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Return of Private Foundation

OMB No 1545-0052

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

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning

, and ending

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

Name of foundation The Lillian Holofcener Charitable Foundation, Inc.		A Employer identification number 20-1647844
Number and street (or P.O. box number if mail is not delivered to street address) 11 Slade Avenue, #107	Room/suite	B Telephone number 410-486-1833
City or town, state, and ZIP code Baltimore, MD 21208-5209		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,397,147. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		1,149.	1,075.		Statement 1
4 Dividends and interest from securities		14,514.	14,514.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-15,668.			
b Gross sales price for all assets on line 6a		393,467.			
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		56,058.	56,058.		Statement 3
12 Total. Add lines 1 through 11		56,053.	71,647.		
13 Compensation of officers, directors, trustees, etc		14,281.			13,932.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees Stmt 4		3,250.	1,650.		1,650.
c Other professional fees Stmt 5		1,932.	1,932.		0.
17 Interest					
18 Taxes Stmt 6		63.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 7		17,073.	16,978.		88.
24 Total operating and administrative expenses. Add lines 13 through 23		36,599.	20,909.		15,670.
25 Contributions, gifts, grants paid		104,622.			104,622.
26 Total expenses and disbursements. Add lines 24 and 25		141,221.	20,909.		120,292.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-85,168.			
b Net investment income (if negative, enter -0-)			50,738.		
c Adjusted net income (if negative, enter -0-)				N/A	

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**The Lillian Holofcener Charitable
Foundation, Inc.**

20-1647844

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	22,292.	42,600.	42,600.
	2 Savings and temporary cash investments	3,149.		
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	408.		
	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	1,818.	1,755.	1,755.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other Stmt 8	1,377,181.	1,275,325.	1,352,792.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	1,404,848.	1,319,680.	1,397,147.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	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	1,404,848.	1,319,680.		
30 Total net assets or fund balances	1,404,848.	1,319,680.		
31 Total liabilities and net assets/fund balances	1,404,848.	1,319,680.		

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)	1,404,848.
2 Enter amount from Part I, line 27a	-85,168.
3 Other increases not included in line 2 (itemize) ▶	0.
4 Add lines 1, 2, and 3	1,319,680.
5 Decreases not included in line 2 (itemize) ▶	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	1,319,680.

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**The Lillian Holofcener Charitable
Foundation, Inc.**

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 Per attached schedule from Brown Advisory	P	Various	Various
b Per attached schedule from Brown Advisory	P	Various	Various
c From Highvista II Limited Partnership	P		
d From Highvista II Limited Partnership	P		
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 51,243.		40,191.	11,052.
b 342,224.		376,023.	-33,799.
c			-999.
d			8,078.
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			11,052.
b			-33,799.
c			-999.
d			8,078.
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	-15,668.
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))
2009	114,537.	1,317,484.	.086936
2008	99,994.	1,628,855.	.061389
2007	103,347.	1,976,208.	.052296
2006	88,599.	1,974,692.	.044867
2005	25,981.	1,638,603.	.015856

2 Total of line 1, column (d)	2	.261344
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	.052269
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,357,989.
5 Multiply line 4 by line 3	5	70,981.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	507.
7 Add lines 5 and 6	7	71,488.
8 Enter qualifying distributions from Part XII, line 4 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.	8	120,292.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	507.
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		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	507.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	507.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	1,755.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	
a 2010 estimated tax payments and 2009 overpayment credited to 2010		6d	
b Exempt foreign organizations - tax withheld at source		7	1,755.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	1,248.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		11	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax 1,248. Refunded			

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 instructions for definition)? 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.		X
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. \$ 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		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		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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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 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	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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? 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

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>Lester Cohen</u> Telephone no. ► <u>410-486-1833</u> Located at ► <u>11 Slade Avenue, #107, Baltimore, MD</u> ZIP+4 ► <u>21208-5209</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 <u>N/A</u>			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes No	X X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ► _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2010 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 2010.)	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 2010?	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)?

☐ 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

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?

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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
Richard M. Holofcener C/o Lester Cohen, 11 Slade Avenue # 1 Baltimore, MD 21208	President & Treasurer 0.00	0.	0.	0.
Lester Cohen 11 Slade Avenue # 107 Baltimore, MD 21208	Vice Pres & Secretary 5.00	14,281.	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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3' Five highest-paid independent contractors for professional services. If none, enter "NONE."

Total number of others receiving over \$50,000 for professional services

Total. Add lines 1 through 3	0.
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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,333,365.
b	Average of monthly cash balances	1b	43,528.
c	Fair market value of all other assets	1c	1,776.
d	Total (add lines 1a, b, and c)	1d	1,378,669.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,378,669.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	20,680.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,357,989.
6	Minimum investment return. Enter 5% of line 5	6	67,899.

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	67,899.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	507.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	507.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	67,392.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	67,392.
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	67,392.

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	120,292.
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	120,292.
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	507.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	119,785.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				67,392.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009	6,238.			
f Total of lines 3a through e	6,238.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 120,292.				
a Applied to 2009, 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 2010 distributable amount				67,392.
e Remaining amount distributed out of corpus	52,900.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	59,138.			
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 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				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 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	59,138.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009	6,238.			
e Excess from 2010	52,900.			

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 2010, 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) 2010	(b) 2009	(c) 2008	(d) 2007	
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 ☐ 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:

Lester Cohen, 410-486-1833
11 Slade Avenue, #107, Baltimore, MD 21208

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

No specific form

c Any submission deadlines:

None

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

None

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
See Statement 9				
Total			▶ 3a	104,622.
b Approved for future payment				
None				
Total			▶ 3b	0.

[illegible]

Part XVII

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

- | | | Yes |
|----------|--|--------------|
| i | 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) |
| | (2) Other assets | 1a(2) |
| b | Other transactions: | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) |
| | (4) Reimbursement arrangements | 1b(4) |
| | (5) Loans or loan guarantees | 1b(5) |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c |
| 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. | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 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.

Signature of officer or trustee

Date _____

Vice President

Title

Print/Type preparer's name

Prepared's signature

Date _____

Check ☐ self-employed

PTIN

Steven S. Levine,
CPA

11/01/11

Firm's name ► Glass Jacobson, PA

Firm's EIN ▶

Firm's address ► 10711 Red Run Blvd, Suite 101
Owings Mills, MD 21117

Phone no. **410-356-1000**

Form **990-PF** (2010)

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
From Highvista II Limited Partnership	1,149.
Total to Form 990-PF, Part I, line 3, Column A	1,149.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Brown Advisory Securities, LLC	4,509.	0.	4,509.
From Highvista II Limited Partnership	4,282.	0.	4,282.
TRP Spectrum Income Fd	5,723.	0.	5,723.
Total to Fm 990-PF, Part I, ln 4	14,514.	0.	14,514.

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
From Highvista II Limited Partnership	56,058.	56,058.	
Total to Form 990-PF, Part I, line 11	56,058.	56,058.	

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Glass Jacobson	3,250.	1,650.		1,650.
To Form 990-PF, Pg 1, ln 16b	3,250.	1,650.		1,650.

Form 990-PF	Other Professional Fees	Statement	5
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Brown Advisory Securities, LLC	1,932.	1,932.		0.
To Form 990-PF, Pg 1, ln 16c	1,932.	1,932.		0.

Form 990-PF	Taxes	Statement	6
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
2009 Federal Excise Tax	63.	0.		0.
To Form 990-PF, Pg 1, ln 18	63.	0.		0.

Form 990-PF	Other Expenses	Statement	7
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank charges	98.	45.		53.
Office supplies	39.	4.		35.
Deductions from Partnership	16,936.	16,929.		0.
To Form 990-PF, Pg 1, ln 23	17,073.	16,978.		88.

Form 990-PF	Other Investments	Statement	8
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Description	Valuation Method	Book Value	Fair Market Value
Highvista II Limited Partnership	COST	1,017,102.	1,089,941.
21266.285 shs T Rowe Price Spectrum Income Fd	COST	258,223.	262,851.
Total to Form 990-PF, Part II, line 13		1,275,325.	1,352,792.

Form 990-PF

Grants and Contributions
Paid During the Year

Statement 9

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
Caroline Center 900 Somerset Street Baltimore, MD 21202	None Provide career and life skills training for women	Public	1,000.
Fredericksburg All Ages, Inc PO Box 7274 Fredericksburg, VA 22404	None Promote youth programs	Public	1,000.
Hadassah 50 West 58 Street New York City, NY 10019-2500	None Stem cell advocacy and research	Public	5,000.
Jewish Community Services 5750 Park Heights Avenue, Suite 233 Baltimore, MD 21215	None Supporting the needs of the elderly	Public	2,000.
Kids Ark USA PO Box 291 Peterborough, NH 03458	None Aid to needy children	Public	1,680.
Living Classrooms Foundation 802 S. Caroline Street Baltimore, MD 21231	None Support the Girls' Empowerment Mission retreats	Public	15,902.
Lyme Disease Research Foundation of Maryland 10755 Falls Road, Suite 200 Lutherville, MD 21093	None Improving the understanding & care of patients with	Public	25,000.
Maryland Lawyers for the Arts 113 West North Avenue Baltimore, MD 21201	None Servicing the legal needs of Maryland artists	Public	5,000.

The Lillian Holofcener Charitable Founda

20-1647844

The Burma Fund 77 South Washington Street, Suite 308 Rockville, MD 20850	None Burmese Women's Union	Public	40,000.
Towards Employment 1255 Euclid Avenue, Suite 300 Cleveland, OH 44115-1807	None Empowering individuals to achieve & maintain self-su	Public	2,000.
Young Audiences New York One East 53rd Street New York, NY 10022	None Arts education for teenagers	Public	6,040.
Total to Form 990-PF, Part XV, line 3a			104,622.

Realized Gain/Loss

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As of Date: 2/11/11

Account Number: 8839-5334
LILLIAN HOLOFCENER CHARITABLE
FOUNDATION
C/O LESTER COHEN

Important Realized Gain/Loss Information

This information is provided for courtesy purposes only. Each individual taxpayer should consult with a tax advisor as to any additional reporting requirements or adjustments. NO COST BASIS OR REALIZED GAIN/LOSS INFORMATION IS PROVIDED TO THE IRS, NOR IS THIS INFORMATION VERIFIED OR GUARANTEED BY FIRST CLEARING, LLC TO BE ACCURATE FOR EACH TAXPAYER'S UNIQUE REPORTING REQUIREMENTS. THEREFORE, YOU SHOULD NEVER ASSUME THIS STATEMENT IS ACCURATE IN LIEU OF COMPLETING SCHEDULE D OF YOUR TAX RETURN AND CONSULTING WITH YOUR TAX ADVISOR.

Federal tax reporting requirements will create differences between the information presented here and what appears on your Form 1099-B, including but not limited to the following situations:

- * Cost basis for many fixed income tax lots has been amortized (for securities purchased at a premium) or accreted (for securities purchased at a discount), when possible, for applicable securities. For securities that were purchased at an Original Issue Discount (OID), only those positions whose cost basis has been adjusted will reflect the impacts of the OID accruals on the original cost basis. The original issue discount amount reported on your Form 1099-OID is not adjusted for market discount, acquisition premium or bond premium. Therefore, the amortization and accretion adjustments used on this statement may not be consistent with the Form 1099-OID amount because the reporting requirements on the Form 1099-OID are different.
- * The Original Price represents the unadjusted price of the security. The Original Price can be used to calculate the original unadjusted cost of the security.
- * Short sales are reportable on Form 1099-B before the position is closed.
- * Long-term capital gains reported by a RIC or REIT appear on Form 1099-DIV only, as noted in the instructions for that form.
- * Lots closed due to transfers or journals will not be reflected in the Realized Gain/Loss Statement, or on the Form 1099-B.

Realized Gain/Loss Summary

	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	11,126.16	-74.21	11,051.95
Long term	9,177.27	-42,975.96	-33,798.69
Total - Realized Gain/Loss	\$20,303.43	-\$43,050.17	-\$22,746.74

Realized Gain/Loss Detail for Year

Short Term DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
BOND FD AMER INC	7.18500	11.3200	07/27/09	07/21/10	88.09	81.33	6.76
CL F-1	7.14800	11.5600	08/26/09	07/21/10	87.63	82.63	5.00
	7.01600	11.7600	09/28/09	07/21/10	86.02	82.51	3.51
	6.98700	11.7800	10/26/09	07/21/10	85.66	82.31	3.35



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Realized Gain/Loss

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BROWN ADVISORY

As of Date: 2/11/11

Account Number: 8839-5334
LILLIAN HOLOFCENER CHARITABLE
FOUNDATION
C/O LESTER COHEN

Short Term DESCRIPTION	Quantity	Adj Price/ Orig Price	Date Acquired	Close Date	Proceeds	Adj Cost/ Orig Cost	Gain/Loss
	6.96000	11.9400	11/27/09	07/21/10	85.33	83.10	2.23
	7.69500	11.8000	12/28/09	07/21/10	94.34	90.80	3.54
	6.31000	11.9700	01/26/10	07/21/10	77.36	75.53	1.83
	6.42300	11.9500	02/26/10	07/21/10	78.75	76.75	2.00
	6.26700	11.9200	03/26/10	07/21/10	76.84	74.70	2.14
	6.21500	12.0000	04/26/10	07/21/10	76.20	74.58	1.62
	6.26200	12.0800	05/26/10	07/21/10	76.78	75.64	1.14
	6.26600	12.1400	06/28/10	07/21/10	76.84	76.07	0.77
Subtotal	80.73400				989.84	955.95	33.89
DODGE & COX INCOME FD	32.37600	12.8800	09/29/09	07/21/10	430.28	417.00	13.28
	16.00100	12.9800	12/23/09	07/21/10	212.65	207.69	4.96
	14.52100	13.0700	03/30/10	07/21/10	192.99	189.79	3.20
	14.60900	13.1500	06/29/10	07/21/10	194.16	192.11	2.05
Subtotal	77.50700				1,030.08	1,006.59	23.49
FIDELITY ADV NEW INSIGHTS FD CL I	2.49800	16.4271	02/08/10	07/21/10	42.30	41.00	1.30
GROWTH FUND AMERICA CL F1	7.77200	26.9700	12/22/09	07/21/10	201.22	209.62	-8.40
NATIXIS FDS TR CGM ADVISOR TARGETED EQUITY CL A	10.81600	9.5900	12/16/09	07/21/10	97.56	103.73	-6.17
	0.05400	10.4000	04/15/10	07/21/10	0.49	0.56	-0.07
Subtotal	10.87000				98.05	104.29	-6.24
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD INSTL CL	365.63100	10.2100	02/17/09	02/01/10	4,000.00	3,733.10	266.90
	16.97400	10.6300	08/03/09	07/21/10	192.82	180.43	12.39

Realized Gain/Loss

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As of Date: 2/11/11

Account Number: 8839-5334
 LILLIAN HOLOFCENER CHARITABLE
 FOUNDATION
 C/O LESTER COHEN

Short Term DESCRIPTION	Quantity	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
	16.44200	10.7800	09/01/09	07/21/10	186.78	177.25	9.53
	15.42500	10.9200	10/01/09	07/21/10	175.23	168.44	6.79
	14.14500	10.9400	11/02/09	07/21/10	160.69	154.75	5.94
	11.36000	11.0400	12/01/09	07/21/10	129.05	125.41	3.64
	26.97200	10.8900	12/11/09	07/21/10	306.40	293.73	12.67
	7.50300	10.8900	12/11/09	07/21/10	85.23	81.71	3.52
	10.96600	10.8000	01/04/10	07/21/10	124.57	118.43	6.14
	8.28900	10.9600	02/01/10	07/21/10	94.16	90.85	3.31
	7.32400	10.9900	03/01/10	07/21/10	83.20	80.49	2.71
	7.64500	11.0400	04/01/10	07/21/10	86.85	84.40	2.45
	7.83200	11.1300	05/03/10	07/21/10	88.98	87.17	1.81
	7.19000	11.1000	06/01/10	07/21/10	81.69	79.81	1.88
	7.93700	11.2600	07/01/10	07/21/10	90.18	89.37	0.81
Subtotal	531.63500				5,885.83	5,545.34	340.49
PIONEER HIGH YIELD FD CL Y	16.61800	8.0800	08/03/09	07/21/10	151.06	134.27	16.79
	16.39200	8.1700	09/01/09	07/21/10	149.00	133.92	15.08
	14.99900	8.7100	10/01/09	07/21/10	136.34	130.64	5.70
	15.77700	8.6900	11/02/09	07/21/10	143.41	137.10	6.31
	14.99200	8.8500	12/01/09	07/21/10	136.28	132.68	3.60
	15.29600	9.1200	01/04/10	07/21/10	139.04	139.50	-0.46
	13.63100	9.0800	02/01/10	07/21/10	123.91	123.77	0.14
	13.33700	9.0600	03/01/10	07/21/10	121.23	120.83	0.40
	12.64100	9.4500	04/01/10	07/21/10	114.91	119.46	-4.55
	11.34000	9.6600	05/03/10	07/21/10	103.08	109.54	-6.46
	11.72200	9.2000	06/01/10	07/21/10	106.56	107.84	-1.28

Realized Gain/Loss

BROWN ADVISORY

As of Date: 2/11/11

Account Number: 8839-5334
LILLIAN HOLOFCENER CHARITABLE
FOUNDATION
C/O LESTER COHEN

Short Term	Continued	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
		12.14100	8.9200	07/01/10	07/21/10	110.38	108.30	2.08
		168.88600				1,535.20	1,497.85	37.35
	Subtotal							
PROFESSIONALLY MANAGED		23.15099	10.8600	08/05/09	07/21/10	261.38	251.42	9.96
PORT BROWN ADVISORY		15.57599	10.9200	09/02/09	07/21/10	175.85	170.09	5.76
INTERMEDIATE INCM INSTL		13.30599	10.9900	10/02/09	07/21/10	150.23	146.23	4.00
		14.30499	11.0200	11/03/09	07/21/10	161.50	157.64	3.86
		12.68599	11.1300	12/02/09	07/21/10	143.23	141.20	2.03
		13.69199	10.9300	01/06/10	07/21/10	154.59	149.65	4.94
		14.40499	11.0500	02/03/10	07/21/10	162.64	159.18	3.46
		11.12699	11.0500	03/02/10	07/21/10	125.63	122.95	2.68
		14.09827	10.9900	04/05/10	07/21/10	159.17	154.94	4.23
		11.46700	11.0700	05/04/10	07/21/10	129.47	126.94	2.53
		11.72200	11.1300	06/02/10	07/21/10	132.35	130.47	1.88
		13.19900	11.2300	07/01/10	07/21/10	149.03	148.22	0.81
		168.73419				1,905.07	1,858.93	46.14
	Subtotal							
THORNBURG INVT TR		43.63100	17.3600	09/28/09	07/21/10	763.11	757.44	5.67
INVT INCOME BUILDER FD		52.93000	17.8900	12/28/09	07/21/10	925.75	946.92	-21.17
CL I		28.81400	18.3800	03/29/10	07/21/10	503.96	529.61	-25.65
		37.20400	17.3300	06/28/10	07/21/10	650.72	644.75	5.97
		162.57900				2,843.54	2,878.72	-35.18
	Subtotal							
VAN ECK FUNDS INTL		147.29100	15.5300	08/03/09	02/01/10	2,610.00	2,287.43	322.57
INVS GOLD FUND - A								

Realized Gain/Loss

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As of Date: 2/11/11

Account Number: 8839-5334
 LILLIAN HOLOFCENER CHARITABLE
 FOUNDATION
 C/O LESTER COHEN

Short Term	Continued								
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS		
	16.36600	15.5300	08/03/09	02/01/10	290.00	254.17	35.83		
	1,446.13100	15.5300	08/03/09	06/25/10	32,480.10	22,458.40	10,021.70		
	59.30800	18.4300	12/23/09	06/25/10	1,332.06	1,093.05	239.01		
Subtotal	1,669.09600				-36,712.16	26,093.05	10,619.11		
Total - Short Term					\$51,243.29	\$40,191.34	\$11,051.95		

Long Term									
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS		
BOND FD AMER INC	234.31000	12.7100	03/27/08	02/01/10	2,800.00	2,978.09	-178.09		
CL F-1	247.11700	12.7100	03/27/08	06/25/10	3,000.00	3,140.86	-140.86		
	1,485.52800	12.7100	03/27/08	07/21/10	18,212.57	18,881.05	-668.48		
	7.77700	12.7100	04/28/08	07/21/10	95.34	98.84	-3.50		
	8.67000	12.8300	05/27/08	07/21/10	106.29	111.23	-4.94		
	8.79300	12.5800	06/26/08	07/21/10	107.80	110.61	-2.81		
	9.03300	12.2800	07/28/08	07/21/10	110.74	110.92	-0.18		
	9.16100	12.2600	08/26/08	07/21/10	112.31	112.31	0.00		
	9.61600	11.6900	09/26/08	07/21/10	117.89	112.41	5.48		
	10.41800	10.8300	10/27/08	07/21/10	127.72	112.83	14.89		
	10.83000	10.5700	11/26/08	07/21/10	132.77	114.47	18.30		
	16.17300	10.6700	12/26/08	07/21/10	198.28	172.57	25.71		
	12.91300	10.6700	12/26/08	07/21/10	158.31	137.78	20.53		
	5.42900	10.7200	01/26/09	07/21/10	66.56	58.20	8.36		
	11.04500	10.5500	02/26/09	07/21/10	135.41	116.53	18.88		
	11.10500	10.5200	03/26/09	07/21/10	136.15	116.82	19.33		
	10.26400	10.7200	04/27/09	07/21/10	125.84	110.03	15.81		



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Realized Gain/Loss

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BROWN ADVISORY

As of Date: 2/11/11

Account Number: 8839-5334
 LILLIAN HOLOFCENER CHARITABLE
 FOUNDATION
 C/O LESTER COHEN

Long Term DESCRIPTION	Continued	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
		10.10700	10.9700	05/26/09	07/21/10	123.91	110.87	13.04
		8.08400	11.1900	06/26/09	07/21/10	99.11	90.46	8.65
Subtotal		2,126.37300				25,967.00	26,796.88	-829.88
BROWN ADVISORY INTERMEDIATE BOND FUND CL I		534.42000	10.9400	03/27/08	02/01/10	5,900.00	5,846.56	53.44
BROWN ADVISORY OPPORTUNITY FUND -INST		141.09300	14.6900	04/21/08	02/01/10	1,600.00	2,072.66	-472.66
BROWN ADVISORY GROWTH EQUITY FUND CL I		253.29300	10.0300	04/22/08	02/01/10	2,500.00	2,540.53	-40.53
BROWN ADVISORY SMALL CAP GROWTH FD		132.32500	12.2400	04/21/08	02/01/10	1,400.00	1,619.66	-219.66
DODGE & COX INCOME FD		152.67200	11.8600	01/21/09	02/01/10	2,000.00	1,810.69	189.31
		1,061.05000	11.8600	01/21/09	07/21/10	14,101.35	12,584.05	1,517.30
		39.18300	11.6200	03/30/09	07/21/10	520.74	455.31	65.43
		37.56000	12.3100	06/29/09	07/21/10	499.17	462.36	36.81
Subtotal		1,290.46500				17,121.26	15,312.41	1,808.85
FIDELITY ADV NEW INSIGHTS FD CL I		1,339.41300	20.0798	04/04/08	07/21/10	22,676.25	26,895.14	-4,218.89
FIDELITY ADVISOR NEW INSIGHTS FD CL T		157.76700	19.6800	04/04/08	02/01/10	2,600.00	3,104.86	-504.86
GROWTH FUND AMERICA CL F1		98.67200	32.1900	04/04/08	02/01/10	2,600.00	3,176.26	-576.26
		833.29400	32.1900	04/04/08	07/21/10	21,573.98	26,823.74	-5,249.76
		11.40200	19.6900	12/23/08	07/21/10	295.20	224.51	70.69
Subtotal		943.36800				24,469.18	30,224.51	-5,755.33

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 LILLIAN HOLOFCENER CHARITABLE
 FOUNDATION
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Long Term	Continued	DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
		NATIXIS FDS TR	210.17700	12.1700	04/22/08	02/01/10	1,900.00	2,557.86	-657.86
		CGM ADVISOR TARGETED	1,844.05500	12.1700	04/22/08	07/21/10	16,633.37	22,442.14	-5,808.77
		EQUITY CL A	16.19400	7.5600	12/23/08	07/21/10	146.07	122.43	23.64
		Subtotal	2,070.42600				18,679.44	25,122.43	-6,442.99
		PIMCO FDS PAC INVT	2,866.49400	10.2100	02/17/09	07/21/10	32,563.36	29,266.90	3,296.46
		MGMT SER TOTAL RETURN FD	7.40200	10.0100	03/02/09	07/21/10	84.08	74.09	9.99
		INSTL CL	16.97000	10.1300	04/01/09	07/21/10	192.78	171.91	20.87
			16.84200	10.2200	05/01/09	07/21/10	191.32	172.13	19.19
			16.43000	10.4300	06/01/09	07/21/10	186.64	171.37	15.27
			16.36700	10.4500	07/01/09	07/21/10	185.93	171.03	14.90
		Subtotal	2,940.50500				33,404.11	30,027.43	3,376.68
		PIONEER HIGH YIELD FD	318.33200	9.7200	08/08/08	02/01/10	2,900.00	3,094.19	-194.19
		CL Y	2,253.68400	9.7200	08/08/08	07/21/10	20,485.98	21,905.81	-1,419.83
			9.14100	9.7300	09/02/08	07/21/10	83.09	88.94	-5.85
			14.59800	8.7500	10/01/08	07/21/10	132.69	127.73	4.96
			19.71300	7.0000	11/03/08	07/21/10	179.19	137.99	41.20
			39.65600	6.1600	11/26/08	07/21/10	360.47	244.28	116.19
			22.14800	6.2200	12/01/08	07/21/10	201.32	137.76	63.56
			47.93400	6.0600	01/02/09	07/21/10	435.72	290.48	145.24
			22.58300	6.3100	02/02/09	07/21/10	205.28	142.50	62.78
			21.51900	6.1700	03/02/09	07/21/10	195.60	132.77	62.83
			23.08800	6.1400	04/01/09	07/21/10	209.87	141.76	68.11



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LILLIAN HOLOFCENER CHARITABLE
FOUNDATION
C/O LESTER COHEN

Long Term	Continued	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
DESCRIPTION								
		20.70000	6.7700	05/01/09	07/21/10	188.16	140.14	48.02
		19.56300	7.2500	06/01/09	07/21/10	177.83	141.83	36.00
		18.78300	7.5500	07/01/09	07/21/10	170.74	141.81	28.93
	Subtotal	2,851.44200				25,925.94	26,867.99	-942.05
PROFESSIONALLY MANAGED WINSLOW GREEN GROWTH FD INVESTOR COL		149.13700	18.0100	04/04/08	02/01/10	1,900.00	2,685.96	-785.96
		1,238.98100	18.0100	04/04/08	07/21/10	15,090.78	22,314.04	-7,223.26
		16.12000	8.8400	12/18/08	07/21/10	196.34	142.50	53.84
		1.13800	8.8400	12/18/08	07/21/10	13.87	10.06	3.81
	Subtotal	1,405.37600				17,200.99	25,152.56	-7,951.57
PROFESSIONALLY MANAGED PORT BROWN ADVISORY GROWTH EQUITY FD INSTL		2,239.22899	10.0300	04/22/08	07/21/10	23,064.06	22,459.47	604.59
		9.66201	6.7700	12/12/08	07/21/10	99.52	65.41	34.11
	Subtotal	2,248.89100				23,163.58	22,524.88	638.70
PROFESSIONALLY MANAGED PORT BROWN ADVISORY INTERMEDIATE INCM INSTL		4,035.96399	10.9400	03/27/08	07/21/10	45,566.03	44,153.44	1,412.59
		18.65799	10.9500	04/02/08	07/21/10	210.64	204.31	6.33
		16.05199	10.8500	05/02/08	07/21/10	181.22	174.16	7.06
		17.71199	10.7600	06/03/08	07/21/10	199.96	190.58	9.38
		17.08799	10.7600	07/02/08	07/21/10	192.92	183.87	9.05
		19.04499	10.7200	08/04/08	07/21/10	215.01	204.16	10.85
		19.80199	10.7500	09/03/08	07/21/10	223.56	212.87	10.69
		18.42699	10.5100	10/02/08	07/21/10	208.04	193.67	14.37
		15.54299	10.2700	11/04/08	07/21/10	175.48	159.63	15.85

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Long Term	Continued								
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS		
	14.27799	10.5600	12/02/08	07/21/10	161.20	150.78	10.42		
	5.83099	10.6200	12/12/08	07/21/10	65.83	61.93	3.90		
	2.23499	10.6200	12/12/08	07/21/10	25.23	23.74	1.49		
	13.39099	10.7200	01/05/09	07/21/10	151.18	143.55	7.63		
	12.46499	10.7100	02/03/09	07/21/10	140.73	133.50	7.23		
	12.68399	10.6600	03/03/09	07/21/10	143.20	135.21	7.99		
	15.97799	10.7900	04/02/09	07/21/10	180.39	172.40	7.99		
	15.93899	10.7400	05/05/09	07/21/10	179.95	171.18	8.77		
	13.20399	10.7600	06/03/09	07/21/10	149.07	142.07	7.00		
	12.57099	10.8000	07/02/09	07/21/10	141.93	135.77	6.16		
Subtotal	4,296.86681				48,511.57	46,946.82	1,564.75		
PROFESSIONALLY MANAGED PORT BROWN ADVISORY OPPTY FD INSTL CL	1,220.37700	14.6900	04/21/08	07/21/10	13,814.67	17,927.34	-4,112.67		
PROFESSIONALLY MANAGED PORT BROWN ADVISORY S/C GROWTH FD INSTL CLASS	1,093.16500	12.2400	04/21/08	07/21/10	11,576.61	13,380.34	-1,803.73		
	61.29900	7.2500	12/12/08	07/21/10	649.16	444.42	204.74		
Subtotal	1,154.46400				12,225.77	13,824.76	-1,598.99		
THORNBURG INVT TR INVT INCOME BUILDER FD CL 1	282.16700	21.1700	04/04/08	02/01/10	5,000.00	5,973.48	-973.48		
	2,079.66600	21.1700	04/04/08	07/21/10	36,373.35	44,026.52	-7,653.17		
	25.33900	19.3900	06/27/08	07/21/10	443.17	491.32	-48.15		
	37.76600	17.6900	10/01/08	07/21/10	660.52	668.08	-7.56		



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Long Term DESCRIPTION	Continued	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
		68.62100	13.5500	12/29/08	07/21/10	1,200.18	929.81	270.37
		37.14900	12.8600	03/27/09	07/21/10	649.73	477.73	172.00
		42.16200	15.3800	06/29/09	07/21/10	737.41	648.45	88.96
		2,572.87000				45,064.36	53,215.39	-8,151.03
Subtotal						\$342,224.12	\$376,022.81	-\$33,798.69
Total - Long Term								