shields Foundation, Inc.
Schedule of Gains and Losses on Securities
12/31/2012

<u>Broker Accounts</u>	<u>Proceeds</u>	<u>Basis</u>	<u>Gain (Loss)</u>
Morgan Stanley - Smith Barney			
22J-01966-11	35,741	(34,837)	904
22J-01979-16	-	-	-
22J-01984-19	-	-	-
22J-02001-16	239,626	(231,006)	8,620
22J-02056-10	269,525	(226,739)	42,786
22J-13129-10	105,383	(104,652)	731
22J-13130-17	-	-	-
22J-13134-13	44,964	(43,204)	1,760
22J-13138-19	177,967	(182,136)	(4,169)
22J-13139-18	62,055	(64,397)	(2,342)
22J-22657-11	173,050	(125,509)	47,541
22J-26669-18	-	-	-
Basis Adjustment		45,677	45,677
Total Morgan Stanley - Smith Barney	<u>\$1,108,311</u>	<u>(966,803)</u>	<u>141,508</u>
Morgan Stanley - Smith Barney			
067-160151-131	\$ 269,750	(269,228)	\$522
067-165123-131	\$202,403	(198,022)	\$4,381
067-160152-131	84,806	(82,075)	2,731
067-160149-131	50,549	(63,622)	(13,073)
067-156360-131	16,370	(25,289)	(8,919)
067-163401-131	241,628	(218,748)	22,880
067-160146-131	109,692	(99,158)	10,534
067-156388-131	373,780	(359,928)	13,852
067-156363-131	2,251,288	(2,116,512)	134,776
067-156369-131	1,221,667	(1,147,799)	73,868
067-156353-131	97,903	(123,659)	(25,756)
Total Morgan Stanley - Smith Barney	<u>\$4,919,836</u>	<u>(4,704,040)</u>	<u>\$215,796</u>
Merrill Lynch			
555-02284	519,079	(491,208)	27,871
555-02285	1,210,133	(1,095,839)	114,294
555-02286	1,283,058	(1,170,091)	112,967
555-02287	141,618	(159,571)	(17,953)
555-02288	200,482	(170,221)	30,261
555-02091	2,399	(2,323)	76
Total Merrill Lynch	<u>3,356,769</u>	<u>(3,089,253)</u>	<u>267,516</u>