

Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**  
or Section 4947(a)(1) Nonexempt Charitable Trust

OME No 1545-0052

**2006**Treated as a Private Foundation  
Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2006, or tax year beginning 07/01, 2006, and ending 06/30/2007

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

HOWARD AND GERALDINE POLINGER FAMILY FDTN

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

5530 WISCONSIN AVENUE

1000

City or town, state, and ZIP code

CHEVY CHASE, MD 20815

A Employer identification number

52-6078041

B Telephone number (see page 11 of the instructions)

(301) 657-3600

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization ☐ Section 501(c)(3) exempt private foundation  
☐ Section 4947(a)(1) nonexempt charitable trust ☒ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 23,631,373.  
J Accounting method ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_  
(Part I, column (d) must be on cash basis)**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule) . . . . .	1,470,075.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments . . . . .	194,043.	194,043.		STMT 1
4 Dividends and interest from securities . . . . .	660,560.	660,560.		STMT 2
5a Gross rents . . . . .				
b Net rental income or (loss) . . . . .				
6a Net gain or (loss) from sale of assets not on line 10 . . . . .	2,682,763.			
b Gross sales price for all assets on line 6a . . . . .	8,678,291.			
7 Capital gain net income (from Part IV, line 2) . . . . .		2,682,763.		
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) (attach schedule) . . . . .				
11 Other income (attach schedule) . . . . .	4,215.	4,215.		
12 Total Add lines 1 through 11 . . . . .	5,011,656.	3,541,581.		
13 Compensation of officers, directors, trustees, etc. . . . .	NONE			
14 Other employee salaries and wages . . . . .				
15 Pension plans, employee benefits . . . . .				
16a Legal fees (attach schedule) . . . . .				
b Accounting fees (attach schedule) STMT 4 . . . . .	8,375.	2,000.	NONE	6,375.
c Other professional fees (attach schedule) STMT 5 . . . . .	149,830.	44,015.		105,815.
17 Interest . . . . .				
18 Taxes (attach schedule) (see page 14 of the instructions) * . . . . .	30,652.			
19 Depreciation (attach schedule) and depletion . . . . .				
20 Occupancy . . . . .				
21 Travel, conferences, and meetings . . . . .	5,044.			5,044.
22 Printing and publications . . . . .				
23 Other expenses (attach schedule) STMT 7 . . . . .	27,134.	18,266.		8,868.
24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .	221,035.	64,281.	NONE	126,102.
25 Contributions, gifts, grants paid . . . . .	900,850.			900,850.
26 Total expenses and disbursements Add lines 24 and 25 . . . . .	1,121,885.	64,281.	NONE	1,026,952.
27 Subtract line 26 from line 12 . . . . .				
a Excess of revenue over expenses and disbursements . . . . .	3,889,771.			
b Net investment income (if negative, enter -0-) . . . . .		3,477,300.		
c Adjusted net income (if negative, enter -0-) . . . . .			-0-	

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OGDEN, UT

STMT 3

Operating and Administrative Expenses

For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

\*\* STMT 6

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**Part II Balance Sheets**

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing . . . . .			
	2 Savings and temporary cash investments . . . . .	253,364.	91,321.	91,321.
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable . . . . .			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use . . . . .			
	9 Prepaid expenses and deferred charges . . . . .			
	10 a Investments - U S and state government obligations (attach schedule) **		2,881,205.	2,878,895.
	b Investments - corporate stock (attach schedule) . STMT 9 .	12,729,055.	12,888,311.	18,548,857.
	c Investments - corporate bonds (attach schedule). STMT 10.	508,750.	2,014,375.	1,998,750.
	11 Investments - land, buildings, and equipment basis Less accumulated depreciation ▶ (attach schedule)			
	12 Investments - mortgage loans . . . . .			
	13 Investments - other (attach schedule) . . . . . STMT 11.	607,822.	113,550.	113,550.
	14 Land, buildings, and equipment basis Less accumulated depreciation ▶ (attach schedule)			
15 Other assets (describe ▶ )				
16 Total assets (to be completed by all filers - see page 17 of the instructions Also, see page 1, item I) . . . . .	14,098,991.	17,988,762.	23,631,373.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses . . . . .			
	18 Grants payable . . . . .			
	19 Deferred revenue . . . . .			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule) . . . . .			
	22 Other liabilities (describe ▶ )			
	23 Total liabilities (add lines 17 through 22) . . . . .			
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted . . . . .			
	25 Temporarily restricted . . . . .			
	26 Permanently restricted . . . . .			
	<b>Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/></b>			
	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 . .	14,098,991.	17,988,762.	
	30 Total net assets or fund balances (see page 18 of the instructions) . . . . .	14,098,991.	17,988,762.	
	31 Total liabilities and net assets/fund balances (see page 18 of the instructions) . . . . .	14,098,991.	17,988,762.	

**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	14,098,991.
2 Enter amount from Part I, line 27a . . . . .	2	3,889,771.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3 . . . . .	4	17,988,762.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	17,988,762.

**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.)
<b>1a</b>	<b>"see Attached Schedule"</b>				
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> Capital gain net income or (net capital loss) . . . . .			<b>2</b>		
<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div> </div>					
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			<b>3</b>		
<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;">           If gain, also enter in Part I, line 8, column (c) (see pages 13 and 18 of the instructions)            If (loss), enter -0- in Part I, line 8         </div> </div>					

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

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

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

 Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? . . . . ☐ Yes ☒ No  
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.
**1** Enter the appropriate amount in each column for each year, see page 19 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2005	876,206.	19,914,247.	0.04399895211
2004	692,273.	17,724,992.	0.03905632228
2003	666,394.	15,279,852.	0.04361259520
2002	625,533.	12,971,142.	0.04822497510
2001	741,124.	13,393,906.	0.05533292529
<b>2</b> Total of line 1, column (d) . . . . .			<b>2</b> 0.23022576998
<b>3</b> 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 . . . . .			<b>3</b> 0.04604515400
<b>4</b> Enter the net value of noncharitable-use assets for 2006 from Part X, line 5 . . . . .			<b>4</b> 21,444,712.
<b>5</b> Multiply line 4 by line 3 . . . . .			<b>5</b> 987,425.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			<b>6</b> 34,773.
<b>7</b> Add lines 5 and 6 . . . . .			<b>7</b> 1,022,198.
<b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . .			<b>8</b> 1,026,952.

If line 6 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 on page 19.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 19 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 . . . . .		
	Date of ruling 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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	1	34,773.
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	34,773.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	5	34,773.
6	Credits/Payments		
a	2006 estimated tax payments and 2005 overpayment credited to 2006 . . . . .	6a	26,160.
b	Exempt foreign organizations-tax withheld at source . . . . .	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	NONE
d	Backup withholding erroneously withheld . . . . .	6d	
7	Total credits and payments. Add lines 6a through 6d . . . . .	7	26,160.
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	8,613.
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 2007 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/> . . . . .	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 20 of the instructions for definition)? . . . . .		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year? . . . . .		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ . . . . . (2) On foundation managers <input type="checkbox"/> \$ . . . . .		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ . . . . .		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .		X
If "Yes," attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		X
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .		X
If "Yes," attach the statement required by General Instruction T		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV . . . . .	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 20 of the instructions) <input checked="" type="checkbox"/> 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? If "No," attach explanation . . . . .	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2006 or the taxable year beginning in 2006 (see instructions for Part XIV on page 28)? If "Yes," complete Part XIV . . . . .		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .	X	

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11a	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)	11a	X
b	If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a?	11b	X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	N/A
Website address <input type="text" value="N/A"/>			
14	The books are in care of <input type="text" value="THE FOUNDATION"/>	Telephone no	<input type="text" value="301-657-3600"/>
	Located at <input type="text" value="5530 WISCONSIN AVE # 1000, CHEVY CHASE, MD"/>	ZIP + 4	<input type="text" value="20815"/>
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-F in lieu of Form 1041 - Check here <input type="checkbox"/> N/A <input checked="" type="checkbox"/>		
	and enter the amount of tax-exempt interest received or accrues during the year <input type="text" value="15"/>		

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

<p><b>1a</b> During the year did the foundation (either directly or indirectly)</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(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</p>		
<p><b>b</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 22 of the instructions)? <input checked="" type="checkbox"/></p> <p>Organizations relying on a current notice regarding disaster assistance check here <input checked="" type="checkbox"/></p>	1b	N/A
<p><b>c</b> 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 2006? <input type="checkbox"/></p>	1c	X
<p><b>2</b> 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))</p>		
<p><b>a</b> At the end of tax year 2006, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2006? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If "Yes," list the years <input type="checkbox"/></p>		
<p><b>b</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 page 22 of the instructions ) <input type="checkbox"/></p>	2b	X
<p><b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="checkbox"/></p>		
<p><b>3a</b> 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</p>		
<p><b>b</b> If "Yes," did it have excess business holdings in 2006 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 2006 ) <input type="checkbox"/></p>	3b	X
<p><b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/></p>	4a	X
<p><b>b</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 2006? <input type="checkbox"/></p>	4b	X

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

- 5a During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 23 of the instructions)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☒
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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	N/A
6b	X
7b	X

**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 page 23 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		NONE	NONE	NONE

**2 Compensation of five highest-paid employees (other than those included on line 1 - see page 24 of the instructions). If none, enter "NONE."**

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

Total number of other employees paid over \$50,000 ☐ NONE

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *Continued***3** Five highest-paid independent contractors for professional services (see page 24 of the 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 . . . . . NONE

**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 (see page 24 of the instructions)

Describe the two largest program-related investments made up by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 25 of the instructions	
3 NONE	
Total. Add lines 1 through 3 . . . . .	

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**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 25 of the 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	21,488,062.
b	Average of monthly cash balances	1b	172,342.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	110,877.
d	<b>Total</b> (add lines 1a, b, and c)	1d	21,771,281.
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	NONE
3	Subtract line 2 from line 1d	3	21,771,281.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 26 of the instructions)	4	326,569.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	21,444,712.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	1,072,236.

**Part XI Distributable Amount** (see page 26 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	1,072,236.
2a	Tax on investment income for 2006 from Part VI, line 5	2a	34,773.
b	Income tax for 2006 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	34,773.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,037,463.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,037,463.
6	Deduction from distributable amount (see page 26 of the instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,037,463.

**Part XII Qualifying Distributions** (see page 26 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,026,952.
b	Program-related investments - total from Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 6, and Part XIII, line 4	4	1,026,952.
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 page 27 of the instructions)	5	34,773.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	992,179.

**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 page 27 of the instructions)

	(a) Corpus	(b) Years prior to 2005	(c) 2005	(d) 2006
<b>1</b> Distributable amount for 2006 from Part XI, line 7 . . . . .				1,037,463.
<b>2</b> Undistributed income, if any, as of the end of 2005				
<b>a</b> Enter amount for 2005 only . . . . .			957,660.	
<b>b</b> Total for prior years . . . . .				
<b>3</b> Excess distributions carryover, if any, to 2006				
<b>a</b> From 2001 . . . . .				
<b>b</b> From 2002 . . . . .	NONE			
<b>c</b> From 2003 . . . . .	NONE			
<b>d</b> From 2004 . . . . .	NONE			
<b>e</b> From 2005 . . . . .				
<b>f</b> Total of lines 3a through e . . . . .	NONE			
<b>4</b> Qualifying distributions for 2006 from Part XII, line 4 ▶ \$ 1,026,952.				
<b>a</b> Applied to 2005, but not more than line 2a . . . . .			957,660.	
<b>b</b> Applied to undistributed income of prior years (Election required - see page 27 of the instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required - see page 27 of the instructions) . . . . .				
<b>d</b> Applied to 2006 distributable amount . . . . .				69,292.
<b>e</b> Remaining amount distributed out of corpus . . . . .				
<b>5</b> Excess distributions carryover applied to 2006 (If an amount appears in column (d), the same amount must be shown in column (a) )	NONE			NONE
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions . . . . .				
<b>e</b> Undistributed income for 2005 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions . . . . .				
<b>f</b> Undistributed income for 2006 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2007 . . . . .				968,171.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 28 of the instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2001 not applied on line 5 or line 7 (see page 28 of the instructions) . . . . .				
<b>9</b> Excess distributions carryover to 2007. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2002 . . . . .				
<b>b</b> Excess from 2003 . . . . .	NONE			
<b>c</b> Excess from 2004 . . . . .	NONE			
<b>d</b> Excess from 2005 . . . . .				
<b>e</b> Excess from 2006 . . . . .				

Form **990-PF** (2006)

**Part XIV Private Operating Foundations** (see page 28 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

**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 2006, 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test - enter					
<b>(1)</b> Value of all assets . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i). . . . .					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . .					
<b>c</b> "Support" alternative test - enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> 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 page 28 of 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) )

NONE

**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 page 28 of the 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

N/A

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

NO SPECIFIC FORM IS NEEDED TO APPLY FOR A GRANT.

**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**

<div>Recipient</div> <div>Name and address (home or business)</div>	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
<b>a</b> <i>Paid during the year</i>  SEE STATEMENT 13				
<b>Total</b> . . . . . ▶ <b>3a</b>				900,850.
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . . ▶ <b>3b</b>				

## Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions on page 29 to verify calculations )

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions )
---------------	---

NOT APPLICABLE

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
<b>a Transfers from the reporting foundation to a noncharitable exempt organization of</b>			
(1) Cash . . . . .	<b>1a(1)</b>		X
(2) Other assets . . . . .	<b>1a(2)</b>		X
<b>b Other transactions</b>			
(1) Sales of assets to a noncharitable exempt organization . . . . .	<b>1b(1)</b>		X
(2) Purchases of assets from a noncharitable exempt organization . . . . .	<b>1b(2)</b>		X
(3) Rental of facilities, equipment, or other assets . . . . .	<b>1b(3)</b>		X
(4) Reimbursement arrangements . . . . .	<b>1b(4)</b>		X
(5) Loans or loan guarantees . . . . .	<b>1b(5)</b>		X
(6) Performance of services or membership or fundraising solicitations . . . . .	<b>1b(6)</b>		X
<b>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . .</b>	<b>1c</b>		X
<b>d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.</b>			

[illegible]

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

**Sign Here**

Signature of officer or trustee

Date \_\_\_\_\_

Title

**Paid  
Preparer's  
Use Only**

Preparer's  
signature

Date \_\_\_\_\_

**Check if self-employed**

Preparer's SSN or PTIN  
(See **Signature** on page 31  
of the instructions )

P00666505

Firm's name (or yours if self-employed), address, and ZIP code

BERLIN, RAMOS & COMPANY, P.A.

11200 ROCKVILLE PIKE STE 115

ROCKVILLE, MD

20852

EIN ▶ 52-1367749

Phone no 301.589.9000

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**Supplementary Information for  
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No 1545-0047

**2006**

Name of organization

HOWARD AND GERALDINE POLINGER FAMILY FDTN

Employer identification number

52-6078041

**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 foundation

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

**General Rule -**

- ☒ For 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 \$5,000 or 2% of the amount on line 1 of these forms (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** check the box in the heading of their Form 990, 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)

For Paperwork Reduction Act Notice, see the Instructions  
for Form 990, Form 990-EZ, and Form 990-PF

Schedule B (Form 990, 990-EZ, or 990-PF) (2006)

Name of organization **HOWARD AND GERALDINE POLINGER FAMILY FDTN**

Employer identification number

**52-6078041****Part I Contributors** (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
<b>1</b>	<b>GERALDINE POLINGER</b>  <b>3302 SHIRLEY LANE</b>  <b>CHEVY CHASE, MD 20815</b>	<b>1,470,075.</b>	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)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization HOWARD AND GERALDINE POLINGER FAMILY FDTN

Employer identification number

52-6078041

**Part II** Noncash Property (See Specific Instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	SEE ATTACHED LIST _____ _____ _____	\$ 1,470,075.	VARIOUS
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____



**HOWARD & GERALDINE POLINGER FAMILY FOUNDATION**  
**NONCASH CONTRIBUTIONS**  
**06/30/07**  
**FEDERAL ID# 52-6078041**

<b>Shares</b>	<b>Description</b>	<b>Contribution Amount</b>
10,000	Cisco Systems	\$ 154,630
4,000	Freddie Mac	190,900
5,000	Fiserv	182,031
5,000	Colgate	219,230
5,000	PepsiCo	206,950
20,000	AES Corp Com	188,403
3,000	Motorola Inc	40,463
2,000	SunTrust Bank	114,714
9,000	The First Marblehead Corp	172,754
<b>TOTAL</b>		<b>\$ 1,470,075</b>

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST ON BONDS	273,489.	273,489.
M & T - MONEY MKT FUNDS	19,791.	19,791.
INTEREST FROM MUTUAL FUNDS	1,399.	1,399.
ACCRUED INTEREST PAID ON BONDS	-61,328.	-61,328.
EJF CROSSOVER FUNDS	-39,308.	-39,308.
TOTAL	194,043.	194,043.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
STOCK DIVIDENDS	660,560.	660,560.
TOTAL	660,560.	660,560.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INCOME	4,215.	4,215.
TOTALS	4,215.	4,215.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
BERLIN RAMOS & COMPANY	8,375.	2,000.		6,375.
TOTALS	8,375.	2,000.	NONE	6,375.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----
INVESTMENT/PORTFOLIO MGMT FEES	44,015.	44,015.	
CHARITABLE ADVISORY FEES	105,815.		105,815.
	-----	-----	-----
TOTALS	149,830.	44,015.	105,815.
	=====	=====	=====

FORM 990PF, PART I - TAXES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FEDERAL ESTIMATED PAYMENT	30,352.
OTHER	300.
	-----
TOTALS	30,652.
	=====

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OFFICE EXPENSE	2,999.		2,999.
PORTFOLIO DEDUCTIONS-CORE CAP	18,168.	18,168.	
DUES & MEMBERSHIPS	5,869.		5,869.
BANK CHARGES	98.	98.	
TOTALS	27,134.	18,266.	8,868.



FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

=====

DESCRIPTION

-----

ENDING

BOOK VALUE

-----

ENDING

FMV

----

SEE ATTACHED STATEMENT

US OBLIGATIONS TOTAL

2,881,205.

-----

2,881,205.

=====

2,878,895.

-----

2,878,895.

=====

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT	12,888,311.	18,548,857.
TOTALS	12,888,311.	18,548,857.

**HOWARD & GERALDINE POLINGER FAMILY FOUNDATION**  
**CORPORATE STOCK**  
**06/30/07**  
**FEDERAL ID# 52-6078041**

<b>Description</b>	<b>Shares</b>	<b>Cost @ 06/30/07</b>	<b>Fair Market Value @ 06/30/07</b>
Aflac Incorporated	5,000	264,370	257,000
Allstate Corp	7,000	177,170	430,570
Allied Capital Corporation New Com	10,000	284,121	309,600
American Express Co Com	7,000	194,921	428,260
American Financial Realty Trust	15,000	202,585	154,800
AmericanCapital Strategies LTD	6,000	209,089	255,120
Arlington Tankers Ltd	10,000	229,733	286,800
AT&T	22,600	516,084	937,900
Automatic Data Processing Inc.	5,000	163,362	242,350
Bank of America Corporation	10,000	432,030	488,900
BB&T Corp Com	10,000	366,447	406,800
Chesapeake Energy Corp Preferred 4.50%	1,000	97,410	100,500
Chevron Corp	4,000	286,771	336,960
Capital source	10,000	237,229	245,900
Chevy Chase PRFD Cap Corp Series A 10.375%	2,000	97,000	107,100
Chubb Corp	4,000	174,749	216,560
Citigroup Inc Com	10,000	314,555	512,900
Conocophillips	3,000	228,990	235,500
Colgate Palmolive Co Com	13,000	343,730	843,050
Eastgroup Properties Incorporated	5,000	115,900	219,100
Freddie Mac	10,000	262,784	607,000
General Electric Company	15,000	530,940	574,200
Gladstone Capital Corp	10,000	223,202	214,600
Gladstone Commercial Corp	9,000	176,439	176,400
Health Care Reit Inc	5,000	180,100	201,800
Home Depot Inc Com	5,000	264,957	196,750
Home Properties Inc REIT	6,000	151,110	311,580
IBM Corp	4,362	116,309	459,101
Istar Fini inc Com	6,000	236,892	265,980
J P Morgan Chase & Co	16,600	412,310	804,270
JER Investors Trust	10,000	152,500	150,000
JER Investors Trust Reit	5,000	84,112	75,000
Johnson & Johnson Com	6,000	63,338	369,720
KKR Financial Corp REIT	15,000	311,182	373,650

**HOWARD & GERALDINE POLINGER FAMILY FOUNDATION**  
**CORPORATE STOCK**  
**06/30/07**  
**FEDERAL ID# 52-6078041**

<b>Description</b>	<b>Shares</b>	<b>Cost @ 06/30/07</b>	<b>Fair Market Value @ 06/30/07</b>
Kinder Morgan Management LLC	6,194	284,989	321,469
Lucent Technologies Capital Trust	175	177,188	180,250
Metlife Inc	10,000	266,600	323,500
Microsoft Corp	8,000	280,245	235,760
Pepsico inc Com	5,000	206,950	324,250
Pfizer Inc	7,000	8,193	178,990
Procter & Gamble Co Com	10,875	356,584	665,441
Simon Property Group Inc 7 89% Series G PRFD	5,000	230,000	250,100
SLM Corp Com	7,500	3,279	431,850
SunTrust Banks Inc	4,000	296,834	342,960
Sysco Corp	6,000	180,540	197,940
U S Bancorp Del Com New	10,000	234,603	329,500
Verizon Communications Com	10,000	355,480	411,700
Vintage Wine Trust Inc - REIT	20,000	200,000	200,000
Weingarten Realty Investors REIT	7,000	127,669	287,700
Wells Fargo & Co	26,423	396,050	929,297
3M Co	3,000	230,798	260,370
<b>TOTAL M&amp;T</b>	<b>428,729</b>	<b>\$ 11,938,419</b>	<b>\$ 17,666,797</b>
EJF CROSSOVER FUND	4,989	460,260	405,268
EJF X FUND	4,883	489,632	476,791
<b>TOTAL BISYS</b>	<b>9,872</b>	<b>949,892</b>	<b>882,059</b>
<b>TOTAL STOCKS</b>	<b>438,601</b>	<b>12,888,311</b>	<b>18,548,857</b>

FORM 990PF, PART II - CORPORATE BONDS  
=====

DESCRIPTION  
-----

ENDING BOOK VALUE -----	ENDING FMV ----
2,014,375. -----	1,998,750. -----
2,014,375. =====	1,998,750. =====

SEE ATTACHED STATEMENT

TOTALS

**HOWARD & GERALDINE POLINGER FAMILY FOUNDATION  
GOVERNMENT OBLIGATIONS AND CORPORATE BONDS**

**06/30/07**

**FEDERAL ID# 52-6078041**

<b>Description</b>	<b>Cost 06/30/07</b>	<b>Fair Market Value 06/30/07</b>
<b>US AND STATE/CITY GOVERNMENT OBLIGATIONS</b>		
NYC Hsg Dev Corp 4.660%      OTHER GOVT	78,855	79,134
Belmont CA Ra 7.750%      OTHER GOVT	101,350	102,016
York PA Series A 6.500%      OTHER GOVT	101,050	100,584
NYC Ida Civic Fac 6.050%      OTHER GOVT	335,000	335,378
Fidelity & Trust Bnk 5.70%      OTHER GOVT	100,000	100,000
Florida HFC 7.150%      OTHER GOVT	209,280	205,542
Colorado Soba 5.270%      OTHER GOVT	300,000	300,000
Fed Natl Mtg Assn 5.00%      OTHER GOVT	198,870	199,500
Hutchinson MN MF 6.650%      OTHER GOVT	100,300	100,062
Nassau Cnty NY IDA 3.300%      OTHER GOVT	95,000	95,000
Fed Natl Mtg Assn 6.00%      OTHER GOVT	350,000	348,908
Kansas City MO 7.650%      OTHER GOVT	612,000	612,137
Brazos TX Hea 5.280%      OTHER GOVT	100,000	100,000
Oakley CA RA 5.390%      OTHER GOVT	98,125	99,014
NYS Trans Fin Auth 6.250%      OTHER GOVT	101,375	101,620
<b>TOTAL</b>	<b>2,881,205</b>	<b>2,878,895</b>
<b>CORPORATE BONDS</b>		
BF Saul Real Estate 7.50%	1,009,375	1,003,750
Chevy Chase Bank FSB 6.875%	1,005,000	995,000
<b>TOTAL</b>	<b>2,014,375</b>	<b>1,998,750</b>

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
INVESTMENT - CORE CAPITAL EQUITY MUTUAL FUND-SEE ATTACHE	113,550.	113,550.
TOTALS	113,550.	113,550.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
LORRE BETH POLINGER W. NEWTON, MASSACHUSETTS	PRESIDENT	NONE	NONE	NONE
ARNOLD POLINGER CHEVY CHASE, MARYLAND	VICE-PRESIDENT	NONE	NONE	NONE
DAVID POLINGER CHEVY CHASE, MARYLAND	TREASURER	NONE	NONE	NONE
JAN POLINGER CHEVY CHASE, MARYLAND	VICE-PRESIDENT	NONE	NONE	NONE
MARGARET SIEGEL CHEVY CHASE, MARYLAND	SECRETARY	NONE	NONE	NONE
GRAND TOTALS		NONE	NONE	NONE



FORM 990FF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

SEE ATTACHED STATEMENT

NONE

501 (C) (3)

DONATION

900,850.

TOTAL CONTRIBUTIONS PAID

900,850.

# H and G Polinger Family Foundation

## Contributions

FYE 06-30-2007

Addressee	Organization Name	Address 1	City State Zip	Amount
Mr Ami Nahshon	Abraham Fund Initiatives	9 East 45th Street	New York, NY 10001	\$35,000
Rabbi Bruce Kahn	Amcha for Tzedakah	9800 Cherry Hill Road	College Park, MD 20740-1210	\$1,000
Mr Andrew Morse	American Committee for Weizmann Institute of Science	P O Box 19002	New York, NY 10277-0672	\$1,000
	American Foundation for Aids Research	120 Wall Street	New York, NY 10005-3908	\$200
	American Friends of Extra L'marpeh	492015th Avenue	Brooklyn, NY 11219	\$18,550
	American Jewish Committee	165 East 56th Street	New York, NY 10022	\$25,000
Mr Russell Stone	American University	4400 Massachusetts Avenue NW	Washington, DC 20016-8072	\$25,000
Ms Vera Stern	American-Israel Cultural Foundation, Inc	51 East 42nd Street	New York, NY 10017	\$2,000
Mr David Friedman	Anti-Defamation League	1100 Connecticut Avenue, NW	Washington, DC 20036	\$10,000
Mr Stephen Richard	Arena Stage	6th & Maine Street, SW	Washington, DC 20036	\$2,500
	Association of Small Foundations	33 Wild Berry Lane	Underhill, VT 05489-0117	\$1,000
Ms Bonnie Fogel	BAPA-Imagination Stage	4908 Auburn Avenue	Bethesda, MD 20814	\$1,500
Ms Bonnie Fogel	BAPA-Imagination Stage	4908 Auburn Avenue	Bethesda, MD 20814	\$1,500
Rabbi Stuart Weinblatt	B'nai Tzedek	10621 South Glen Road	Potomac, MD 20854	\$5,000
Mr Edmund Fleet, ED	Building Bridges Across the River	1901 Mississippi Avenue, SE	Washington, DC 20020	\$40,000
Ms Lynn Brantley	Capital Area Food Bank	645 Taylor Street, NE	Washington, DC 20017	\$1,000
	Charles E Smith Jewish Day School	1901 E Jefferson Street	Rockville, MD 20852	\$5,000
	Combined Jewish Philanthropy	126 High Street	Boston, MA 02110	\$5,000
Ms Susan Ebert	Connected Beginnings c/o Thorn Child and Family Service	251 West Central Street	Natick, MA 01760	\$10,000
Ms Libby Zimmerman	DC Arts and Humanities Education Collaborative	2020 Pennsylvania Avenue, NW	Washington, DC 20006	\$5,000
Ms Varissa McMickens	DC JCC	1529 16th Street, NW	Washington, DC 20036	\$2,500
Ms Anna Meyer Mickelson	DC JCC	1529 16th Street, NW	Washington, DC 20036	\$25,000
Ms Anna Meyer Mickelson	DC JCC-Music Festival	1529 16th Street, NW	Washington, DC 20036	\$35,000
Ms Anna Meyer Mickelson	Doctors Without Borders, USA	333 7th Avenue	New York, NY 10001-5004	\$1,100
Mr Irv Hackel	Ezer Mizion	1281 49th Street	Brooklyn, NY 11219	\$2,500
Ms Glenda Fishman	Facing History and Ourselves	16 Hurd Road	Brookline, MA 02445	\$2,500
Mr David Geffen & Mr Steven Rosenberg	Friends of Common Denominator	73-79 141st Place	Flushing, NY 11367	
Mr David Geffen & Mr Steven Rosenberg	Friends of Common Denominator	73-79 141st Place	Flushing, NY 11367	
	Friends of Yad Sarah	450 Park Avenue	New York, NY 10022	\$1,800
Ms Melissa Slaughter	Fund for Johns Hopkins Medicine	100 North Charles Street	Baltimore, MD 21201	\$20,000
Ms Melissa Slaughter	Fund for Johns Hopkins Medicine	100 North Charles Street	Baltimore, MD 21201	\$10,000
Ms Donna Hoooven Frithsen	Goucher College	1021 Dulaney Valley Road	Baltimore, MD 21204-2794	\$10,000
Mr Eliot Mathias	Hasbara - Jerusalem Fellowships	520 8th Avenue	New York, NY 10018	\$2,500
	Hebrew Home of Greater Washington	6121 Montrose Road	Rockville, MD 20852	\$10,000
	Hebrew Home of Greater Washington-Merican Endowment	6121 Montrose Road	Rockville, MD 20852	\$5,000
	Heifer Project International	1 World Place	Little Rock, AR	\$200
	Hillel The Foundation for Jewish Campus Life	800 Eighth Street, NW	Washington, DC 20001-3724	\$40,000
	IMPACT Silver Spring	13131 East-West Highway	Silver Spring, MD 20910	\$50,000
	Israel on Campus Coalition	800 8th Street, NW	Washington, DC 20001	\$10,000
Ms Gail Ravinsky-Silbergled	Jewish Coalition Against Domestic Abuse	1010 Rockville Pike	Rockville, MD 20852	\$5,000
Ms Jodi Kurtis	Jewish Community Center of Greater Washington	6125 Montrose Road	Rockville, MD 20852	\$2,500
Ms Nicole Lesser LICSW	Jewish Family and Children's Services	1430 Main Street	Waltham, MA 02451	\$2,500
Mr Misha Galperin	Jewish Federation of Greater Washington	6101 Montrose Road	Rockville, MD 20852	\$125,000
Mr Misha Galperin	Jewish Federation of Greater Washington-Israel Emergency	6101 Montrose Road	Rockville, MD 20852	\$125,000
Mr Misha Galperin	Jewish Federation of Greater Washington-Outreach/Engage	6101 Montrose Road	Rockville, MD 20852	\$25,000
Mr Simon Greer	Jewish Funds for Justice	330 Seventh Avenue	New York, NY 10001	\$5,000
Mr Russell Robinson	Jewish National Fund	42 East 69th Street	New York, NY 10021	\$1,000
Dr Kerry Olitzky	Jewish Outreach Institute	1270 Broadway	New York, NY 10001	\$2,500

# H and G Polinger Family Foundation

## Contributions

FYE 06-30-2007

Ms Joan dePontet	Jewish Social Services	6123 Montrose Road	Rockville, MD 20852	\$50,000
Ms Joan dePontet	Jewish Social Services Agency	6123 Montrose Road	Rockville, MD 20852	\$10,000
	Jewish Women International	2000 M Street, NW	Washington, DC 20036	\$300
	Jewish Youth Philanthropy Initiative	6101 Montrose Road	Rockville, MD 20852	\$1,000
Mr Todd Sukol	Koby Mandell Foundation	7801 Norfolk Avenue	Bethesda, MD 20814	\$4,000
Ms Judith Mitchell	Kravis Center for the Performing Arts	701 Okeechobee Boulevard	West Palm Beach, FL 33401	\$4,000
Ms Sally Smith	Lab School of Washington	4759 Reservoir Road, NW	Washington, DC 20007	\$5,000
Mr Peter Jablow	Levine School of Music	2801 Upton Street, NW	Washington, DC 20008	
Mr Peter Jablow	Levine School of Music	2801 Upton Street, NW	Washington, DC 20008	
Mr Lou Novick	McLean School of Maryland	8224 Lochinver Lane	Potomac, MD 20854	\$2,500
Ms Sharon Freidman	Mental Health Association of Montgomery County	1000 Twinbrook Parkway	Rockville, MD 20852	\$5,000
Ms Denise Courshon	Miami City Ballet	2200 Liberty Avenue	Miami Beach, FL 33139-1641	\$10,000
	National Foundation for Cancer Research	4600 East-West Highway	Bethesda, MD 20810	\$2,000
	National Foundation for Jewish Culture	330 Seventh Avenue	New York, NY 10001	\$3,600
	National Philharmonic	850 Avery Road	Rockville, MD 20851	\$2,500
	National Symphony Orchestra	J F Kennedy Center	Washington, DC 20566	\$1,000
	National Symphony Orchestra	J F Kennedy Center	Washington, DC 20566	\$3,000
	Olney Theatre Center for the Arts	2001 Sandy Spring Road	Olney, MD 20832	\$1,000
	Palm Beach Opera	415 South Olive Avenue	West Palm Beach, FL 33401	\$1,000
	Panim	6101 Montrose Road	Rockville, MD 20852	
	Planned Parenthood Federation	434 West 33rd Street	New York, NY 10001	\$3,600
	Round House Theater	P O Box 30688	Bethesda, MD 20824-0688	\$5,000
	Save Darfur Coalition	2120 L Street, NW	Washington, DC 20010	\$10,500
	Sinai House at Temple Sinai	3100 Military Road, NW	Washington, DC 20015	\$2,000
	Strathmore	5301 Tuckerman Lane	Bethesda, MD 20852-3385	
	Studio Theater	1333 P Street, NW	Washington, DC 20005	\$1,000
	Temple Sinai	3100 Military Road, NW	Washington, DC 20015	\$2,000
	Temple Sinai	3100 Military Road, NW	Washington, DC 20015	\$2,000
	Temple Sinai	3100 Military Road, NW	Washington, DC 20015	\$2,500
	The Investigative Project on Terrorism Foundation	5505 Connecticut Avenue, NW	Washington, DC 20015	\$6,000
	The Israel Project	2020 K Street, NW	Washington, DC 20006	\$10,000
	The Montgomery County Community Foundation	8720 Georgia Avenue	Silver Spring, MD 20910	\$15,000
	Tufts University	112 Packard Avenue	Medford, MA 02155	
	U S Holocaust Memorial Museum	100 Raoul Wallenberg Place, SW	Washington, DC 20024	\$2,500
	University of Maryland Foundation, Inc	Clance Smith Performing Arts Center	College Park, MD 20742-1625	
	Washington Ballet	3515 Wisconsin Avenue, NW	Washington, DC 20016	
	Washington Opera Company	2600 Virginia Avenue, NW	Washington, DC 20037	
	WETA/The 2691 Club	2775 S Quincy Street	Arlington, VA 22206-2236	\$1,000
	World Dance Arts Foundation	3643 Cortez Road West	Bradenton, FL 34210	\$2,000
	World Jewish Congress	501 Madison Avenue	New York, NY 10022	\$5,000
	Yeshiva of Greater Washington	2010 Linden Lane	Silver Spring, MD 20910	\$5,000
	Yeshiva of Greater Washington	2010 Linden Lane	Silver Spring, MD 20910	\$5,000
Ms Jennifer Laszlo Mizrahi				
Ms Jackie Ogg				
Dr Edith Balbach				
Ms Sara Bloomfield				
Ms Martha Morris				
Mr Septime Webre				
Ms Patricia Mossel				
Ms Marilyn Rauscher				
Mr Bob Powers				
Mr Ron Lauder				
Rabbi Yitzchak Merkin				
Rabbi Yitzchak Merkin				
Total Donations as of 06/30/07				\$900,850

**HOWARD & GERALDINE POLINGER FAMILY FOUNDATION**  
**CAPITAL GAINS & LOSSES**  
06/30/07  
FEDERAL ID# 52-6078041

Date of Purchase	Date Sold/Contributed	Description	How Acquired	Shares Sold/Contributed	Cost	Sale Price	Gain/(Loss)
<b>SHORT-TERM</b>							
VARIOUS	VARIOUS	AES Corp Com	P/D	30,000	359,806	656,559	296,753
07/28/06	05/25/07	Altell Corp	P	600	27,871	41,351	13,480
VARIOUS	VARIOUS	Amgen Inc Com	P	3,000	216,473	198,877	(17,596)
12/19/06	01/27/07	Brazos TX Hea 5.29%	P	100,000	100,000	100,000	-
04/05/07	05/25/07	Broadridge Financial Solution	S	1,250	17,488	25,400	7,911
08/16/06	08/22/06	Chubb Corp	P	0.80	31	39	8
11/22/06	12/04/06	Cisco Sys Inc	D	10,000	154,630	270,192	115,562
12/07/06	06/27/07	Colorado Soba 5.27%	P	200,000	200,000	200,000	-
12/22/05	07/20/06	Constellation Brands inc	P	8,000	206,409	199,181	(7,228)
11/22/06	12/04/06	Fiserv inc	D	5,000	182,031	256,574	74,543
11/24/06	12/05/06	Idearc Inc	S	500	14,041	13,710	(331)
10/11/05	09/14/06	Ishares/ FTSE/ Xinhua China	P	4,000	252,118	311,990	59,872
10/12/05	09/14/06	Ishares/ MSCI Pacific Ex-Japan	P	2,500	247,500	273,267	25,767
VARIOUS	VARIOUS	Kinder Morgan Management LLC	P	1.3350	62	69	7
VARIOUS	08/29/06	Mills Corp 9%	P	6,000	150,420	129,476	(20,944)
10/16/06	12/04/06	Motorola Inc	D	3,000	40,463	65,788	25,325
08/29/06	VARIOUS	NYC Hsg Dev Corp 4.66%	P	20,000	20,000	20,000	-
VARIOUS	VARIOUS	St Joe Corp	P	3,000	188,505	144,354	(44,151)
11/29/05	07/20/06	Sunnse Senior Living inc	P	6,000	205,434	160,202	(45,232)
04/17/07	04/24/07	The First Marblehead Corp	D	9,000	172,754	328,310	155,556
<b>TOTAL SHORT - TERM</b>				<b>411,852</b>	<b>2,756,036</b>	<b>3,395,338</b>	<b>639,301</b>

**LONG-TERM**

11/19/03	05/25/07	Alltell Corp	P	3,000	139,356	206,757	67,401
07/16/03	07/20/06	American International Group Inc Com	P	5,000	285,100	288,777	3,677
07/20/01	07/20/06	Apartment Inv't & Mgmt Co	P	5,000	128,210	125,000	(3,210)
12/05/03	07/20/06	Capital One Financial Corp	D	5,000	162,507	414,130	251,623
VARIOUS	07/20/06	Cisco System Inc	P	10,000	144,220	180,394	36,174
07/16/03	06/27/07	Clorox Company	P	3,000	129,441	188,024	58,583
VARIOUS	07/20/06	Coventry health Care inc	P	4,500	160,145	252,397	92,252
04/17/01	01/19/07	Eastgroup Properties Inc	P	1,000	23,180	53,701	30,521
04/09/01	07/20/06	EMC Corp Mass Com	P	7,000	203,090	69,368	(133,722)
VARIOUS	07/20/06	Fiserv inc	P	5,000	181,806	215,101	33,295
01/25/99	01/19/07	Home Properties Inc REIT	P	2,000	50,370	124,197	73,827
VARIOUS	07/20/06	Laboratory Crp of Amer Holding Comp	P/D	8,000	174,046	497,658	323,612
VARIOUS	07/20/06	Medtronic inc	D	14,000	279,125	662,481	383,356
05/05/03	08/25/06	Mills Corp 8 75%	P	4,000	100,000	85,399	(14,601)
02/09/99	04/23/07	New Plan Excel Realty Trust 7 8%	P	5,000	237,500	251,083	13,583
08/04/00	04/20/07	SLM Corp Com	P	7,500	3,279	418,254	414,974
02/10/05	07/20/06	Tyco International	D	10,000	211,918	258,210	46,292
VARIOUS	07/20/06	United Health Group Inc	P/D	10,000	257,694	477,868	220,175
VARIOUS	06/27/07	Washington Mutual inc Com	P	6,000	251,062	256,657	5,596
03/20/01	01/19/07	Weingarten Realty Investors REIT	P	2,000	39,572	96,677	57,105
12/24/97	08/28/06	Wells Fargo	D	3,577	48,095	125,392	77,297
07/21/06	07/28/06	Windstream Corp	S	3,101	29,776	35,429	5,653
<b>TOTAL LONG - TERM</b>				<b>123,678</b>	<b>3,239,492</b>	<b>5,282,954</b>	<b>2,043,461</b>

**GRAND TOTAL**

**535,530    5,995,529    8,678,291    2,682,763**

P - Purchase  
D - Donated  
S - Splits