

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2008

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2008, or tax year beginning _____, and ending _____

G Check all that apply: Initial return Final return Amended return Address change Name change

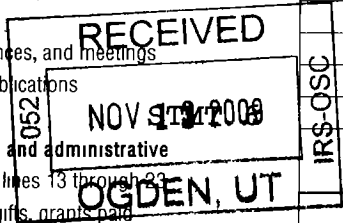
Use the IRS label Otherwise, print or type. See Specific Instructions	Name of foundation GRETCHEN V. & SAMUEL M. FELDMAN PRIVATE FOUNDATION, INC.		A Employer identification number 52-2034763
	Number and street (or P.O. box number if mail is not delivered to street address) 10045 RED RUN BOULEVARD		B Telephone number 410-356-5900
	Room/suite 250	City or town, state, and ZIP code OWINGS MILLS, MD 21117	

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 1,821,702.** (Part I, column (d) must be on cash basis)
 J Accounting method: Cash Accrual Other (specify) _____

Part I	Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(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	151,843.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	63,647.	63,647.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	359,517.			
	b Gross sales price for all assets on line 6a 775,117.				
	7 Capital gain net income (from Part IV, line 2)		359,517.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	672.	-952.		STATEMENT 2	
12 Total Add lines 1 through 11	575,679.	422,212.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	2,000.	2,000.		0.
	c Other professional fees STMT 4	20,435.	20,435.		0.
	17 Interest	41.	41.		0.
	18 Taxes STMT 5	7,356.	1,291.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	515.	0.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	30,347.	23,767.		0.
	25 Contributions, gifts, grants paid	145,230.			145,230.
26 Total expenses and disbursements Add lines 24 and 25	175,577.	23,767.		145,230.	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	400,102.				
b Net investment income (if negative, enter -0-)		398,445.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		8,959.	8,087.	8,087.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock STMT 7		2,070,318.	2,447,322.	1,797,071.
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 8		0.	23,970.	16,544.	
14	Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
	16 Total assets (to be completed by all filers)		2,079,277.	2,479,379.	1,821,702.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		2,079,277.	2,479,379.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input 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				
29	Retained earnings, accumulated income, endowment, or other funds					
	30 Total net assets or fund balances		2,079,277.	2,479,379.		
	31 Total liabilities and net assets/fund balances		2,079,277.	2,479,379.		

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	2,079,277.
2	Enter amount from Part I, line 27a	2	400,102.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,479,379.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,479,379.

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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 PNC CAP GAIN DISTRIBUTIONS	P	VARIOUS	VARIOUS
b PNC - SEE ATTACHED	P	VARIOUS	VARIOUS
c WACHOVIA CAP GAIN DISTRIBUTIONS	P	VARIOUS	VARIOUS
d WACHOVIA - SEE ATTACHED	P	01/11/08	06/20/08
e WACHOVIA - SEE ATTACHED	P	VARIOUS	VARIOUS

(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 2,536.			2,536.
b 171,331.		218,241.	-46,910.
c 41,708.			41,708.
d 19,871.		20,000.	-129.
e 539,671.		177,359.	362,312.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			2,536.
b			-46,910.
c			41,708.
d			-129.
e			362,312.

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	359,517.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

Yes No

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

1 Enter the appropriate amount in each column for each year; see 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))
2007	127,175.	2,345,423.	.054223
2006	187,211.	2,020,229.	.092668
2005	205,228.	2,009,063.	.102151
2004	191,533.	2,165,060.	.088465
2003	159,362.	2,109,315.	.075552

2 Total of line 1, column (d)	2	.413059
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	.082612
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	1,929,381.
5 Multiply line 4 by line 3	5	159,390.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,984.
7 Add lines 5 and 6	7	163,374.
8 Enter qualifying distributions from Part XII, line 4	8	145,230.

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.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	7,969.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	7,969.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-	5	7,969.
6	Credits/Payments:		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	5,080.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	6,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	11,080.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,111.
11	Enter the amount of line 10 to be: Credited to 2009 estimated tax <input type="checkbox"/> 3,111. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
d		
e		
2		X
3		X
4a	X	
4b	X	
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10	X	

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	X	
14	The books are in care of ▶ <u>GORFINE, SCHILLER & GARDYN, PA</u> Telephone no. ▶ <u>410-356-5900</u> Located at ▶ <u>10045 RED RUN BLVD., STE. 250, OWINGS MILLS, MD</u> ZIP+4 ▶ <u>21117</u>			
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 ▶ <u>15</u> <u>N/A</u>			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" 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 <u>N/A</u> ▶ <input type="checkbox"/>	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 2008?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u>	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. ▶ _____, _____, _____		
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 2008 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 2008) <u>N/A</u>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

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? Yes No
 If you answered "Yes" to 6b, also file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

5b		
6b		X
7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DENE E. FELDMAN 10045 RED RUN BLVD., STE. 250 OWINGS MILLS, MD 21117	VP-TREASURER 1.00	0.	0.	0.
LEIGH E. FELDMAN 10045 RED RUN BLVD., STE. 250 OWINGS MILLS, MD 21117	VP-SECRETARY 1.00	0.	0.	0.
SAMUEL M. FELDMAN 10045 RED RUN BLVD., STE. 250 OWINGS MILLS, MD 21117	PRESIDENT 1.00	0.	0.	0.
GRETCHEN FELDMAN 10045 RED RUN BLVD., STE. 250 OWINGS MILLS, MD 21117	HONORARY CHAIRPERSON 0.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

3 Five highest-paid independent contractors for professional services. 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		0

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,933,695.
b	Average of monthly cash balances	1b	8,523.
c	Fair market value of all other assets	1c	16,544.
d	Total (add lines 1a, b, and c)	1d	1,958,762.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,958,762.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	29,381.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,929,381.
6	Minimum investment return. Enter 5% of line 5	6	96,469.

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	96,469.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	7,969.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	94.
c	Add lines 2a and 2b	2c	8,063.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	88,406.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	88,406.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	88,406.

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	145,230.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	145,230.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	145,230.

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 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				88,406.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004	38,162.			
c From 2005	107,017.			
d From 2006	94,378.			
e From 2007	14,981.			
f Total of lines 3a through e	254,538.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$	145,230.			
a Applied to 2007, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2008 distributable amount				88,406.
e Remaining amount distributed out of corpus	56,824.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	311,362.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2009 Subtract lines 7 and 8 from line 6a	311,362.			
10 Analysis of line 9:				
a Excess from 2004	38,162.			
b Excess from 2005	107,017.			
c Excess from 2006	94,378.			
d Excess from 2007	14,981.			
e Excess from 2008	56,824.			

**GRETCHEN V. & SAMUEL M. FELDMAN PRIVATE
FOUNDATION, INC.**

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling ▶ _____

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

	Prior 3 years				(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 foundation had \$5,000 or more in assets at any time during the year-see the 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).)

SAMUEL M. FELDMAN

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.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed.

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

c Any submission deadlines:

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

GRETCHEN V. & SAMUEL M. FELDMAN PRIVATE
 FOUNDATION, INC.

Form 990-PF (2008)

52-2034763 Page 11

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE ATTACHED	NONE	501(C)(3)	CHARITABLE	145,230.
Total				▶ 3a 145,230.
b Approved for future payment				
NONE				
Total				▶ 3b 0.

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, and 990-PF.

OMB No 1545-0047

2008

Name of the organization

GRETCHEN V. & SAMUEL M. FELDMAN PRIVATE
FOUNDATION, INC.

Employer identification number

52-2034763

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck 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 organizations 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 Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/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 Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or 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 Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to 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. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions
for Form 990. These instructions will be issued separately.

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

Name of organization
**GRETCHEN V. & SAMUEL M. FELDMAN PRIVATE
 FOUNDATION, INC.**

Employer identification number

52-2034763

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	SAMUEL FELDMAN REVOCABLE TRUST 25 OSPREY LANE CHILMARK, MA 02535	\$ <u>175,391.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization GRETCHEN V. & SAMUEL M. FELDMAN PRIVATE FOUNDATION, INC.	Employer identification number 52-2034763
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Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	500 SH BARRICK GOLD, 300 SH GENENTECH, 400 SH INTEL CORP, 400 SH MCDONALDS CORP, 800 SH WELLS FARGO	\$ 95,391.	12/30/08
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
PNC	10,529.	0.	10,529.
WACHOVIA	53,118.	0.	53,118.
TOTAL TO FM 990-PF, PART I, LN 4	63,647.	0.	63,647.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BROOKFIELD INFRASTRUCTURE	1,156.	1,156.	
ENCORE ENERGY PARTNERS	-2,108.	-2,108.	
ENCORE ENERGY PARTNERS	1,624.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	672.	-952.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,000.	2,000.		0.
TO FORM 990-PF, PG 1, LN 16B	2,000.	2,000.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	9,051.	9,051.		0.
OTHER PROFESSIONAL FEES	370.	370.		0.
MANAGEMENT FEES	11,014.	11,014.		0.
TO FORM 990-PF, PG 1, LN 16C	20,435.	20,435.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX ON DIVIDEND INCOME	1,291.	1,291.		0.
EXCISE TAXES	6,065.	0.		0.
TO FORM 990-PF, PG 1, LN 18	7,356.	1,291.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES & SUBSCRIPTIONS	495.	0.		0.
OFFICE EXPENSE	20.	0.		0.
TO FORM 990-PF, PG 1, LN 23	515.	0.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PNC	616,180.	529,222.
WACHOVIA	1,831,142.	1,267,849.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,447,322.	1,797,071.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BROOKFIELD INFRASTRUCTURE	COST	9,320.	6,160.
ENCORE ENERGY PARTNERS	COST	14,650.	10,384.
TOTAL TO FORM 990-PF, PART II, LINE 13		23,970.	16,544.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 9

NAME OF CONTRIBUTOR

ADDRESS

SAMUEL FELDMAN REVOCABLE TRUST

25 OSPREY LANE, CHILMARK, MA 02535

2008 Tax Information Statement

Account Number: 1528891467
 Recipient's Tax ID number: 52-2034763
 Payer's Federal ID number: 20-1535617
 Questions? (800)691-8916

Recipient's Name and Address
 GV & SM FELDMAN PRIVATE FDN
 INC
 25 OSPREY LANE
 CHILMARK, MA 02535

Payer:
 WACHOVIA TRUST - NSG TAX
 FIDUCIARY TAX DEPARTMENT, NC1161
 1525 WEST W.T. HARRIS BLVD.
 CHARLOTTE, NC 28288-1161

Corrected 2nd TIN notice

2008 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS are Gross Proceeds less commissions and option premiums.

Quantity of Shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
Short Term Sales Reported on 1099-B								
1846.7220	722005220	PIMCO FOREIGN BOND FUND IN	01/11/2008	06/20/2008	19,870.73	20,000.00	-129.27	0.00
Total Short Term Sales Reported on 1099-B					19,870.73	20,000.00	-129.27	0.00
Long Term 15% Sales Reported on 1099-B								
370.0000	00817Y108	AETNA INC-NEW COM	03/08/2004	01/02/2008	21,056.37	7,544.24	13,512.13	0.00
205.0000	037833100	APPLE COMPUTER INC COM	05/03/2005	01/02/2008	40,119.93	7,478.17	32,641.76	0.00
334.0000	126650100	CVS CORP COM	VARIOUS	01/02/2008	13,169.41	5,047.08	8,122.33	0.00
267.0000	126650100	CVS CORP COM	11/05/2003	01/02/2008	10,527.64	4,018.59	6,509.05	0.00
300.0000	167250109	CHICAGO BRIDGE & IRON NY SHS	06/30/2004	01/02/2008	18,359.71	4,062.67	14,297.04	0.00
150.0000	231021106	CUMMINS INC COM	01/05/2004	01/02/2008	18,614.71	3,799.50	14,815.21	0.00
320.0000	29266R108	ENERGIZER HLDGS INC COM	04/05/2000	01/02/2008	35,945.04	7,242.38	28,702.66	0.00
310.0000	302182100	EXPRESS SCRIPTS INC CL A W/RIGHTS ATTACHED EXP 7/25/2001	02/11/2005	01/02/2008	22,570.75	5,822.43	16,748.32	0.00
480.0000	375558103	GILEAD SCIENCES INC COM	08/10/2004	01/02/2008	21,921.26	7,592.40	14,328.86	0.00
200.0000	38141G104	GOLDMAN SACHS GRP INC COM	09/30/1999	01/02/2008	41,751.36	12,379.10	29,372.26	0.00

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.



2008 Tax Information Statement

Payer:
WACHOVIA TRUST - NSG TAX
FIDUCIARY TAX DEPARTMENT, NC1161
1525 WEST W.T. HARRIS BLVD.
CHARLOTTE, NC 28288-1161

Account Number: 1528891467
Recipient's Tax ID number: 52-2034763
Payer's Federal ID number: 20-1535617
Questions? (800)691-8916
 Corrected 2nd TIN notice

Recipient's Name and Address
GV & SM FELDMAN PRIVATE FDN
INC
25 OSPREY LANE
CHILMARK, MA 02535

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
90.0000	393122106	GREEN MTN COFFEE INC COM	08/05/2005	01/02/2008	3,560.34	1,025.10	2,535.24	0.00
330.0000	458140100	INTEL CORP COM	03/20/1996	01/02/2008	8,319.17	2,237.76	6,081.41	0.00
130.0000	458140100	INTEL CORP COM	01/17/1996	01/02/2008	3,277.24	836.83	2,440.41	0.00
270.0000	458140100	INTEL CORP COM	01/17/1996	01/02/2008	6,806.59	1,738.00	5,068.59	0.00
150.0000	58405U102	MEDCO HEALTH SOLUTIONS INC COM	01/09/2004	01/02/2008	15,598.26	5,007.00	10,591.26	0.00
105.0000	594901100	MICROS SYS INC COM	08/05/2004	01/02/2008	7,142.81	2,467.77	4,675.04	0.00
200.0000	594901100	MICROS SYS INC COM	06/29/2004	01/02/2008	13,605.35	4,639.80	8,965.55	0.00
1360.0000	594918104	MICROSOFT CORP COM	02/24/1997	01/02/2008	48,088.86	16,633.00	31,455.86	0.00
90.0000	637071101	NATIONAL OILWELL INC COM	12/29/2004	01/02/2008	6,748.09	1,586.16	5,161.93	0.00
440.0000	747525103	QUALCOMM INC COM W/RTS ATTACHED	VARIOUS	01/02/2008	17,036.53	6,176.20	10,860.33	0.00
360.0000	747525103	QUALCOMM INC COM W/RTS ATTACHED	08/01/2002	01/02/2008	13,938.98	4,540.47	9,398.51	0.00
460.0000	806857108	SCHLUMBERGER LTD COM	03/26/2003	01/02/2008	46,992.88	8,807.62	38,185.26	0.00
595.0000	91324P102	UNITEDHEALTH GRP INC COM	11/27/2002	01/02/2008	33,849.03	11,968.69	21,880.34	0.00
345.0000	959802109	WESTERN UNION CO COM	11/03/1997	01/02/2008	8,007.35	2,315.00	5,692.35	0.00
60.0000	982526105	WRIGLEY (WILLIAM) JR. CO COM W/RTS ATTACHED EXP 6/6/2011	01/24/1997	01/02/2008	3,427.74	1,272.00	2,155.74	0.00

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

2008 Tax Information Statement

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WACHOVIA TRUST - NSG TAX
FIDUCIARY TAX DEPARTMENT, NC1161
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 Corrected 2nd TIN notice

Recipient's Name and Address
GV & SM FELDMAN PRIVATE FDN
INC
25 OSPREY LANE
CHILMARK, MA 02535

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
(Box 5)	(Box 1b)	(Box 7)		(Box 1a)	(Box 2)			(Box 4)
200.0000	982526105	WRIGLEY (WILLIAM) JR. CO COM W/RTS ATTACHED EXP 6/6/2011	01/29/1997	01/02/2008	11,425.82	4,223.00	7,202.82	0 00
60.0000	982526105	WRIGLEY (WILLIAM) JR. CO COM W/RTS ATTACHED EXP 6/6/2011	06/12/1997	01/02/2008	3,428.34	1,467.95	1,960.39	0 00
200.0000	982526105	WRIGLEY (WILLIAM) JR. CO COM W/RTS ATTACHED EXP 6/6/2011	01/28/1997	01/02/2008	11,425.82	4,215.00	7,210.82	0 00
2949.8530	722005220	PIMCO FOREIGN BOND FUND IN	10/04/2006	06/20/2008	31,740.42	30,000.00	1,740.42	0 00
1215.3500	69361UAB7	PSE&G TRANSITION FUNDING LLC SER 2005-1 CL-A2 DTD 9/23/2005 4 34% 06/16/2014	09/09/2005	12/15/2008	1,215.35	1,215.11	0.24	0 00
Total Long Term 15% Sales Reported on 1099-B					539,671.15	177,359.02	362,312.13	0.00

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

FELDMAN PRIVATE FDN INC CP KLING
 Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
26. GEMSTAR-TV GUIDE INTL INC	12/20/2006	02/01/2008	115.95	99.58	16.37
450. NOVARTIS AG SPONSORED ADR	05/25/2005	02/01/2008	22,716.78	22,324.50	392.28
450. ONEBEACON INSURANCE GROUP LT SEDOL B1GN3G6	11/08/2006	02/01/2008	9,499.39	11,511.61	-2,012.22
900. COMCAST CORP CLASS A SPECIAL	11/23/2005	03/13/2008	17,024.28	16,194.70	829.58
400. CITIGROUP INC	04/27/2006	04/24/2008	10,215.94	19,580.89	-9,364.95
1000. PFIZER INC	01/05/2007	04/24/2008	19,909.88	27,418.98	-7,509.10
1. WORLDCOM INC-WORLDCOM GROUP	01/01/2001	05/13/2008	15.85		15.85
125. MICROSOFT CORP	01/04/2007	05/30/2008	3,544.98	3,731.25	-186.27
400. UNITEDHEALTH GROUP INC	09/26/2006	05/30/2008	13,647.92	19,961.26	-6,313.34
200. AMERICAN INTL GROUP INC	04/27/2006	06/12/2008	6,871.96	13,200.15	-6,328.19
HBO & CO MERGED 01/12/99 SEE 581550103	12/31/2000	06/17/2008	916.26		916.26
1450. TIME WARNER INC	08/17/2006	07/11/2008	19,661.88	25,059.38	-5,397.50
100. SCHLUMBERGER LTD	07/21/2003	07/31/2008	10,153.54	2,382.00	7,771.54
100. AMERICAN INTL GROUP INC	04/27/2006	08/26/2008	1,883.02	6,519.00	-4,635.98
1. VERITAS SOFTWARE CO	01/01/2001	09/23/2008	5.41		5.41
300. TEVA PHARMACEUTICAL INDS LTD ADR	02/13/2003	10/09/2008	12,141.36	5,250.45	6,890.91
300. AKAMAI TECHNOLOGIES	07/27/2007	11/12/2008	3,968.35	11,434.85	-7,466.50
600. CHICAGO BRIDGE & IRON NV NY SHRS	11/29/2005	11/12/2008	4,937.49	15,479.40	-10,541.91
1000. E M C CORP MASS	01/04/2007	11/12/2008	9,969.94	13,574.90	-3,604.96
325. EBAY INC	06/06/2002	11/12/2008	4,130.72	4,517.72	-387.00
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			171,331.00	218,241.00	-46,910.00
Totals			171,331.00	218,241.00	-46,910.00

JSA
8F0970 1 000

**Private Foundation
2008 Grants**

	Date	Name	Paid Amount
Contributions			
Conservation			
	03/20/2008	Central Park Conservancy	2,500.00
	01/31/2008	Farm Institute	30,000.00
	05/30/2008	Farm Institute	1,020.00
	05/30/2008	Farm Institute	200.00
	08/21/2008	Farm Institute	375.00
	08/21/2008	Farm Institute	720.00
	11/06/2008	Lopez community Land Trust	100.00
	02/02/2008	Martha's Vineyard Donor's Collaborative	3,000.00
	04/01/2008	Martha's Vineyard Museum	500.00
	02/02/2008	Nature Conservancy	1,000.00
	02/02/2008	Polly Hill Arboretum	10,000.00
	04/01/2008	Shelburne Farms	500.00
	12/28/2008	Sheriff's Meadow Foundation	500.00
	03/15/2008	Trustees of Reservations	150.00
	05/30/2008	Trustees of Reservations	100.00
	06/26/2008	Vineyard Conservation Society	500.00
	03/05/2008	Vineyard Energy Project	500.00
Total Conservation			51,665.00
Cultural			
	10/22/2008	American Museum of Natural History	195.00
	01/14/2008	Cooper Hewitt Museum	120.00
	12/15/2008	Franklin Stage Company	250.00
	05/30/2008	Metropolitan Museum of Art	275.00
	04/01/2008	Moss Rehabilitation - Art Show	100.00
	08/21/2008	Museum of Fine Arts	100.00
	06/26/2008	Museum of Modern Arts	150.00
	05/31/2008	MV Chamber Music Society	100.00
	11/24/2008	MV Chamber Music Society	2,000.00
	02/20/2008	MV Film Society	250.00
	05/12/2008	MV Preservation Trust	500.00
	02/02/2008	Solomon R. Guggenheim Foundation	125.00
	07/09/2008	Drum Workshop	500.00
	02/02/2008	Vineyard Playhouse	500.00
	05/30/2008	Whitney Museum of American Art	100.00
Total Cultural			5,265.00
Education			
	08/08/2008	Chilmark Town Affairs Council	250.00
	03/05/2008	Friends of the Chilmark Library	100.00
	05/30/2008	Friends of the Chilmark Library	300.00
	09/09/2008	Gateway School	5,000.00
	05/30/2008	Massachusetts Institute of Technology	100.00
	04/01/2008	MV Community Services	50.00
	05/30/2008	MV Community Services	100.00
	05/01/2008	Swathmore College	1,000.00
	06/19/2008	The Park School	10,000.00
	02/02/2008	WGBH	100.00
	08/16/2008	Women Empowered	100.00
Total Education			17,100.00

**Private Foundation
2008 Grants**

	Date	Name	Paid Amount
Health			
	07/28/2008	Breast Cancer 3 Day	250.00
	12/28/2008	Friends of Family Planning	300.00
	02/02/2008	Friends of Up-Island Council on Aging	500.00
	05/30/2008	Hospice of MV	100.00
	02/02/2008	Island Health Care	500.00
	04/09/2008	Marlene & Stewart Greenbaum Cancer Center	500.00
	05/12/2008	Massachusetts Alliance on Teen Pregnancy	100.00
	05/19/2008	Memorial Sloan-Kettering Cancer Center	25,000.00
	12/28/2008	MV Association of EMTs	1,200.00
	06/19/2008	Planned Parenthood	5,000.00
	12/28/2008	Vineyard House	500.00
	06/13/2008	Vineyard Nursing Association	500.00
	08/08/2008	Vineyard Nursing Association	0.00
	02/02/2008	YMCA of Martha's Vineyard	10,000.00
Total Health			44,450.00
Public Safety			
	11/30/2008	Citizen's Committee for Children	100.00
	05/31/2008	massachusetts ? Society	100.00
	05/30/2008	Tisbury Pnnter	310.00
Total Public Safety			510.00
Relief			
	08/28/2008	Island Food Pantry	250.00
	01/16/2008	You've got a Friend	2,000.00
	12/28/2008	You've got a Friend	500.00
Total Relief			2,750.00
Religious			
	12/28/2008	American Jewish Committee	100.00
	04/02/2008	Jewish World Watch	1,000.00
	02/02/2008	MV Hebrew Center	1,000.00
	03/13/2008	MV Hebrew Center	100.00
	07/09/2008	MV Hebrew Center	975.00
	08/28/2008	MV Hebrew Center	1,000.00
	11/23/2008	MV Hebrew Center	5,000.00
	06/26/2008	Rodeph Sholom	650.00
	09/20/2008	Rodeph Sholom	0.00
	11/30/2008	Rodeph Sholom	1,000.00
	03/09/2008	Temple Israel of Hollywood Day School	250.00
	04/02/2008	Temple Israel of Hollywood Day School	350.00
	06/05/2008	Temple Israel of Hollywood Day School	1,415.00
	10/20/2008	Temple Israel of Hollywood Day School	10,000.00
	11/30/2008	Temple of Universal Judaism	500.00
	07/30/2008	The Jewish Museum	75.00
	06/26/2008	The Jewish Museum	75.00
Total Religious			23,490.00
Total Contributions			145,230.00

Brookfield



Form 8621 Attachment

**Passive Foreign Investment Company (PFIC)
Annual Information Statement**

The amounts listed below represent your pro rata share of the following items:

<u>Name and Address of PFIC - Note (1)</u>	<u>Taxable Year</u>	<u>Pro Rata Share of Ordinary Earnings Line 1a of Form 8621</u>	<u>Pro Rata Share of Capital Gains Line 2a of Form 8621</u>	<u>Share of Distributions Line 3a of Form 8621</u>
Brookfield Infrastructure Long Bay Investments Pty Ltd Level 4, 1 Kent Street Millers Point, NSW 2000 Australia	1/1/2008 to 12/31/2008	\$ 0	\$ 0	\$ 0
Brookfield Infrastructure Long Bay Pty Ltd Level 4, 1 Kent Street Millers Point, NSW 2000 Australia	1/1/2008 to 12/31/2008	\$ 0	\$ 0	\$ 0
PPP Solutions (Long Bay) Nominees Pty Ltd Level 23, Chifley Tower, 2 Chifley Square Sydney, NSW 2000 Australia	1/1/2008 to 12/31/2008	\$ 0	\$ 0	\$ 0
Brookfield Peterborough (UK) Limited Level 2, 40 Berkeley Square London W1J 5AL, England	1/1/2008 to 12/31/2008	\$ 0	\$ 0	\$ 0
Peterborough (Progress Health) Holdings Limited 3 White Oak Square, London Road Swanley, Kent BR8 7AG, England	1/1/2008 to 12/31/2008	\$ 0	\$ 0	\$ 0
Peterborough (Progress Health) Nominee Limited 3 White Oak Square, London Road Swanley, Kent BR8 7AG, England	1/1/2008 to 12/31/2008	\$ 0	\$ 0	\$ 0
Peterborough (Progress Health) plc 3 White Oak Square, London Road Swanley, Kent BR8 7AG, England	1/1/2008 to 12/31/2008	\$ 0	\$ 0	\$ 0



**THE SCHEDULE K-1 AMOUNTS DO NOT INCLUDE INCOME REPORTED ON THE PFIC ANNUAL INFORMATION STATEMENT.
PLEASE CONSULT YOUR PERSONAL TAX ADVISOR REGARDING THE ELECTIONS AND REPORTING REQUIREMENTS
RELATED TO THE PFIC ANNUAL INFORMATION STATEMENT.**

Note

(1) Each of the PFIC's listed above will permit its shareholders to inspect and copy the permanent books of account, records and such other documents maintained by the PFIC that are necessary to establish that the PFIC's ordinary earnings and net capital gains, as provided in §1293(e) of the U S Internal Revenue Code are computed in accordance with U S income tax principles

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print	Name of Exempt Organization GRETCHEN V. & SAMUEL M. FELDMAN PRIVATE FOUNDATION, INC.	Employer Identification number 52-2034763
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 10045 RED RUN BOULEVARD, NO. 250	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. OWINGS MILLS, MD 21117	

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

GORFINE, SCHILLER & GARDYN, PASMART

• The books are in the care of ▶ **10045 RED RUN BLVD., STE. 250 - OWINGS MILLS, MD 21117**
 Telephone No. ▶ **410-356-5900** FAX No. ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2009**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year **2008** or
 ▶ tax year beginning _____, and ending _____.

2 If this tax year is for less than 12 months, check reason. Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	11,080.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	5,080.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	6,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II		Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).	
Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization		Employer identification number
	GRETCHEN V. & SAMUEL M. FELDMAN PRIVATE FOUNDATION, INC.		52-2034763
	Number, street, and room or suite no. If a P.O. box, see instructions.		For IRS use only
	10045 RED RUN BOULEVARD, NO. 250		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
	OWINGS MILLS, MD 21117		

- Check type of return to be filed** (File a separate application for each return):
- | | | | | | |
|--------------------------------------|---|---|--------------------------------------|------------------------------------|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 5227 | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-BL | <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 4720 | <input type="checkbox"/> Form 6069 | |

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

GORFINE, SCHILLER & GARDYN, PA

- The books are in the care of **10045 RED RUN BLVD., STE. 250 - OWINGS MILLS, MD 21117**
Telephone No. **410-356-5900** FAX No.
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.
- 4 I request an additional 3-month extension of time until **NOVEMBER 15, 2009**.
- 5 For calendar year **2008**, or other tax year beginning _____, and ending _____.
- 6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- 7 State in detail why you need the extension _____

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	8,066.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	8,066.
c	Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Melvin R. West Title CPA Date 7/29/09

✓ FPF I