

For calendar year 2017, or tax year beginning 01-01-2017, and ending 12-31-2017

Name of foundation HOMER & MARTHA GUDELSKY FAMILY FOUNDATION		A Employer identification number 52-0885969	
Number and street (or P O box number if mail is not delivered to street address) 11900 TECH ROAD		Room/suite	B Telephone number (see instructions) (301) 622-0100
City or town, state or province, country, and ZIP or foreign postal code SILVER SPRING, MD 20904		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 58,035,113	J Accounting method ☒ Cash ☐ Accrual ☐ 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 ☐	

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	144,593	144,593	144,593	
	4 Dividends and interest from securities	1,018,302	1,018,302	1,018,302	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	3,335,753			
	b Gross sales price for all assets on line 6a _____				
	7 Capital gain net income (from Part IV, line 2)		3,335,753		
	8 Net short-term capital gain			27,773	
	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)	57,718	52,440	57,718	
	12 Total. Add lines 1 through 11	4,556,366	4,551,088	1,248,386	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	58,631			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	578	578	578	
	24 Total operating and administrative expenses. Add lines 13 through 23	59,209	578	578	0
	25 Contributions, gifts, grants paid	2,680,000			2,680,000
	26 Total expenses and disbursements. Add lines 24 and 25	2,739,209	578	578	2,680,000
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,817,157			
	b Net investment income (if negative, enter -0-)		4,550,510		
				1,247,808	

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	2	1	
	2	Savings and temporary cash investments	24,508,880	25,290,917	25,290,917
	3	Accounts receivable ▶ <u>203</u>			
		Less allowance for doubtful accounts ▶ <u></u>	2,167	203	203
	4	Pledges receivable ▶ <u></u>			
		Less allowance for doubtful accounts ▶ <u></u>			
	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) ▶ <u></u>			
		Less allowance for doubtful accounts ▶ <u></u>			
	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)	12,281,475	10,230,145	22,733,384
	c	Investments—corporate bonds (attach schedule)	2,290,756	5,508,348	7,325,383
	Liabilities	11	Investments—land, buildings, and equipment basis ▶ <u></u>		
		Less accumulated depreciation (attach schedule) ▶ <u></u>			
12		Investments—mortgage loans			
13		Investments—other (attach schedule)			
14		Land, buildings, and equipment basis ▶ <u></u>			
		Less accumulated depreciation (attach schedule) ▶ <u></u>			
15		Other assets (describe ▶ <u></u>)	-446,739	-575,916	2,685,226
16		Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	38,636,541	40,453,698	58,035,113
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 ▶ <u></u>)			
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	38,636,541	40,453,698	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see instructions)	38,636,541	40,453,698		
31	Total liabilities and net assets/fund balances (see instructions) .	38,636,541	40,453,698		

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	38,636,541
2	Enter amount from Part I, line 27a	2	1,817,157
3	Other increases not included in line 2 (itemize) ▶ <u></u>	3	
4	Add lines 1, 2, and 3	4	40,453,698
5	Decreases not included in line 2 (itemize) ▶ <u></u>	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	40,453,698

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 See Additional Data Table			
b			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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 See Additional Data Table			
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	3,335,753
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	27,773

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 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))
2016	2,700,000	57,461,912	0 046988
2015	3,002,191	57,274,372	0 052418
2014	2,550,000	60,261,597	0 042316
2013	3,110,000	58,183,935	0 053451
2012	2,797,500	57,793,134	0 048405
2 Total of line 1, column (d)			2 0 243578
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 048716
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 57,867,267
5 Multiply line 4 by line 3			5 2,819,062
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 45,505
7 Add lines 5 and 6			7 2,864,567
8 Enter qualifying distributions from Part XII, line 4			8 2,680,000

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 ☐ 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	91,010
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	91,010
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	91,010
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	35,900
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	35,900
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	471
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	55,581
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 2018 estimated tax ☐ Refunded ☐	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?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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	
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 2017 or the taxable year beginning in 2017 (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? Website address NONE	13	Yes	
14	The books are in care of SAMUEL YEDLIN Telephone no (301) 622-0100			

Located at **11900 TECH ROAD SILVER SPRING MD** ZIP+4 **20904**

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2017, 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? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶	16	Yes	No

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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(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 instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ☐	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017? ☐	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). ☐	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2017 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 2017). ☐	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	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 4945(d)(4)(A)? (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		
	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?	☐ Yes ☐ No			
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>				
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	
	<i>If "Yes" to 6b, file Form 8870</i>				
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		

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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) 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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

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

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	
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 N/A	
2	
All other program-related investments. See 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	28,864,797
b	Average of monthly cash balances.	1b	27,046,369
c	Fair market value of all other assets (see instructions).	1c	2,837,328
d	Total (add lines 1a, b, and c).	1d	58,748,494
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	58,748,494
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	881,227
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	57,867,267
6	Minimum investment return. Enter 5% of line 5.	6	2,893,363

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	2,893,363
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	91,010
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	91,010
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	2,802,353
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	2,802,353
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	2,802,353

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	2,680,000
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	2,680,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,680,000

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				2,802,353
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013. 22,316				
c From 2014.				
d From 2015. 164,090				
e From 2016.				
f Total of lines 3a through e.	186,406			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 2,680,000				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2017 distributable amount.				2,680,000
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	122,353			122,353
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	64,053			
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 2016 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	64,053			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.				
c Excess from 2015. 64,053				
d Excess from 2016.				
e Excess from 2017.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, 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)					
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) 2017	(b) 2016	(c) 2015	(d) 2014	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:	
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))	
b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest	
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:	
Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.	
a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed SAM YEDLIN 11900 TECH RD SILVER SPRING, MD 20904 (301) 622-0100	
b The form in which applications should be submitted and information and materials they should include APPLICATION MUST BE WRITTEN AND A DETAILED DESCRIPTION OF REASON FOR REQUEST MUST BE SUBMITTED	
c Any submission deadlines NONE	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors NONE	

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> See Additional Data Table				
Total			3a	2,680,000
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

[illegible]

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
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--	--	--

1a(1)		No
1a(2)		No

--	--	--

1b(1)	No
--------------	-----------

1b(2)		No
--------------	--	-----------

1b(3)		No
--------------	--	-----------

1b(4)	No
--------------	-----------

1b(5)		No
--------------	--	-----------

1b(6)		No
--------------	--	-----------

1c		No
----	--	----

value
ue

[illegible]

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) is based on all information of which preparer has any knowledge.

2018-05-11

* * * * *

May the IRS discuss this return with the preparer shown below

(see instr)? ☒ Yes ☐ No

Signature of officer or trustee

Date

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name MICHELLE A OUTERBRIDGE CPA	Preparer's Signature	Date 2018-05-11	Check if self-employed ☐	PTIN P01231032
Firm's name ▶ BERMAN GOLDMAN & RIBAKOW LLP				Firm's EIN ▶ 52-0624225
Firm's address ▶ 6811 BENJAMIN FRANKLIN DR STE 250 COLUMBIA, MD 210463188				Phone no (410) 418-4400

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
AMERICAN FUNDS WASH MUTUAL INV CL A	P	2016-12-31	2017-02-14
DAVIS NEW YORK VENTURE CL A	P	2016-12-31	2017-02-09
AMERICAN FUNDS WASH MUTUAL INV CL A	P	2016-01-01	2017-02-14
CALIFORNIA RESOURCES CORP	P	2016-01-01	2017-02-09
CATERPILLAR INC	P	2015-03-11	2017-02-14
DANAHER CORP	P	1998-04-30	2017-02-10
DAVIS NEW YORK VENTURE CL A	P	2016-01-01	2017-02-09
DOW DUPONT INC	P	1981-07-10	2017-09-01
DR PEPPER SNAPPLE GROUP INC	P	2016-01-01	2017-12-31
FORTIVE CORP	P	1998-04-30	2017-02-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
296,974		286,885	10,089
53,631		51,065	2,566
4,592,573		2,980,801	1,611,772
329		46	283
301,020		250,002	51,018
666,078		54,632	611,446
394,085		381,257	12,828
40		1	39
952,446		139,837	812,609
225,941		17,791	208,150

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			10,089
			2,566
			1,611,772
			283
			51,018
			611,446
			12,828
			39
			812,609
			208,150

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
AMERICAN FUNDS WASH MUTUAL INV CL A	P	2017-01-01	2017-02-14
FRONTIER COMMUNICATIONS CORP	P	2017-01-01	2017-02-09
WR GRACE	P	2017-01-01	2017-02-14
SEC 1231 LOSS FROM PASS-THROUGH	P	2016-01-01	2017-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
8,730			8,730
107			107
6,281			6,281
		165	-165

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			8,730
			107
			6,281
			-165

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
RITA REGINO 11900 TECH ROAD SILVER SPRING, MD 20904	VICE PRESIDE 000 00	0	0	0
HOLLY STONE 11900 TECH ROAD SILVER SPRING, MD 20904				
MEDDA GUDELSKY 11900 TECH ROAD SILVER SPRING, MD 20904	VICE PRESIDE 000 00	0	0	0
JOHN GUDELSKY 11900 TECH ROAD SILVER SPRING, MD 20904				
SAM YEDLIN 11900 TECH ROAD SILVER SPRING, MD 20904	TREASURER 000 00	0	0	0
JONATHAN GENN 11900 TECH ROAD SILVER SPRING, MD 20904				

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>				
A WIDER CIRCLE9159 BROOKVILLE RD SILVER SPRING, MD 20910	NONE	PC	TO FURTHER CHARITABLE ACTIVITIES	10,000
AMERICAN VISIONARY ART MUSEUM 800 KEY HIGHWAY BALTIMORE, MD 21230	NONE	PC	TO FURTHER CHARITABLE ACTIVITIES	20,000
ATLANTIC GENERAL HOSPITAL FOUND 9733 HEALTHWAY DR BERLIN, MD 21811	NONE	PC	TO FURTHER CHARITBALE ACTIVITIES	20,000
AUTISTIC CHILDREN'S SUPPORT GROUP PO BOX 1322 OCEAN PINES, MD 21811	NONE	PC	TO FURTHER CHARITABLE ACTIVITIES	10,000
B'NAI ISRAEL CONGREGATION 6301 MONTROSE RD ROCKVILLE, MD 20852	NONE	PC	TO FURTHER CHARITABLE ACTIVITIES	150,000
Total ► 3a				2,680,000

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>				
BELIEVE IN TOMORROW CHILDREN'S FOUN PO BOX 3627 OCEAN CITY, MD 21842	NONE	PC	TO FURTHER CHARITABLE ACTIVITIES	20,000
BOYS AND GIRLS CLUBS OF BROWARD CO 877 NORTHWEST 61ST STREET FT LAUDERDALE, FL 33309	NONE	PC	TO FURTHER CHARITABLE ACTIVITIES	10,000
CAPITOL TECHNOLOGY UNIVERSITY 11301 SPRINGFIELD RD LAUREL, MD 20708	NONE	PC	TO FURTHER CHARITABLE ACTIVITIES	10,000
COASTAL HOSPICEPO BOX 1733 SALISBURY, MD 21802	NONE	PC	TO FURTHER CHARITABLE ACTIVITIES	15,000
DIAKONIA INC12747 OLD BRIDGE RD OCEAN CITY, MD 21842	NONE	PC	TO FURTHER CHARITABLE ACTIVITIES	15,000
Total ▶ 3a				2,680,000

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>				
HOWARD COUNTY CONSERVANCY PO BOX 175 WOODSTOCK, MD 21163	NONE	PC	TO FURTHER CHARITABLE ACTIVITIES	20,000
MARTHA B GUDELSKY CHILD DEV CENTER 11900 TECH RD SILVER SPRING, MD 20904	COMMON TRUSTEES	PC	TO FURTHER CHARITABLE ACTIVITIES	2,100,000
MD CONCERNS OF POLICE SURVIVORS PO BOX 43 WORTON, MD 21678	NONE	PC	TO FURTHER CHARITABLE ACTIVITIES	15,000
MONTGOMERY HOSPICE 1355 PICCARD DR 100 ROCKVILLE, MD 20850	NONE	PC	TO FURTHER CHARITABLE ACTIVITIES	10,000
OCEAN CITY REEF FOUNDATION PO BOX 1072 OCEAN CITY, MD 21843	NONE	PC	TO FURTHER CHARITABLE ACTIVITIES	10,000
Total 				2,680,000
3a				

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>				
OSEH SHALOM CONGREGATION 7515 OLIVE BRANCH WAY LAUREL, MD 20707	NONE	PC	TO FURTHER CHARITABLE ACTIVITIES	20,000
SHEPHERD'S TABLE8106 GEORGIA AVE SILVER SPRING, MD 20910	NONE	PC	TO FURTHER CHARITABLE ACTIVITIES	5,000
TEMPLE BAT YAM 11036 WORCESTER HWY BERLIN, MD 21811	NONE	PC	TO FURTHER CHARITABLE ACTIVITIES	20,000
THE ART LEAGUE OF OCEAN CITY PO BOX 3503 OCEAN CITY, MD 21843	NONE	PC	TO FURTHER CHARITABLE ACTIVITIES	5,000
THE HIPPODROME FOUNDATION INC 416 W BALTIMORE ST BALTIMORE, MD 21201	NONE	PC	TO FURTHER CHARITABLE ACTIVITIES	5,000
Total ► 3a				2,680,000

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>				
UMBC FOUNDATION1000 HILLTOP CIR BALTIMORE, MD 21250	NONE	PC	TO FURTHER CHARITABLE ACTIVITIES	150,000
WORCESTER COUNTY HUMANE SOCIETY PO BOX 48 BERLIN, MD 21811	NONE	PC	TO FURTHER CHARITABLE ACTIVITIES	10,000
WORCESTER YOUTH & FAMILY SERVICES 124 N MAIN ST SUITE C BERLIN, MD 21811	NONE	PC	TO FURTHER CHARITABLE ACTIVITIES	10,000
CAMP ATTAWAY8640 GUILDFORD RD COLUMBIA, MD 21046	NONE	PC	TO FURTHER CHARITABLE ACTIVITIES	10,000
CHILDREN'S MED NUTRITION ALLIANCE 11140 ROCKVILLE PK 400 ROCKVILLE, MD 20852	NONE	PC	TO FURTHER CHARITABLE ACTIVITIES	10,000
Total ▶ 3a				2,680,000

TY 2017 Investments Corporate Bonds Schedule

Name: HOMER & MARTHA GUDELSKY FAMILY
FOUNDATION

EIN: 52-0885969

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
UBS - CORPORATE COUPONS	5,508,348	7,325,383

TY 2017 Investments Corporate Stock Schedule

Name: HOMER & MARTHA GUDELSKY FAMILY
FOUNDATION

EIN: 52-0885969

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UBS - COMMON STOCK	9,728,815	22,322,040
PFIZER COMMON STOCK	1,330	14,337
SUNTRUST - EQUITY FUND	500,000	397,007

TY 2017 Other Assets Schedule

Name: HOMER & MARTHA GUDELSKY FAMILY
FOUNDATION

EIN: 52-0885969

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
UBS PUBLICLY HELD PARTNERSHIPS	-446,739	-575,916	2,685,226

TY 2017 Other Expenses Schedule

Name: HOMER & MARTHA GUDELSKY FAMILY
FOUNDATION

EIN: 52-0885969

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
MISCELLANEOUS	257	257	257	
NONDEDUCTIBLE EXPENSES	321	321	321	

TY 2017 Other Income Schedule

Name: HOMER & MARTHA GUDELSKY FAMILY
FOUNDATION

EIN: 52-0885969

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PARTNERSHIP INCOME	52,440	52,440	52,440
MISC INCOME	5,278		5,278

TY 2017 Taxes Schedule

Name: HOMER & MARTHA GUDELSKY FAMILY
FOUNDATION

EIN: 52-0885969

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	58,506			
FOREIGN TAX ON DIVIDENDS	125			