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

OMB No 1545-0052

2010Form **990-PF**Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning **08/01/10**, and ending **07/31/11**

Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation

THE EMMERT HOBBS FOUNDATION, INC.

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

409 WASHINGTON AVENUE, SUITE 900

Room/suite

City or town, state, and ZIP code

TOWSON MD 21204

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 4,416,806**
 J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number

52-1285106

B Telephone number (see page 10 of the instructions)

410-494-0100C 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 ☐

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

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ☒ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	21	21		
4	Dividends and interest from securities	97,596	97,596		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	123,088			
b	Gross sales price for all assets on line 6a	197,486			
7	Capital gain net income (from Part IV, line 2)		123,088		
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	RECEIVED Total. Add lines 1 through 11	220,705	220,705	0	
13	Compensation of officers, directors, trustees, etc.	12,500	8,750		3,750
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	7,000		3,000
c	Other professional fees (attach schedule) STMT #1	3,824	3,824		
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) STMT #1	1,234	234		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att. sch.) STMT #1	148	148		
24	Total operating and administrative expenses. Add lines 13 through 23	27,706	19,956	0	6,750
25	Contributions, gifts, grants paid	185,500			185,500
26	Total expenses and disbursements. Add lines 24 and 25	213,206	19,956	0	192,250
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	7,499			
b	Net investment income (if negative, enter -0-)		200,749		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see page 30 of the instructions.

Form 990-PF (2010)

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Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	41,803	30,817	30,817
	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)			
	b Investments—corporate stock (attach schedule) SEE STMT #2	1,803,866	1,822,351	4,385,989
	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)	1,845,669	1,853,168	4,416,806
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	1,803,237	1,853,168	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	42,432		
	30 Total net assets or fund balances (see page 17 of the instructions)	1,845,669	1,853,168	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,845,669	1,853,168	

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	1,845,669
2 Enter amount from Part I, line 27a	2	7,499
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,853,168
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	1,853,168

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	P & 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 192,249		74,398	117,851
b 5,237			5,237
c			
d			
e			

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

(i) FMV 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			117,851
b			5,237
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	123,088
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.

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	183,200	3,805,903	0.048136
2008	250,356	3,648,135	0.068626
2007	271,450	5,416,432	0.050116
2006	239,250	5,363,081	0.044611
2005	245,750	4,825,876	0.050923

2 Total of line 1, column (d)	2	0.262412
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.052482
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	4,265,304
5 Multiply line 4 by line 3	5	223,852
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,007
7 Add lines 5 and 6	7	225,859
8 Enter qualifying distributions from Part XII, line 4	8	192,250

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)	1	4,015
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		
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	4,015
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	4,015
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	3,043
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	3,043
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	972
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		X
1b		X
1c		X
d		
e		
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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? Website address ► N/A	13	X	
14	The books are in care of ► LOUIS F. FRIEDMAN, ESQ. 409 WASHINGTON AVENUE, SUITE 900 Located at ► TOWSON MD ZIP+4 ► 21204 Telephone no ► 410-494-0100			
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? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(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)? Organizations relying on a current notice regarding disaster assistance check here		1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		N/A	1c
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ► 20 , 20 , 20 , 20	☐ Yes	☒ No	
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 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
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

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)? Organizations relying on a current notice regarding disaster assistance check here ☐ N/A 5b

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

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? ☐ Yes ☒ No 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 409 WASHINGTON AVENUE, SUITE 900 TOWSON MD 21204	PRES. /TREAS. 3.50	12,500	0	0
PHYLLIS C. FRIEDMAN 409 WASHINGTON AVENUE, SUITE 900 TOWSON MD 21204	SECRETARY 1.50	0	0	0
SAMUEL H. FRIEDMAN 2316 WINTERWOOD ROAD BALTIMORE MD 21209	VICE PRES. 0.25	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	4,271,475
b	Average of monthly cash balances	1b	58,783
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	4,330,258
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	4,330,258
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	64,954
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,265,304
6	Minimum investment return. Enter 5% of line 5	6	213,265

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	213,265
2a	Tax on investment income for 2010 from Part VI, line 5	2a	4,015
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	4,015
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	209,250
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	209,250
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	209,250

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	192,250
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	192,250
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	192,250

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				209,250
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			178,225	
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 ▶ \$ 192,250				
a Applied to 2009, but not more than line 2a			178,225	
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				14,025
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				195,225
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)	☐ 4942(j)(3) or ☐ 4942(j)(5)				
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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 ☒ 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 #3				185,500
Total			3a	185,500
b Approved for future payment N/A				
Total			3b	

Enter gross amounts unless otherwise indicated

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

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

THE EMMERT HOBBS FOUNDATION, INC.
 52-1285106
 2010 FORM 990-PF
 FOR THE YEAR ENDED JULY 31, 2011

SUPPORTING SCHEDULE

	COL (a)	COL (b)	COL (d)
PAGE 1, PART I, LINE 16b - ACCOUNTING FEES			
FRIEDMAN & FRIEDMAN, LLP	10,000.00	7,000.00	3,000.00
TOTAL ACCOUNTING FEES	<u>10,000.00</u>	<u>7,000.00</u>	<u>3,000.00</u>

	COL (a)	COL (b)	COL (d)
PAGE 1, PART I, LINE 16c - MANAGEMENT FEES			
T. ROWE PRICE - FINANCIAL MANAGEMENT	3,823.54	3,823.54	0.00
	<u>3,823.54</u>	<u>3,823.54</u>	<u>0.00</u>

	COL (a)	COL (b)	COL (d)
PAGE 1, PART I, LINE 18 - TAXES			
2010 ESTIMATED PAYMENT (FYE 7/31/11 FORM 990-PF)	1,000.00	0.00	0.00
FOREIGN TAXES PAID ON DIVIDENDS	233.99	233.99	0.00
TOTAL TAXES	<u>1,233.99</u>	<u>233.99</u>	<u>0.00</u>

	COL (a)	COL (b)	COL (d)
PAGE 1, PART I, LINE 23 - OTHER EXPENSES			
BROKERAGE ACCOUNT FEES	95.00	95.00	0.00
COURIER/OVERNIGHT MAIL FEES	25.00	25.00	0.00
FOREIGN ADR FEES	27.74	27.74	0.00
TOTAL TAXES	<u>147.74</u>	<u>147.74</u>	<u>0.00</u>

THE EMMERT HOBBS FOUNDATION, INC.
52-1285106
2010 FORM 990-PF
SUMMARY OF INVESTMENTS
FOR THE YEAR ENDED JULY 31, 2011

PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK/MUTUAL FUNDS				
PURCH DATE	# SHS	DESCRIPTION	COST	MARKET
10/20/89	900.000	ABBOTT LABORATORIES	6,913.83	46,188.00
10/09/09	250.000	ACCENTURE PLC	9,506.40	14,785.00
07/18/08	300.000	ADOBE SYSTEMS, INC.	12,461.49	8,313.00
10/29/87	2,000.000	ALCOA, INC.	9,059.91	29,460.00
07/28/87	457.000	AGILENT TECHNOLOGIES	3,828.57	19,267.12
03/18/09	100.000	AMAZON.COM, INC.	7,090.98	22,252.00
03/22/01	1,000.000	AMERICAN EXPRESS CO.	30,775.15	50,040.00
07/18/08	300.000	AMERICAN EXPRESS CO.	12,380.49	15,012.00
07/18/08	350.000	AMERICAN TOWER CORP.	13,845.27	18,385.50
07/18/08	250.000	AMGEN, INC.	13,165.75	13,675.00
05/04/09	200.000	AON CORP.	7,248.58	9,624.00
01/22/09	75.000	APPLE, INC.	6,731.51	29,286.00
VARIOUS	733.000	AT&T, INC.	9,944.55	21,447.58
07/18/08	300.000	AUTOMATIC DATA PROCESSING	12,708.60	15,447.00
07/18/08	200.000	BAKER HUGHES, INC.	16,336.00	15,476.00
09/19/96	1,267.000	BANK OF AMERICA CORP.	16,653.65	12,302.57
05/27/93	2,000.000	BANK OF NEW YORK MELLON	18,845.99	50,220.00
09/24/92	2,000.000	BAXTER INTERNATIONAL	28,075.72	116,340.00
10/04/91	1,000.000	BOEING CO.	25,662.60	70,470.00
05/24/11	350.000	BROADCOM CORP., CL. A	11,839.59	12,974.50
04/20/99	770.000	CHEVRON CORP.	29,565.26	80,095.40
07/22/08	250.000	CHEVRON CORP.	21,457.00	26,005.00
03/22/01	2,000.000	CISCO SYSTEMS, INC.	40,089.26	31,940.00
07/25/08	800.000	CISCO SYSTEMS, INC.	17,374.40	12,776.00
10/27/87	3,000.000	COCA-COLA CO.	12,606.33	204,030.00
07/18/08	300.000	COCA-COLA CO.	15,027.00	20,403.00
07/18/08	200.000	COLGATE PALMOLIVE CO.	13,803.00	16,876.00
11/19/86	10,500.000	CSX CORP.	24,624.04	257,985.00
01/02/09	300.000	CVS CAREMARK CORP.	8,649.69	10,905.00
07/18/08	400.000	DANAHER CORP.	16,470.20	19,644.00
08/21/95	1,528.000	DIRECTV, CL. A	1,017.29	77,439.04
05/24/11	225.000	EMERSON ELECTRIC CO.	12,290.09	11,045.25
07/18/08	300.000	EXPEDITORS INTL, INC.	13,236.30	14,316.00
11/19/85	4,500.000	EXXON MOBIL CORP.	26,711.17	359,055.00
07/18/08	250.000	EXXON MOBIL CORP.	20,167.63	19,947.50
07/18/08	150.000	FRANKLIN RESOURCES, INC.	13,564.55	19,044.00
07/27/87	878.000	FRONTIER COMMUNICATIONS	4,467.63	6,576.22
03/16/84	8,000.000	GENERAL ELECTRIC CO.	18,282.73	143,280.00
08/17/10	300.000	GENERAL MILLS, INC.	10,291.02	11,205.00
03/24/09	200.000	GILEAD SCIENCES, INC.	8,946.96	8,472.00
07/25/91	2,000.000	GLAXOSMITHKLINE PLC	36,658.60	88,840.00
07/18/08	75.000	GOLDMAN SACHS GROUP	13,650.38	10,122.75
VARIOUS	40.000	GOOGLE, INC.	15,610.15	24,147.60
07/28/87	2,400.000	HEWLETT-PACKARD CO.	14,406.74	84,408.00
07/21/08	350.000	HOME DEPOT, INC.	8,148.28	12,225.50
08/24/98	900.000	HONEYWELL INTL, INC.	33,174.35	47,790.00
08/26/09	100.000	INTL BUSINESS MACHINES	11,930.53	18,185.00
03/29/00	300.000	JOHNSON & JOHNSON, INC.	10,707.46	19,437.00
VARIOUS	400.000	JP MORGAN CHASE & CO.	12,668.43	16,180.00
02/28/11	225.000	KOHL'S CORPORATION	12,020.67	12,309.75

THE EMMERT HOBBS FOUNDATION, INC.
52-1285106
2010 FORM 990-PF
SUMMARY OF INVESTMENTS
FOR THE YEAR ENDED JULY 31, 2011

PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK/MUTUAL FUNDS (CONTINUED)				
PURCH DATE	# SHS	DESCRIPTION	COST	MARKET
10/31/89	2,000.000	LILLY, ELI & CO.	32,196.37	76,600.00
12/31/85	2,000.000	LOCKHEED MARTIN CORP.	23,464.55	151,460.00
07/18/08	503.000	MARRIOTT INTERNATIONAL, INC.	13,086.40	16,347.50
03/04/11	50.000	MASTERCARD, INC.	12,503.67	15,162.50
07/18/08	200.000	MEDCO HEALTH SOLUTIONS	9,071.80	12,576.00
07/18/08	300.000	MEDTRONIC, INC.	15,991.50	10,815.00
07/22/08	400.000	MERCK & CO., INC.	12,693.00	13,652.00
05/21/99	1,000.000	MICROSOFT CORP.	39,276.25	27,400.00
07/21/08	800.000	MICROSOFT CORP.	20,495.92	21,920.00
06/27/90	510.000	MONSANTO CO.	1,842.63	37,474.80
VARIOUS	150.000	MONSANTO CO.	15,047.50	11,022.00
07/18/08	200.000	MURPHY OIL CORP.	15,824.90	12,844.00
01/23/84	2,000.000	NOBLE ENERGY, INC.	16,000.00	199,360.00
10/19/99	200.000	NORTHERN TRUST CORP.	8,968.44	8,981.00
07/18/08	300.000	OMNICOM GROUP, INC.	12,664.50	14,076.00
09/14/04	1,125.000	PACCAR, INC.	32,308.23	48,161.25
07/18/08	300.000	PEPSICO, INC.	19,583.49	19,212.00
04/20/99	1,375.000	PFIZER, INC.	32,712.16	26,467.38
06/27/90	2,100.000	PFIZER, INC.	28,364.46	40,422.90
01/23/84	2,374.000	PLAINS EXPLORATION CO.	41,250.00	92,609.74
09/12/08	150.000	PRAXAIR, INC.	12,998.34	15,546.00
11/29/99	300.000	PROCTER & GAMBLE CO.	12,777.88	18,447.00
07/27/87	1,500.000	PUBLIC SVC ENTERPRISE	19,007.88	49,125.00
08/23/95	6,000.000	QUALCOMM, INC.	19,013.14	328,680.00
10/20/09	250.000	ROCHE HOLDINGS LTD	10,047.50	11,142.50
07/18/08	200.000	SCHLUMBERGER LTD	20,082.00	18,074.00
07/18/08	200.000	STRYKER CORP.	13,004.00	10,868.00
07/22/08	400.000	SYSCO CORP.	11,703.00	12,236.00
09/14/04	1,000.000	TEXAS INSTRUMENTS, INC.	22,684.26	29,750.00
07/18/08	200.000	3M COMPANY	13,724.34	17,428.00
07/18/08	150.000	TOTAL S.A. ADR	11,297.55	8,110.50
05/30/89	1,032.000	TRINITY INDUSTRIES	14,181.00	30,743.28
12/28/10	125.000	UNION PACIFIC CORP.	11,507.66	12,810.00
11/17/99	200.000	UNITED PARCEL SVC, INC.	13,401.40	13,844.00
07/18/08	200.000	UNITED TECHNOLOGIES	12,741.00	16,568.00
10/06/05	1,000.000	VERISIGN, INC.	20,773.83	31,210.00
07/27/87	3,660.000	VERIZON COMMUNICATIONS	67,578.15	129,161.40
06/24/96	1,093.000	VODAFONE PLC	14,952.18	30,713.30
09/06/90	200.000	WAL-MART STORES, INC.	2,462.65	10,542.00
11/09/10	400.000	WALT DISNEY COMPANY	14,752.16	15,448.00
07/21/08	200.000	WELLPOINT, INC.	9,237.60	13,510.00
VARIOUS	450.000	WELLS FARGO & CO.	10,554.00	12,573.00
01/23/84	2,664.000	WILLIAMS COMPANIES	12,852.00	84,448.80
07/18/08	350.000	XILINX, INC.	8,456.28	11,235.00
VARIOUS	1,208.275	TR PRICE MID-CAP GROWTH FD	42,067.53	73,016.06
VARIOUS	648.195	TR PRICE MID-CAP VALUE FD	10,393.55	15,932.64
VARIOUS	1,609.047	TR PRICE NEW HORIZONS FUND	43,022.85	58,344.04
VARIOUS	1,466.139	TR PRICE SMALL-CAP VAL FD	49,238.67	54,320.45
VARIOUS	10,728.741	TR PRICE INTL SPECTRUM FD	123,800.75	119,947.33
TOTAL STOCKS/MUTUAL FUNDS			1,822,350.69	4,385,988.65

Emmert*Hobbs Foundation, Inc
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Part XV, Line 3a - Grants and Contributions Paid During the Year
For the Year Ended July 31, 2011

Name & Address	Relationship	Status	Purpose	Amount
Assistance Center of Towson Churches, Inc 120 W Pennsylvania Avenue Towson, MD 21204	None	501(c)(3)	Operations (Unrestricted)	2,500 00
The Associated Jewish Community Federation 101 West Mount Royal Avenue Baltimore, MD 21201	None	501(c)(3)	CHANA Capital Campaign	5,000 00
Boys & Girls Club of Hartford County 100 E Bel Air Avenue Aberdeen, MD 21001	None	501(c)(3)	Grant for Summer Scholarships	30,000 00
CASA of Baltimore County, Inc 305 West Chesapeake Avenue, Ste 206 Towson, MD 21204	None	501(c)(3)	Operations (Unrestricted)	5,000 00
Carson Scholars Fund 305 West Chesapeake Avenue, Ste 310 Towson, MD 21204	None	501(c)(3)	Scholarship Program	10,000 00
Fund for Social Welfare Baltimore County Dept of Social Services 6401 York Road Baltimore, MD 21212	None	501(c)(3)	Camping Program	2,500 00
Goucher College 1021 Dulaney Valley Road Towson, MD 21204	None	501(c)(3)	Group Study Room	10,000 00
Hall's Cross Roads Elementary School 203 East Bel Air Avenue Aberdeen, MD 21001	None	501(c)(3)	Books for Reading Room	2,000 00
Inner County Outreach 529 Edmund Street Aberdeen, MD 21001	None	501(c)(3)	Summer Program Disadvantaged Youth	10,000 00
Johns Hopkins 100 N Charles Street, Suite 234 Baltimore, MD 21201	None	501(c)(3)	Art of Healing Concert Series	10,000 00
Living Classrooms Foundation 802 South Caroline Street Baltimore, MD 21231	None	501(c)(3)	Programs for Disadvantaged	5,000.00
Maryland Science Center 601 Light Street Baltimore, MD 21230	None	501(c)(3)	Operations (Unrestricted)	4,000 00
Mental Health Association of Maryland, Inc 711 West 40th Street Baltimore, MD 21211	None	501(c)(3)	Mental Health	1,000.00
Sinai Hospital 2401 West Belvedere Avenue Baltimore, MD 21215	None	501(c)(3)	Capital Fund - Inpatient Pediatric Unit	10,000 00
Spring Grove Hospital Center Wade Avenue	None	501(c)(3)	Mental Health State Supplement	3,000 00

Emmert Hobbs Foundation, Inc
52-1285106
2010 Form 990PF
Part XV, Line 3a - Grants and Contributions Paid During the Year
For the Year Ended July 31, 2011

Name & Address	Relationship	Status	Purpose	Amount
Catonsville, MD 21228				
Spring Grove Hospital Center Wade Avenue Catonsville, MD 21228	None	501(c)(3)	Health & Wellness Program	500 00
SHC Volunteer Services Springfield State Hospital 6655 Sykesville Road Sykesville, MD 21784	None	501(c)(3)	Mental Health State Supplement	3,000 00
University of Maryland School of Medicine 100 N. Greene Street, Suite 600 Baltimore, MD 21201	None	501(c)(3)	Stem Cell Research	60,000 00
Wellwood International School 2901 Smith Avenue Baltimore, MD 21208	None	501(c)(3)	Books for Reading Room	2,000 00
Wilmer Eye Institute at Johns Hopkins 600 N Wolfe Street, Wilmer 112 Baltimore, MD 21287	None	501(c)(3)	Support the Work of Dr Walter Stark	10,000 00
				<u>185,500 00</u>