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Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation The GDL Foundation		A Employer identification number 20-6390199
Number and street (or P.O. box number if mail is not delivered to street address) Day Pitney LLP, 1 Canterbury Green	Room/suite	B Telephone number 203-977-7300
City or town, state or province, country, and ZIP or foreign postal code Stamford, CT 06901		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,824,534	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		40.	40.		Statement 1
4 Dividends and interest from securities		41,074.	41,074.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-41,798.			
b Gross sales price for all assets on line 6a		58,202.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		-684.	41,114.		
13 Compensation of officers, directors, trustees, etc.		24,000.	0.		24,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees Stmt 3		2,900.	2,900.		0.
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes Stmt 4		1,112.	379.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 5		848.	0.		848.
24 Total operating and administrative expenses. Add lines 13 through 23		28,860.	3,279.		24,848.
25 Contributions, gifts, grants paid		61,135.			61,135.
26 Total expenses and disbursements. Add lines 24 and 25		89,995.	3,279.		85,983.
27 Subtract line 26 from line 12		-90,679.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			37,835.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

Beginning of year

End of year

(a) Book Value

(b) Book Value

(c) Fair Market Value

Assets

1	Cash - non-interest-bearing		3.		
2	Savings and temporary cash investments		558,638.	202,513.	202,513.
3	Accounts receivable ▶				
	Less allowance for doubtful accounts ▶				
4	Pledges receivable ▶				
	Less allowance for doubtful accounts ▶				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons				
7	Other notes and loans receivable ▶				
	Less allowance for doubtful accounts ▶				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges				
10a	Investments - U S and state government obligations				
b	Investments - corporate stock		100,000.		
c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
12	Investments - mortgage loans				
13	Investments - other Stmt 6		1,156,742.	1,522,191.	1,622,021.
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		1,815,383.	1,724,704.	1,824,534.

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				
22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.	

Net Assets or Fund Balances

	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
24	Unrestricted				
25	Temporarily restricted				
26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
27	Capital stock, trust principal, or current funds		0.	0.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		1,815,383.	1,724,704.	
30	Total net assets or fund balances		1,815,383.	1,724,704.	
31	Total liabilities and net assets/fund balances		1,815,383.	1,724,704.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,815,383.
2	Enter amount from Part I, line 27a	2	-90,679.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,724,704.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,724,704.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 4,000 Federal Nat'l. Mtg Assn		P	05/13/08	10/23/13
b Capital Gains Dividends				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 33,191.		100,000.	-66,809.
b 25,011.			25,011.
c			
d			
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			-66,809.
b			25,011.
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-41,798.
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) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	125,104.	1,738,145.	.071976
2011	191,163.	1,894,797.	.100888
2010	99,532.	1,862,289.	.053446
2009	102,731.	1,620,968.	.063376
2008	149,270.	2,199,413.	.067868

2 Total of line 1, column (d)	2	.357554
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	.071511
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	1,767,271.
5 Multiply line 4 by line 3	5	126,379.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	378.
7 Add lines 5 and 6	7	126,757.
8 Enter qualifying distributions from Part XII, line 4	8	85,983.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	757.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	757.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-		5	757.
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	400.	
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	400.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	357.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CT		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address **▶ N/A**

14 The books are in care of **▶ Elwood B. Davis** Telephone no **▶ 203-226-8997**
 Located at **▶ 244 Saugatuck Avenue, Westport, CT** ZIP+4 **▶ 06880**

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** N/A

16 At any time during calendar year 2013, 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? **▶** ☐ Yes ☒ No
 See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country **▶**

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		X
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
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 2013?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ▶ _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☒ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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

X

Organizations relying on a current notice regarding disaster assistance check here

☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

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

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
Gerald D. Laubach	Trustee			
6225 Aspen Drive				
Jackson, WY 830019355	0.25	0.	0.	0.
Stephen E. Laubach	Trustee			
5329 Tortuga Trail				
Austin, TX 78731	0.25	0.	0.	0.
Ann M. Laubach	Trustee			
5329 Tortuga Trail				
austin, TX 78731	0.25	24,000.	0.	0.
Elwood B. Davis	Trustee			
244 Saugatuck Avenue				
Westport, CT 06880	0.25	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

☐

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,400,763.
b	Average of monthly cash balances	1b	393,421.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,794,184.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,794,184.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	26,913.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,767,271.
6	Minimum investment return. Enter 5% of line 5	6	88,364.

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	88,364.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	757.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	757.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	87,607.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	87,607.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	87,607.

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	85,983.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	85,983.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	85,983.

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				87,607.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				22,457.
e From 2012				38,863.
f Total of lines 3a through e	61,320.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$				85,983.
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				85,983.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	1,624.			1,624.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	59,696.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014 Subtract lines 7 and 8 from line 6a	59,696.			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				20,833.
d Excess from 2012				38,863.
e Excess from 2013				

N/A

▶

☐ 4942(1)(3) or ☐ 4942(1)(5)

(4) Gross investment income

[illegible]Form **990-PF** (2013)

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Long Wharf Theater 222 Sargent Drive New Haven, CT 06511	None	Public Charity	Unrestricted Grant	7,500.
See Statement Attached	None			35,635.
Tufts University Medford, MA 02155	None	Public Charity	Department of Earth and Ocean Sciences	6,000.
University of Texas at Austin P.O. Box B, University Station Austin, TX 78713-8903	None	Public Charity	GeoForce	12,000.
Total			3a	61,135.
b Approved for future payment				
None				
Total			3b	0.

Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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	40.	
4 Dividends and interest from securities			14	41,074.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-41,798.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		-684.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	-684.

(See worksheet in line 13 instructions to verify calculations)

Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

THE GDL FOUNDATION

SCHEDULE OF GRANTS AND FELLOWSHIPS FOR THE YEAR ENDED DECEMBER 31, 2013

<u>Institution</u>	<u>Recipient Receiving Support</u>	<u>Effective Date</u>	<u>Total</u>
University of Texas at Austin Bureau of Economic Geology P.O. Box 7726 Austin, TX 78713-7726	Callahan	12/10/13	9,535.00
University of Idaho 709 S Deakin Street Moscow, ID 83844		05/20/13	2,000.00
Missouri University Columbia, MO 65211	Beza Rahimi	05/24/13	1,000.00
Ohio State University 281 W. Lane Avenue Columbus, OH 43210	Joel Main	12/20/13	5,000.00
University of Utah 115 South 1460 East Salt Lake City, UT 84112	Wheatley	12/26/13	9,600.00
Louisiana State University 2107 Patrick F. Taylor Hall Baton Rouge, LA 70803	Abrola Olade	07/10/13	1,000.00
Louisiana State University 2107 Patrick F. Taylor Hall Baton Rouge, LA 70803	Klimenko	12/19/13	1,000.00
Louisiana State University 2107 Patrick F. Taylor Hall Baton Rouge, LA 70803	Milad Ahmadi	12/20/13	<u>6,500.00</u>
TOTAL GRANTS AND FELLOWSHIPS			<u>\$ 35,635.00</u>

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Fidelity Investments	40.	40.	
Total to Part I, line 3	40.	40.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Doubleline Total Return Bond Fd CL I	5,046.	0.	5,046.	5,046.	
Dreyfus Int'l. Bond Fd CL A	1,574.	0.	1,574.	1,574.	
Dreyfus Int'l. Stock Fund Class 1	930.	0.	930.	930.	
Loomis Sayles Invst Grade Bond CL A	7,257.	2,692.	4,565.	4,565.	
Mairs & Power Growth Fund	2,056.	1,416.	640.	640.	
Mairs & Power Small Cap Fund	1,813.	1,521.	292.	292.	
Matthews Asian Growth & Income Fund	3,444.	679.	2,765.	2,765.	
Matthews Pacific Tiger Fund	1,335.	600.	735.	735.	
Perkins Mid Cap Value Fund Class T	8,314.	6,538.	1,776.	1,776.	
Pimco Income Institutional Fund	6,169.	141.	6,028.	6,028.	
Satuit Capital Micro Cap Securities	8,754.	4,154.	4,600.	4,600.	
Litigation	375.	0.	375.	375.	
TCW Emerging Mkts Income CL 1	5,779.	0.	5,779.	5,779.	
Vanguard Dividend Growth Investor CL	1,499.	321.	1,178.	1,178.	
Vanguard Energy Investor Fund	2,148.	1,025.	1,123.	1,123.	

Vanguard Short Term	2,415.	372.	2,043.	2,043.
Wasatch International Growth	2,912.	2,912.	0.	0.
Yacktman Fund Service Class	4,265.	2,640.	1,625.	1,625.
To Part I, line 4	66,085.	25,011.	41,074.	41,074.

Form 990-PF	Legal Fees	Statement	3
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Day Pitney LLP	2,900.	2,900.		0.
To Fm 990-PF, Pg 1, ln 16a	2,900.	2,900.		0.

Form 990-PF	Taxes	Statement	4
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Tax Paid	379.	379.		0.
2012 Excise Tax	333.	0.		0.
2013 Estimated Tax	400.	0.		0.
To Form 990-PF, Pg 1, ln 18	1,112.	379.		0.

Form 990-PF	Other Expenses	Statement	5
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
AGU, GSA - Advertising Expense	848.	0.		848.
To Form 990-PF, Pg 1, ln 23	848.	0.		848.

Form 990-PF

Other Investments

Statement 6

Description	Valuation Method	Book Value	Fair Market Value
5,828.061 shs. Matthews Asian Growth & Income Fund	COST	96,313.	110,209.
3,839.226 shs. Matthews Pacific Tiger Fund	COST	80,242.	95,942.
10,431.235 Vanguard Short Term	COST	111,618.	111,614.
8,868.736 shs. Loomis Sayles Invst Grade Bond CL A	COST	110,604.	105,449.
5,031.171 shs. Yacktman Fund Service	COST	104,721.	118,434.
12,163.199 shs. TCW Emerging Mkts Income CL I	COST	110,705.	102,171.
9,296.796 shs. Pimco Income Fund	COST	109,868.	113,979.
885.87 shs. Vanguard Energy Investor Fund6	COST	53,250.	59,646.
3,127.527 shs. Vanguard Dividend Growth Investor	COST	52,097.	66,804.
9,343.578 shs. Doubleline Total Return Bond Fund	COST	106,480.	100,724.
5,935.922 shs. Dreyfus Int'l. Bond Fund	COST	104,041.	96,637.
1,894.637 shs. Satuit Capital Microcap	COST	63,008.	72,299.
3,699.678 shs. Dreyfus Int'l. Stock Fund Class I	COST	51,720.	57,641.
4,171.744 shs. Wasatch Int'l. Growth	COST	103,099.	121,189.
2,793.587 shs. Perkins Mid Cap Value Fund	COST	60,505.	65,286.
5,688.043 shs. Mairs and Power Small Cap Fund	COST	101,839.	112,509.
1,003.587 shs. Mairs and Power Growth Fund	COST	102,081.	111,488.
Total to Form 990-PF, Part II, line 13		1,522,191.	1,622,021.