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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

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 Hebb Family Private Foundation

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

Room/suite

City or town, state, and ZIP code
Baltimore, MD 21202

A Employer identification number
52-2133173

B Telephone number (see page 10 of the instructions)
(410) 246-5612

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,060,203

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,351	1,351		
	4 Dividends and interest from securities.	40,966	40,821		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-28,173			
	b Gross sales price for all assets on line 6a _____ 1,318,614				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-31			
	12 Total. Add lines 1 through 11	14,113	42,172		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	3,149	3,149		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	4,639	603		
	19 Depreciation (attach schedule) and depletion . . .	0			
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	7,788	3,752		0
	25 Contributions, gifts, grants paid	87,950			87,950
	26 Total expenses and disbursements. Add lines 24 and 25	95,738	3,752		87,950
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-81,625			
	b Net investment income (if negative, enter -0-)		38,420		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	192,155	57,949	57,949
	3	Accounts receivable ▶ <u>2,084</u>			
		Less allowance for doubtful accounts ▶ _____	2,275	2,084	2,084
	4	Pledges receivable ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	317,929	191,348	199,797
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	1,455,471	1,634,824	1,800,373	
14	Land, buildings, and equipment basis ▶ _____				
	Less accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,967,830	1,886,205	2,060,203	
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 (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	425,675	425,675	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,542,155	1,460,530	
	30	Total net assets or fund balances (see page 17 of the instructions)	1,967,830	1,886,205	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,967,830	1,886,205	

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)	11,967,830
2	Enter amount from Part I, line 27a	-81,625
3	Other increases not included in line 2 (itemize) ▶ _____	
4	Add lines 1, 2, and 3	1,886,205
5	Decreases not included in line 2 (itemize) ▶ _____	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	1,886,205

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Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a				
b Capital Gain Dividends				
c See attached PDF file Capital Gain/Loss		P	2001-01-01	2010-12-31
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			3,812
b			
c 1,314,802		1,346,787	-31,985
d			
e			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			-31,985
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-28,173
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) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	75,363	1,454,513	0 05181
2008	74,335	1,591,565	0 04671
2007	64,500	1,432,947	0 04501
2006	45,028	973,803	0 04624
2005	38,500	857,137	0 04492

2 Total of line 1, column (d).	2	0 23469
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	0 04694
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	1,818,786
5 Multiply line 4 by line 3.	5	85,368
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	384
7 Add lines 5 and 6.	7	85,752
8 Enter qualifying distributions from Part XII, line 4.	8	87,950

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 on page 18

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1aExempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
bDomestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	384
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3Add lines 1 and 2.		3	384
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	384
6Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	900
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7Total credits and payments Add lines 6a through 6d.		7	900
8Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	516
11Enter the amount of line 10 to be Credited to 2011 estimated tax 516 Refunded		11	

Part VII-AStatements Regarding Activities			
1aDuring 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?			YesNo
bDid it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the 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.			NoNo
cDid the foundation file Form 1120-POL for this year?.		1c	No
dEnter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$			
eEnter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
2Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		2	No
3Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3	No
4aDid the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a	No
bIf "Yes," has it filed a tax return on Form 990-T for this year?.		4b	No
5Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		5	No
6Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes
7Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV		7	Yes
8aEnter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) MD			
bIf the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes
9Is 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 on page 27)? If "Yes," complete Part XIV		9	No
10Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10	No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of DB Hebb Jr Telephone no (410) 246-5612 Located at 400 E Pratt St Ste 910 Baltimore MD ZIP+4 212023116			
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		
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?	16		No
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.				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. ☐	1b		No
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		No
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 20____, 20____, 20____, 20____ ☐ Yes ☒ 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 page 20 of the instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

Part VIII

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,676,060
b	Average of monthly cash balances.	1b	170,423
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,846,483
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	
3	Subtract line 2 from line 1d.	3	1,846,483
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	27,697
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,818,786
6	Minimum investment return. Enter 5% of line 5.	6	90,939

Part XI

Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	90,939
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	384
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	384
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	90,555
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	90,555
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	90,555

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	87,950
b	Program-related investments—total from Part IX-B.	1b	
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	87,950
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	384
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	87,566
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2010			
a	Enter amount for 2009 only.			
b	Total for prior years 20____, 20____, 20____			
3	Excess distributions carryover, if any, to 2010			
a	From 2005.			
b	From 2006.			
c	From 2007. 972			
d	From 2008.			
e	From 2009. 11,911			
f	Total of lines 3a through e. 12,883			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 87,950			
a	Applied to 2009, but not more than line 2a			
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). 0			
d	Applied to 2010 distributable amount. 87,950			
e	Remaining amount distributed out of corpus			
5	Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)			
6	Enter the net total of each column as indicated below:			
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5 10,278			
b	Prior years' undistributed income Subtract line 4b from line 2b.			
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.			
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions			
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			
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) (see page 27 of the instructions).			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions).			
9	Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a. 10,278			
10	Analysis of line 9			
a	Excess from 2006.			
b	Excess from 2007.			
c	Excess from 2008.			
d	Excess from 2009. 10,278			
e	Excess from 2010.			

Part XIV

Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

Donald B Hebb Jr

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

2

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	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 Additional Data Table				
Total			3a	87,950
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2010)

Part XVII

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

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a

Transfers from the reporting foundation to a noncharitable exempt organization of

1

Cash.

2

Other assets.

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

2

Purchases of assets from a noncharitable exempt organization.

3

Rental of facilities, equipment, or other assets.

4

Reimbursement arrangements.

5

Loans or loan guarantees.

6

Performance of services or membership or fundraising solicitations.

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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

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

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
--------------------------	--------------------------	---------------------------------

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.

2011-05-10

Signature of officer or trustee

Date

Title

Paid Preparer's Use Only

Preparer's Signature

Ricka E Neuman

Date

Check if self-employed

PTIN

Firm's name

NEUMAN & ASSOCIATES

Firm's EIN

Firm's address

575 S CHARLES ST STE 402

Phone no

BALTIMORE, MD 212012484

(410) 659-6200

Form 990-PF (2010)

Additional Data

Software ID: 10000105
Software Version: 2010v3.2
EIN: 52-2133173
Name: The Hebb Family Private Foundation

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
Tomorrow Fund RI Hospital 593 Eddy Street Providence, RI 02903	None	Exempt	General Operations	13,500
United Way of Central MD 100 S Charles Street 5th Floor Baltimore, MD 21203	None	Exempt	General Operations	25,000
Dana Farber Cancer Institute 10 Brookline Place West Brookline, MA 02445	None	Exempt	General Operations	1,000
Harvard Law School 125 Mt Auburn Street Cambridge, MA 02138	None	Exempt	General Operations	1,000
American Red Cross 4800 Mount Hope Drive Baltimore, MD 21215	None	Exempt	General Operations	5,000
St Timothy's School 8400 Green Spring Avenue Stevenson, MD 21153	None	Exempt	General Operations	15,000
St James Academy 3100 Monkton Road Monkton, MD 21111	None	Exempt	General Operations	1,000
Butler Volunteer Fire Company 15019 Falls Road Butler, MD 21023	None	Exempt	General Operations	250
The Baltimore Museum of Art 10 Art Museum Drive Baltimore, MD 21218	None	Exempt	General Operations	1,200
Brown University Box 1893 Providence, RI 02912	None	Exempt	General Operations	5,000
Center Stage 700 North Calvert Street Baltimore, MD 21202	None	Exempt	General Operations	1,000
MD Science Center 601 Light Street Baltimore, MD 21230	None	Exempt	General Operations	1,000
Weekapaug Chapel Society 4 Wawaloam Drive Westerly, RI 02891	None	Exempt	Annual giving	1,000
Cristo Rey Jesuit High School 420 S Chester Street Baltimore, MD 21231	None	Exempt	General Operations	12,500
St John's Church 3738 Butler Road Glyndon, MD 21071	None	Exempt	General operations	3,500
Total  3a				87,950

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
Cancer Research Institute 55 Broadway Suite 1802 New York, NY 10006	None	Exempt	Rhea Finnell Breast Cancer Fellowship	1,000
Total  3a				87,950

**TY 2010 Investments Corporate
Stock Schedule**

Name: The Hebb Family Private Foundation

EIN: 52-2133173

Software ID: 10000105

Software Version: 2010v3.2

Name of Stock	End of Year Book Value	End of Year Fair Market Value
See attached PDF file - Investments	191,348	199,797

TY 2010 Investments - Other Schedule

Name: The Hebb Family Private Foundation

EIN: 52-2133173

Software ID: 10000105

Software Version: 2010v3.2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
See attached PDF file - Investments	AT COST	1,634,824	1,800,373

TY 2010 Other Income Schedule

Name: The Hebb Family Private Foundation

EIN: 52-2133173

Software ID: 10000105

Software Version: 2010v3.2

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
Other Investment Income	- 31		

TY 2010 Other Professional Fees Schedule

Name: The Hebb Family Private Foundation

EIN: 52-2133173

Software ID: 10000105

Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Fees	3,149	3,149	0	0

TY 2010 Taxes Schedule**Name:** The Hebb Family Private Foundation**EIN:** 52-2133173**Software ID:** 10000105**Software Version:** 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Tax Withheld	603	603		
Estimated payments	900			
2009 Tax payment	3,136			

The Hebb Family Private Foundation
EIN: 52-2133173
Form 990-PF, Part IV, Line 1a
Capital Gains/Losses
12/31/2010

#	Sh	Name	Acquisition Date	Sale Date	Proceeds	Cost	Gain (Loss)
							-
8 131		Vanguard Intermediate Term	4/1/2010	4/30/2010	80 66	79 57	1 09
600 000		Ishares Dow Jones Select	4/27/2004	4/9/2010	28,058 52	33,636 94	(5,578 42)
136 893		Intermediate Bd Fd Amer	4/1/2010	5/21/2010	1,832 98	1,793 02	39 96
5,860 065		Intermediate Bd Fd Amer	4/29/2009	5/21/2010	78,466 29	78,456 61	9 68
41 002		Fundamental Investors Inc	12/16/2009	5/21/2010	1,276 40	1,205 66	70 74
3,334 589		Fundamental Investors Inc	2/23/2009	5/21/2010	103,805 75	114,741 97	(10,936 22)
200 000		Transocean Ltd	4/6/2010	5/26/2010	11,447 11	17,837 00	(6,389 89)
68 227		Capital World Growth & Inc	12/17/2009	6/7/2010	2,002 46	2,048 28	(45 82)
2,784 485		Capital World Growth & Inc	3/23/2009	6/7/2010	81,724 63	115,346 78	(33,622 15)
24 820		Growth Fund of America Inc	12/22/2009	6/7/2010	631 92	673 86	(41 94)
3,196 703		Growth Fund of America Inc	12/23/2008	6/7/2010	81,388 06	89,456 58	(8,068 52)
41 989		American New Perspective Fund	12/23/2009	6/16/2010	1,036 71	1,068 21	(31 50)
3,502 312		American New Perspective Fund	12/24/2008	6/16/2010	86,472 08	99,020 05	(12,547 97)
750 000		Walgreen Co	8/27/2008	7/22/2010	22,207 12	26,731 38	(4,524 26)
168 000		Duke Energy	9/22/2010	9/22/2010	3,022 27	3,022 32	(0 05)
52 271		American Capital World Bond	12/24/2009	9/14/2010	1,086 19	1,051 78	34 41
2,652 546		American Capital World Bond	6/17/2009	9/14/2010	55,119 91	52,997 09	2,122 82
10,131 712		Federated ARMs Fund	3/3/2010	9/22/2010	100,000 00	99,091 12	908 88
1,000 000		ABB Ltd	11/17/2009	9/14/2010	20,559 65	19,475 17	1,084 48
1,000 000		Bank of New York Mellon Corp	11/17/2009	9/22/2010	25,460 56	27,331 29	(1,870 73)
500 000		Covance Inc	11/17/2009	9/22/2010	21,381 63	27,340 63	(5,959 00)
1,000 000		Intel Corp	4/6/2010	9/14/2010	18,609 68	22,370 00	(3,760 32)
100 000		Mastercard Inc	6/16/2010	9/14/2010	19,519 67	21,003 50	(1,483 83)
1,000 000		Microsoft Corp	7/16/2010	9/14/2010	25,114 57	25,060 00	54 57
600 000		Tidewater Inc	12/9/2009	9/14/2010	25,629 58	27,132 40	(1,502 82)
500 000		Wal Mart Stores Inc	11/17/2009	9/22/2010	26,811 04	27,134 65	(323 61)
500 000		Canadian Natural Resources Ltd	7/22/2010	10/21/2010	17,822 69	17,603 00	219 69
500 000		Global Payments Inc	6/16/2010	10/21/2010	19,179 67	21,366 00	(2,186 33)
500 000		Gulfmark Offshore	4/6/2010	10/21/2010	15,307 74	13,860 70	1,447 04
800 000		I Shares Msci	9/7/2007	10/6/2010	45,239 23	44,216 48	1,022 75
750 000		JP Morgan	7/16/2010	10/21/2010	28,199 52	29,415 83	(1,216 31)
507 290		Vanguard Intermediate Term	3/30/2010	11/16/2010	5,230 16	4,945 81	284 35
9,192 031		Vanguard Intermediate Term	11/2/2009	11/16/2010	94,769 84	80,744 54	14,025 30
50 000		Google Inc	7/22/2010	11/16/2010	29,435 00	24,326 00	5,109 00
250 000		International Business Machines	7/16/2010	11/16/2010	35,424 40	32,192 50	3,231 90
500 000		Ipath Dow Jones	11/17/2009	11/24/2010	22,163 62	20,982 82	1,180 80
900 000		Ishares Msci Emerging Mkts	8/14/2003	11/16/2010	40,751 31	13,105 25	27,646 06
1,000 000		Oracle Corporation	8/27/2008	11/9/2010	28,899 51	22,787 05	6,112 46
135 000		American Eagle Outfitters Inc	11/9/2010	11/23/2010	2,290 90	2,022 98	267 92
37 000		Exxon Mobil Corp	11/9/2010	11/30/2010	2,561 52	2,519 98	41 54
0 500		Healthcare Svcs Group Inc	11/9/2010	11/24/2010	7 84	8 17	(0 33)
130 000		Verizon Communications Inc	11/9/2010	11/9/2010	4,304 00	4,266 26	37 74
4,440 497		Brown Advisory Intermed Inc	12/2/2009	12/7/2010	50,000 00	49,261 91	738 09
1,000 000		Kraft Foods Inc Cl A	11/17/2009	12/7/2010	30,469 48	28,055 07	2,414 41
					<u>1,314,801 87</u>	<u>1,346,786 21</u>	<u>(31,984 34)</u>

The Hebb Family Private Foundation
EIN 52-2133173
Form 990-PF, Part II, Line 10b & 13
Investment Summary
12/31/2010

	COST BASIS 12/31/09	COST BASIS 12/31/10	MKT VAL 12/31/10
<u>STOCKS</u>			
3M Co		3,975 45	3,969 80
ABB LTD	19,475 17	0 00	0 00
Abbott Laboratories		5,949 51	5,509 65
Air Prods Chemicals Inc		4,222 78	4,547 50
Altria Group Inc		7,223 84	7,262 90
Automatic Data Processing		2,555 29	2,823 08
Broadridge Financial Solutions Inc		2,986 85	2,916 69
BNY Mellon	27,331 29	0 00	0 00
Centurylink Inc		5,419 42	6,186 78
Cincinnati Financial Corp		4,083 04	4,436 60
Coca Cola Company		5,076 56	5,590 45
Consolidated Edison Inc		5,938 92	5,997 97
Covance	27,340 63	0 00	0 00
Diamond Offshore Drilling Inc		4,263 20	4,279 68
Dominion Resources Inc		4,938 36	4,784 64
Du Pont E L De Nemours & Co		4,221 58	4,588 96
Erie Indemnity Co		4,111 92	4,713 84
Exelon Corporation		4,981 38	4,871 88
Exxon Mobil Corp		3,591 57	4,240 96
Healthcare Svcs Group Inc		4,171 80	4,311 55
Ipath Dow Jones	20,982 82	0 00	0 00
Ishares DJ Select	33,636 94	0 00	0 00
Ishares MSCI EAFE Fund	44,216 48	0 00	0 00
Ishares MSCI Emerging Mkt	13,105 25	0 00	0 00
Johnson Johnson		6,223 40	6,123 15
Kraft Foods Inc Cl A		7,030 23	7,089 75
Kraft Foods	28,055 07	0 00	0 00
M & T Bank		3,071 92	3,307 90
Magellan Midstream Partners LP		4,079 68	4,463 50
McDonalds Corp		3,969 81	3,991 52
Medtronic Inc		5,003 76	5,452 23
Merck And Co Inc New		4,807 67	4,793 32
Microsoft Corp		6,043 52	6,726 31
Nordstrom Inc		2,209 90	2,500 42
Northrop Grumman Corp		4,135 58	4,340 26
Oracle Corp	22,787 05	0 00	0 00
PepsiCo Inc		3,990 45	3,919 80
Pfizer Inc		6,134 10	6,233 56
Philip Morris Int'l		5,208 95	5,384 76
Plum Creek Timber Co , Inc		3,867 80	4,007 15
Procter & Gamble Co		3,995 68	4,117 12
Public Storage		3,969 35	3,924 60
Redwood Tr Inc		3,960 83	4,090 82
Sherwin Williams Co		2,994 20	3,350 00
Tidewater Inc	27,132 40	0 00	0 00
Time Warner Cable Inc		3,922 41	4,688 13
Total SAADR		8,420 17	8,717 24
United Technologies Corp		2,050 30	2,282 88
V F Corp		5,229 22	5,601 70
Walgreen Co	26,731 38	0 00	0 00
Wal-Mart		5,102 20	5,069 42
Wal-Mart	27,134 65	0 00	0 00
Windstream Corp		4,223 04	4,586 26

The Hebb Family Private Foundation
 EIN 52-2133173
 Form 990-PF, Part II, Line 10b & 13
 Investment Summary
 12/31/2010

	COST BASIS 12/31/09	COST BASIS 12/31/10	MKT VAL 12/31/10
Wisconsin Energy Corporation		3,992.58	4,002.48
	<u>317,929.13</u>	<u>191,348.22</u>	<u>199,797.21</u>

MUTUAL FUNDS

Amcap Fund	108,766.45	133,766.45	140,924.30
American Europacific Growth Fund		45,000.00	48,569.65
Capital World Bond	54,048.87	0.00	0.00
Cap World Grwth	117,395.06	0.00	0.00
Brown Advisory Intermediate Bond	259,972.16	213,725.56	218,449.80
Brown Advisory Flexible Value	50,009.00	194,939.75	215,690.55
Brown Advisory Growth Equity Fund		150,000.00	171,769.49
Brown Advisory Small Cap Fundamental		83,555.73	93,563.55
Brown Advisory Small Cap Growth		60,000.00	72,731.13
Brown Advisory Value	76,536.92	101,670.11	107,936.79
Federated Adjustable Rate Sec Fund	150,004.50	50,913.38	51,068.02
Fundamental Investors	115,947.63	0.00	0.00
Growth Fund of America	90,130.44	0.00	0.00
Intermed Bond Fund of America	79,906.58	0.00	0.00
Ivy Global Natural Resources Fund		40,000.00	44,770.73
Laudus Mondrian Emg Mkt		20,000.00	20,273.39
New Perspective Fund	100,088.76	0.00	0.00
New World A	41,962.94	41,962.94	70,831.31
Oakmark Int'l Small Cap		25,000.00	25,808.19
Oppenheimer Developing Mkts		35,000.00	37,220.06
Scout International Fund # 29		25,000.00	28,993.54
T Rowe Price Equity Inc Fund		120,000.00	128,931.64
Ubs Ag Jersey E Tracs Bloomberg		22,037.60	24,554.40
Van Eck Global Hard Assets Fund		40,000.00	49,145.15
Vanguard Short Term Bond Index		100,374.88	99,250.95
Vanguard Intermed Term	210,701.52	131,877.15	149,890.12
	<u>1,455,470.83</u>	<u>1,634,823.54</u>	<u>1,800,372.76</u>
Total Investments	<u>1,773,399.96</u>	<u>1,826,171.76</u>	<u>2,000,169.97</u>