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

2010

Department of the Treasury
Internal Revenue Service

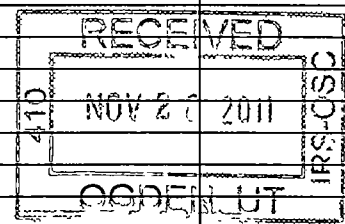
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

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 HOFFBERGER FOUNDATION, INC.		A Employer identification number 52-0794249
Number and street (or P O box number if mail is not delivered to street address) 4851 HOLABIRD AVENUE	Room/suite	B Telephone number 410-558-3830
City or town, state, and ZIP code BALTIMORE, MD 21224		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) \$ 20,503,332.	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 <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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		14,701.			STATEMENT 1
4 Dividends and interest from securities		392,243.			STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		777,648.			
b Gross sales price for all assets on line 6a 2,163,674.					
7 Capital gain net income (from Part IV, line 2)			777,648.		
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		13,787.	13,787.		STATEMENT 3
12 Total. Add lines 1 through 11		1,198,379.	791,435.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages		85,447.	8,545.		76,902.
15 Pension plans, employee benefits		13,573.	1,357.		12,216.
16a Legal fees					
b Accounting fees STMT 4		17,964.	17,964.		0.
c Other professional fees STMT 5		38,107.	15,871.		22,236.
17 Interest					
18 Taxes STMT 6		28,864.	7,283.		7,113.
19 Depreciation and depletion		682.	243.		
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		12,307.	1,755.		9,417.
24 Total operating and administrative expenses. Add lines 13 through 23		196,944.	53,018.		127,884.
25 Contributions, gifts, grants paid		453,094.			453,094.
26 Total expenses and disbursements. Add lines 24 and 25		650,038.	53,018.		580,978.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		548,341.			
b Net investment income (if negative, enter -0-)			738,417.		
c Adjusted net income (if negative, enter -0-)				N/A	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash - non-interest-bearing		11,684.	5,452.	5,452.	
	2	Savings and temporary cash investments		260,512.	28,048.	28,048.	
	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			3,780.	6,890.	6,890.
	10a	Investments - U.S. and state government obligations			159,468.		
	b	Investments - corporate stock	STMT 8		10,150,327.	10,312,866.	13,560,384.
	c	Investments - corporate bonds	STMT 9		3,138,787.	3,357,627.	3,605,744.
11	Investments - land, buildings, and equipment: basis ▶						
	Less: accumulated depreciation ▶						
12	Investments - mortgage loans						
13	Investments - other	STMT 10		2,654,770.	3,226,613.	3,296,364.	
14	Land, buildings, and equipment: basis ▶	7,076.					
	Less: accumulated depreciation	STMT 11 ▶	6,626.	1,132.	450.	450.	
15	Other assets (describe ▶)						
16 Total assets (to be completed by all filers)				16,380,460.	16,937,946.	20,503,332.	
Liabilities	17	Accounts payable and accrued expenses		10,185.	24,990.		
	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 ▶)	STATEMENT 12)		17,285.	11,625.	
23 Total liabilities (add lines 17 through 22)				27,470.	36,615.		
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			16,352,990.	16,901,331.		
30 Total net assets or fund balances				16,352,990.	16,901,331.		
31 Total liabilities and net assets/fund balances				16,380,460.	16,937,946.		

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	16,352,990.
2	Enter amount from Part I, line 27a	2	548,341.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	16,901,331.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	16,901,331.

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.)
a SEE ATTACHED SCHEDULE # 14	P	VARIOUS	VARIOUS
b SEE ATTACHED SCHEDULE # 14	P	VARIOUS	VARIOUS
c K1 FROM ACL ALTERNATIVE FUND SAC LTD	P	VARIOUS	VARIOUS
d K1 FROM ACL ALTERNATIVE FUND SAC LTD	P	VARIOUS	VARIOUS
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 177,610.		111,426.	66,184.
b 1,980,644.		1,274,600.	706,044.
c 2,710.			2,710.
d 2,710.			2,710.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			66,184.
b			706,044.
c			2,710.
d			2,710.
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	777,648.
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	967,561.	16,883,081.	.057310
2008	1,219,445.	20,713,126.	.058873
2007	1,367,285.	24,618,596.	.055539
2006	1,215,494.	23,094,051.	.052632
2005	1,044,525.	21,754,523.	.048014

2 Total of line 1, column (d)	2	.272368
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	.054474
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	18,901,310.
5 Multiply line 4 by line 3	5	1,029,630.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,384.
7 Add lines 5 and 6	7	1,037,014.
8 Enter qualifying distributions from Part XII, line 4	8	581,108.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	14,768.
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	14,768.
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	14,768.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	11,302.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	7,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	18,302.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,534.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> 3,534. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

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

N/A

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)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.HOFFBERGERFOUNDATION.ORG	X		
14	The books are in care of ► MR. LEROY E. HOFFBERGER Telephone no. ► 410-558-3830 Located at ► 4851 HOLABIRD AVENUE, BALTIMORE, MD ZIP+4 ► 21224			
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
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

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) 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

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

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

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

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

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
 b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
 b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

5b		
6b		X
7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Row 1 contains 'NONE'.

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

Table with 2 columns: Description of activities, Expenses. Row 1 contains 'N/A'.

Part IX-B Summary of Program-Related Investments

Table with 2 columns: Description of investments, Amount. Row 1 contains 'THE BALTIMORE FUND - SEE STATEMENT' with amount 130.

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	19,043,021.
b	Average of monthly cash balances	1b	146,126.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	19,189,147.
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	19,189,147.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	287,837.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,901,310.
6	Minimum investment return. Enter 5% of line 5	6	945,066.

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	945,066.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	14,768.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	14,768.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	930,298.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	930,298.
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	930,298.

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	580,978.
b	Program-related investments - total from Part IX-B	1b	130.
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	581,108.
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	581,108.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				930,298.
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	78,355.			
c From 2007	173,549.			
d From 2008	263,245.			
e From 2009	140,397.			
f Total of lines 3a through e	655,546.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 581,108.				
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				581,108.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	349,190.			349,190.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	306,356.			
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	306,356.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008	165,959.			
d Excess from 2009	140,397.			
e Excess from 2010				

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		
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(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 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:
ANN BILLINGSLEY, 410-369-9336
101 W. MT ROYAL AVENUE, BALTIMORE, MD 21201

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

c Any submission deadlines:
MARCH 1

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
NO GRANTS TO INDIVIDUALS. ONLY GRANTS TO LOCAL CHARITIES.

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE ATTACHED SCHEDULE # 15				453,094.
Total			▶ 3a	453,094.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

2010 DEPRECIATION AND AMORTIZATION REPORT
FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
4	OFFICE EQUIPMENT	010102SL		5.00	16	3,724.			3,724.	3,724.		0.
5	COMPUTER EQUIPMENT	090105SL		5.00	16	1,279.			1,279.	1,109.		170.
6	SCANNER	020206SL		5.00	16	559.			559.	438.		112.
7	COMPUTER EQUIPMENT	122106SL		5.00	16	786.			786.	471.		157.
8	LAPTOP COMPUTER	022709SL		3.00	16	728.			728.	202.		243.
	* TOTAL 990-PF PG 1 DEPR					7,076.		0.	7,076.	5,944.	0.	682.

028102 05-01-10 (D) - Asset disposed * ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
K-1 FROM ACL ALTERNATIVE FUND SAC LTD	2.
K-1 FROM THE BALTIMORE FUND, LLC	551.
MORGAN STANLEY / SMITH BARNEY	14,148.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	14,701.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN STANLEY / SMITH BARNEY	392,243.	0.	392,243.
TOTAL TO FM 990-PF, PART I, LN 4	392,243.	0.	392,243.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
K-1 FROM THE BALTIMORE FUND, LLC	14,095.	14,095.	
K1 ACL ALTERNATIVE FUND SAC LTD	<308.>	<308.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	13,787.	13,787.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	17,964.	17,964.		0.
TO FORM 990-PF, PG 1, LN 16B	17,964.	17,964.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES K1 ACL ALTERNATIVE FUND SAC LTD	14,294.	14,294.		0.
CONSULTANT	80.	80.		0.
PASS THROUGH FROM THE BALTIMORE FUND K1	22,236.	0.		22,236.
PASS THROUGH FROM COMVEST ABSOLUTE RETN K-1	1,352.	1,352.		0.
	145.	145.		0.
TO FORM 990-PF, PG 1, LN 16C	38,107.	15,871.		22,236.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	7,903.	790.		7,113.
FEDERAL TAXES	14,468.	0.		0.
FOREIGN TAXES	6,493.	6,493.		0.
TO FORM 990-PF, PG 1, LN 18	28,864.	7,283.		7,113.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES AND SUBSCRIPTIONS	1,557.	0.		1,557.
INSURANCE	6,212.	621.		5,591.
OFFICE EXPENSES	4,538.	1,134.		2,269.
TO FORM 990-PF, PG 1, LN 23	12,307.	1,755.		9,417.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE #16	10,312,866.	13,560,384.
TOTAL TO FORM 990-PF, PART II, LINE 10B	10,312,866.	13,560,384.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE #16	3,357,627.	3,605,744.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,357,627.	3,605,744.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE #16	COST	3,226,613.	3,296,364.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,226,613.	3,296,364.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE EQUIPMENT	3,724.	3,724.	0.
COMPUTER EQUIPMENT	1,279.	1,279.	0.
SCANNER	559.	550.	9.
COMPUTER EQUIPMENT	786.	628.	158.
LAPTOP COMPUTER	728.	445.	283.
TOTAL TO FM 990-PF, PART II, LN 14	7,076.	6,626.	450.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	12
DESCRIPTION		BOY AMOUNT	EOY AMOUNT
FEDERAL EXCISE TAX PAYABLE		17,285.	11,625.
TOTAL TO FORM 990-PF, PART II, LINE 22		17,285.	11,625.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	13
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SUE GROSS 101 W. MT. ROYAL AVE. BALTIMORE, MD 21201	PRESIDENT 0.00	0.	0.	0.
LOIS HALPERT 101 W. MT. ROYAL AVE. BALTIMORE, MD 21201	VICE PRESIDENT 0.00	0.	0.	0.
ALLISON FASS 101 W. MT. ROYAL AVE. BALTIMORE, MD 21201	SECRETARY 0.00	0.	0.	0.
BRUCE HOFFBERGER 101 W. MT. ROYAL AVE. BALTIMORE, MD 21201	TREASURER 0.00	0.	0.	0.
DOUGLAS HOFFBERGER 101 W. MT. ROYAL AVE. BALTIMORE, MD 21201	ASST. TREASURER 0.00	0.	0.	0.
LEROY E. HOFFBERGER 101 W. MT. ROYAL AVE. BALTIMORE, MD 21201	CHAIRMAN OF THE BOARD 0.00	0.	0.	0.
DAVID HOFFBERGER 101 W. MT. ROYAL AVE. BALTIMORE, MD 21201	DIRECTOR 0.00	0.	0.	0.
MARGO PYES 101 W. MT. ROYAL AVE. BALTIMORE, MD 21201	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Hoffberger Foundation, Inc.

52-0794249

Realized Gains and Losses

2010 990 PF

Statement # 14

Date Sold	Date Purchased	Days Held	No. Shares	Description	Proceeds	Cost	Gain / Loss
3/18/2010	6/23/2009	268	1222.01	Diamond Hill Funds Long-Shor	19,869.88	17,413.64	2,456.24
3/18/2010	6/23/2009	268	313.899	Gateway Fund Cl A	8,023.26	7,389.18	634.08
3/18/2010	6/23/2009	268	39.498	Merger Fund (no Load)	5,849.15	5,535.08	314.07
3/18/2010	6/23/2009	268	133	Spdr Gold Tr Gold Shrs	14,666.05	12,069.13	2,596.92
5/24/2010	12/31/2009	144	157.648	Federated Kaufmann Fund	699.95	739.37	(39.42)
5/24/2010	12/31/2009	144	423.824	JP Morgan Mid Cap Fundselect	8,319.67	6,290.62	2,029.05
12/27/2010	5/24/2010	217	2891.288	RS Value Fund Cl A	75,000.00	61,989.21	13,010.79
		STCG		Pimco Total Return Fund Cl A	45,181.95		45,181.95
Total Short-Term Gains / Losses:					<u>177,609.91</u>	<u>111,426.23</u>	<u>66,183.68</u>
3/19/2010	3/26/1999	4,011	1563.856	Davis New York Venture Fund	50,340.51	258.80	50,081.71
2/9/2010	4/16/2008	664	26.056	Prudential Global Real Estate C	393.97	586.26	(192.29)
2/9/2010	2/25/2008	715	17.469	Thornburg Int'l Value Fd Cl I	414.88	550.46	(135.58)
2/9/2010	4/16/2008	664	35.523	Artio Int'l Equity II Fd Cl I	385.07	582.22	(197.15)
2/9/2010	6/25/2004	2,055	62.664	Oppenheimer Intl Bd Fd Cl Y	397.29	342.77	54.52
2/9/2010	10/21/2004	1,937	18.32	Growth Fund of America Cl F	474.85	458.73	16.12
2/9/2010	3/26/1999	3,973	22.824	Davis New York Venture Fund	682.68	3.78	678.90
5/24/2010	8/7/2007	1,021	78864.353	Federated Kaufmann Fund Cl A	350,157.73	500,000.00	(149,842.27)
5/24/2010	12/1/2008	539	8120.83	Federated Kaufmann Fund Cl A	36,056.49	49,537.06	(13,480.57)
5/24/2010	10/21/2004	2,041	17576.806	JP Morgan Mid Cap Fundselect	345,032.70	359,800.02	(14,767.32)
5/24/2010	12/1/2008	539	2157.541	JP Morgan Mid Cap Fundselect	42,352.53	49,976.42	(7,623.89)
7/6/2010	3/26/1999	4,120	2426.992	Davis New York Venture Fund	70,334.24	401.64	69,932.60
7/16/2010	10/21/2004	2,094	30.238	Growth Fund of America Cl F	779.85	757.16	22.69
7/16/2010	3/26/1999	4,130	33.03	Davis New York Venture Fund	986.94	5.47	981.47
8/5/2010	3/26/1999	4,150	1591.329	Davis New York Venture Fund	49,554.00	263.35	49,290.65
9/15/2010	8/17/2006	1,490	150000	FHLM Dtd 9/22/00 Due 9/15/10	150,000.00	159,468.00	(9,468.00)
9/13/2010	3/26/1999	4,189	9643.202	Davis New York Venture Fund	300,000.00	1,595.85	298,404.15
12/27/2010	10/21/2004	2,258	3315.65	Growth Fund of America Cl F	100,000.00	83,023.87	16,976.13
12/27/2010	11/21/2003	2,593	2134.969	Europacific Growth Fund Cl F1	87,000.00	60,227.47	26,772.53
12/24/2010	3/26/1999	4,291	8685.582	Davis New York Venture Fund	300,000.00	1,437.38	298,562.62
12/7/2010	11/2/1992	6,609	776	Harbor Bankshares Corp	426.79	5,000.00	(4,573.21)
12/7/2010	11/11/1993	6,235	189	JP Morgan Chase & Co	7,463.48	323.53	7,139.95
		LTCG		Pimco Total Return Fund Cl A	20,659.35		20,659.35
		LTCG		T Rowe Price Midcap Growth F	18,049.80		18,049.80
		LTCG		Oppenheimer Intl Bd Fd Cl Y	8,234.80		8,234.80
		LTCG		Fidelity Advisor Small Cap Fd C	22,364.39		22,364.39
		LTCG		Loomis Sayles Investment Grad	18,101.31		18,101.31
12/31/2010		K-1		The Baltimore Fund	-	-	-
12/31/2010		K-1		CARE Market Neutral Fund Lt	-	-	-
Total Long-Term Gains					<u>1,980,643.65</u>	<u>1,274,600.24</u>	<u>706,043.41</u>
Total Realized Gains / Losses							772,227.09

The Hoffberger Foundation, Inc.
Part XV Supplementary Information
3a Grants and Contributions Paid During the Year

52-0794249
2010 990 PF

Statement #15

Name	Address	Purpose	Amount
American Red Cross	4800 Mount Hope Drive, Baltimore, MD 21215	General Support	\$ 10,000.00
Associated Jewish Community Federation	101 W Mt. Royal Avenue, Baltimore, MD 21201	General Support	132,054 00
Association of Baltimore Area Grantmakers	2 E. Read Street, Baltimore, MD 21202	General Support	4,200 00
The Babe Ruth Birthplace Foundation	216 Emory Street, Baltimore, MD 21230	General Support	5,000.00
Baltimore Community Foundation	2 E. Read Street, Baltimore, MD 21202	General Support	20,000.00
Baltimore School for the Arts	712 Cathedral Street, Baltimore, MD 21201	General Support	500.00
Baltimore Squashwise	3600 Clipper Mill Road, Ste 107, Baltimore, MD 21211	General Support	2,500.00
Baltimore Symphony Orchestra	1212 Cathedral Street, Baltimore, MD 21201	Annual Giving Fund	10,000 00
Baltimore Zionish District, Inc.	3723 Old Court Road, Baltimore, MD 21208	General Support	300 00
Catholic Charities	320 Cathedral Street, Baltimore, MD 21201	General Support	1,250.00
Chesapeake Habitat for Humanity	3326 Keswick Road, Baltimore, MD 21211	General Support	10,000.00
Citizens Planning & Housing Association	218 W. Saratoga Street, Baltimore, MD 21201	General Support	1,000.00
Creative Alliance	3134 Eastern Avenue, Baltimore, MD 21224	General Support	30,000.00
Doctors Without Borders	P.O. Box 5030, Hagerstown, MD 21741	General Support	1,150.00
Everyman Theatre	1727 N. Charles Street, Baltimore, MD 21201	General Support	1,500.00
Grantmakers for Education	720 SW Washington St, Ste 605, Portland, OR 97205	General Support	250.00
Guiding Eyes for the Blind	611 Granite Springs Rd., Yorktown Heights, NY 10598	General Support	1,000.00
Hebrew Friendship Cemetery Co.	3600 East Baltimore Street, Baltimore, MD 21201	Maintenance	1,000.00
Independent College Fund of Maryland	3225 Ellerslie Ave, #C160, Baltimore, MD 21218	General Support	2,500.00
Institute for Christian and Jewish Studies	1316 Park Avenue, Baltimore, MD 21217	General Support	50,000.00
JCC of Greater Baltimore	3506 Gwynnbrook Avenue, Owings Mills, MD 21117	General Support	625.00
Jewish Funders Network	330 Seventh Avenue, New York, NY 10001	General Support	2,500.00
Jewish Theological Seminary	3080 Broadway, New York, NY 10027	General Support	2,000.00
The League	1111 E. Cold Spring Lane, Baltimore, MD 21239	General Support	2,500.00
Maryland Association of Nonprofit Organizations	190 N. Ostend Street, Baltimore, MD 21230	General Support	1,000.00
Maryland Institute College of Art	1300 W. Mt. Royal Avenue, Baltimore, MD 21217	General Support	50,000.00
Mercy Health Foundation	301 St Paul Place, Baltimore, MD 21202	General Support	2,000.00
National Center for Family Philanthropy	1101 Connecticut Ave NW, Ste 220, Washington, DC 2	General Support	415.00
National Kidney Fdn. Of Maryland	1104 Kenilworth Drive, Ste 202, Towson, MD 21204	General Support	2,500.00
National Multiple Sclerosis Society	11403 Cronhill Dr , Ste E, Owings Mills, MD 21117	General Support	2,500.00
Orioles Advocates Charitable Foundation	P.O. Box 2295, Baltimore, MD 21203	General Support	350 00
PACT	7000 Tudsbury Road, Baltimore, MD 21244	General Support	500.00
Peace Players International	1455 Pennsylvania Ave NW, Washington, DC 20004	General Support	25,000.00
Reform Jewish Appeal	633 Third Avenue, New York, NY 10017	General Support	1,000.00
Save-A-Heart Foundation	302 Reisterstown Road, Baltimore, MD 21208	General Support	1,000.00
The SEED School of Maryland	200 Font Hill Avenue, Baltimore, MD 21223	General Support	1,500.00
UJA Federation of New York	130 E. 59th Street, New York, NY 10022	General Support	2,500.00
UMMS Foundation, Inc.	110 S. Paca Street, 9th Floor, Baltimore, MD 21201	General Support	4,500.00
United Negro College Fund	8260 Wilton Oaks Corporate Dr., Fairfax, VA 22031-4	General Support	5,000 00
United States Holocaust Memorial	100 Raoul Wallenberg Pl SW, Washington, DC 20024	General Support	500 00
United Support Against Multiple Sclerosis	201 W. Padonia Road, #600, Timonium, MD 21093	General Support	1,000.00
United Way of Central Maryland	100 South Charles Street, Baltimore, MD 21203	Supp. Member Agency	50,000.00
Young Audiences	927 North Calvert Street, Baltimore, MD 21202	General Support	10,000.00

Total Grants Paid

453,094.00

The Baltimore Fund

701 St. Paul Street, Baltimore, MD 21202

-

Total grants for 990 preparation

\$ 453,094.00

Hoffberger Foundation, Inc.

52-0794249

Part II - Balance Sheets

2010 990 PF

Line 10 Investments

Statement # 10

	No. Shares	Beg of Year Book Value	End of Year Book Value	Mkt Value
Government obligations				
FHLM 9/15/10	150000	159,468.00	-	-
Total government obligations		<u>159,468.00</u>	<u>-</u>	<u>-</u>
Corporate stock and mutual funds				
Artio International Equity Fund II	67,629.054	1,057,584.88	1,074,080.11	842,658.01
Davis NY Venture Fund Cl Y	73,385.621	45,337.83	78,607.61	2,545,747.19
Diamond Hills Funds Long-Short Fd	5,813.126	100,224.00	82,841.06	95,451.52
Euro Pac Growth Fund	30,368.613	940,339.27	898,174.59	1,249,972.11
Federated Kauffman Fund Class A	86,985.183	550,276.43	-	-
Federated Prudent Bear Fund IS	18,454.531	82,176.00	111,748.73	87,843.57
Fidelity Advisor Small Cap Fd	28,672.290	583,455.46	583,455.46	722,828.43
Gateway Fund Cl A	3,776.048	94,947.90	89,036.24	98,403.81
Growth Fund America, Inc. Cl F	99,551.099	2,571,038.41	2,511,909.19	3,010,425.23
Harbor Bankshares		5,000.00	-	-
JP Morgan Chase & Co.		323.53	-	-
JP Morgan Highbridge Stat mkt Fd Select C	5,957.530	88,192.00	96,291.47	90,316.16
JP Morgan Mid Cap Value Fund	19,899.765	416,067.06	-	-
Lazard Emerging Mkts Port Inst'l Shrs	15,185.926	-	303,803.95	330,749.47
Merger Fund (no load)	6,102.229	95,296.00	91,499.48	96,293.17
Pimco Total Return Fund Cl A	139,161.513	1,367,265.02	1,482,493.35	1,514,626.44
Prudential Global Real Estate Fund Cl Z	50,337.712	1,041,511.65	1,066,343.50	960,443.54
RS Value Fund Cl A	14,832.593	-	318,010.79	384,312.48
Rydex Managed Fututes Fund	3,697.758	88,640.00	99,316.82	95,328.21
T Rowe Price Midcap Growth Fd	8,268.006	-	398,049.80	475,162.30
Thornburg International Value Fund Cl I	33,513.354	1,018,302.51	1,027,204.27	959,822.46
Total corporate stock and mutual funds		<u>10,145,977.95</u>	<u>10,312,866.42</u>	<u>13,560,384.10</u>
Corporate bonds				
American High Income Tr Cl F	88087.822	922,603.95	995,904.43	992,749.76
AT&T Inc.	100000	99,650.00	99,650.00	107,187.00
Loomis Sayles Investment Grade Bond Func	114472.836	1,392,882.98	1,511,096.64	1,637,273.98
Oppenheimer Int'l Bond Fund Cl A	132398.426	713,743.19	750,975.80	868,533.67
Total corporate bonds		<u>3,128,880.12</u>	<u>3,357,626.87</u>	<u>3,605,744.41</u>
Other investments				
The Baltimore Fund		59,138.35	75,738.35	75,807.35
Comvest Absolute Return Enhanced Fund		(18,888.88)	(19,993.88)	2,027.12
Alt Fund Ltd		-	605,034.00	600,000.00
Goldman Sach Private Eq Ptr X Off		124,398.00	308,988.51	274,774.00
Hedged Strategies Ltd - A1		1,250,000.00	1,250,000.00	1,370,098.00
Permal Macro Hldgs Ltd A USD		500,000.00	500,000.00	530,665.00
Spdr Gold Tr Gold Shrs	867	90,969.80	78,676.18	120,270.24
UBP ARV Ltd Series I		646,193.00	428,170.00	322,722.00
Total other investments		<u>2,651,810.27</u>	<u>3,226,613.16</u>	<u>3,296,363.71</u>
Total investments		<u>16,086,136.34</u>	<u>16,897,106.45</u>	<u>20,462,492.22</u>

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

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

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

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

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

Part I only

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

Type or print	Name of exempt organization HOFFBERGER FOUNDATION, INC.	Employer identification number 52-0794249
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions 4851 HOLABIRD AVENUE	
	City, town or post office, state, and ZIP code For a foreign address, see instructions BALTIMORE, MD 21224	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

MR. LEROY E. HOFFBERGER

- The books are in the care of ▶ **4851 HOLABIRD AVENUE - BALTIMORE, MD 21224**
 Telephone No ▶ **410-558-3830** FAX No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year **2010** or
 ▶ tax year beginning _____, and ending _____

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	18,302.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	11,302.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	7,000.

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

LHA For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)

Ext eFiled 5-13-11

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

Part II	Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).	
Type or print File by the extended due date for filing your return See instructions	Name of exempt organization HOFFBERGER FOUNDATION, INC.	Employer identification number 52-0794249
	Number, street, and room or suite no. If a P.O. box, see instructions. 4851 HOLABIRD AVENUE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BALTIMORE, MD 21224	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
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Form 990-EZ	03	Form 4720	09
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Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

MR. LEROY E. HOFFBERGER

- The books are in the care of **4851 HOLABIRD AVENUE - BALTIMORE, MD 21224**
Telephone No. **410-558-3830** FAX No
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until NOVEMBER 15, 2011.

5 For calendar year 2010, or other tax year beginning _____, and ending _____

6 If the tax year entered in line 5 is for less than 12 months, check reason. Initial return Final return
 Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$ 18,302.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$ 18,302.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$ 0.

Signature and Verification

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

Signature *James P. Kelly* Title CPA Date 8/9/11