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 07/02/10 , and ending 06/30/11

G Check all that apply [X] Initial return [ ] Initial return of a former public charity [ ] Final return
[ ] Amended return [ ] Address change [X] Name change

Name of foundation
BEVERLY K. & JEROME M. FINE
FOUNDATION, INC.

Number and street (or P.O box number if mail is not delivered to street address) | Room/suite
409 WASHINGTON AVENUE, SUITE 900

City or town, state, and ZIP code
TOWSON MD 21204

A Employer identification number
35-2383776

B Telephone number (see page 10 of the instructions)
410-494-0100

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 6,580,109

J Accounting method [X] Cash [ ] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis)

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

Section	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule) (STMT #1)	6,102,310			
	2	Check ▶ [ ] if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	78	78		
	4	Dividends and interest from securities	180,667	69,224		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-75,951			
	b	Gross sales price for all assets on line 6a 1,745,959				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	6,207,104	69,302	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	15,000	4,026		4,500
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT #1	10,000	2,684		3,000
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT #1	436	436		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att. sch) STMT #1	1,153	451		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	26,589	7,597	0	7,500
	25	Contributions, gifts, grants paid	185,000			185,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	211,589	7,597	0	192,500
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	5,995,515			
	b	**Net investment income** (if negative, enter -0-)		61,705		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments		806,016	806,016
	3	Accounts receivable ▶			
		Less. allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (att. schedule) ▶			
		Less: allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule) STMT #3		1,731,929	1,736,606
	b	Investments—corporate stock (attach schedule) SEE STMT #2		3,457,570	4,037,487
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	0	5,995,515	6,580,109
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	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		5,995,515	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	0	5,995,515	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	0	5,995,515	

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	0
2	Enter amount from Part I, line 27a	2	5,995,515
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	5,995,515
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,995,515

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	PUBLICLY TRADED SECURITIES	D	VARIOUS	VARIOUS
b	CAPITAL GAIN DISTRIBUTIONS			
c				
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	1,741,327		1,821,910	-80,583
b	4,632			4,632
c				
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				-80,583
b				4,632
c				
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 — -75,951

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 — 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

N/A

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			
2008			
2007			
2006			
2005			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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 VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt 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)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	1,234
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0
3	Add lines 1 and 2			3	1,234
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	1,234
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a			
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	1,234
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ Refunded ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X	
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MD			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT #1	10	X	

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ LOUIS F. FRIEDMAN, 409 WASHINGTON AVE., SUITE 900 — Telephone no ▶ 410-494-0100 Located at ▶ TOWSON MD ZIP+4 ▶ 21204			
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		X
	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 22 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the instructions.)	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 ▶ 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? (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)? (see page 22 of the instructions)	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	5b	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
	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?	N/A	7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LOUIS F. FRIEDMAN TOWSON 409 WASHINGTON AVE., STE 900 MD 21204	PRES./TREAS. 3.00	15,000	0	0
PHYLLIS C. FRIEDMAN TOWSON 409 WASHINGTON AVE., STE 900 MD 21204	VP/SECRETARY 0.50	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 — see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over $50,000 ▶ 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 (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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
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	5,959,342
b	Average of monthly cash balances	1b	245,563
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	6,204,905
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	6,204,905
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	93,074
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,111,831
6	**Minimum investment return.** Enter 5% of line 5 (6,111,831 * 5.0% * 364 DAYS / 365) =	6	304,754

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	304,754
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,234		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,234
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	303,520
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	303,520
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	303,520

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	192,500
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	192,500
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	192,500

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				303,520
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				
d From 2008				
e From 2009				
f Total of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 192,500				
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)				
d Applied to 2010 distributable amount				192,500
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				
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				111,020
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 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
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 ▶ N/A

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
2a 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 page 28 of the instructions.)

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines.

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED STATEMENT #4				185,000
Total			▶ 3a	185,000
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	78	
4 Dividends and interest from securities			14	180,667	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-75,951	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue. a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		104,794	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 104,794

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

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of.			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions.			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Louis F Friedman | 8/18/11 | Officer

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
LOUIS F. FRIEDMAN	Louis F Friedman	8/18/11	
Firm's name ▶ FRIEDMAN & FRIEDMAN, LLP		PTIN	P00282449
Firm's address ▶ 409 WASHINGTON AVENUE, SUITE 900 TOWSON, MD 21204		Firm's EIN ▶	52-0818026
		Phone no	410-494-0100

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2010

Name of the organization	Employer identification number
BEVERLY K. & JEROME M. FINE FOUNDATION, INC.	35-2383776

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year ▶ $

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
BEVERLY K. & JEROME M. FINE	35-2383776

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ESTATE OF JEROME M. FINE C/O FRIEDMAN & FRIEDMAN, LLP 409 WASHINGTONE AVENUE, SUITE 900 TOWSON MD 21204	$ 47,860	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
2	JEROME M. FINE REV. TRUST C/O FRIEDMAN & FRIEDMAN, LLP 409 WASHINGTON AVENUE, SUITE 900 TOWSON MD 21204	$ 220,715	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
3	JEROME M. FINE REV. TRUST C/O FRIEDMAN & FRIEDMAN, LLP 409 WASHINGTON AVENUE, SUITE 900 TOWSON MD 21204	$ 5,833,735 (BOOK VALUE)	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
BEVERLY K. & JEROME M. FINE	35-2383776

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
3	SECURITIES (SEE ATTACHED STATEMENT #1)	$ 5,942,749	7/15/10 AND 07/30/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

BEVERLY K. & JEROME M FINE FOUNDATION, INC
35-2383776
FOR THE YEAR ENDED JUNE 30, 2011
2010 FORM 990-PF

SUPPORTING SCHEDULE

PAGE 1, PART I, LINE 1 - CONTRIBUTIONS

	COL (a) BOOK VALUE
SCHEDULE B, ITEM #1: ESTATE OF JEROME M. FINE (DISTRIBUTION FROM I.R A) - CASH	47,859 91
SCHEDULE B, ITEM #2. JEROME M. FINE REVOCABLE TRUST U/A DATED 2/16/95 - CASH	220,715.37

SCHEDULE B, ITEM #3·
JEROME M. FINE REVOCABLE TRUST U/A DATED 2/16/95 - SECURITIES

SHARES/PAR VALUE	DESCRIPTION	CLASS	FAIR MARKET VALUE (AS OF 7/31/10)	BOOK VALUE
54	AOL, Inc.	Common	1,129 68	1,132 49
9,561	AT&T, Inc	Common	248,012 34	261,493.35
100	Abbott Laboratories	Common	4,908 00	4,909.00
86	Akzo N.V	Common	5,064 80	5,251 59
184	Allstate Corporation	Common	5,196 16	5,566 00
800	Altria Group, Inc	Common	17,728.00	14,104 00
300	American Express Company	Common	13,392.00	10,116.00
124	Amerisource Bergen Corp	Common	3,716 28	2,699 48
641	Archer Daniels Midland Co.	Common	17,537 76	17,617 89
129	Astrazeneca PLC	Common	6,506 76	5,797.91
100	BP PLC	Common	3,847 00	5,307.50
200	Boeing Company	Common	13,628.00	10,510 00
200	Campbell Soup Company	Common	7,180.00	6,537 00
400	Checkpoint Systems, Inc	Common	7,988.00	6,564 00
1,894	Comcast Corporation, Cl A	Common	36,876.18	31,999 13
2,730	Comcast Corp., Cl A Special	Common	50,395 80	43,915.46
1,000	Communication Systems, Inc.	Common	10,260 00	11,525.00
460	ConocoPhillips	Common	25,401.20	20,947.92
13,008.387	Constellation Energy Grp, Inc.	Common	411,065.01	417,113 93
264	Diageo PLC	Common	18,448.32	16,300.68
200	Walt Disney Company	Common	6,738 00	5,610.00
134	Expedia, Inc.	Common	3,039 12	3,199.92
100	Flowers Foods, Inc	Common	2,423 00	2,616.50
300	Foot Locker, Inc.	Common	4,077 00	3,525.00
579	Frontier Communications Corp	Common	4,423 56	4,520 96
135	Gencorp, Inc	Common	710 10	705.38
123	GlaxoSmithKline PLC	Common	4,325 91	4,870 19
200	Goodrich Corporation	Common	14,574 00	10,695.00
400	Halliburton Company	Common	11,952 00	10,802.00
150	H.J. Heinz Company	Common	6,672.00	5,988.00
400	Hewlett Packard Company	Common	18,416 00	18,970.00
400	J P. Morgan Chase & Company	Common	16,112 00	17,704.00
400	Johnson & Johnson	Common	23,236 00	24,398.00
133	Kinross Gold Corporation	Common	2,178 99	2,784.36
400	Koninklijke Ahold N.V.	Common	5,133.20	4,818.00
653	Kraft Foods, Inc., Cl. A	Common	19,074.13	17,353 48
200	Marathon Oil Corporation	Common	6,690 00	6,421 00
403	Marriott Intl, Inc , Cl A	Common	13,665 73	10,610 79
800	McDonalds Corporation	Common	55,784.00	45,900.00
700	McKesson Corporation	Common	43,974.00	42,063.40
976	Merck & Company, Inc	Common	33,632.96	28,732.48
214	NCR Corporation	Common	2,931.80	2,947 85
800	Novartis A.G	Common	38,992.00	39,356 00
132	Pepsico, Inc.	Common	8,568 12	7,890.46
800	Philip Morris Intl, Inc.	Common	40,832.00	38,380.00
100	Principal Financial Grp, Inc.	Common	2,561.00	2,687.00
100	Prudential Financial, Inc.	Common	5,729.00	4,932.00
617	Qwest Communications Intl, Inc	Common	3,492 22	2,230 46
100	Raytheon Company	Common	4,627 00	4,795.00

BEVERLY K & JEROME M FINE FOUNDATION, INC
35-2383776
FOR THE YEAR ENDED JUNE 30, 2011
2010 FORM 990-PF

SUPPORTING SCHEDULE

SCHEDULE B, ITEM #3 (CONTINUED)
JEROME M. FINE REVOCABLE TRUST U/A DATED 2/16/95 - SECURITIES

SHARES/PAR VALUE	DESCRIPTION	CLASS	FAIR MARKET VALUE (AS OF 7/31/10)	BOOK VALUE
48	Royal Dutch Shell PLC, Cl A	Common	2,660.16	2,775 84
86	Royal Dutch Shell PLC, Cl B	Common	4,594 12	4,849 97
300	Charles Schwab Corporation	Common	4,437 00	5,626 50
400	Sinclair Broadcasting Grp, Inc	Common	2,416.00	1,386 00
1,238	J.M Smucker Company	Common	76,050.34	66,703.44
600	Spartech Corporation	Common	6,276.00	6,978 00
282	SUPERVALU, Inc	Common	3,180 96	4,283.58
102	Syngenta A G	Common	4,501.26	4,628 61
200	TW Telecom, Inc	Common	3,784 00	2,640 00
214	Teradata Corporation	Common	6,805.20	5,935 29
700	Teva Pharmaceutical Ind Ltd	Common	34,195.00	35,356 40
100	Tibco Software, Inc	Common	1,356.00	950 25
991	Tim Hortons, Inc.	Common	33,852 56	27,852 06
599	Time Warner, Inc	Common	18,844 54	16,264 92
150	Time Warner Cable, Inc.	Common	8,575 50	6,292 50
761	Tootsie Roll Industries, Inc	Common	19,200 03	17,658 15
573	Travelers Companies, Inc	Common	28,907.85	27,810 56
376	Valero Energy Corporation	Common	6,388.24	7,409.08
2,414	Verizon Communications	Common	70,150.84	68,438 63
892	Wal-Mart de Mexico S A de C V	Common	21,032.47	15,683 59
362	Waste Management, Inc.	Common	12,289.90	10,709.77
700	Wells Fargo & Company	Common	19,411.00	20,382 44
3,111	Wendy's/Arby's Group, Inc.	Common	13,563.96	15,197.24
140	Zimmer Holdings, Inc	Common	7,418.60	7,529.20
600	Honeywell International, Inc	Common	25,716 00	24,537 19
600	T Rowe Price Group, Inc	Common	28,938.00	28,886 49
500	Procter & Gamble Company	Common	30,580.00	30,923 29
500	United Technologies Corp.	Common	35,550.00	32,948 07
461	DNP Select Income Fund	Mutual Fd	4,333.40	4,108.92
200	Gabelli Equity Trust	Mutual Fd	948.00	981.62
1,123 936	Gabelli Blue Chip Value Fund	Mutual Fd	13,790.70	13,249 73
1,009 082	Gabelli Global Telecom Fund	Mutual Fd	19,182 65	18,546 93
118 315	Legg Mason Intl Equity Fund	Mutual Fd	1,391 38	1,475 38
3,952.065	T. Rowe Price Growth Stock Fd	Mutual Fd	106,784.80	106,429 11
4,853.859	T Rowe Price Mid-Cap Value Fd	Mutual Fd	102,222.27	98,887.72
2,609.232	TR Price Small-Cap Stock Fund	Mutual Fd	75,563.36	71,020 57
11,560.308	TR Price Spectrum Intl Fund	Mutual Fd	110,054.13	108,147 99
4,900.894	T. Rowe Price Value Fund	Mutual Fd	101,595 53	99,418 29
15,677.344	T. Rowe Price New Income Fd	Mutual Fd	151,443.14	150,347 62
30,105.750	TR Price Short-Term Bond Fund	Mutual Fd	146,916.06	146,615.36
40,000	FFCB, 5.85% due 12/15/20	Bond	40,812.40	41,150.00
12,000	US Savings Bds, Ser HH, dtd 6/02	Bond	12,000 00	12,000.00
84,000	US Savings Bds, Ser HH, dtd 7/02	Bond	84,000.00	84,000.00
See attached	US Savings Bds, Ser EE (125)	Bond	246,765.60	237,173.60
100,000	MD St & Loc Facs, 5.0% due 3/15/21	Bond	119,729.00	115,218.00
275,000	PG County, 5.0% due 7/15/21	Bond	315,381.00	318,106.25
175,000	MD St & Loc Facs, 5 0% due 8/01/22	Bond	199,531 50	201,241 25
100,000	WSSD Bond, 4 125% due 6/01/23	Bond	106,957 00	107,935 00
20,000	Ocean City, MD, 4 25% due 4/01/24	Bond	20,431.60	20,770.40
50,000	Anne Arundel Cnty, 4 2% 3/01/25	Bond	52,403.00	52,730.00
35,000	Baltimore County, 4.25% 9/01/26	Bond	36,307.95	36,687.00
100,000	MD St Econ Dev. Corp., 5% 6/01/27	Bond	98,208.00	98,380.00
25,000	WSSD Bond, 4.25% due 6/01/27	Bond	26,082 25	26,426.00
100,000	WSSD Bond, 4.5% due 6/01/27	Bond	107,569.00	107,571.00
100,000	MD St Econ Dev Corp, 5.75% 6/1/29	Bond	100,031.00	76,579.00
100,000	Anne Arundel Cnty, 5.125% 7/01/29	Bond	107,359.00	108,691.00
100,000	Baltimore, MD, 5.125% due 7/01/29	Bond	106,658 00	106,590 00
100,000	Wicomico Cnty, 5.5% due 12/01/33	Bond	114,253 00	111,286.00
80,000	Baltimore County, 4 5% due 2/01/34	Bond	82,672.00	83,268.00

BEVERLY K. & JEROME M FINE FOUNDATION, INC
35-2383776
FOR THE YEAR ENDED JUNE 30, 2011
2010 FORM 990-PF

SUPPORTING SCHEDULE

SCHEDULE B, ITEM #3 (CONTINUED):
JEROME M FINE REVOCABLE TRUST U/A DATED 2/16/95 - SECURITIES

SHARES/PAR VALUE	DESCRIPTION	CLASS	FAIR MARKET VALUE (AS OF 7/31/10)	BOOK VALUE	
100,000	Frederick, MD, 5 0% due 3/01/34	Bond	108,404 00	108,351.00	
50,000	MD State H&H Ed , 4.75% 7/01/47	Bond	50,085 50	49,649 00	
100,000	Anne Arundel Cnty, 5.0% 3/01/21	Bond	112,158.00	112,900.00	
100,000	MD St & Loc Facs, 5.0% due 8/01/22	Bond	114,018.00	114,995 00	
100,000	Easton, MD, 5.25% due 12/01/25	Bond	112,616.00	113,157.00	
200,000	Cumberland, MD, 4 875% due 9/01/27	Bond	212,536.00	211,778.00	
100,000	Frederick County, 4 5% due 6/01/28	Bond	104,833 00	106,186.00	
100,000	Anne Arundel Cnty, 5.125% 7/01/29	Bond	107,359.00	108,691.00	
100,000	Fla St Muni Pwr Agcy, 5% 10/01/31	Bond	104,279 00	105,408.00	
100,000	MD Trans Auth, 4 75% due 7/01/32	Bond	104,280.00	105,410 00	
25,000	MD State H&H Ed, 5.0% due 7/01/33	Bond	25,001.50	24,254.25	
100,000	MD Trans Auth., 5.0% due 7/01/37	Bond	106,092 00	106,707.00	
25,000	MD State H&H Ed, 5 25% 8/15/38	Bond	26,188 25	25,664.50	
TOTAL SCHEDULE B, ITEM #3			5,942,748.63		5,833,735 11
TOTAL PAGE 1, PART I, LINE 1					6,102,310 39

PAGE 1, PART I, LINE 16b - ACCOUNTING FEES	COL (a)	COL (b)	COL (d)
FRIEDMAN & FRIEDMAN, LLP	10,000 00	2,683.96	3,000.00
TOTAL ACCOUNTING FEES	10,000 00	2,683 96	3,000.00

PAGE 1, PART I, LINE 18 - TAXES	COL (a)	COL (b)	COL (d)
FOREIGN TAXES PAID ON DIVIDENDS	436 24	436 24	0.00
TOTAL TAXES	436.24	436.24	0.00

PAGE 1, PART I, LINE 23 - OTHER EXPENSES	COL (a)	COL (b)	COL (d)
FILING FEES	1,070 00	410 26	0.00
BANK FEES/POSTAGE FEES	69 50	26 65	0.00
ADR FEES	13 66	13.66	0.00
TOTAL OTHER EXPENSES	1,153 16	450 57	0.00

PAGE 4, PART VII-A, QUESTION 10 - SUBSTANTIAL CONTRIBUTORS

JEROME M. FINE REVOCABLE TRUST U/A DTD 2/16/95
LOUIS F. FRIEDMAN, SUCCESSOR TRUSTEE
FEDERAL ID #38-6885797
FRIEDMAN & FRIEDMAN, LLP
409 WASHINGTON AVENUE, SUITE 900
TOWSON, MARYLAND 21204

BEVERLY K + JEROME M FINE
FOUNDATION, INC
35-2383776

BOOK VALUE

Inventory Report

Active Inventory

Print Date: 06/09/2011
File Pricing Date: 09/2009

Bonds:

No.	Series	Denom	Serial Number	Issue Date	Price	Interest	Value	Rate	Yield	Next Interest Date	Final Maturity Date	Note
1	EE	$1,000	M77498939EE	12/1991	$500.00	$764.00	$1,264.00	4.00%	5.37%	12/2009	12/2021	*
2	EE	1,000	M77498940EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
3	EE	1,000	M77498941EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
4	EE	1,000	M77498942EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
5	EE	1,000	M77498943EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
6	EE	1,000	M77498944EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
7	EE	1,000	M77498945EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
8	EE	1,000	M77498946EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
9	EE	1,000	M77498947EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
10	EE	1,000	M77498948EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
11	EE	1,000	M77498949EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
12	EE	1,000	M77498950EE	05/1992	500.00	739.20	1,239.20	4.00%	5.41%	11/2009	05/2022	*
13	EE	1,000	M77498951EE	05/1992	500.00	739.20	1,239.20	4.00%	5.41%	11/2009	05/2022	*
14	EE	1,000	M77498952EE	05/1992	500.00	739.20	1,239.20	4.00%	5.41%	11/2009	05/2022	*
15	EE	1,000	M77498953EE	05/1992	500.00	739.20	1,239.20	4.00%	5.41%	11/2009	05/2022	*
16	EE	1,000	M77498954EE	05/1992	500.00	739.20	1,239.20	4.00%	5.41%	11/2009	05/2022	*
17	EE	1,000	M77498955EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
18	EE	1,000	M77498956EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
19	EE	1,000	M77498957EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
20	EE	1,000	M77498958EE	05/1992	500.00	739.20	1,239.20	4.00%	5.41%	11/2009	05/2022	*
21	EE	1,000	M77498959EE	05/1992	500.00	739.20	1,239.20	4.00%	5.41%	11/2009	05/2022	*
22	EE	1,000	M77498960EE	05/1992	500.00	739.20	1,239.20	4.00%	5.41%	11/2009	05/2022	*
23	EE	1,000	M77498961EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
24	EE	1,000	M77498962EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
25	EE	1,000	M77498963EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
26	EE	1,000	M77498964EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
27	EE	1,000	M77498965EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
28	EE	1,000	M77498966EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
29	EE	1,000	M77498967EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
30	EE	1,000	M77498968EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
31	EE	1,000	M77498969EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
32	EE	1,000	M77498970EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
33	EE	1,000	M77498971EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
34	EE	1,000	M77498972EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
35	EE	1,000	M77498973EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
36	EE	1,000	M77498974EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
37	EE	1,000	M77498975EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
38	EE	1,000	M77498976EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	

STMT #1 ATTACHMENT

BEVERLY K + JEROME M FINE
FOUNDATION, INC
35-2383776

Inventory Report

Active Inventory

BOOK VALUE

Print Date: 06/09/2011
File Pricing Date: 09/2009

Bonds:

No.	Series	Denom	Serial Number	Issue Date	Price	Interest	Value	Rate	Yield	Next Interest Date	Final Maturity Date	Note
39	EE	$1,000	M77498977EE	04/1987	$500.00	$1,010.40	$1,510.40	4.00%	5.09%	10/2009	04/2017	
40	EE	1,000	M77498978EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
41	EE	1,000	M77498979EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
42	EE	1,000	M77498980EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
43	EE	1,000	M77498981EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
44	EE	1,000	M77498982EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
45	EE	1,000	M77498983EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
46	EE	1,000	M77498984EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
47	EE	1,000	M77498985EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
48	EE	1,000	M77498986EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
49	EE	1,000	M77498987EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
50	EE	1,000	M77498988EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
51	EE	1,000	M77498989EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
52	EE	1,000	M77498990EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
53	EE	1,000	M77498991EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
54	EE	1,000	M77498992EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
55	EE	1,000	M77498993EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
56	EE	1,000	M77498994EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
57	EE	1,000	M77498995EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
58	EE	1,000	M77498996EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
59	EE	1,000	M77498997EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
60	EE	1,000	M77498998EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
61	EE	1,000	M77498999EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
62	EE	1,000	M77499000EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
63	EE	1,000	M77499001EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
64	EE	1,000	M77499002EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
65	EE	1,000	M77499003EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
66	EE	1,000	M77499004EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
67	EE	1,000	M77499005EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
68	EE	1,000	M77499006EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
69	EE	1,000	M77499007EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
70	EE	1,000	M77499008EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
71	EE	1,000	M77499009EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
72	EE	1,000	M77499010EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
73	EE	1,000	M77499011EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
74	EE	1,000	M77499012EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
75	EE	1,000	M77499013EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
76	EE	1,000	M77499014EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*

STMT #1 ATTACHMENT

BEVERLY K & JEROME M FINE
FOUNDATION, INC
35-2383776

Inventory Report
Active Inventory

BOOK VALUE

Print Date: 06/09/2011
File Pricing Date: 09/2009

Bonds:

No.	Series	Denom	Serial Number	Issue Date	Price	Interest	Value	Rate	Yield	Next Interest Date	Final Maturity Date	Note
77	EE	$1,000	M77499015EE	12/1991	$500.00	$764.00	$1,264.00	4.00%	5.37%	12/2009	12/2021	*
78	EE	1,000	M77499016EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
79	EE	1,000	M77499017EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
80	EE	1,000	M77499018EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
81	EE	1,000	M77499019EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
82	EE	1,000	M77499020EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
83	EE	1,000	M77499021EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
84	EE	1,000	M77499022EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
85	EE	1,000	M77499023EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
86	EE	1,000	M77499024EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
87	EE	1,000	M77499025EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
88	EE	1,000	M77499026EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
89	EE	1,000	M77499027EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
90	EE	1,000	M77499028EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
91	EE	1,000	M77499029EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
92	EE	1,000	M77499030EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
93	EE	1,000	M77499031EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
94	EE	1,000	M77499032EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
95	EE	1,000	M77499033EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
96	EE	1,000	M77499034EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
97	EE	1,000	M77499035EE	04/1987	500.00	1,010.40	1,510.40	4.00%	5.09%	10/2009	04/2017	
98	EE	1,000	M77499036EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
99	EE	1,000	M77499037EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
100	EE	1,000	M77499038EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
101	EE	1,000	M77499039EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
102	EE	1,000	M77499040EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
103	EE	1,000	M77499041EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
104	EE	1,000	M77499042EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
105	EE	1,000	M77499043EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
106	EE	1,000	M77499044EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
107	EE	1,000	M77499045EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
108	EE	1,000	M77499046EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
109	EE	1,000	M77499047EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
110	EE	1,000	M77499048EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
111	EE	1,000	M77499049EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
112	EE	1,000	M77499050EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
113	EE	1,000	M77499051EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
114	EE	1,000	M77499052EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*

BEVERLY K + JEROME M FINE
FOUNDATION, INC
35-2383776

Inventory Report

Active Inventory

BOOK VALUE

Print Date: 06/09/2011
File Pricing Date: 09/2009

Bonds:

No.	Series	Denom	Serial Number	Issue Date	Price	Interest	Value	Rate	Yield	Next Interest Date	Final Maturity Date	Note
115	EE	$1,000	M77499053EE	12/1991	$500.00	$764.00	$1,264.00	4.00%	5.37%	12/2009	12/2021	*
116	EE	1,000	M77499054EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
117	EE	1,000	M77499055EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
118	EE	1,000	M77499056EE	12/1991	500.00	764.00	1,264.00	4.00%	5.37%	12/2009	12/2021	*
119	EE	5,000	V6244481EE	01/1993	2,500.00	3,574.00	6,074.00	4.00%	5.45%	01/2010	01/2023	*
120	EE	5,000	V6244482EE	01/1993	2,500.00	3,574.00	6,074.00	4.00%	5.45%	01/2010	01/2023	*
121	EE	10,000	X6073997EE	01/1991	5,000.00	8,152.00	13,152.00	4.00%	5.30%	01/2010	01/2021	*
122	EE	10,000	X6073998EE	01/1991	5,000.00	8,152.00	13,152.00	4.00%	5.30%	01/2010	01/2021	*
123	EE	10,000	X6073999EE	01/1993	5,000.00	7,148.00	12,148.00	4.00%	5.45%	01/2010	01/2023	*
124	EE	10,000	X6074000EE	01/1991	5,000.00	8,152.00	13,152.00	4.00%	5.30%	01/2010	01/2021	*
125	EE	10,000	X6074001EE	01/1993	5,000.00	7,148.00	12,148.00	4.00%	5.45%	01/2010	01/2023	*

Inventory Totals:

Bonds
125

Price	Interest	Value
$89,000.00	$148,173.60	$237,173.60

- **CI** - bond was **C**ashed **I**n • **EX** - bond was **EX**changed for an HH bond
- **MA** - bond is **MA**tured and not earning interest • **NE** - bond is **N**ot yet **E**ligible for payment • **NI** - bond has **N**ot yet been **I**ssued
- **P5** - bond is a Series I or EE, was issued in or after May 1997 and includes a 3-month-interest **P**enalty until the bond is **5** years old
- * bond is a Series I or EE, was issued in or after January 1990 and may be tax exempt if used for post-secondary education
- **()** bond was Cashed In or EXchanged for an HH bond, but is being priced on a date prior to the cashed or exchanged date

BEVERLY K + JEROME M. FINE
FOUNDATION, INC
35-2383776

Inventory Report
Active Inventory

7/31/10 FMV

Print Date: 08/15/2011
File Pricing Date: 07/2010

Bonds:

No.	Series	Denom	Serial Number	Issue Date	Price	Interest	Value	Rate	Yield	Next Interest Date	Final Maturity Date	Note
1	EE	$1,000	M77498939EE	12/1991	$500.00	$815.20	$1,315.20	4.00%	5.30%	12/2010	12/2021	*
2	EE	1,000	M77498940EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
3	EE	1,000	M77498941EE	12/1991	500.00	815.20	1,315.20	4 00%	5.30%	12/2010	12/2021	*
4	EE	1,000	M77498942EE	12/1991	500.00	815 20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
5	EE	1,000	M77498943EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
6	EE	1,000	M77498944EE	12/1991	500.00	815.20	1,315.20	4 00%	5.30%	12/2010	12/2021	*
7	EE	1,000	M77498945EE	12/1991	500.00	815.20	1,315.20	4 00%	5 30%	12/2010	12/2021	*
8	EE	1,000	M77498946EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
9	EE	1,000	M77498947EE	04/1987	500.00	1,071 60	1,571.60	4.00%	5.04%	10/2010	04/2017	
10	EE	1,000	M77498948EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
11	EE	1,000	M77498949EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
12	EE	1,000	M77498950EE	05/1992	500 00	789.20	1,289.20	4.00%	5.33%	11/2010	05/2022	*
13	EE	1,000	M77498951EE	05/1992	500.00	789.20	1,289.20	4 00%	5.33%	11/2010	05/2022	*
14	EE	1,000	M77498952EE	05/1992	500.00	789.20	1,289.20	4.00%	5.33%	11/2010	05/2022	*
15	EE	1,000	M77498953EE	05/1992	500.00	789.20	1,289.20	4 00%	5.33%	11/2010	05/2022	*
16	EE	1,000	M77498954EE	05/1992	500.00	789.20	1,289.20	4.00%	5.33%	11/2010	05/2022	*
17	EE	1,000	M77498955EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
18	EE	1,000	M77498956EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
19	EE	1,000	M77498957EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
20	EE	1,000	M77498958EE	05/1992	500.00	789.20	1,289.20	4.00%	5 33%	11/2010	05/2022	*
21	EE	1,000	M77498959EE	05/1992	500.00	789.20	1,289.20	4.00%	5.33%	11/2010	05/2022	*
22	EE	1,000	M77498960EE	05/1992	500.00	789.20	1,289.20	4.00%	5.33%	11/2010	05/2022	*
23	EE	1,000	M77498961EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
24	EE	1,000	M77498962EE	04/1987	500.00	1,071.60	1,571 60	4.00%	5.04%	10/2010	04/2017	
25	EE	1,000	M77498963EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
26	EE	1,000	M77498964EE	12/1991	500.00	815.20	1,315.20	4 00%	5.30%	12/2010	12/2021	*
27	EE	1,000	M77498965EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
28	EE	1,000	M77498966EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
29	EE	1,000	M77498967EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
30	EE	1,000	M77498968EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
31	EE	1,000	M77498969EE	04/1987	500.00	1,071.60	1,571.60	4 00%	5 04%	10/2010	04/2017	
32	EE	1,000	M77498970EE	04/1987	500.00	1,071.60	1,571.60	4 00%	5.04%	10/2010	04/2017	
33	EE	1,000	M77498971EE	04/1987	500.00	1,071.60	1,571.60	4 00%	5 04%	10/2010	04/2017	
34	EE	1,000	M77498972EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
35	EE	1,000	M77498973EE	04/1987	500.00	1,071.60	1,571.60	4 00%	5 04%	10/2010	04/2017	
36	EE	1,000	M77498974EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
37	EE	1,000	M77498975EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
38	EE	1,000	M77498976EE	04/1987	500 00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	

STMT #1 ATTACHMENT

BEVERLY K + JEROME M FINE
FOUNDATION, INC
35-2383776

Inventory Report

Active Inventory

7/31/10 FMV

Print Date: 08/15/2011
File Pricing Date: 07/2010

Bonds:

No.	Series	Denom	Serial Number	Issue Date	Price	Interest	Value	Rate	Yield	Next Interest Date	Final Maturity Date	Note
39	EE	$1,000	M77498977EE	04/1987	$500.00	$1,071.60	$1,571.60	4.00%	5.04%	10/2010	04/2017	
40	EE	1,000	M77498978EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
41	EE	1,000	M77498979EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
42	EE	1,000	M77498980EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
43	EE	1,000	M77498981EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
44	EE	1,000	M77498982EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
45	EE	1,000	M77498983EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
46	EE	1,000	M77498984EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
47	EE	1,000	M77498985EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
48	EE	1,000	M77498986EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
49	EE	1,000	M77498987EE	04/1987	500.00	1,071.60	1,571.60	4 00%	5.04%	10/2010	04/2017	
50	EE	1,000	M77498988EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
51	EE	1,000	M77498989EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
52	EE	1,000	M77498990EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
53	EE	1,000	M77498991EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
54	EE	1,000	M77498992EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5 04%	10/2010	04/2017	
55	EE	1,000	M77498993EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
56	EE	1,000	M77498994EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
57	EE	1,000	M77498995EE	04/1987	500.00	1,071.60	1,571 60	4.00%	5.04%	10/2010	04/2017	
58	EE	1,000	M77498996EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
59	EE	1,000	M77498997EE	04/1987	500 00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
60	EE	1,000	M77498998EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
61	EE	1,000	M77498999EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
62	EE	1,000	M77499000EE	04/1987	500.00	1,071 60	1,571.60	4.00%	5.04%	10/2010	04/2017	
63	EE	1,000	M77499001EE	04/1987	500.00	1,071.60	1,571 60	4.00%	5.04%	10/2010	04/2017	
64	EE	1,000	M77499002EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5 04%	10/2010	04/2017	
65	EE	1,000	M77499003EE	12/1991	500.00	815.20	1,315.20	4 00%	5.30%	12/2010	12/2021	*
66	EE	1,000	M77499004EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
67	EE	1,000	M77499005EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
68	EE	1,000	M77499006EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
69	EE	1,000	M77499007EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
70	EE	1,000	M77499008EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
71	EE	1,000	M77499009EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
72	EE	1,000	M77499010EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
73	EE	1,000	M77499011EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
74	EE	1,000	M77499012EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
75	EE	1,000	M77499013EE	12/1991	500.00	815.20	1,315 20	4.00%	5.30%	12/2010	12/2021	*
76	EE	1,000	M77499014EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*

STMT #1 ATTACHMENT

BEVERLY K + JEROME M FINE
FOUNDATION, INC
35-2383776

Inventory Report

Active Inventory

7/31/10 FMV

Print Date: 08/15/2011
File Pricing Date: 07/2010

Bonds:

No.	Series	Denom	Serial Number	Issue Date	Price	Interest	Value	Rate	Yield	Next Interest Date	Final Maturity Date	Note
77	EE	$1,000	M77499015EE	12/1991	$500.00	$815.20	$1,315.20	4.00%	5.30%	12/2010	12/2021	*
78	EE	1,000	M77499016EE	12/1991	500.00	815.20	1,315.20	4.00%	5 30%	12/2010	12/2021	*
79	EE	1,000	M77499017EE	12/1991	500.00	815.20	1,315.20	4.00%	5 30%	12/2010	12/2021	*
80	EE	1,000	M77499018EE	12/1991	500.00	815.20	1,315.20	4.00%	5 30%	12/2010	12/2021	*
81	EE	1,000	M77499019EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
82	EE	1,000	M77499020EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
83	EE	1,000	M77499021EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
84	EE	1,000	M77499022EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
85	EE	1,000	M77499023EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
86	EE	1,000	M77499024EE	12/1991	500.00	815.20	1,315.20	4.00%	5 30%	12/2010	12/2021	*
87	EE	1,000	M77499025EE	12/1991	500.00	815.20	1,315 20	4.00%	5.30%	12/2010	12/2021	*
88	EE	1,000	M77499026EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
89	EE	1,000	M77499027EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
90	EE	1,000	M77499028EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
91	EE	1,000	M77499029EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
92	EE	1,000	M77499030EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
93	EE	1,000	M77499031EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
94	EE	1,000	M77499032EE	04/1987	500.00	1,071.60	1,571.60	4 00%	5.04%	10/2010	04/2017	
95	EE	1,000	M77499033EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
96	EE	1,000	M77499034EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
97	EE	1,000	M77499035EE	04/1987	500.00	1,071.60	1,571.60	4.00%	5.04%	10/2010	04/2017	
98	EE	1,000	M77499036EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
99	EE	1,000	M77499037EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
100	EE	1,000	M77499038EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
101	EE	1,000	M77499039EE	12/1991	500.00	815.20	1,315.20	4.00%	5 30%	12/2010	12/2021	*
102	EE	1,000	M77499040EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
103	EE	1,000	M77499041EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
104	EE	1,000	M77499042EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
105	EE	1,000	M77499043EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
106	EE	1,000	M77499044EE	12/1991	500.00	815.20	1,315 20	4.00%	5 30%	12/2010	12/2021	*
107	EE	1,000	M77499045EE	12/1991	500.00	815.20	1,315.20	4 00%	5.30%	12/2010	12/2021	*
108	EE	1,000	M77499046EE	12/1991	500.00	815.20	1,315.20	4 00%	5.30%	12/2010	12/2021	*
109	EE	1,000	M77499047EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
110	EE	1,000	M77499048EE	12/1991	500 00	815.20	1,315.20	4.00%	5 30%	12/2010	12/2021	*
111	EE	1,000	M77499049EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
112	EE	1,000	M77499050EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
113	EE	1,000	M77499051EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
114	EE	1,000	M77499052EE	12/1991	500.00	815.20	1,315 20	4.00%	5.30%	12/2010	12/2021	*

STMT #1 ATTACHMENT

BEVERLY K + JEROME M FINE
FOUNDATION, INC
35-2383776

7/31/10 FMV

Inventory Report

Active Inventory

Print Date: 08/15/2011
File Pricing Date: 07/2010

Bonds:

No.	Series	Denom	Serial Number	Issue Date	Price	Interest	Value	Rate	Yield	Next Interest Date	Final Maturity Date	Note
115	EE	$1,000	M77499053EE	12/1991	$500.00	$815.20	$1,315.20	4.00%	5.30%	12/2010	12/2021	*
116	EE	1,000	M77499054EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
117	EE	1,000	M77499055EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
118	EE	1,000	M77499056EE	12/1991	500.00	815.20	1,315.20	4.00%	5.30%	12/2010	12/2021	*
119	EE	5,000	V6244481EE	01/1993	2,500.00	3,820.00	6,320.00	4.00%	5.37%	01/2011	01/2023	*
120	EE	5,000	V6244482EE	01/1993	2,500.00	3,820.00	6,320.00	4.00%	5.37%	01/2011	01/2023	*
121	EE	10,000	X6073997EE	01/1991	5,000.00	8,680.00	13,680.00	4.00%	5.23%	01/2011	01/2021	*
122	EE	10,000	X6073998EE	01/1991	5,000.00	8,680.00	13,680.00	4.00%	5.23%	01/2011	01/2021	*
123	EE	10,000	X6073999EE	01/1993	5,000.00	7,640.00	12,640.00	4.00%	5.37%	01/2011	01/2023	*
124	EE	10,000	X6074000EE	01/1991	5,000.00	8,680.00	13,680.00	4.00%	5.23%	01/2011	01/2021	*
125	EE	10,000	X6074001EE	01/1993	5,000.00	7,640.00	12,640.00	4 00%	5.37%	01/2011	01/2023	*

Inventory Totals:

Bonds
125

Price	Interest	Value
$89,000.00	$157,765.60	$246,765.60

• **CI** - bond was **C**ashed **I**n • **EX** - bond was **EX**changed for an HH bond
• **MA** - bond is **MA**tured and not earning interest • **NE** - bond is **N**ot yet **E**ligible for payment • **NI** - bond has **N**ot yet been **I**ssued
• **P5** - bond is a Series I or EE, was issued in or after May 1997 and includes a 3-month-interest **P**enalty until the bond is **5** years old
• * bond is a Series I or EE, was issued in or after January 1990 and may be tax exempt if used for post-secondary education
• **()** bond was Cashed In or EXchanged for an HH bond, but is being priced on a date prior to the cashed or exchanged date

Beverly K. & Jerome M. Fine Foundation, Inc., E.I.N.: 35-2383776

For the Year Ended 6/30/2011

Form 990-PF, Page 2, Part II - Corporate Stock/Mutual Funds

# of Shares	Description	Book Value	Fair Market Value
	Common Stocks - M&T Securities		
9,561	AT&T, Inc	261,493 35	300,311.01
1,000	Abbott Laboratories	49,793.33	52,620.00
500	Allstate Corporation	15,278.79	15,265.00
800	Altria Group, Inc.	14,104.00	21,128.00
600	American Express Company	23,917.05	31,020.00
500	American Tower Corporation	25,417.20	26,165.00
641	Archer Daniels Midland Company	17,617.89	19,326.15
500	Boeing Company	31,450.42	36,965.00
500	Campbell Soup Company	17,029.05	17,275.00
400	Checkpoint Systems, Inc.	6,564.00	7,152.00
1,894	Comcast Corporation, Cl. A	31,999.13	47,993.96
2,730	Comcast Corporation, Cl. A Special	43,915.46	66,147.90
1,000	Communication Systems, Inc.	11,525.00	17,930.00
460	ConocoPhillips	20,947.92	34,587.40
7,000.387	Constellation Energy Group, Inc.	224,467.41	265,734 69
264	Diageo PLC	16,300.68	21,613.68
400	Goodrich Corporation	28,755.70	38,200.00
400	Halliburton Company	10,802.00	20,400.00
1,000	H.J. Heinz Company	47,197.48	53,280.00
400	Hewlett Packard Company	18,970.00	14,560.00
400	J.P. Morgan Chase & Company	17,704.00	16,376.00
400	Johnson & Johnson	24,398.00	26,608.00
400	Kimberly Clark Corporation	25,416.90	26,624.00
653	Kraft Foods, Inc., Cl. A	17,353.48	23,005.19

Beverly K. & Jerome M. Fine Foundation, Inc., E.I.N.: 35-2383776

For the Year Ended 6/30/2011

Form 990-PF, Page 2, Part II - Corporate Stock/Mutual Funds

# of Shares	Description	Book Value	Fair Market Value
403	Marriott International, Inc., Cl. A	10,610.79	14,302.47
800	McDonalds Corporation	45,900.00	67,456.00
700	McKesson Corporation	42,063.40	58,555 00
976	Merck & Company, Inc.	28,732 48	34,443.04
800	Novartis A.G.	39,356.00	48,888.00
800	Pepsico, Inc.	51,346.36	56,344.00
800	Philip Morris International, Inc.	38,380 00	53,416.00
600	Charles Schwab Corporation	11,216 64	9,870.00
1,238	J.M. Smucker Company	66,703.44	94,632 72
500	Syngenta A.G.	28,871.11	33,780.00
214	Teradata Corporation	5,935.29	12,882 80
700	Teva Pharmaceutical Industries Ltd	35,356.40	33,754.00
991	Tim Hortons, Inc.	27,852.06	48,370.71
599	Time Warner, Inc.	16,264.92	21,785.63
150	Time Warner Cable, Inc.	6,292.50	11,706.00
783	Tootsie Roll Industries, Inc.	17,639.45	22,910.58
573	Travelers Companies, Inc.	27,810.56	33,451.74
2,414	Verizon Communications	68,438.63	89,873.22
892	Wal-Mart de Mexico S.A. de C.V.	15,683.59	26,432.64
362	Waste Management, Inc.	10,709.77	13,491.74
700	Wells Fargo & Company	20,382.44	19,642.00
3,111	Wendy's/Arby's Group, Inc.	15,197.24	15,772.77
		1,633,161.31	2,022,049 04
Common Stocks - Janney Montgomery Scott			
600	Honeywell International, Inc.	24,537.19	35,754.00

Beverly K. & Jerome M. Fine Foundation, Inc., E.I.N.: 35-2383776

For the Year Ended 6/30/2011

Form 990-PF, Page 2, Part II - Corporate Stock/Mutual Funds

# of Shares	Description	Book Value	Fair Market Value
600	T. Rowe Price Group, Inc.	28,886.49	36,204.00
500	Procter & Gamble Company	30,923.29	31,785.00
500	United Technologies Corporation	32,948.07	44,255.00
		117,295.04	147,998.00
Mutual Funds - M&T Securities			
3,354.419	Gabelli Blue Chip Value Fund	43,249.73	48,471.35
1,996.356	Gabelli Global Telecommunications Fund	39,267.99	44,019.65
1,200	Kayne Anderson Midstream Energy Fund	30,584.38	30,096.00
		113,102.10	122,587.00
Mutual Funds - Janney Montgomery Scott			
3,954.159	T Rowe Price Growth Stock Fund	106,496.30	133,808.74
26,822.661	T. Rowe Price Mid-Cap Value Fund	625,877.80	672,712.34
2,705.842	T. Rowe Price Small-Cap Stock Fund	74,282.11	101,144.37
11,756.062	T. Rowe Price Spectrum International Fund	110,228.85	133,783 99
14,750.899	T. Rowe Price Spectrum Growth Fund	270,000.00	275,841.81
4,986.875	T. Rowe Price Value Fund	101,378.65	122,926.47
16,280.084	T. Rowe Price New Income Fund	156,119.97	155,312.00
30,724.858	T. Rowe Price Short-Term Bond Fund	149,628.16	149,322.81
		1,594,011.84	1,744,852.53
		3,457,570.29	4,037,486.57

Beverly K. & Jerome M. Fine Foundation, Inc., E.I.N.: 35-2383776
For the Year Ended 6/30/2011
Form 990-PF, Page 2, Part II - U.S. & State Government Obligations

# of Shares	Description	Book Value	Fair Market Value
	Federal Notes and Bonds - Series HH Savings Bonds		
10	United States Savings Bond, Series HH, dated 6/02	1,000 00	1,000.00
10	United States Savings Bond, Series HH, dated 6/02	1,000.00	1,000.00
10	United States Savings Bond, Series HH, dated 7/02	1,000.00	1,000.00
10	United States Savings Bond, Series HH, dated 7/02	1,000.00	1,000.00
10	United States Savings Bond, Series HH, dated 7/02	1,000.00	1,000.00
10	United States Savings Bond, Series HH, dated 7/02	1,000 00	1,000.00
50	United States Savings Bond, Series HH, dated 7/02	5,000.00	5,000.00
50	United States Savings Bond, Series HH, dated 7/02	5,000.00	5,000.00
100	United States Savings Bond, Series HH, dated 6/02	10,000.00	10,000.00
100	United States Savings Bond, Series HH, dated 7/02	10,000.00	10,000.00
100	United States Savings Bond, Series HH, dated 7/02	10,000.00	10,000.00
100	United States Savings Bond, Series HH, dated 7/02	10,000.00	10,000.00
100	United States Savings Bond, Series HH, dated 7/02	10,000.00	10,000.00
100	United States Savings Bond, Series HH, dated 7/02	10,000.00	10,000.00
100	United States Savings Bond, Series HH, dated 7/02	10,000.00	10,000.00
100	United States Savings Bond, Series HH, dated 7/02	10,000.00	10,000.00
		96,000.00	96,000.00
	Federal Notes and Bonds - Series EE Savings Bonds		
125	U.S. Savings Bonds, Series EE (per attached)	237,173.60	255,113.60
	Municipal Bonds - M&T Securities		
2,750	Prince George's County, 5.0% due 7/15/21	318,106.25	309,949.75
1,750	Maryland State & Local Facs, 5.0% due 8/01/22	201,241.25	197,078.00
200	Ocean City, MD, 4.25% due 4/01/24	20,770.40	20,355.60
500	Anne Arundel County, 4.2% due 3/01/25	52,730.00	51,467.00
350	Baltimore County, 4.25% due 9/01/26	36,687.00	35,910.70
1,000	Maryland State Econ. Dev. Corp , 5.0% due 6/01/27	98,380.00	100,445.00

Beverly K. & Jerome M. Fine Foundation, Inc., E.I.N.: 35-2383776

For the Year Ended 6/30/2011

Form 990-PF, Page 2, Part II - U.S. & State Government Obligations

# of Shares	Description	Book Value	Fair Market Value
250	WSSD Bond, 4.25% due 6/01/27	26,426.00	25,789 25
1,000	Maryland State Econ. Dev. Corp., 5.75% due 6/01/29	76,579.00	95,480.00
1,000	Anne Arundel County, 5 125% due 7/01/29	108,691.00	105,879.00
1,000	Baltimore, MD, 5 125% due 7/01/29	106,590.00	104,768 00
1,000	Wicomico County, 5 5% due 12/01/33	111,286.00	108,392.00
800	Baltimore County, 4 5% due 2/01/34	83,268.00	81,363 20
1,000	Frederick, MD, 5 0% due 3/01/34	108,351.00	104,784.00
500	Maryland State H&H Ed , 4.75% due 7/01/47	49,649 00	43,830 50
		1,398,754 90	1,385,492.00
		1,731,928.50	1,736,605.60

BEVERLY K + JEROME M FINE FOUNDATION, INC
35-2383776

Inventory Report

Active Inventory

Print Date: 08/15/2011
File Pricing Date: 06/2011

Bonds:

No.	Series	Denom	Serial Number	Issue Date	Price	Interest	Value	Rate	Yield	Next Interest Date	Final Maturity Date	Note
39	EE	$1,000	M77498977EE	04/1987	$500.00	$1,135.20	$1,635.20	4.00%	5 00%	10/2011	04/2017	
40	EE	1,000	M77498978EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
41	EE	1,000	M77498979EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
42	EE	1,000	M77498980EE	04/1987	500.00	1,135.20	1,635 20	4.00%	5.00%	10/2011	04/2017	
43	EE	1,000	M77498981EE	04/1987	500.00	1,135.20	1,635 20	4.00%	5.00%	10/2011	04/2017	
44	EE	1,000	M77498982EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
45	EE	1,000	M77498983EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
46	EE	1,000	M77498984EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
47	EE	1,000	M77498985EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
48	EE	1,000	M77498986EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
49	EE	1,000	M77498987EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
50	EE	1,000	M77498988EE	04/1987	500 00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
51	EE	1,000	M77498989EE	04/1987	500.00	1,135.20	1,635.20	4 00%	5.00%	10/2011	04/2017	
52	EE	1,000	M77498990EE	04/1987	500.00	1,135.20	1,635.20	4 00%	5.00%	10/2011	04/2017	
53	EE	1,000	M77498991EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
54	EE	1,000	M77498992EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
55	EE	1,000	M77498993EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
56	EE	1,000	M77498994EE	04/1987	500.00	1,135.20	1,635 20	4 00%	5.00%	10/2011	04/2017	
57	EE	1,000	M77498995EE	04/1987	500 00	1,135.20	1,635 20	4.00%	5 00%	10/2011	04/2017	
58	EE	1,000	M77498996EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
59	EE	1,000	M77498997EE	04/1987	500.00	1,135.20	1,635 20	4.00%	5.00%	10/2011	04/2017	
60	EE	1,000	M77498998EE	04/1987	500.00	1,135.20	1,635.20	4 00%	5.00%	10/2011	04/2017	
61	EE	1,000	M77498999EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5 00%	10/2011	04/2017	
62	EE	1,000	M77499000EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
63	EE	1,000	M77499001EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5 00%	10/2011	04/2017	
64	EE	1,000	M77499002EE	04/1987	500 00	1,135.20	1,635.20	4 00%	5.00%	10/2011	04/2017	
65	EE	1,000	M77499003EE	12/1991	500.00	868 00	1,368.00	4 00%	5.23%	12/2011	12/2021	*
66	EE	1,000	M77499004EE	12/1991	500.00	868.00	1,368 00	4.00%	5.23%	12/2011	12/2021	*
67	EE	1,000	M77499005EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5 00%	10/2011	04/2017	
68	EE	1,000	M77499006EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
69	EE	1,000	M77499007EE	12/1991	500.00	868 00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
70	EE	1,000	M77499008EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
71	EE	1,000	M77499009EE	12/1991	500.00	868.00	1,368.00	4 00%	5.23%	12/2011	12/2021	*
72	EE	1,000	M77499010EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
73	EE	1,000	M77499011EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
74	EE	1,000	M77499012EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
75	EE	1,000	M77499013EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
76	EE	1,000	M77499014EE	12/1991	500.00	868.00	1,368 00	4 00%	5.23%	12/2011	12/2021	*

BEVERLY K + JEROME M FINE
FOUNDATION, INC
35-2383776

Inventory Report

Active Inventory

Print Date: 08/15/2011
File Pricing Date: 06/2011

Bonds:

No.	Series	Denom	Serial Number	Issue Date	Price	Interest	Value	Rate	Yield	Next Interest Date	Final Maturity Date	Note
77	EE	$1,000	M77499015EE	12/1991	$500.00	$868.00	$1,368.00	4.00%	5.23%	12/2011	12/2021	*
78	EE	1,000	M77499016EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
79	EE	1,000	M77499017EE	12/1991	500.00	868.00	1,368.00	4 00%	5.23%	12/2011	12/2021	*
80	EE	1,000	M77499018EE	12/1991	500.00	868.00	1,368.00	4 00%	5.23%	12/2011	12/2021	*
81	EE	1,000	M77499019EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
82	EE	1,000	M77499020EE	12/1991	500.00	868.00	1,368.00	4.00%	5 23%	12/2011	12/2021	*
83	EE	1,000	M77499021EE	04/1987	500.00	1,135.20	1,635.20	4 00%	5 00%	10/2011	04/2017	
84	EE	1,000	M77499022EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
85	EE	1,000	M77499023EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
86	EE	1,000	M77499024EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
87	EE	1,000	M77499025EE	12/1991	500 00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
88	EE	1,000	M77499026EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
89	EE	1,000	M77499027EE	12/1991	500.00	868.00	1,368.00	4 00%	5.23%	12/2011	12/2021	*
90	EE	1,000	M77499028EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
91	EE	1,000	M77499029EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
92	EE	1,000	M77499030EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
93	EE	1,000	M77499031EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
94	EE	1,000	M77499032EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
95	EE	1,000	M77499033EE	04/1987	500.00	1,135.20	1,635 20	4.00%	5.00%	10/2011	04/2017	
96	EE	1,000	M77499034EE	04/1987	500 00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
97	EE	1,000	M77499035EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
98	EE	1,000	M77499036EE	12/1991	500 00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
99	EE	1,000	M77499037EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
100	EE	1,000	M77499038EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
101	EE	1,000	M77499039EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
102	EE	1,000	M77499040EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
103	EE	1,000	M77499041EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
104	EE	1,000	M77499042EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
105	EE	1,000	M77499043EE	12/1991	500.00	868.00	1,368.00	4 00%	5.23%	12/2011	12/2021	*
106	EE	1,000	M77499044EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
107	EE	1,000	M77499045EE	12/1991	500.00	868.00	1,368.00	4.00%	5 23%	12/2011	12/2021	*
108	EE	1,000	M77499046EE	12/1991	500.00	868.00	1,368.00	4.00%	5 23%	12/2011	12/2021	*
109	EE	1,000	M77499047EE	12/1991	500.00	868.00	1,368.00	4 00%	5.23%	12/2011	12/2021	*
110	EE	1,000	M77499048EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
111	EE	1,000	M77499049EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
112	EE	1,000	M77499050EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
113	EE	1,000	M77499051EE	12/1991	500.00	868 00	1,368.00	4.00%	5 23%	12/2011	12/2021	*
114	EE	1,000	M77499052EE	12/1991	500.00	868.00	1,368 00	4.00%	5 23%	12/2011	12/2021	*

STMT #3 ATTACHMENT

BEVERLY K + JEROME M FINE
FOUNDATION, INC
35-2383776

Inventory Report

Active Inventory

Print Date: 08/15/2011
File Pricing Date: 06/2011

Bonds:

No.	Series	Denom	Serial Number	Issue Date	Price	Interest	Value	Rate	Yield	Next Interest Date	Final Maturity Date	Note
1	EE	$1,000	M77498939EE	12/1991	$500.00	$868.00	$1,368.00	4.00%	5 23%	12/2011	12/2021	*
2	EE	1,000	M77498940EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
3	EE	1,000	M77498941EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
4	EE	1,000	M77498942EE	12/1991	500.00	868.00	1,368 00	4.00%	5.23%	12/2011	12/2021	*
5	EE	1,000	M77498943EE	12/1991	500.00	868.00	1,368.00	4 00%	5.23%	12/2011	12/2021	*
6	EE	1,000	M77498944EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
7	EE	1,000	M77498945EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
8	EE	1,000	M77498946EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
9	EE	1,000	M77498947EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
10	EE	1,000	M77498948EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
11	EE	1,000	M77498949EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
12	EE	1,000	M77498950EE	05/1992	500.00	841.20	1,341.20	4.00%	5.26%	11/2011	05/2022	*
13	EE	1,000	M77498951EE	05/1992	500.00	841.20	1,341.20	4.00%	5 26%	11/2011	05/2022	*
14	EE	1,000	M77498952EE	05/1992	500.00	841.20	1,341.20	4.00%	5.26%	11/2011	05/2022	*
15	EE	1,000	M77498953EE	05/1992	500.00	841.20	1,341.20	4.00%	5.26%	11/2011	05/2022	*
16	EE	1,000	M77498954EE	05/1992	500.00	841.20	1,341.20	4.00%	5.26%	11/2011	05/2022	*
17	EE	1,000	M77498955EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
18	EE	1,000	M77498956EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
19	EE	1,000	M77498957EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
20	EE	1,000	M77498958EE	05/1992	500.00	841.20	1,341.20	4 00%	5.26%	11/2011	05/2022	*
21	EE	1,000	M77498959EE	05/1992	500.00	841.20	1,341.20	4 00%	5 26%	11/2011	05/2022	*
22	EE	1,000	M77498960EE	05/1992	500.00	841.20	1,341.20	4.00%	5.26%	11/2011	05/2022	*
23	EE	1,000	M77498961EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
24	EE	1,000	M77498962EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
25	EE	1,000	M77498963EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
26	EE	1,000	M77498964EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
27	EE	1,000	M77498965EE	12/1991	500 00	868.00	1,368.00	4 00%	5 23%	12/2011	12/2021	*
28	EE	1,000	M77498966EE	12/1991	500.00	868.00	1,368.00	4.00%	5 23%	12/2011	12/2021	*
29	EE	1,000	M77498967EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
30	EE	1,000	M77498968EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
31	EE	1,000	M77498969EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5 00%	10/2011	04/2017	
32	EE	1,000	M77498970EE	04/1987	500.00	1,135.20	1,635 20	4 00%	5.00%	10/2011	04/2017	
33	EE	1,000	M77498971EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
34	EE	1,000	M77498972EE	04/1987	500.00	1,135.20	1,635 20	4 00%	5.00%	10/2011	04/2017	
35	EE	1,000	M77498973EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
36	EE	1,000	M77498974EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
37	EE	1,000	M77498975EE	04/1987	500.00	1,135.20	1,635.20	4.00%	5.00%	10/2011	04/2017	
38	EE	1,000	M77498976EE	04/1987	500.00	1,135.20	1,635.20	4 00%	5.00%	10/2011	04/2017	

STMT #3 ATTACHMENT

BEVERLY K + JEROME M FINE FOUNDATION, INC
35-2383776

Inventory Report

Active Inventory

Print Date: 08/15/2011
File Pricing Date: 06/2011

Bonds:

No.	Series	Denom	Serial Number	Issue Date	Price	Interest	Value	Rate	Yield	Next Interest Date	Final Maturity Date	Note
115	EE	$1,000	M77499053EE	12/1991	$500.00	$868.00	$1,368.00	4.00%	5.23%	12/2011	12/2021	*
116	EE	1,000	M77499054EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
117	EE	1,000	M77499055EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
118	EE	1,000	M77499056EE	12/1991	500.00	868.00	1,368.00	4.00%	5.23%	12/2011	12/2021	*
119	EE	5,000	V6244481EE	01/1993	2,500.00	3,946.00	6,446.00	4.00%	5.33%	07/2011	01/2023	*
120	EE	5,000	V6244482EE	01/1993	2,500.00	3,946.00	6,446.00	4.00%	5.33%	07/2011	01/2023	*
121	EE	10,000	X6073997EE	01/1991	5,000.00	8,956.00	13,956.00	4.00%	5 20%	07/2011	01/2021	*
122	EE	10,000	X6073998EE	01/1991	5,000.00	8,956.00	13,956.00	4.00%	5.20%	07/2011	01/2021	*
123	EE	10,000	X6073999EE	01/1993	5,000.00	7,892.00	12,892.00	4.00%	5 33%	07/2011	01/2023	*
124	EE	10,000	X6074000EE	01/1991	5,000.00	8,956.00	13,956.00	4.00%	5.20%	07/2011	01/2021	*
125	EE	10,000	X6074001EE	01/1993	5,000.00	7,892.00	12,892 00	4 00%	5.33%	07/2011	01/2023	*

Inventory Totals:

Bonds
125

Price	Interest	Value
$89,000.00	$166,113.60	$255,113 60

• **CI** - bond was **C**ashed **I**n • **EX** - bond was **EX**changed for an HH bond
• **MA** - bond is **MA**tured and not earning interest • **NE** - bond is **N**ot yet **E**ligible for payment • **NI** - bond has **N**ot yet been **I**ssued
• **P5** - bond is a Series I or EE, was issued in or after May 1997 and includes a 3-month-interest **P**enalty until the bond is **5** years old
• * bond is a Series I or EE, was issued in or after January 1990 and may be tax exempt if used for post-secondary education
• **()** bond was Cashed In or EXchanged for an HH bond, but is being priced on a date prior to the cashed or exchanged date

STMT #3 ATTACHMENT

BEVERLY K. & JEROME M. FINE FOUNDATION, INC.
35-2383776
FOR THE YEAR ENDED JUNE 30, 2011
2010 FORM 990-PF

PAGE 11, PART XV, LINE 3a - GRANTS AND CONTRIBUTIONS

#	NAME & ADDRESS	RELATION	STATUS	PURPOSE	AMOUNT
1)	GALLAGHER SERVICES 2520 POT SPRINGS ROAD TIMONIUM, MD 21093	NONE	501(c)(3)	CAPITAL IMPROVEMENTS	50,000.00
2)	COLLEGE OF NOTRE DAME 4701 NORTH CHARLES STREET BALTIMORE, MD 21210	NONE	501(c)(3)	CAPITAL IMPROVEMENTS	10,000.00
3)	ASSOCIATED JEWISH COMMUNITY FEDERATION OF BALTIMORE 101 W. MOUNT ROYAL AVENUE BALTIMORE, MD 21201	NONE	501(c)(3)	CAPITAL IMPROVEMENTS	15,000.00
4)	LIFEBRIDGE HEALTH NORTHWEST HOSPITAL 2401 W. BELVEDERE AVENUE BALTIMORE, MD 21215	NONE	501(c)(3)	CAPITAL IMPROVEMENTS	100,000.00
5)	CARSON SCHOLARS FUND 305 W. CHESAPEAKE AVENUE, SUITE 310 TOWSON, MD 21204	NONE	501(c)(3)	READING ROOM	10,000.00
	TOTAL				185,000.00

THE BEVERLY K. FINE & JEROME M. FINE FOUNDATION, INC.

ARTICLES OF AMENDMENT

The Beverly K. Fine & Jerome M. Fine Foundation, Inc., a Maryland corporation, hereby certifies to the State Department of Assessments and Taxation of Maryland that:

A. The Charter of the Corporation is hereby amended to change the Corporation's name by striking in its entirety Article SECOND and by substituting in lieu thereof the following:

> "SECOND: The name of the corporation (which is hereinafter sometimes called the "Corporation" or the "Foundation") is BEVERLY K. & JEROME M. FINE FOUNDATION, INC."

B. By written informal action unanimously taken by all of the members of the Board of Directors of the Corporation in accordance with Section 2-408(c) of the Corporations and Associations Article of the Annotated Code of Maryland, the Board of Directors of the Corporation duly approved said amendment.

IN WITNESS WHEREOF, The Beverly K. Fine & Jerome M. Fine Foundation, Inc. has caused these presents to be signed in its name and on its behalf by its President and its corporate seal to be hereunto affixed and attested by its Secretary on this 2nd day of June, 2011, and its President acknowledges that these Articles of Amendment are the act of said Corporation and further certifies that to the best of his knowledge, information, and belief, all matters and facts set forth therein required to be verified under oath are true in all respects, under the penalties of perjury.

ATTEST:

Phyllis C. Friedman
Phyllis C. Friedman, Secretary

THE BEVERLY K. FINE & JEROME M. FINE FOUNDATION, INC.

By: Louis F. Friedman
Louis F. Friedman, President

CONFORMED COPY
ORIGINAL EXECUTED: 6/02/11

Date: 06/08/2011

LAW OFFICES OF FRIEDMAN & FRIEDMAN, LLP
SUITE 900
409 WASHINGTON AVE
TOWSON MD 21204-4920

THIS LETTER IS TO CONFIRM ACCEPTANCE OF THE FOLLOWING FILING:

ENTITY NAME	:	BEVERLY K. & JEROME M. FINE FOUNDATION, INC.
DEPARTMENT ID	:	D13653688
TYPE OF REQUEST	:	ARTICLES OF AMENDMENT / NAME CHANGE
DATE FILED	:	06-03-2011
TIME FILED	:	12:03 PM
RECORDING FEE	:	$100.00
EXPEDITED FEE	:	$50.00
FILING NUMBER	:	1000362001842097
CUSTOMER ID	:	0002600332
WORK ORDER NUMBER	:	0003816912

PLEASE VERIFY THE INFORMATION CONTAINED IN THIS LETTER. NOTIFY THIS DEPARTMENT IN WRITING IF ANY INFORMATION IS INCORRECT. INCLUDE THE CUSTOMER ID AND THE WORK ORDER NUMBER ON ANY INQUIRIES.

Charter Division
Baltimore Metro Area (410) 767-1350
Outside Metro Area (888) 246-5941

ENTITY TYPE:	ORDINARY BUSINESS - NON-STOCK
STOCK:	N
CLOSE:	N
EFFECTIVE DATE:	06-03-2011
PRINCIPAL OFFICE:	SUITE 900 409 WASHINGTON AVE. TOWSON MD 21204
RESIDENT AGENT:	LOUIS F. FRIEDMAN SUITE 900 409 WASHINGTON AVE. TOWSON MD 21204

COMMENTS:

THIS AMENDMENT RECORD INDICATES THE NAME CHANGE

FROM: THE BEVERLY K. FINE & JEROME M. FINE FOUNDATION, INC.

TO: BEVERLY K. & JEROME M. FINE FOUNDATION, INC.