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Form 990-PF



Department of the Treasury
Internal Revenue Service

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 instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation HERBERT N GUNDERSHEIMER FOUNDATION INC		A Employer identification number 52-2070429	
Number and street (or P O box number if mail is not delivered to street address) 201 NORTH CHARLES STREET		B Telephone number (see instructions) (410) 752-6000	
City or town, state or province, country, and ZIP or foreign postal code BALTIMORE, MD 21201		C If exemption application is pending, check here ▶ <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		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)▶ \$ 3,878,793	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <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) (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)	187,489			
	2 Check ▶ <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	133	133		
	4 Dividends and interest from securities.	75,304	75,304		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	316,439			
	b Gross sales price for all assets on line 6a 982,466				
	7 Capital gain net income (from Part IV, line 2) . . .		316,439		
	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)	 -6,094	-6,094		
	12 Total. Add lines 1 through 11	573,271	385,782		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	 28,008	18,673		9,335
	b Accounting fees (attach schedule)	 3,200			3,200
	c Other professional fees (attach schedule)	 28,530	28,530		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 3,684	3,684		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	 166			166
	24 Total operating and administrative expenses. Add lines 13 through 23	63,588	50,887		12,701
	25 Contributions, gifts, grants paid	150,000			150,000
	26 Total expenses and disbursements. Add lines 24 and 25	213,588	50,887		162,701
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	359,683			
	b Net investment income (if negative, enter -0-)		334,895		
	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			
	2	Savings and temporary cash investments	122,896	83,107	83,107
	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 instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	2,086,631	2,486,103	3,795,686
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	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)	2,209,527	2,569,210	3,878,793	
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 ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> 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	1,374,895	1,562,384	
	29	Retained earnings, accumulated income, endowment, or other funds	834,632	1,006,826	
	30	Total net assets or fund balances (see page 17 of the instructions)	2,209,527	2,569,210	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,209,527	2,569,210		

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	2,209,527
2	Enter amount from Part I, line 27a	2	359,683
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	2,569,210
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	2,569,210

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				
(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				
b				
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) 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				
b				
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	316,439
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	8,673

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))		
2012	139,217	2,862,678	0 04863		
2011	136,608	3,021,781	0 04521		
2010	115,736	2,804,470	0 04127		
2009	48,491	2,177,972	0 02226		
2008	51,636	906,646	0 05695		
2 Total of line 1, column (d).				2	0 21433
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 04287
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.				4	3,399,799
5 Multiply line 4 by line 3.				5	145,732
6 Enter 1% of net investment income (1% of Part I, line 27b).				6	3,349
7 Add lines 5 and 6.				7	149,081
8 Enter qualifying distributions from Part XII, line 4.				8	162,701

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 page 18 of the 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)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	3,349
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	3,349
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	3,349
6 Credits/Payments		
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	
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	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	38
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	3,387
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 Refunded	11	

Part VII-A Statements 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?	1a	Yes	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)? <i>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.</i>	1b		No
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? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) MD _____			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	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 ▶H DEAN BOULAND Telephone no ▶(410) 752-6000 Located at ▶201 N CHARLES STREET 2400 BALTIMORE MD ZIP +4 ▶21201			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
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?	16	Yes	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? <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 checked="" type="checkbox"/> Yes <input 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 page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	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 2013?.	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 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 ▶ 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?. <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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</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 2013?	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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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
	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?			
	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?			
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?			
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
H DEAN BOULAND	President	0		
201 NORTH CHARLES ST 2400 BALTIMORE, MD 21201	1 00			
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
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 NO DIRECT CHARITABLE ACTIVITIES ARE CONDUCTED	0
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	3,330,285
b	Average of monthly cash balances.	1b	121,288
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	3,451,573
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	3,451,573
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	51,774
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,399,799
6	Minimum investment return. Enter 5% of line 5.	6	169,990

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	169,990
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	3,349
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,349
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	166,641
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	166,641
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	166,641

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	162,701
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	162,701
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	3,349
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	159,352
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				166,641
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			138,573	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010.				
d From 2011.				
e From 2012.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 162,701				
a Applied to 2012, but not more than line 2a			138,573	
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 2013 distributable amount.				24,128
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 (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 2012 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				142,513
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 2008 not applied on line 5 or line 7 (see instructions). . . .				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2009. . . .				
b Excess from 2010. . . .				
c Excess from 2011. . . .				
d Excess from 2012. . . .				
e Excess from 2013. . . .				

Part XIV

4942(j)(3) or 4942(j)(5)

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .

c "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV

1

H DEAN BOULAND

• 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

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 <i>Paid during the year</i> WASHINGTON ADVENTIST UNIVERSITY 7600 FLOWER AVENUE TAKOMA PARK, MD 20912	N/A	N/A	TO PROMOTE EDUCATION FOR STUDENTS	45,000
UNIVERSITY OF BALTIMORE 1420 N CHARLES ST BALTIMORE, MD 21201	N/A	N/A	TO PROMOTE EDUCATION FOR STUDENTS	5,000
CATHOLIC CHARITIES 320 CATHEDRAL STREET BALTIMORE, MD 21201	N/A	N/A	TO SUPPORT LOW INCOME PRE-SCHOOL CHILDREN	5,000
TAKOMA ACADEMY 8120 CARROLL AVENUE TAKOMA PARK, MD 20912	N/A	N/A	TO PROMOTE EDUCATION FOR STUDENTS	95,000
Total			3a	150,000
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Form **990-PF** (2013)

<div>Schedule B</div> <div>(Form 990, 990-EZ, or 990-PF)</div> <div>Department of the Treasury Internal Revenue Service</div>	<div>Schedule of Contributors</div> <div>▶ Attach to Form 990, 990-EZ, or 990-PF.</div> <div>▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.</div>	<div>OMB No 1545-0047</div> <div>2013</div>
	<div>Name of the organization</div> <div>HERBERT N GUNDERSHEIMER FOUNDATION INC</div>	<div>Employer identification number</div> <div>52-2070429</div>

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<div><input type="checkbox"/> 501(c)() (enter number) organization</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation</div> <div><input type="checkbox"/> 527 political organization</div>
Form 990-PF	<div><input checked="" type="checkbox"/> 501(c)(3) exempt private foundation</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation</div> <div><input type="checkbox"/> 501(c)(3) taxable private foundation</div>

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization HERBERT N GUNDERSHEIMER FOUNDATION INC	Employer identification number 52-2070429
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	HERBERT GUNDERSHEIMER CRAT 201 N CHARLES ST STE 2400 BALTIMORE, MD 21201	\$ 187,489	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization HERBERT N GUNDERSHEIMER FOUNDATION INC	Employer identification number 52-2070429
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Part II	Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed		
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____

Name of organization HERBERT N GUNDERSHEIMER FOUNDATION INC	Employer identification number 52-2070429
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Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	

TY 2013 Accounting Fees Schedule

Name: HERBERT N GUNDERSHEIMER FOUNDATION INC

EIN: 52-2070429

Software ID: 13000170

Software Version: 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BOULAND & BRUSH	3,200	0	0	3,200

TY 2013 General Explanation Attachment**Name:** HERBERT N GUNDERSHEIMER FOUNDATION INC**EIN:** 52-2070429**Software ID:** 13000170**Software Version:** 2013v3.1

Identifier	Return Reference	Explanation
	General Explanation Supplemental Information for Form 990-PF	ADDITIONAL INFORMATION FOR PART I, LINES 13 AND 16A THESE AMOUNTS ARE REPORTED ON PART I ON LINES 16A AND 16B THE AMOUNTS PAID BY THE FOUNDATION TO THE LAW FIRM ARE REASONABLE AND NECESSARY TO CARRYING OUT THE FOUNDATION'S EXEMPT PURPOSES AND ARE THE SAME AS WOULD ORDINARILY BE PAID FOR LIKE SERVICES PAID BY LIKE FOUNDATIONS UNDER LIKE CIRCUMSTANCES AS REQUIRED BY REG 1.162-7(B)(3)

Identifier	Return Reference	Explanation
	General Explanation Supplemental Information for Form 990-PF	<p>PART II, LINE 10B DETAIL DESCRIPTION QTY COST/ PRICE/ COST SHARE SHARE BASIS FMV-----</p> <p>-----Altera Corp 1,000 32 22 32 51 32,220 32,511Anika Therapeutics 1,500 15 16 38 16 22,744 57,240ATMI Inc 1,750 20 05 30 21 35,080 52,868Blackstone Group 1,600 21 98 31 50 35,166 50,400Express Scripts-A 800 52 38 70 24 41,902 56,192F5 Networks, Inc 900 82 12 90 86 73,905 81,774Financial Engines 1,000 29 77 69 48 29,767 69,480Genomic Health 1,900 29 88 29 27 56,774 55,613Gilead Sciences 575 62 56 75 10 35,970 43,183Green Dot 1,000 24 52 25 15 24,519 25,150Intermune Inc 2,600 9 20 14 73 23,910 38,298Gentex Corp Com 2,400 23 31 32 98 55,951 79,152Google, Inc CLA 40 759 24 1120 71 30,370 44,8283M Company 600 61 99 140 25 37,193 84,150Apple Computer 140 439 36 561 02 61,511 78,543Bank of NY 1,200 31 55 34 94 37,856 41,928Cisco Systems 2,200 16 38 22 43 36,043 49,346Dow Chemical 1,600 40 88 44 40 65,415 71,040Johnson Controls 2,175 31 66 51 30 68,854 111,578Lab Corp of America 400 63 69 91 37 25,475 36,548Medassets Inc 1,400 25 46 19 83 35,640 27,762Ntn'l Oilwell Varco 700 75 91 79 53 53,139 55,671NIC Inc 4,000 16 89 24 87 67,566 99,480Oxford Industries 700 60 48 80 67 42,335 56,469Parker Hannifin Corp 600 83 07 128 64 49,844 77,184Rockwell Automatr 750 23 24 118 16 17,427 88,620St Jude Medical 800 37 14 61 95 29,711 49,560Stryker Corp 800 39 94 75 14 31,955 60,112Target Corp 800 51 93 63 27 41,541 50,616Texas Instruments 1,500 32 54 43 91 48,817 65,865United Technologies 475 52 97 113 80 25,159 54,055Cal-Maine Foods 1,500 20 34 60 23 30,515 90,345ConocoPhillips 1,000 33 97 70 65 33,970 70,650Exxon Mobil Corp 300 38 41 101 20 11,522 30,360Kinder Morgan 700 34,29 80 66 24,001 56,462Marathon Pete Corp 500 18 48 91 73 9,242 45,865Microsoft 1,200 29 27 37 41 35,120 44,892Occidental Petroleum 775 92 23 95 10 71,475 73,703Pepsico Inc 800 47 13 82 94 37,705 66,352Plains All Amer 1,550 11 14 51 77 17,262 80,244Public Service Ent 1,000 32 17 32 04 32,170 32,040Qualcomm Inc 600 68 90 74 25 41,337 44,550Rayonier Inc 600 58 89 42 10 35,332 25,260State Street Boston 750 46 34 73 39 34,755 55,043Sysco Corp 1,700 32 73 36 10 55,634 61,370Wells Fargo 1,500 37 25 45 40 55,878 68,100iShares 1-3 yr Cr 600 103 88 105 46 62,326 63,276Ares Capital Corp 2,130 20 40 17 77 43,444 37,850Suburban Propane LP 700 29 93 46 90 20,952 32,830Bayer AG 700 55 90 142 00 39,128 99,400Columbia Acorn INT 5,387 25 21 46 68 135,800 251,498Dodge & Cox Int'l 1,654 24 21 43 04 40,038 71,187Harbor Int'l Inst 3,440 37 28 71 01 128,235 244,264iShares MSCI Brazil 500 63 55 44 68 31,774 22,340VF Corp 1,000 41 30 62 34 41,298 62,340Vng'd Emerg Mkts 1,900 21 45 41 14 40,760 78,166Vodafone Group 2,380 27 35 39 31 65,103 93,558Yahoo! Inc 1,200 31 31 40 44 37,569 48,528Rounding 2 (3)-----</p> <p>-- ----- TOTAL 2,486,103 3,795,686</p>

TY 2013 Investments Corporate Stock Schedule

Name: HERBERT N GUNDERSHEIMER FOUNDATION INC

EIN: 52-2070429

Software ID: 13000170

Software Version: 2013v3.1

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MARKETABLE SECURITIES - SEE ATTACHMENT	2,486,103	3,795,686

TY 2013 Legal Fees Schedule

Name: HERBERT N GUNDERSHEIMER FOUNDATION INC

EIN: 52-2070429

Software ID: 13000170

Software Version: 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BOULAND AND BRUSH LLC	28,008	18,673	0	9,335

TY 2013 Other Expenses Schedule**Name:** HERBERT N GUNDERSHEIMER FOUNDATION INC**EIN:** 52-2070429**Software ID:** 13000170**Software Version:** 2013v3.1

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
THE DAILY RECORD - PUBLICATION OF NOTICE	166			166

TY 2013 Other Income Schedule**Name:** HERBERT N GUNDERSHEIMER FOUNDATION INC**EIN:** 52-2070429**Software ID:** 13000170**Software Version:** 2013v3.1

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INVESTMENT (LOSS)	-6,094	-6,094	

TY 2013 Other Professional Fees Schedule

Name: HERBERT N GUNDERSHEIMER FOUNDATION INC

EIN: 52-2070429

Software ID: 13000170

Software Version: 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BALTIMORE WASHINGTON FINANCIAL ADVISORS	28,530	28,530	0	0

TY 2013 Taxes Schedule**Name:** HERBERT N GUNDERSHEIMER FOUNDATION INC**EIN:** 52-2070429**Software ID:** 13000170**Software Version:** 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	1,717	1,717		
FOREIGN TAXES PAID - various countries	1,967	1,967		

TY 2013 IRS Payment**Name:** HERBERT N GUNDERSHEIMER FOUNDATION INC**EIN:** 52-2070429**Software ID:** 13000170**Software Version:** 2013v3.1**Routing Transit Number:****Bank Account Number:****Type of Account:** Checking**Payment Amount in Dollars and** 3,387**Cents:****Requested Payment Date:** 2014-08-28**Taxpayer's Daytime Phone** (410) 752-6000**Number:**

Baltimore-Washington Financial Advisors, Inc
5950 Symphony Woods Road
Suite 600
Columbia, MD 21044
(410) 461-3900

Realized Gains and Losses

Fiscal Year Ending 12/31/2013

Herbert N Gundersheimer Foundation Acct # All Accts - Cap Appreciation
c/o Boulard & Brush
201 N Charles St
Ste 2400
Baltimore, MD 21201

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

<u>Account Number</u>	<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>
906328490	Allied Nevada Gold Corp	01/07/2013	09/12/2013	146 000	678	3.961	-3.283		-3.283
906328490	Allied Nevada Gold Corp	01/07/2013	09/12/2013	154 000	716	4.181	-3.465		-3.465
906328490	Allied Nevada Gold Corp	01/07/2013	09/12/2013	200 000	929	5.425	-4.496		-4.496
906328490	Allied Nevada Gold Corp	01/07/2013	09/12/2013	300 000	1.394	8.155	-6.761		-6.761
906328490	Allied Nevada Gold Corp	01/07/2013	09/12/2013	400 000	1.859	10.856	-8.997		-8.997
906328490	Allied Nevada Gold Corp	01/10/2013	09/12/2013	600 000	2.788	17.140	-14.352		-14.352
906328490	Allied Nevada Gold Corp	07/22/2013	09/12/2013	1.200 000	5.577	8.470	-2.893		-2.893
				3.000 000	13.941	58.188	-44.247		-44.247
906328490	Amgen	06/18/2003	04/09/2013	100 000	10.433	6.632		3.801	3.801
906328490	Amgen	12/18/2003	04/09/2013	75 000	7.825	4.640		3.185	3.185
				175 000	18.258	11.272		6.986	6.986
906328490	Amgen	12/18/2003	05/01/2013	25 000	2.620	1.547		1.073	1.073
906328490	Amgen	04/15/2005	05/01/2013	100 000	10.479	5.999		4.480	4.480
				125 000	13.099	7.545		5.553	5.553
906328490	Amgen	03/13/2009	07/26/2013	300 000	32.775	15.034		17.741	17.741
906328490	Amgen	03/23/2009	07/26/2013	200 000	21.850	10.048		11.802	11.802
				500 000	54.624	25.081		29.543	29.543
				800 000	85.981	43.898		42.082	42.082

Realized Gains and Losses

Fiscal Year Ending 12/31/2013

Herbert N Gundersheimer Foundation Acct # All Accts - Cap Appreciation

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

<u>Account Number</u>	<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>
906328490	C H Robinson Worldwide Inc	12/21/2012	09/03/2013	200 000	11.507	12.731	-1.224		-1.224
906328490	C H Robinson Worldwide Inc	12/21/2012	09/03/2013	475 000	27.329	30.248	-2.919		-2.919
				675 000	38.836	42.979	-4.143		-4.143
906328490	Cal-Maine Foods, Inc	05/15/2008	04/18/2013	200 000	8.234	6.901		1.332	1.332
906328490	Caterpillar Inc	03/18/2011	04/03/2013	390 000	32.792	41.054		-8.262	-8.262
906328490	Columbia Acorn Int'l Fd Z (FSC	11/13/2000	04/18/2013	744 532	32.000	21.204		10.796	10.796
906328490	Copart, Inc	12/14/2004	02/25/2013	75 000	2.566	971		1.595	1.595
906328490	Copart, Inc	12/14/2004	07/22/2013	425 000	13.853	5.502		8.351	8.351
906328490	Copart, Inc	03/03/2009	07/22/2013	300 000	9.779	3.920		5.859	5.859
906328490	Copart, Inc	03/03/2009	07/22/2013	400 000	13.038	5.214		7.824	7.824
				1.125 000	36.670	14.636		22.034	22.034
906328490	Copart, Inc	03/03/2009	07/22/2013	300 000	9.780	3.920		5.860	5.860
906328490	Copart, Inc	03/19/2009	07/22/2013	400 000	13.040	6.000		7.040	7.040
				700 000	22.820	9.920		12.900	12.900
906328490	Copart, Inc	03/19/2009	07/22/2013	100 000	3.260	1.500		1.760	1.760
				2.000 000	65.317	27.027		38.290	38.290
906328490	Financial Engines, Inc	01/10/2013	08/23/2013	60 000	3.238	1.710	1.528		1.528
906328490	Financial Engines, Inc	01/10/2013	08/23/2013	200 000	10.794	5.700	5.094		5.094
906328490	Financial Engines, Inc	01/10/2013	08/23/2013	240 000	12.952	6.850	6.102		6.102
				500 000	26.984	14.260	12.725		12.725
906328490	Fleetmatics Group Plc Ord Isin IE	04/09/2013	09/20/2013	600 000	23.992	14.776	9.216		9.216
906328490	Fleetmatics Group Plc Ord Isin IE	04/09/2013	09/20/2013	800 000	31.990	19.685	12.305		12.305

Realized Gains and Losses

Fiscal Year Ending 12/31/2013

Herbert N Gundersheimer Foundation Acct # All Accts - Cap Appreciation

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

<u>Account Number</u>	<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>
906328490	Fleetmatics Group Plc Ord Isin IE	06/21/2013	09/20/2013	300 000	11.996	9.010	2.986		2.986
				1.700 000	67.978	43.471	24.508		24.508
906328490	Heinz HJ Co	03/12/2009	06/10/2013	650 000	47.125	21.121		26.004	26.004
906328490	Heinz HJ Co	03/16/2009	06/10/2013	625 000	45.313	21.222		24.090	24.090
				1.275 000	92.438	42.344		50.094	50.094
906328490	Intel Corp	02/23/2001	02/06/2013	150 000	3.155	4.344		-1.189	-1.189
906328490	Intel Corp	04/20/2005	02/06/2013	150 000	3.155	3.487		-332	-332
906328490	Intel Corp	05/12/2006	02/06/2013	100 000	2.103	1.924		179	179
906328490	Intel Corp	05/12/2006	02/06/2013	175 000	3.681	3.368		313	313
906328490	Intel Corp	03/12/2009	02/06/2013	775 000	16.302	11.162		5.140	5.140
906328490	Intel Corp	03/19/2009	02/06/2013	650 000	13.673	9.766		3.906	3.906
				2.000 000	42.069	34.052		8.017	8.017
906328490	Intermune Inc	04/18/2013	10/07/2013	300 000	4.485	2.630	1.855		1.855
906328490	Intermune Inc	04/18/2013	10/07/2013	700 000	10.465	6.124	4.340		4.340
				1.000 000	14.949	8.754	6.195		6.195
906328490	Kohl's Corp	09/04/2009	08/06/2013	500 000	25.910	27.175		-1.265	-1.265
906328490	Kohl's Corp	02/17/2010	08/06/2013	200 000	10.364	10.236		128	128
906328490	Kohl's Corp	02/17/2010	08/06/2013	300 000	15.546	15.362		184	184
906328490	Kohl's Corp	03/19/2010	08/06/2013	110 000	5.700	6.084		-383	-383
				1.110 000	57.521	58.856		-1.336	-1.336
906328490	Life Technologies Corp Com	04/18/2012	01/18/2013	650 000	39.755	30.338	9.417		9.417
906328490	Marathon Oil	03/05/2009	07/26/2013	200 000	7.260	4.214		3.046	3.046
906328490	Marathon Oil	03/05/2009	07/26/2013	700 000	25.445	14.749		10.696	10.696

Realized Gains and Losses

Fiscal Year Ending 12/31/2013

Herbert N Gundersheimer Foundation Acct # All Accts - Cap Appreciation

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

<u>Account Number</u>	<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>
906328490	Marathon Oil	03/05/2009	07/26/2013	900 000	32.715	12.297		20.419	20.419
				1.600 000	58.161	27.046		31.115	31.115
				1.800 000	65.421	31.260		34.161	34.161
906328490	Marathon Pete Corp COM	01/12/2009	03/08/2013	225 000	19.883	4.159		15.724	15.724
906328490	Marathon Pete Corp COM	01/12/2009	04/03/2013	12 500	1.017	231		786	786
906328490	Marathon Pete Corp COM	03/02/2009	04/03/2013	162 500	13.218	3.004		10.214	10.214
				175 000	14.235	3.235		11.000	11.000
				400 000	34.118	7.394		26.724	26.724
906328490	Mylan Labs	01/21/2010	04/09/2013	300 000	8.587	5.397		3.190	3.190
906328490	Mylan Labs	01/21/2010	04/09/2013	3 000	86	54		32	32
906328490	Mylan Labs	01/21/2010	04/09/2013	197 000	5.644	3.544		2.100	2.100
				200 000	5.730	3.598		2.132	2.132
906328490	Mylan Labs	01/21/2010	04/18/2013	1.200 000	33.542	21.576		11.966	11.966
906328490	Mylan Labs	01/21/2010	10/31/2013	1.300 000	49.348	23.374		25.974	25.974
				3.000 000	97.208	53.945		43.263	43.263
906328490	Olin Corp	03/11/2009	09/23/2013	1.100 000	25.477	11.308		14.169	14.169
906328490	Olin Corp	03/16/2009	09/23/2013	500 000	11.580	5.970		5.610	5.610
906328490	Olin Corp	03/16/2009	09/23/2013	1.400 000	32.425	16.702		15.723	15.723
				3.000 000	69.483	33.980		35.503	35.503
906328490	Pepsico Incorporated	02/11/2009	09/18/2013	100 000	8.266	5.044		3.222	3.222

Realized Gains and Losses

Fiscal Year Ending 12/31/2013

Herbert N Gundersheimer Foundation Acct # All Accts - Cap Appreciation

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

<u>Account Number</u>	<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>
906328490	Rockwell Automation Inc	03/04/2009	07/26/2013	100 000	9.056	1.919		7.137	7.137
906328490	Rockwell Automation Inc	03/04/2009	07/26/2013	150 000	13.584	2.881		10.703	10.703
				250 000	22.640	4.800		17.840	17.840
906328490	Siemens A G ADR	02/16/2012	01/25/2013	100 000	11.008	9.809	1.199		1.199
906328490	Siemens A G ADR	02/16/2012	01/25/2013	250 000	27.519	24.500	3.019		3.019
				350 000	38.527	34.309	4.218		4.218
906328490	State Street Boston	01/21/2010	05/01/2013	250 000	14.364	11.585		2.779	2.779
906328490	Target Corp	08/31/2011	04/18/2013	100 000	6.817	5.193		1.625	1.625
906328490	Target Corp	08/31/2011	04/18/2013	100 000	6.827	5.193		1.634	1.634
				200 000	13.644	10.385		3.259	3.259
	Short Term Gains				240.971	232.298	8.674		
	Total Long Gains				741.494	433.730		307.765	
	Total (Sales)				982.466	666.027	8.674	307.765	316.438
	Total Gains						8,674	307,765	316,438