Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2008

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

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: THE ANNE LINDSEY OTENASEK CHARITABLE FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address): 405 EAST JOPPA ROAD — Room/suite: 100

City or town, state, and ZIP code: BALTIMORE, MD 21286

A Employer identification number: 20-0702156

B Telephone number: 410-823-8000

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: [X] 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) ▶$ 4,521,017.

J Accounting method: [X] 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))

	Line	Description	(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			N/A	
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	150,613.	150,613.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	<200,717.>			STATEMENT 1
	b	Gross sales price for all assets on line 6a 2,573,904.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income				
	12	**Total.** Add lines 1 through 11	<50,104.>	150,613.		
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				
	c	Other professional fees STMT 3	38,754.	38,754.		0.
	17	Interest				
	18	Taxes STMT 4	14,318.	14,318.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	53,072.	53,072.		0.
	25	Contributions, gifts, grants paid	150,000.			150,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	203,072.	53,072.		150,000.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	<253,176.>			
	b	**Net investment income** (if negative, enter -0-)		97,541.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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

Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	505,916.	290,121.	290,121.
	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 5	6,227,838.	4,230,896.	4,230,896.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	6,733,754.	4,521,017.	4,521,017.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable	100,000.		
	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)	100,000.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	6,633,754.	4,521,017.	
	30 **Total net assets or fund balances**	6,633,754.	4,521,017.	
	31 **Total liabilities and net assets/fund balances**	6,733,754.	4,521,017.	

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	6,633,754.
2	Enter amount from Part I, line 27a	2	<253,176.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	6,380,578.
5	Decreases not included in line 2 (itemize) ▶ NET UNREALIZED LOSS ON SECURITIES	5	1,859,561.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,521,017.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE ATTACHED	P		
b	SEE ATTACHED	P		
c	CAPITAL GAINS DIVIDENDS			
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	619,329.		857,492.	<238,163.>
b	1,715,308.		1,917,129.	<201,821.>
c	239,267.			239,267.
d				
e				

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				<238,163.>
b				<201,821.>
c				239,267.
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 <200,717.>

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	279,748.	6,722,991.	.041611
2006	337,213.	6,197,052.	.054415
2005	438,627.	5,848,276.	.075001
2004	275,402.	3,052,284.	.090228
2003			

2	Total of line 1, column (d)	2	.261255
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	.065314
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	5,449,624.
5	Multiply line 4 by line 3	5	355,937.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	975.
7	Add lines 5 and 6	7	356,912.
8	Enter qualifying distributions from Part XII, line 4	8	150,000.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
Date of ruling 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 ▶ ☐ and enter 1% of Part I, line 27b			1	1,951.
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	1,951.
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	1,951.
6 Credits/Payments				
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	7,980.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	7,980.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	6,029.
11 Enter the amount of line 10 to be **Credited to 2009 estimated tax** ▶		6,029. Refunded ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		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?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		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.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MD			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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? N/A	13		

Website address ▶ N/A

14 The books are in care of ▶ CONOR M. QUINN, CPA Telephone no ▶410-823-8000

Located at ▶405 E. JOPPA ROAD - SUITE 100, BALTIMORE, MD ZIP+4 ▶21286

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	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? ☐ Yes ☒ 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.)* N/A	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)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

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? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6		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

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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	
All other program-related investments See instructions 3	
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	5,213,514.
b	Average of monthly cash balances	1b	319,099.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	5,532,613.
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	5,532,613.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	82,989.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,449,624.
6	**Minimum investment return** Enter 5% of line 5	6	272,481.

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	272,481.
2a	Tax on investment income for 2008 from Part VI, line 5 — 2a: 1,951.		
b	Income tax for 2008 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	1,951.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	270,530.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	270,530.
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	270,530.

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	150,000.
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	150,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	150,000.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				270,530.
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 91,580.				
c From 2005 148,525.				
d From 2006 31,685.				
e From 2007				
f Total of lines 3a through e	271,790.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ $ 150,000.				
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				150,000.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	120,530.			120,530.
6 **Enter the net total of each column as indicated below**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	151,260.			
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	151,260.			
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005 119,575.				
c Excess from 2006 31,685.				
d Excess from 2007				
e Excess from 2008				

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)

	Tax year	Prior 3 years			
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
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))

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
CROSSING CREEKS C/O NANCY SMITH, 497 SPRINGS OAK DRIVE, HARRISONBURG, VA 228	NONE	PUBLIC CHARITY	SUPPORT COMMUNITY FOR PERSONS WITH MENTAL ILLNESS	75,000.
CATHOLIC CHARITIES, 320 CATHEDRAL STREET, BALTIMORE, MD 21201	NONE	PUBLIC CHARITY	SUPPORT TAX EXEMPT PURPOSE OF PUBLIC CHARITY	75,000.
Total			▶ 3a	150,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

823611 01-02-09

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	150,613.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	<200,717.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		<50,104.>	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 <50,104.>

(See worksheet in line 13 instructions to verify calculations)

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

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).
	N/A

823621 01-02-09

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
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?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a 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
N/A		

Sign Here

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

Margaret B. Otenasek | 11/22/10 | President

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Date 11/11/10	Check if self-employed ☐	Preparer's identifying number P00019505
Firm's name (or yours if self-employed), address, and ZIP code	STEGMAN & COMPANY 405 E. JOPPA RD, SUITE 100 BALTIMORE, MD 21286	EIN 52-0947747 Phone no 410-823-8000

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED	PURCHASED		

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
619,329.	857,492.	0.	0.	<238,163.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED	PURCHASED		

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,715,308.	1,917,129.	0.	0.	<201,821.>

CAPITAL GAINS DIVIDENDS FROM PART IV	239,267.
TOTAL TO FORM 990-PF, PART I, LINE 6A	<200,717.>

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
PER BROWN INVESTMENT ADVISORY & TRUST CO.	389,880.	239,267.	150,613.
TOTAL TO FM 990-PF, PART I, LN 4	389,880.	239,267.	150,613.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROWN ADVISORY - INVESTMENT MANAGEMENT	38,754.	38,754.		0.
TO FORM 990-PF, PG 1, LN 16C	38,754.	38,754.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX ON INVEST. INCOME	14,318.	14,318.		0.
TO FORM 990-PF, PG 1, LN 18	14,318.	14,318.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	4,230,896.	4,230,896.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,230,896.	4,230,896.

Statement of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
Cash & Equivalents								
Cash								
	Principal Cash		0 00	0 00	0 00	0	0 0	0 00
	Income Cash		-28 30	-28 30	-0 01	0	0 0	0 00
	Trades Pending Settlement		2,794 73	2,794 73	0 96	0	0 0	0 00
	Trades Pending Settlement		-3,087 70	-3,087 70	-1 06	0	0 0	0 00
Cash Total			**-321.27**	**-321.27**	**-0.11**	**0**	**0.0**	**0.00**
Money Mkt Instr & Mutual Funds								
282,934 890	Ict Treasury Portfolio Institutional Shares	1 000	282,934 89	282,934 89	97 52	547	0 2	0 00
7,507.700	Ict Treasury Portfolio Institutional Shares (Invested Income)	1 000	7,507 70	7,507 70	2 59	14	0 2	0 00
Total Money Mkt Instr & Mutual Funds			**290,442.59**	**290,442.59**	**100.11**	**561**	**0.2**	**0.00**
Total Cash & Equivalents			**290,121.32**	**290,121.32**	**100.00**	**561**	**0.2**	**0.00**
Fixed Income								
Fixed Income-Taxable								
Fixed Income Mutual Funds-Taxable								
121,963.907	Brown Advisory Intermediate Bond Fund Institutional Class	10 720	1,332,207.58	1,307,453 08	100 00	55,371	4 2	-24,754 50
Total Fixed Inc Mutual Funds-Taxable			**1,332,207.58**	**1,307,453.08**	**100.00**	**55,371**	**4.2**	**-24,754.50**

Statement of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
Total Fixed Income-Taxable			**1,332,207.58**	**1,307,453.08**	**100.00**	**55,371**	**4.2**	**-24,754.50**
Total Fixed Income			**1,332,207.58**	**1,307,453.08**	**100.00**	**55,371**	**4.2**	**-24,754.50**
Equities								
Common Stocks								
Consumer Discretionary								
1,100 000	Coach Inc	20 770	31,275 05	22,847 00	0 78	0	0 0	-8,428 05
2,930 000	Comcast Corp Special Cl A	16 150	52,885 28	47,319 50	1 62	732	1 5	-5,565 78
1,195 000	Petsmart Inc	18 450	32,195 96	22,047 75	0 75	143	0 7	-10,148 21
1,210.000	Staples Inc	17 920	27,207 18	21,683 20	0 74	399	1 8	-5,523 98
Total Consumer Discretionary			**143,563.47**	**113,897.45**	**3.90**	**1,274**	**1.1**	**-29,666.02**
Consumer Staples								
615 000	Diageo PLC Sponsored ADR	56 740	44,672 19	34,895 10	1 19	1,541	4 4	-9,777 09
670.000	Pepsico Inc.	54 770	34,797 10	36,695 90	1 26	1,139	3 1	1,898 80
200 000	Procter & Gamble Co	61 820	12,235 43	12,364 00	0 42	320	2 6	128 57
1,180 000	Unilever N V - NY Shares	24.550	28,942 05	28,969 00	0 99	1,109	3 8	26 95
975.000	Walgreen Co	24 670	33,974 26	24,053 25	0 82	438	1 8	-9,921 01
Total Consumer Staples			**154,621.03**	**136,977.25**	**4.69**	**4,547**	**3.3**	**-17,643.78**
Energy								
	Bj Services Company	11 670	0 00	0 00	0.00	0	0 0	0 00
170 000	Chevron Corporation	73 970	7,485 75	12,574 90	0 43	442	3 5	5,089 15
385.000	Conocophillips	51 800	20,581 37	19,943 00	0 68	723	3 6	-638.37

Statement of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
295 000	Diamond Offshore Drilling	58 940	16,711 36	17,387 30	0 59	147	0 8	675 94
900 000	FMC Technologies Inc	23 830	20,665 42	21,447 00	0 73	0	0 0	781 58
720 000	Schlumberger LTD.	42 330	23,715 15	30,477 60	1 04	604	2 0	6,762 45
1,770 000	Talisman Energy Inc	9 990	33,668 16	17,682 30	0 60	292	1 7	-15,985 86
535.000	Ultra Petroleum Corp	34.510	39,237 19	18,462 85	0 63	0	0 0	-20,774 34
Total Energy			**162,064.40**	**137,974.95**	**4.72**	**2,208**	**1.6**	**-24,089.45**
Financial								
1,065 000	American Express Co	18 550	22,217 05	19,755 75	0 68	766	3 9	-2,461 30
530 000	BB&T Corp	27 460	14,305.77	14,553.80	0 50	996	6 8	248 03
1,335 000	Bank of America Corporation	14 080	43,166 90	18,796 80	0 64	1,708	9 1	-24,370 10
1,895 000	Bank of New York Mellon Corp	28 330	60,115 55	53,685 35	1 84	1,819	3 4	-6,430 20
369 000	Capital One Financial Corp.	31 890	17,546 14	11,767 41	0 40	553	4 7	-5,778 73
395 000	Franklin Resources Inc	63.780	28,638 46	25,193 10	0 86	331	1 3	-3,445 36
1,200 000	Lincoln National Corp	18 840	44,300 10	22,608 00	0 77	1,008	4 5	-21,692 10
253.000	M&t Bank Corp	57 410	15,896 94	14,524 73	0 50	708	4 9	-1,372 21
195 000	Mastercard Inc.	142 930	35,887 90	27,871 35	0 95	117	0 4	-8,016 55
755 000	Prudential Financial Inc	30 260	44,097 28	22,846 30	0 78	437	1 9	-21,250.98
1,630 000	Charles Schwab Corp	16.170	34,865 71	26,357 10	0 90	391	1 5	-8,508 61
Total Financial			**361,037.80**	**257,959.69**	**8.82**	**8,834**	**3.4**	**-103,078.11**
Health Care								
570 000	Allergan Inc	40 320	29,827 99	22,982 40	0 79	114	0 5	-6,845 59
615 000	Davita Inc	49 570	30,863 82	30,485 55	1 04	0	0 0	-378 27
465 000	Genentech Inc New	82 910	36,360 96	38,553 15	1.32	0	0 0	2,192.19
635 000	Idexx Labs Inc	36 080	30,872 57	22,910 80	0 78	0	0 0	-7,961 77
130 000	Intuitive Surgical Inc Com New	126 990	18,089 43	16,508 70	0 56	0	0 0	-1,580 73

Statement of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
555.000	Johnson & Johnson	59 830	32,463 32	33,205 65	1 14	1,021	3 1	742 33
645.000	Medtronic Inc.	31 420	32,680 73	20,265 90	0 69	483	2 4	-12,414 83
2,026.000	Merck & Co. Inc	30 400	72,069 19	61,590 40	2.11	3,079	5 0	-10,478 79
910.000	Millipore Corp	51 520	61,450 05	46,883 20	1 60	0	0 0	-14,566 85
730 000	Stryker Corp	39 950	31,545 75	29,163 50	1 00	292	1 0	-2,382 25
428.000	Waters Corp	36 650	19,774 68	15,686 20	0 54	0	0 0	-4,088 48
Total Health Care			**395,998.49**	**338,235.45**	**11.57**	**4,989**	**1.5**	**-57,763.04**
Industrials								
805 000	Ametek Inc New	30 210	28,131 47	24,319 05	0 83	193	0 8	-3,812 42
595 000	Danaher Corp	56 610	44,739 83	33,682 95	1 15	71	0 2	-11,056 88
1,220 000	Dover Corp	32.920	44,761 49	40,162 40	1 37	1,220	3.0	-4,599 09
805 000	Eaton Corp	49 710	35,464 72	40,016 55	1 37	1,610	4 0	4,551 83
1,525.000	General Electric Co	16 200	45,525 90	24,705 00	0 85	1,891	7 7	-20,820.90
1,075 000	Illinois Tool Works	35 050	46,654 88	37,678 75	1 29	1,333	3 5	-8,976 13
669.000	Roper Industries Inc New	43 410	29,098 94	29,041 29	0 99	220	0 8	-57.65
290.000	3M Company	57 540	22,079 37	16,686 60	0 57	580	3 5	-5,392 77
Total Industrials			**296,456.60**	**246,292.59**	**8.42**	**7,118**	**2.9**	**-50,164.01**
Information Technology								
1,255 000	Accenture LTD Bermuda Cl A	32 790	39,616 59	41,151 45	1 41	627	1 5	1,534 86
1,768 000	Seagate Technology	4 430	20,069 93	7,832 24	0 27	813	10 4	-12,237 69
325 000	Apple Inc.	85 350	31,382 16	27,738 75	0 95	0	0 0	-3,643 41
3,540 000	Cisco Systems Inc	16 300	70,350 69	57,702 00	1 97	0	0 0	-12,648 69
1,240 000	Citrix Systems Inc	23 570	34,186 12	29,226 80	1 00	0	0 0	-4,959 32
1,390 000	Cognizant Technology Solutions Cl A	18 060	25,519 61	25,103 40	0 86	0	0 0	-416 21
1,685 000	Dell Inc	10 240	32,135 98	17,254 40	0 59	0	0 0	-14,881 58
975 000	Electronic Arts, Inc.	16 040	44,999 49	15,639 00	0 53	0	0 0	-29,360 49

BROWN INVESTMENT ADVISORY
& Trust Company

Statement of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
49 000	Google Inc.	307 650	13,580 73	15,074 85	0.52	0	0 0	1,494 12
1,754 000	Intel Corp	14 660	34,456 00	25,713 64	0 88	982	3 8	-8,742 36
745 000	Micros Systems Inc	16 320	19,363 65	12,158 40	0 42	0	0 0	-7,205 25
2,220 000	Microsoft Corp	19 440	55,434 26	43,156 80	1 48	1,154	2 7	-12,277 46
1,265 000	Molex Inc	14 490	34,950 19	18,329 85	0 63	771	4 2	-16,620 34
2,160.000	Netapp, Inc	13.970	53,000 71	30,175 20	1 03	0	0 0	-22,825 51
1,950.000	Nokia Corp.	15.600	39,789 10	30,420 00	1 04	1,171	3 9	-9,369 10
3,248.000	Parametric Technology Corp (New)	12.650	41,033.49	41,087 20	1.41	0	0 0	53 71
1,090.000	Symantec Corp	13 520	16,927 93	14,736 80	0 50	0	0 0	-2,191 13
1,635.000	Trimble Navigation LTD	21 610	40,179 10	35,332 35	1 21	0	0 0	-4,846 75
Total Information Technology			**646,975.73**	**487,833.13**	**16.69**	**5,518**	**1.1**	**-159,142.60**
Materials								
1,215.000	E I Du Pont De Nemours & Co.	25.300	46,266 54	30,739 50	1 05	1,992	6 5	-15,527 04
Total Materials			**46,266.54**	**30,739.50**	**1.05**	**1,992**	**6.5**	**-15,527.04**
Telecommunications								
500.000	Verizon Communications, Inc	33 900	14,675 45	16,950 00	0 58	920	5 4	2,274 55
Total Telecommunications			**14,675.45**	**16,950.00**	**0.58**	**920**	**5.4**	**2,274.55**
Total Common Stocks			**2,221,659.51**	**1,766,860.01**	**60.44**	**37,400**	**2.1**	**-454,799.50**
Equity Mutual Funds								
U.S. Small-Cap Mutual Funds								
24,287.415	Brown Advisory Small-Cap Value Fund Institutional Class (Cardinal)	7 590	170,018 92	184,341 48	6 31	121	0.1	14,322 56
28,415 924	Brown Advisory Small-Cap Growth Institutional Class	7 710	300,545 29	219,086 77	7 49	0	0 0	-81,458 52

Statement of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
	Total U.S. Small-Cap Mutual Funds		**470,564.21**	**403,428.25**	**13.80**	**121**	**0.0**	**-67,135.96**
	International Mutual Funds							
121,384 784	Brown Advisory Core International Fund Institutional Shares (Munder Capital)	5 160	1,253,397 67	626,345 49	21 42	33,987	5 4	-627,052 18
	Total International Mutual Funds		**1,253,397.67**	**626,345.49**	**21.42**	**33,987**	**5.4**	**-627,052.18**
	Other Equity Mutual Funds							
3,479.000	Vanguard Reit Etf Fund	36.450	216,997 13	126,809 55	4 34	13,011	10 3	-90,187 58
	Total Other Equity Mutual Funds		**216,997.13**	**126,809.55**	**4.34**	**13,011**	**10.3**	**-90,187.58**
	Total Equity Mutual Funds		**1,940,959.01**	**1,156,583.29**	**39.56**	**47,119**	**4.1**	**-784,375.72**
	Total Equities		**4,162,618.52**	**2,923,443.30**	**100.00**	**84,519**	**2.9**	**-1,239,175.22**
	Total Net Assets		**5,784,947.42**	**4,521,017.70**		**140,451**	**3.1**	**-1,263,929.72**

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 6

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MARGARET B. OTENASEK 2 WYNDHURST AVENUE - APT. 1A BALTIMORE, MD 21210	PRESIDENT - DIRECTOR 0.00	0.	0.	0.
JOHN P. HULL 10 E. BALTIMORE STREET - SUITE 901 BALTIMORE, MD 21202	SECRETARY - DIRECTOR 0.00	0.	0.	0.
HARRY J. LEONARD 405 EAST JOPPA ROAD - SUITE 100 BALTIMORE, MD 21286	TREASURER - DIRECTOR 0.00	0.	0.	0.
CATHERINE OTENASEK LEVITA 208 FOREST DRIVE LAVALE, MD 21502	DIRECTOR 0.00	0.	0.	0.
PAGE OTENASEK KOZAK 121 HAWTHORNE ROAD HERSHEY, PA 17033	DIRECTOR 0.00	0.	0.	0.
RICHARD J. OTENASEK, III 1203 JENNY ROAD BEL AIR, MD 21014	DIRECTOR 0.00	0.	0.	0.
FRANCIS H. OTENASEK 750 CASSIDY WHARF ROAD EARLVILLE, MD 21919	DIRECTOR 0.00	0.	0.	0.
JOHN H. OTENASEK 1860 BUTTONWOOD COURT HARRISONBURG, VA 22801	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

ANNE LINDSEY OTENASEK FOUNDATION INC

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
125. AFFILIATED MANAGERS GROUP INC	08/12/2008	10/28/2008	4,732.55	11,820.42	-7,087.87
50. AFFILIATED MANAGERS GROUP INC	01/17/2008	11/10/2008	1,994.28	4,395.10	-2,400.82
175. AFFILIATED MANAGERS GROUP INC	01/17/2008	11/10/2008	6,826.41	15,248.22	-8,421.81
355. AKAMAI TECHNOLOGIES INC	06/05/2007	06/05/2008	13,732.96	15,605.83	-1,872.87
80. AKAMAI TECHNOLOGIES INC	06/05/2007	06/05/2008	3,130.02	3,510.15	-380.13
595. AMBAC INC.	11/07/2007	03/18/2008	3,480.06	34,042.57	-30,562.51
90. AMERICAN INTERNATIONAL GROUP INC.	05/30/2008	09/16/2008	322.37	3,292.12	-2,969.75
135. AMETEK INC NEW	08/29/2008	10/20/2008	4,661.38	6,552.90	-1,891.52
85. BB&T CORP	10/11/2007	09/22/2008	3,330.18	3,516.62	-186.44
5. BB&T CORP	10/11/2007	09/29/2008	183.47	206.58	-23.11
35. BB&T CORP	01/29/2008	10/28/2008	1,135.99	1,248.40	-112.41
80. BB&T CORP	01/29/2008	10/28/2008	2,615.10	2,852.61	-237.51
85. BB&T CORP	03/18/2008	11/04/2008	3,035.04	2,791.06	243 98
14. BJ SERVICES COMPANY	04/25/2008	12/24/2008	145.14	397.59	-252.45
472. BJ SERVICES COMPANY	09/22/2008	12/24/2008	4,902.96	13,269.37	-8,366.41
178. BJ SERVICES COMPANY	09/09/2008	12/26/2008	1,867.35	4,078.52	-2,211.17
811. BJ SERVICES COMPANY	10/30/2008	12/26/2008	8,553.24	14,232.76	-5,679.52
860. CIT GROUP INC	01/28/2008	03/18/2008	10,644.10	28,840.89	-18,196.79
350. CITIGROUP INC	03/20/2008	11/12/2008	3,703.05	9,155.30	-5,452.25
160. CITRIX SYSTEMS INC	06/02/2008	08/29/2008	4,783.97	5,468.01	-684.04
290. CITRIX SYSTEMS INC	06/02/2008	12/05/2008	6,830.56	9,872.59	-3,042.03
40. CITY NATIONAL CORP.	08/15/2007	06/10/2008	1,809.49	2,824.40	-1,014.91
71. CITY NATIONAL CORP.	10/19/2007	09/22/2008	4,246.50	4,685.84	-439.34
79. CITY NATIONAL CORP.	01/25/2008	09/29/2008	4,060.09	4,571.04	-510.95
57. CITY NATIONAL CORP.	01/25/2008	10/02/2008	3,328.18	3,079.21	248.97
56. CITY NATIONAL CORP.	03/20/2008	10/02/2008	3,280.79	2,947.27	333.52
99. CITY NATIONAL CORP.	04/18/2008	10/02/2008	5,682.50	4,752.01	930 49
43. CITY NATIONAL CORP.	04/18/2008	10/03/2008	2,465.11	1,994.25	470 86
49. DAVITA INC	02/07/2007	02/07/2008	2,583.49	2,700.50	-117.01
16. DAVITA INC	02/07/2007	02/07/2008	840.30	881.79	-41.49
132. DAVITA INC	11/29/2007	11/20/2008	5,802.57	8,141.26	-2,338.69
28. DAVITA INC	11/29/2007	11/20/2008	1,235.83	1,726.93	-491.10
95. DOVER CORP.	06/05/2007	04/29/2008	4,722.87	4,812.91	-90 04
30. DOVER CORP.	10/26/2007	08/04/2008	1,431.48	1,376.54	54.94
405. EMC CORP	01/29/2008	08/29/2008	6,226.39	6,338.74	-112.35
Totals					

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ANNE LINDSEY OTENASEK FOUNDATION INC

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
563.329 BROWN ADVISORY REAL ESTATE FUND INSTITUTIONAL CLASS	12/12/2007	03/31/2008	6,287.31	7,019.08	-731.77
2198.811 BROWN ADVISORY SMALL-CAP VALUE FUND INSTITUTIONAL CLASS	12/12/2007	10/17/2008	17,964.29	28,056.83	-10,092 54
65. GENERAL ELECTRIC CO.	02/26/2008	08/04/2008	1,826.35	2,216.89	-390.54
30. GENERAL ELECTRIC CO.	02/26/2008	12/18/2008	508.20	1,016.94	-508.74
130. GENERAL ELECTRIC CO.	02/26/2008	12/31/2008	2,076.09	4,405.80	-2,329.71
195. IDEX CORP	10/02/2007	08/29/2008	7,214.96	7,441.07	-226.11
485. INTERNATIONAL GAME TECHNOLOGY	03/10/2008	07/24/2008	11,126.27	21,128 79	-10,002.52
695. INTERNATIONAL GAME TECHNOLOGY	06/05/2008	08/29/2008	14,913.08	26,820.68	-11,907 60
3600. ISHARES RUSSELL 2000 VALUE INDEX FUND	10/17/2008	12/08/2008	170,208.85	187,760.16	-17,551.31
135. JOHNSON & JOHNSON	04/13/2007	02/01/2008	8,549.08	8,419.78	129.30
150. LEGG MASON INC	06/27/2007	06/02/2008	7,944.10	15,004 60	-7,060.50
19. LEGG MASON INC	10/26/2007	09/11/2008	769.32	1,552.55	-783.23
25. LEGG MASON INC	10/26/2007	09/11/2008	1,000.32	2,006.74	-1,006.42
121. LEGG MASON INC	09/14/2007	09/11/2008	4,850.42	9,674.44	-4,824.02
225. LEGG MASON INC	03/20/2008	09/15/2008	8,565.74	14,607.09	-6,041.35
90. M&T BANK CORP.	06/10/2008	09/19/2008	8,959.06	7,290.94	1,668.12
37. M&T BANK CORP.	06/10/2008	09/29/2008	3,144.67	2,997.35	147.32
50. M&T BANK CORP.	06/12/2008	10/01/2008	4,801.17	4,043.16	758.01
20. M&T BANK CORP.	06/12/2008	10/07/2008	1,660.23	1,613.53	46.70
45. M&T BANK CORP.	06/25/2008	10/28/2008	3,366.24	3,562.15	-195.91
20. M&T BANK CORP.	06/25/2008	10/28/2008	1,499.42	1,499.69	-0.27
45. M&T BANK CORP.	06/25/2008	11/04/2008	3,792.29	3,374.32	417.97
550. MEMC ELECTRONIC MATERIALS, INC.	10/24/2008	10/30/2008	7,993.32	17,389.07	-9,395.75
55. MEDTRONIC INC.	08/29/2008	09/18/2008	2,888.21	3,017.30	-129.09
120. MEDTRONIC INC.	08/29/2008	10/21/2008	4,964.87	6,583.20	-1,618.33
125. MICROSOFT CORP.	02/26/2008	06/20/2008	3,589.14	3,562.21	26 93
80. MILLIPORE CORP.	08/29/2008	12/03/2008	3,926.81	6,034.40	-2,107.59
60. MORGAN STANLEY DEAN WITTER DISCOVER & CO	11/14/2007	08/12/2008	2,564.33	3,372.41	-808.08
160. MORGAN STANLEY DEAN WITTER DISCOVER & CO	11/13/2007	09/15/2008	5,452.32	8,709.73	-3,257.41
425. MORGAN STANLEY DEAN WITTER DISCOVER & CO	03/05/2008	09/18/2008	8,404.96	21,499.88	-13,094 92
356. NAVTEQ CORP	03/16/2007	01/29/2008	26,239.01	11,247.82	14,991.19
46. NAVTEQ CORP	03/16/2007	01/29/2008	3,397.29	1,453.37	1,943.92
48. NAVTEQ CORP	03/16/2007	01/29/2008	3,540.31	1,516.56	2,023 75
349. OSHKOSH TRUCK CORP	04/14/2008	10/10/2008	2,704.90	13,274.51	-10,569.61
46. OSHKOSH TRUCK CORP	04/14/2008	10/10/2008	369.69	1,617.18	-1,247.49
Totals					

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ANNE LINDSEY OTENASEK FOUNDATION INC

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
249. OSHKOSH TRUCK CORP	04/14/2008	10/10/2008	1,689.45	8,744.38	-7,054.93
721. OSHKOSH TRUCK CORP	08/01/2008	10/10/2008	4,953.02	14,884.64	-9,931.62
395. PARAMETRIC TECHNOLOGY CORP (NEW)	08/21/2007	04/04/2008	6,240.14	6,664.12	-423.98
185. PARAMETRIC TECHNOLOGY CORP (NEW)	08/21/2007	07/24/2008	3,565.02	3,121.17	443.85
95. PFIZER INC.	07/06/2007	01/29/2008	2,188.38	2,461.88	-273.50
15. PFIZER INC.	07/06/2007	04/14/2008	307.04	388.67	-81.63
70. PROCTER & GAMBLE CO.	07/30/2007	01/09/2008	5,128.37	4,400.11	728 26
45. PROCTER & GAMBLE CO.	07/30/2007	03/05/2008	2,993.14	2,827.66	165.48
70. PROCTER & GAMBLE CO.	05/14/2007	03/31/2008	4,889.19	4,355.15	534.04
45. RPM INC.	10/11/2007	05/30/2008	1,094.25	1,024.66	69.59
34. RPM INC.	10/11/2007	05/30/2008	828.08	774.03	54.05
9. RPM INC.	10/11/2007	05/30/2008	218.16	203.53	14.63
157. RPM INC.	12/10/2007	05/30/2008	3,798.53	3,295.43	503.10
25. RPM INC.	12/10/2007	06/25/2008	544.60	502.28	42.32
130. SCHLUMBERGER LTD.	10/24/2008	12/18/2008	5,231.89	10,595.06	-5,363.17
43. SYMANTEC CORP	10/25/2007	05/13/2008	874.72	788.36	86.36
127. SYMANTEC CORP	10/25/2007	05/13/2008	2,580.52	2,324.68	255.84
95. TARGET CORPORATION	03/27/2007	03/18/2008	4,819.96	5,726.60	-906.64
50. TRIMBLE NAVIGATION LTD	01/07/2008	08/29/2008	1,679.49	1,364.74	314.75
100. UNILEVER N V - NY SHARES	06/16/2008	11/24/2008	2,402.34	2,998.67	-596.33
105. UNILEVER N V - NY SHARES	06/25/2008	11/28/2008	2,439.25	3,030.41	-591.16
.046 VANGUARD REIT ETF FUND	03/31/2008	04/18/2008	3.09	2.87	0.22
75. WALGREEN CO.	10/10/2007	09/02/2008	2,777.24	2,951.86	-174.62
130. WALGREEN CO.	10/10/2007	09/08/2008	4,571.13	5,113.71	-542.58
195. WALGREEN CO.	11/06/2007	09/17/2008	6,317.38	7,658.45	-1,341.07
130. WALGREEN CO.	11/06/2007	10/24/2008	2,882.40	4,956.25	-2,073.85
78. YAHOO! INC	03/16/2007	01/30/2008	1,479.99	2,341.95	-861.96
424. YAHOO! INC	03/16/2007	01/30/2008	8,015.12	12,730.60	-4,715.48
240. YAHOO! INC	03/16/2007	01/30/2008	4,540.75	7,206.00	-2,665.25
78. YAHOO! INC	03/16/2007	01/30/2008	1,479.08	2,341.95	-862.87
175. ACCENTURE LIMITED	11/09/2007	10/21/2008	5,498.80	6,296.56	-797.76
165. SEAGATE TECHNOLOGY	01/18/2008	10/08/2008	1,603.92	3,578.21	-1,974.29
560. SEAGATE TECHNOLOGY	01/18/2008	10/08/2008	5,403.85	11,563.09	-6,159.24
180. UTI WORLDWIDE INC	09/06/2007	08/29/2008	3,572.98	4,071.60	-498.62
30. WEATHERFORD INTERNATIONAL LTD	01/11/2007	01/02/2008	2,076.53	1,159.62	916.91
Totals					

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ANNE LINDSEY OTENASEK FOUNDATION INC

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
79. WEATHERFORD INTERNATIONAL LTD	01/11/2007	01/07/2008	5,253.24	3,023.01	2,230.23
Totals			619,329.00	857,492.00	-238,163.00

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ANNE LINDSEY OTENASEK FOUNDATION INC

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)					
37. ABBOTT LABORATORIES	06/23/2006	01/16/2008	2,211.49	1,554.61	656.88
80. ABBOTT LABORATORIES	06/23/2006	01/16/2008	4,800.98	3,361.33	1,439.65
58. ABBOTT LABORATORIES	06/23/2006	01/16/2008	3,481.68	2,436.96	1,044.72
53. ABBOTT LABORATORIES	06/23/2006	01/25/2008	2,957.11	2,226.88	730.23
162. ABBOTT LABORATORIES	06/23/2006	01/25/2008	9,034.01	6,806.69	2,227.32
905. AKAMAI TECHNOLOGIES INC	08/21/2007	08/29/2008	20,507.18	31,519.90	-11,012.72
180. ALLERGAN INC	02/06/2007	08/29/2008	10,135.74	10,434.79	-299 05
70. ALLERGAN INC	02/06/2007	09/03/2008	3,880.29	4,041.10	-160.81
105. ALLERGAN INC	02/06/2007	09/11/2008	6,334.85	6,060.39	274.46
55. ALLERGAN INC	06/16/2006	09/18/2008	3,201.04	3,017.47	183.57
390. AMERICAN EXPRESS CO.	11/29/2005	08/29/2008	15,373.71	20,922.89	-5,549.18
159. AMERICAN EXPRESS CO.	11/29/2005	09/25/2008	6,196.39	8,332.09	-2,135.70
254. AMERICAN EXPRESS CO.	11/12/2004	09/25/2008	9,837.24	12,385.70	-2,548.46
154. AMERICAN EXPRESS CO.	10/07/2004	09/25/2008	5,883.41	7,439.99	-1,556.58
158. AMERICAN EXPRESS CO.	10/07/2004	09/25/2008	5,999.21	7,370.60	-1,371.39
45. AMERICAN INTERNATIONAL GROUP INC.	06/26/2006	01/23/2008	2,338.81	2,845.69	-506.88
35. AMERICAN INTERNATIONAL GROUP INC.	06/26/2006	01/29/2008	1,968.07	2,074.46	-106.39
810. AMERICAN INTERNATIONAL GROUP INC.	09/22/2005	08/29/2008	17,028.37	52,512.27	-35,483 90
275. AMERICAN INTERNATIONAL GROUP INC.	06/03/2005	09/15/2008	1,478.46	15,504.03	-14,025.57
304. AMERICAN INTERNATIONAL GROUP INC.	04/20/2005	09/16/2008	534.52	15,928.42	-15,393.90
119. AMERICAN INTERNATIONAL GROUP INC.	04/04/2005	09/16/2008	318.91	6,101.90	-5,782.99
97. AMERICAN INTERNATIONAL GROUP INC.	04/04/2005	09/16/2008	347.44	4,927.60	-4,580.16
75. AMETEK INC NEW	06/27/2007	10/20/2008	2,589.65	2,834.11	-244.46
150. AMPHENOL CORP - CL A	10/25/2005	04/18/2008	6,759.59	3,020.75	3,738.84
225. AMPHENOL CORP - CL A	10/25/2005	06/17/2008	11,122.75	4,531.13	6,591.62
160. AMPHENOL CORP - CL A	10/25/2005	06/20/2008	7,701.57	3,220.50	4,481.07
100. AMPHENOL CORP - CL A	10/25/2005	07/24/2008	4,816.96	2,011.51	2,805.45
250. AMPHENOL CORP - CL A	10/25/2005	08/29/2008	11,856.68	5,028.56	6,828.12
158. ANALOG DEVICES INC	08/05/2005	01/08/2008	4,526.22	5,915.09	-1,388.87
1327. ANALOG DEVICES INC	06/14/2006	01/08/2008	37,479.99	46,073.55	-8,593.56
75. BB&T CORP	07/31/2006	08/28/2008	2,170.97	3,154.55	-983 58
117. BB&T CORP	07/31/2006	09/09/2008	4,008.12	4,921.10	-912.98
Totals					

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ANNE LINDSEY OTENASEK FOUNDATION INC

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
38. BB&T CORP	07/31/2006	09/09/2008	1,300.37	1,598.31	-297.94
40. BB&T CORP	07/31/2006	09/22/2008	1,567.14	1,682.43	-115.29
120. BB&T CORP	07/19/2007	09/29/2008	4,403.30	4,820.39	-417.09
15. BB&T CORP	07/19/2007	10/07/2008	509.70	602.55	-92.85
70. BB&T CORP	10/19/2007	10/28/2008	2,282.32	2,735.89	-453.57
35. BB&T CORP	10/19/2007	10/28/2008	1,135.99	1,275.30	-139.31
175. BANK OF AMERICA CORPORATION	07/08/2005	10/01/2008	6,597.09	7,853.33	-1,256.24
500. BEST BUY COMPANY INC	03/16/2007	08/29/2008	22,342.27	24,284.28	-1,942.01
75. BEST BUY COMPANY INC	03/16/2007	09/11/2008	3,433.14	3,592.88	-159 74
212. BEST BUY COMPANY INC	03/02/2005	10/07/2008	6,586.72	8,528.30	-1,941.58
343. BEST BUY COMPANY INC	03/02/2005	10/10/2008	8,827.02	12,532.42	-3,705.40
36. CVS CORP	11/07/2006	02/22/2008	1,436.56	1,078.82	357.74
39. CVS CORP	11/07/2006	02/22/2008	1,554.72	1,168.68	386.04
54. CVS CORP	10/10/2006	02/26/2008	2,168.46	1,618.02	550 44
26. CVS CORP	10/10/2006	02/26/2008	1,039.73	779.02	260.71
35. CVS CORP	10/10/2006	02/26/2008	1,398.62	1,048.69	349.93
216. CVS CORP	11/28/2006	02/26/2008	8,678.11	6,139.21	2,538.90
38. CVS CORP	11/28/2006	02/26/2008	1,526.79	1,044.95	481.84
71. CVS CORP	11/28/2006	02/26/2008	2,851.31	1,950.12	901.19
40. CAPITAL ONE FINL CORP.	01/22/2007	04/29/2008	2,126.30	3,155.34	-1,029.04
95. CAPITAL ONE FINL CORP.	03/18/2005	04/29/2008	5,054.31	7,400.36	-2,346.05
16. CAPITAL ONE FINL CORP.	03/18/2005	05/13/2008	827.09	1,236.20	-409.11
94. CAPITAL ONE FINL CORP.	03/23/2005	05/13/2008	4,869.29	7,176.49	-2,307.20
85. CAPITAL ONE FINL CORP.	12/01/2005	10/24/2008	2,973.74	6,271.80	-3,298.06
100. CAPITAL ONE FINL CORP.	01/25/2006	11/12/2008	3,090.58	7,118.89	-4,028.31
30. CHEVRONTEXACO CORP	01/10/2005	06/16/2008	2,996.98	1,542.18	1,454 80
30. CHEVRONTEXACO CORP	01/10/2005	06/18/2008	2,964.54	1,542.13	1,422.41
90. CHEVRONTEXACO CORP	03/12/2004	11/14/2008	6,647.90	4,405.65	2,242.25
45. CHEVRONTEXACO CORP	03/12/2004	12/19/2008	3,282.33	1,984.50	1,297.83
75. CHUBB CORP.	10/15/2004	01/14/2008	3,971.94	2,521.77	1,450.17
78. CHUBB CORP.	10/15/2004	01/14/2008	4,137.38	2,519.17	1,618.21
18. CHUBB CORP.	10/15/2004	01/14/2008	952.10	581.35	370.75
99. CHUBB CORP.	10/15/2004	01/14/2008	5,239.66	3,197.40	2,042.26
87. CITIGROUP INC	12/22/2004	04/29/2008	2,327.24	4,182.09	-1,854 85
82. CITIGROUP INC	12/15/2004	04/29/2008	2,179.25	3,931.64	-1,752.39
Totals					

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ANNE LINDSEY OTENASEK FOUNDATION INC

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
27. CITIGROUP INC	12/15/2004	04/29/2008	717.25	1,278.42	-561.17
104. CITIGROUP INC	12/17/2004	04/29/2008	2,755.78	4,856.40	-2,100.62
510. CITIGROUP INC	03/23/2005	10/03/2008	10,139.61	23,517.66	-13,378.05
115. CITIGROUP INC	07/23/2004	11/12/2008	1,238.03	5,133.73	-3,895.70
5. CITIGROUP INC	07/23/2004	11/12/2008	52.90	222.94	-170.04
50. CITY NATIONAL CORP.	07/28/2006	06/10/2008	2,261.87	3,346.74	-1,084.87
49. CITY NATIONAL CORP.	07/31/2006	09/11/2008	2,600.96	3,271.81	-670.85
86. CITY NATIONAL CORP.	08/01/2006	09/11/2008	4,580.33	5,737.39	-1,157.06
9. CITY NATIONAL CORP.	08/01/2006	09/22/2008	538.29	599.85	-61.56
6. CITY NATIONAL CORP.	07/25/2006	09/29/2008	308.36	389.83	-81.47
137. CLOROX CO	04/09/2007	06/27/2008	7,131.56	8,794.33	-1,662.77
38. CLOROX CO	04/09/2007	06/27/2008	1,984.27	2,433.70	-449.43
50. CLOROX CO	04/09/2007	07/31/2008	2,736.66	3,201.55	-464.89
60. CLOROX CO	04/09/2007	09/29/2008	3,670.41	3,841.53	-171.12
55. CLOROX CO	04/09/2007	10/07/2008	3,372.58	3,520.82	-148 24
15. CLOROX CO	04/09/2007	11/10/2008	883.80	960.15	-76 35
85. CLOROX CO	07/06/2007	11/10/2008	4,976.51	5,384.82	-408.31
30. CLOROX CO	07/06/2007	11/14/2008	1,815.38	1,863.45	-48.07
41. CLOROX CO	06/29/2007	11/24/2008	2,406.06	2,541.17	-135.11
39. CLOROX CO	10/05/2007	11/24/2008	2,284.43	2,411.96	-127.53
45. CLOROX CO	08/03/2007	11/28/2008	2,627.11	2,694.45	-67.34
46. CLOROX CO	08/03/2007	12/12/2008	2,440.29	2,644.92	-204.63
94. CLOROX CO	08/02/2007	12/12/2008	4,946.08	5,392.46	-446.38
625. COMCAST CORP - SPECIAL CL A NEW	08/21/2007	08/29/2008	13,143.67	15,697.68	-2,554.01
200. COMCAST CORP - SPECIAL CL A NEW	11/06/2007	12/03/2008	3,031.38	4,517.68	-1,486.30
30. CONOCOPHILLIPS	02/03/2006	06/16/2008	2,846.22	1,900.26	945.96
35. CONOCOPHILLIPS	02/03/2006	06/18/2008	3,293.56	2,216.98	1,076.58
60. CONOCOPHILLIPS	02/03/2006	06/23/2008	5,700.44	3,800.53	1,899.91
15. CONOCOPHILLIPS	02/03/2006	07/01/2008	1,413.40	950.13	463.27
30. CONOCOPHILLIPS	02/03/2006	07/03/2008	2,746.15	1,900.26	845.89
70. CONOCOPHILLIPS	03/07/2006	09/30/2008	4,922.41	4,215.89	706.52
12. DAVITA INC	11/15/2006	02/07/2008	638.49	670.32	-31.83
28. DAVITA INC	11/15/2006	02/07/2008	1,481.35	1,564.08	-82.73
15. DAVITA INC	02/06/2007	02/07/2008	793.51	831.81	-38.30
40. DAVITA INC	02/06/2007	02/07/2008	2,108.98	2,209.05	-100.07
Totals					

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ANNE LINDSEY OTENASEK FOUNDATION INC

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
170. DAVITA INC	11/17/2006	02/07/2008	8,928.13	9,057.22	-129.09
485. DELL INC.	11/29/2005	04/04/2008	9,422.87	14,879.80	-5,456.93
1425. DELL INC.	03/16/2007	08/29/2008	31,264.32	35,654.13	-4,389.81
145. DOVER CORP.	09/15/2006	04/29/2008	7,208.59	6,995.39	213.20
35. DOVER CORP.	09/15/2006	05/06/2008	1,772.91	1,684.53	88.38
110. DOVER CORP.	10/25/2006	05/06/2008	5,553.02	5,281.47	271.55
82. DOVER CORP.	11/02/2006	08/04/2008	3,929.57	3,906.72	22.85
63. DOVER CORP.	11/02/2006	08/04/2008	3,006.12	2,996.95	9.17
1395. EMC CORP	06/28/2006	08/29/2008	21,446.47	15,759.32	5,687.15
90. ELECTRONIC ARTS	02/22/2007	08/29/2008	4,320.87	4,819.29	-498.42
160. FMC TECHNOLOGIES INC	11/29/2005	08/29/2008	8,639.94	3,062.97	5,576.97
10. FAIRPOINT COMMUNICATIONS INC	10/12/2005	04/03/2008	73.16	69.01	4.15
.562 FAIRPOINT COMMUNICATIONS INC	10/12/2005	04/14/2008	4.25	3.77	0.48
35. FORTUNE BRANDS INC	02/03/2006	04/08/2008	2,553.79	2,772.87	-219.08
55. FORTUNE BRANDS INC	12/13/2005	06/27/2008	3,433.74	4,206.86	-773.12
185. FORTUNE BRANDS INC	06/14/2006	07/01/2008	10,244.91	13,623.75	-3,378.84
12613.363 BROWN ADVISORY REAL ESTATE FUND INSTITUTIONAL CLASS	12/12/2006	03/31/2008	140,777.75	139,707.87	1,069.88
20719.189 BROWN ADVISORY SMALL-CAP VALUE FUND INSTITUTIONAL CLASS	03/11/2004	10/17/2008	169,275.77	253,485.93	-84,210.16
10. GENENTECH INC NEW	04/10/2007	08/29/2008	987.09	830.15	156.94
170. GENENTECH INC NEW	04/10/2007	10/17/2008	14,455.17	14,108.60	346.57
52. GENENTECH INC NEW	04/19/2007	10/21/2008	4,449.33	4,309.46	139.87
93. GENENTECH INC NEW	04/19/2007	10/21/2008	7,960.52	7,697.52	263.00
250. GENERAL ELECTRIC CO.	04/13/2006	08/04/2008	7,024.44	8,561.70	-1,537.26
77. GENERAL ELECTRIC CO.	04/13/2006	12/18/2008	1,295.96	2,615.77	-1,319.81
63. GENERAL ELECTRIC CO.	04/13/2006	12/18/2008	1,067.22	2,140.17	-1,072.95
45. GENERAL ELECTRIC CO.	07/12/2006	12/31/2008	718.64	1,488.82	-770.18
295. HOME DEPOT INC.	11/07/2006	05/30/2008	8,070.59	11,248.93	-3,178.34
230. HOME DEPOT INC.	05/13/2005	09/11/2008	6,635.07	8,479.88	-1,844.81
800. HOME DEPOT INC.	07/19/2006	09/11/2008	22,992.75	28,250 86	-5,258.11
22. IDEX CORP	10/02/2007	10/13/2008	553.80	839.39	-285 59
315. IDEX CORP	01/05/2007	10/13/2008	7,900.50	10,238.90	-2,338.40
75. IDEX CORP	01/05/2007	10/14/2008	1,994.88	2,331.91	-337.03
128. IDEX CORP	01/05/2007	10/16/2008	2,844.14	3,973.28	-1,129.14
32. IDEX CORP	01/05/2007	10/16/2008	690.25	990.66	-300.41
45. INTUITIVE SURGICAL INC COM NEW	12/01/2006	07/23/2008	14,658.59	4,541.44	10,117.15
Totals					

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ANNE LINDSEY OTENASEK FOUNDATION INC

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
10. INTUITIVE SURGICAL INC COM NEW	12/01/2006	08/29/2008	2,959.68	1,009.21	1,950.47
175. JACOBS ENGINEERING GROUP INC	03/11/2004	01/07/2008	16,469.00	3,740.62	12,728.38
70. JACOBS ENGINEERING GROUP INC	03/11/2004	01/07/2008	6,576.76	1,496.25	5,080.51
158. JACOBS ENGINEERING GROUP INC	03/11/2004	01/16/2008	12,107.21	3,377.25	8,729.96
47. JACOBS ENGINEERING GROUP INC	03/11/2004	01/16/2008	3,588.26	1,004.63	2,583.63
120. JACOBS ENGINEERING GROUP INC	03/11/2004	06/20/2008	10,468.05	2,565.00	7,903.05
150. JACOBS ENGINEERING GROUP INC	03/11/2004	08/29/2008	11,136.50	3,206.25	7,930 25
.6 JOHN BEAN TECHNOLOGIES CORPORATION	11/29/2005	08/11/2008	7.12	2.60	4.52
156. JOHN BEAN TECHNOLOGIES CORPORATION	11/29/2005	08/13/2008	1,733.54	676.16	1,057 38
60. JOHNSON & JOHNSON	02/09/2006	02/01/2008	3,799.59	3,588.48	211.11
45. JOHNSON & JOHNSON	02/09/2006	03/05/2008	2,824.41	2,665.68	158 73
115. JOHNSON & JOHNSON	02/09/2006	05/05/2008	7,786.39	6,812.30	974 09
40. JOHNSON & JOHNSON	02/09/2006	07/24/2008	2,752.72	2,369.50	383.22
150. JOHNSON & JOHNSON	02/09/2006	09/02/2008	10,753.27	8,885.61	1,867.66
110. JOHNSON & JOHNSON	02/09/2006	10/30/2008	6,660.68	6,516.12	144.56
20. JOHNSON & JOHNSON	02/09/2006	11/28/2008	1,163.26	1,184.75	-21.49
415. KOHLS CORP	03/11/2004	03/07/2008	17,723.92	21,206.50	-3,482.58
300. LABORATORY CORP. OF AMER. HLDGS.	03/11/2004	01/03/2008	22,456.85	12,050.20	10,406.65
178. LABORATORY CORP. OF AMER. HLDGS.	03/11/2004	03/10/2008	13,737.48	6,822.74	6,914.74
62. LABORATORY CORP. OF AMER. HLDGS.	03/11/2004	03/10/2008	4,777.43	2,376.46	2,400.97
225. LEGG MASON INC	10/12/2006	06/02/2008	11,916.16	19,801.01	-7,884.85
120. LEGG MASON INC	09/14/2007	09/15/2008	4,568.40	9,575.69	-5,007.29
85. LINEAR TECHNOLOGY CORP	12/08/2006	04/18/2008	2,847.93	2,647.73	200.20
33. LINEAR TECHNOLOGY CORP	12/08/2006	04/23/2008	1,131.81	1,027.27	104.54
177. LINEAR TECHNOLOGY CORP	12/28/2006	04/23/2008	6,031.63	5,491.53	540.10
20. LINEAR TECHNOLOGY CORP	12/28/2006	04/25/2008	686.10	608.78	77.32
89. LINEAR TECHNOLOGY CORP	12/28/2006	04/25/2008	3,051.91	2,709.07	342.84
40. LINEAR TECHNOLOGY CORP	12/28/2006	04/25/2008	1,366.96	1,217.56	149.40
226. LINEAR TECHNOLOGY CORP	12/28/2006	04/25/2008	7,713.22	6,877.01	836 21
759. LOWES COS INC	10/07/2004	03/10/2008	16,817.89	22,674.04	-5,856.15
126. LOWES COS INC	10/07/2004	03/10/2008	2,806.91	3,467.52	-660.61
355. MEMC ELECTRONIC MATERIALS, INC.	09/04/2007	10/30/2008	5,159.33	21,442.39	-16,283.06
650. MARRIOTT INTERNATIONAL INC CLASS-A	03/16/2007	06/02/2008	20,619.64	30,878.25	-10,258.61
65. MEDTRONIC INC.	11/12/2004	10/21/2008	2,689.30	3,413.15	-723.85
110. MEDTRONIC INC.	11/12/2004	10/24/2008	4,141.08	5,776.10	-1,635.02
Totals					

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ANNE LINDSEY OTENASEK FOUNDATION INC

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
95. MEDTRONIC INC.	04/12/2006	12/03/2008	2,831.71	4,935.80	-2,104.09
50. MERCK & CO. INC.	12/17/2004	01/09/2008	3,015.78	1,584.00	1,431.78
230. MICROS SYSTEMS INC	06/19/2007	08/11/2008	7,829.16	6,130.55	1,698.61
415. MICROSOFT CORP.	03/11/2004	08/29/2008	11,350.18	10,997.80	352 38
240. MICROSOFT CORP.	03/11/2004	10/21/2008	5,799.04	6,076.80	-277.76
4. MOLEX INC	01/17/2007	05/14/2008	121.94	119.20	2.74
43. MOLEX INC	01/17/2007	05/14/2008	1,304.52	1,281.42	23.10
41. MOLEX INC	01/17/2007	05/14/2008	1,242.59	1,221.82	20.77
112. MOLEX INC	01/17/2007	05/14/2008	3,386.12	3,337.66	48.46
80. MOLEX INC	01/17/2007	06/20/2008	2,136.54	2,380.76	-244.22
550. MORGAN STANLEY DEAN WITTER DISCOVER & CO	11/12/2004	08/29/2008	22,434.37	26,236.36	-3,801.99
235. PARAMETRIC TECHNOLOGY CORP (NEW)	03/03/2006	07/21/2008	4,439.20	3,679.08	760.12
166. PARAMETRIC TECHNOLOGY CORP (NEW)	03/06/2006	07/24/2008	3,198.89	2,486.30	712 59
534. PARAMETRIC TECHNOLOGY CORP (NEW)	03/06/2006	07/24/2008	10,281.69	7,998.09	2,283.60
155. PARAMETRIC TECHNOLOGY CORP (NEW)	03/03/2006	07/29/2008	3,001.64	2,353.80	647.84
160. PARAMETRIC TECHNOLOGY CORP (NEW)	02/10/2005	08/11/2008	3,310.67	2,333.47	977.20
200. PARAMETRIC TECHNOLOGY CORP (NEW)	03/06/2006	08/29/2008	3,994.95	2,995.54	999.41
110. PARAMETRIC TECHNOLOGY CORP (NEW)	02/10/2005	09/05/2008	2,064.19	1,549.38	514.81
235. PEPSICO INC.	03/11/2004	08/29/2008	16,148.59	12,951.64	3,196.95
125. PETSMART INC	03/16/2007	09/03/2008	3,483.66	4,032.69	-549.03
170. PETSMART INC	03/16/2007	09/11/2008	4,621.92	5,190.95	-569.03
155. PFIZER INC.	12/17/2004	04/14/2008	3,172.70	4,000.25	-827.55
184. PFIZER INC.	12/17/2004	04/14/2008	3,770.40	4,701.20	-930.80
86. PFIZER INC.	12/17/2004	04/14/2008	1,767.72	2,197.30	-429.58
178. PFIZER INC.	12/17/2004	04/15/2008	3,703.27	4,547.90	-844.63
447. PFIZER INC.	03/29/2007	04/15/2008	9,247.84	11,412.71	-2,164.87
155. PFIZER INC.	03/29/2007	04/16/2008	3,248.55	3,943.27	-694.72
273. PFIZER INC.	03/01/2007	04/18/2008	5,548.07	6,843.80	-1,295.73
177. PFIZER INC.	12/17/2004	04/18/2008	3,591.96	4,364.91	-772.95
95. PROCTER & GAMBLE CO.	05/14/2007	09/30/2008	6,414.37	5,876.20	538.17
55. PROCTER & GAMBLE CO.	05/14/2007	10/30/2008	3,441.00	3,399.42	41.58
75. PROCTER & GAMBLE CO.	05/14/2007	11/24/2008	4,736.45	4,635.58	100 87
55. PROCTER & GAMBLE CO.	05/14/2007	11/24/2008	3,480.11	3,399.43	80.68
40. PROCTER & GAMBLE CO.	05/14/2007	11/28/2008	2,556.74	2,472.31	84.43
18. PROCTER & GAMBLE CO.	05/14/2007	12/24/2008	1,088.50	1,112.54	-24.04
Totals					

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ANNE LINDSEY OTENASEK FOUNDATION INC

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
32. PROCTER & GAMBLE CO.	06/29/2007	12/24/2008	1,933.27	1,969.95	-36.68
39. RPM INC.	01/10/2006	06/25/2008	849.57	713.96	135.61
18. RPM INC.	01/10/2006	06/25/2008	391.51	329.52	61.99
69. RPM INC.	01/10/2006	06/25/2008	1,487.16	1,263.17	223.99
54. RPM INC.	10/04/2006	06/25/2008	1,167.55	980.00	187.55
35. RPM INC.	10/04/2006	06/25/2008	755.38	627.34	128 04
15. RPM INC.	10/04/2006	06/25/2008	324.37	267.15	57 22
79. RPM INC.	10/04/2006	07/21/2008	1,653.85	1,406.99	246.86
131. RPM INC.	05/28/2004	07/21/2008	2,739.33	2,037.06	702 27
342. RPM INC.	05/28/2004	07/30/2008	6,882.95	5,004.08	1,878.87
413. RPM INC.	07/23/2004	07/30/2008	8,297.12	5,918.42	2,378.70
130. STRYKER CORP.	03/16/2005	08/29/2008	8,767.15	6,088.34	2,678 81
215. SYMANTEC CORP	03/30/2006	05/13/2008	4,368.61	3,490.87	877 74
320. SYMANTEC CORP	03/30/2006	09/02/2008	7,180.54	5,195.71	1,984.83
125. SYMANTEC CORP	03/15/2006	09/05/2008	2,674.36	2,012.23	662.13
345. SYSCO CORP	03/16/2007	08/11/2008	10,640.95	11,221.13	-580.18
148. TARGET CORPORATION	03/16/2007	03/18/2008	7,509.00	8,834.65	-1,325.65
122. TARGET CORPORATION	03/16/2007	03/18/2008	6,188.58	7,282.62	-1,094.04
30. TARGET CORPORATION	03/16/2007	03/18/2008	1,517.74	1,790.81	-273.07
400. TARGET CORPORATION	03/16/2007	08/29/2008	21,239.88	23,877.44	-2,637.56
625. TEXAS INSTRUMENTS INC.	02/03/2005	08/29/2008	15,262.41	14,846.59	415.82
190. TEXAS INSTRUMENTS INC.	02/03/2005	09/11/2008	4,182.96	4,386.68	-203.72
510. TEXAS INSTRUMENTS INC.	02/03/2005	09/17/2008	11,288.23	11,774.78	-486.55
49. 3M COMPANY	12/21/2006	11/24/2008	3,078.43	3,877.71	-799.28
186. 3M COMPANY	12/21/2006	11/24/2008	11,613.18	14,709.73	-3,096.55
34. 3M COMPANY	12/21/2006	11/25/2008	2,125.99	2,687.83	-561.84
36. 3M COMPANY	12/21/2006	11/25/2008	2,242.69	2,845.24	-602.55
17. 3M COMPANY	12/21/2006	12/09/2008	939.27	1,343.42	-404.15
38. 3M COMPANY	12/21/2006	12/09/2008	2,107.08	3,002.95	-895.87
60. VERIZON COMMUNICATIONS	11/23/2005	12/16/2008	2,033.64	1,841.53	192.11
435. WALGREEN CO.	04/26/2006	08/29/2008	15,912.21	18,654.05	-2,741.84
220. WALGREEN CO.	11/12/2004	11/13/2008	5,051.99	8,583.79	-3,531.80
375. WALGREEN CO.	06/16/2004	12/03/2008	8,935.19	14,042.16	-5,106.97
155. YAHOO! INC	07/11/2006	01/30/2008	2,943.74	5,137.47	-2,193.73
25. YAHOO! INC	07/11/2006	01/30/2008	474.36	828.63	-354 27
Totals					

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ANNE LINDSEY OTENASEK FOUNDATION INC

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
167. YAHOO! INC	07/19/2006	01/30/2008	3,166.75	4,403.79	-1,237.04
158. YAHOO! INC	07/19/2006	01/30/2008	3,001.97	4,166.46	-1,164.49
84. NABORS INDUSTRIES LTD SHS	04/13/2006	04/18/2008	3,133.20	2,991.37	141.83
51. NABORS INDUSTRIES LTD SHS	04/13/2006	04/18/2008	1,904.50	1,816.19	88.31
23. NABORS INDUSTRIES LTD SHS	04/13/2006	06/12/2008	1,022.80	819.07	203 73
78. NABORS INDUSTRIES LTD SHS	04/13/2006	06/12/2008	3,454.73	2,777.70	677.03
34. NABORS INDUSTRIES LTD SHS	04/13/2006	06/12/2008	1,506.79	1,210.79	296.00
71. NABORS INDUSTRIES LTD SHS	06/16/2006	06/23/2008	3,481.47	2,327.85	1,153.62
44. NABORS INDUSTRIES LTD SHS	06/16/2006	06/23/2008	2,156.47	1,409.32	747.15
150. NABORS INDUSTRIES LTD SHS	02/23/2007	06/25/2008	7,271.72	4,706.88	2,564.84
95. NABORS INDUSTRIES LTD SHS	02/23/2007	06/26/2008	4,576.41	2,947.46	1,628 95
35. NABORS INDUSTRIES LTD SHS	02/23/2007	07/01/2008	1,693.98	1,085.90	608.08
240. NABORS INDUSTRIES LTD SHS	09/13/2006	07/15/2008	10,666.98	7,335.52	3,331.46
170. PARTNERRE HOLDINGS LTD	10/28/2005	01/18/2008	13,144.73	10,511.32	2,633.41
75. SEAGATE TECHNOLOGY	09/11/2006	10/08/2008	723.73	1,524.99	-801.26
1030. UTI WORLDWIDE INC	04/18/2007	08/29/2008	20,445.38	25,897.57	-5,452.19
486. UTI WORLDWIDE INC	08/21/2007	09/29/2008	7,730.90	10,981.10	-3,250.20
182. UTI WORLDWIDE INC	08/21/2007	09/29/2008	2,897.70	4,105.33	-1,207.63
15. UTI WORLDWIDE INC	08/21/2007	09/29/2008	236.69	338.29	-101.60
42. UTI WORLDWIDE INC	08/21/2007	09/30/2008	668.28	945.03	-276.75
125. UTI WORLDWIDE INC	09/06/2007	09/30/2008	1,982.88	2,802.66	-819.78
120. WEATHERFORD INTERNATIONAL LTD	01/04/2007	01/07/2008	7,979.60	4,459.64	3,519.96
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			1,715,308.00	1,917,129.00	-201,821.00
Totals			1,715,308.00	1,917,129.00	-201,821.00

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