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 SEP 01, **2010, and ending** AUG 31, **2011**

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

Name of foundation BROWN ADVISORY CHARITABLE	**A Employer identification number** 01-0912891
Number and street (or P O box number if mail is not delivered to street address) 901 BOND STREET SUITE 400 — Room/suite 400	**B** Telephone number (see the instructions)
City or town, state, and ZIP code BALTIMORE MD 21231	**C** If exemption application is pending, check here ▶ ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	**D** 1 Foreign organizations, check here ▶ ☐ 2 Foreign organizations meeting the 85% test check here and attach computation ▶ ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 7,619.	**E** If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)	**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), & (d) may not necessarily equal the amounts in column (a) (see instr))

		(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)	255,250.			
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temp cash investments	26.	26.	26.	
	4 Dividends and interest from securities	3,009.	3,009.	3,009.	
	5a Gross rents				
	b (Net rental income or (loss))				
	6a Net gain/(loss) from sale of assets not on line 10	(310.)			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less rtns & 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	257,975.	3,035.	3,035.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages	3,632.		3,632.	
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	1,786.		1,786.	
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	398.		398.	
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	5,816.		5,816.	
	25 Contributions, gifts, grants paid	388,869.			388,869.
	26 Total exp & disbursements Add lines 24 and 25	394,685.		5,816.	388,869.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	(136,710.)			
	b **Net investment income** (if neg , enter -0-)		3,035.		
	c **Adjusted net income** (if neg enter -0-)				

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For Paperwork Reduction Act Notice, see the instructions.

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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 inst)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
1	Cash - non-interest-bearing	2,181.	7,619.	7,619.
2	Savings and temporary cash investments			
3	Accounts receivable ▶			
	Less allowance for doubtful accts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U S and state govt obligations (attach schedule)			
b	Investments - corporate stock (attach schedule)			
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)	142,130.		
14	Land buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	144,311.	7,619.	7,619.
17	Accounts payable and accrued expenses	48.	66.	
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)	48.	66.	
	Foundations that follow SFAS 117, check here ▶ X and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted	144,263.	7,553.	
26	Permanently restricted			
	Foundations that do not follow SFAS 117, ck. here ▶ ☐ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
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 the instructions)	144,263.	7,553.	
31	**Total liabilities and net assets/fund balances** (see the instructions)	144,311.	7,619.	

Assets / Liabilities / Net Assets or Fund Balances

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	144,263.
2	Enter amount from Part I, line 27a	2	(136,710.)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	7,553.
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	7,553.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	MUTUAL FUNDS	P	VA/RI/OUS	08/31/2011
b				
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	141,820.		142,130.	(310.)
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				(310.)
b				
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	(310.)
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 the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beg 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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ & enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary - see instr)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	30.
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	30.
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	30.
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	30.
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 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?	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 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 in instructions)? 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	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 instructions) If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶

14 The books are in care of ▶ ALISA STESCH Telephone no ▶

Located at ▶ 901 BOND STREET MD BALTIMORE ZIP+4 ▶ 21203

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

			Yes	No
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 instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶	16		X

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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 the instructions)?		1b		
	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? 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 the instructions)		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)		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 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 the instructions)? **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? ☐ 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** No: 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? **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 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 comp	(e) Expense account, other allowances
ALISA STESCH 901 BOND STREET	SECRETARY 4	3,632.		

2 Compensation of five highest-paid employees (other than those included on line 1 - see 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 ▶

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 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 info such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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

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

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see 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	
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see the instructions)	4	
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	
6	**Minimum investment return.** Enter 5% of line 5	6	

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

Part XII Qualifying Distributions (see 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	388,869.
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	388,869.
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 the instructions)	5	30.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	388,839.

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 the instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only					
b Total for prior yrs 20___, 20___, 20___					
3 Excess distribs carryover, if any, to 2010					
a From 2005					
b From 2006					
c From 2007					
d From 2008					
e From 2009	377,943.				
f **Total** of lines 3a through e		377,943.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 388,869.					
a Applied to 2009, but not more than line 2a					
b Applied to undistributed income of prior years (Election required - see the instr)					
c Treated as distributions out of corpus (Election required - see the instructions)					
d Applied to 2010 distributable amount					
e Remaining amt distributed out of corpus		388,869.			
5 Excess distribs carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in col (a))					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, & 4e Subtract line 5		766,812.			
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 the instructions					
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see the instructions					
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions)					
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see the instructions)					
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		766,812.			
10 Analysis of line 9					
a Excess from 2006					
b Excess from 2007					
c Excess from 2008					
d Excess from 2009	377,943.				
e Excess from 2010	388,869.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

b Check box to indicate whether the 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 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))

BROWN ADVISORY LLC

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

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

Check here ▶ [ ] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see 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

S. Ste. 400

ALISA STESCH 901 BOND STREET BALTIMORE MD 21231-

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

NAME, ADDRESS AND PURPOSE FOR WHICH FUNDS ARE REQUESTED

c Any submission deadlines

NONE

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

GEOGRAPHICAL

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 LIST				
Total			▶ **3a**	388,869.
b Approved for future payment				
Total			▶ **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
	(a) Business code	(b) Amount	(c) Excl code	(d) Amount	
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	26.			
4 Dividends and interest from securities	14	3,009.			
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	(310.)			
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)		2,725.			

13 **Total.** Add line 12, columns (b), (d), and (e) 13 2,725.

(See worksheet in line 13 instructions 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 the instructions)
3-4	REVENUES INCREASED THE AMOUNT OF ASSETS AVAILABLE FOR DISTRIBUTION

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) Desc of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Thos Schwinger 11/16/11 Trustee

Signature of officer or trustee Date Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
ALBERT W STARTT JR	ALBERT W STARTT JR		☒	P0018649

Firm's name ▶A W STARTT & CO CPA LLC Firm's EIN ▶52-1316403

Firm's address ▶8 MILL AVENUE Phone no

TANEYTOWN MD 21787-

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, and 990-PF.**

OMB No 1545-0047

2010

Name of the organization
BROWN ADVISORY CHARITABLE

Employer identification number
01-0912891

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 Form 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 Form 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 Form 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 do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **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
BROWN ADVISORY CHARITABLE

Employer identification number
01-0912891

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	BROWN ADVISORY SECURITIES 901 SOUTH BOND STREET BALTIMORE MD 21231-	$ 250,000.	Person [X] 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.)
		$	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.)

SCHEDULE O (Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization	Employer identification number
BROWN ADVISORY CHARITABLE	01-0912891

PART VII A - NOT REQUIRED TO FILE WITH THE ATTORNEY GENERAL OF MARYLAND AS ASSETS ARE BELOW MINIMUM FILING REQUIREMENT

PART VII A 13 - DOCUMENTS ARE AVAIALBE FOR REVIEW IF A REQUEST IS MADE TO THE TRUSTEES.

Date	Num	Name	Debit	Balance
		BROWN ADVISORY CHARTIABLE FOUNDATION INC		
		01-0912891 FORM 990PF 8/31/2011		
Date	Num	Name	Debit	Balance
03/15/2011	416087	911 Memorial of Maryland	5,000	5,000
03/10/2011	416070	ACT For Alexandria	3,500	8,500
07/21/2011	416868	ACT For Alexandria	250	8,750
10/01/2010	415104	ALS Assoociation	200	8,950
07/19/2011	416845	American Cancer Society	5,000	13,950
05/16/2011	416482	Archdiocese of Baltimore	10,000	23,950
01/18/2011	415796	Auxillary Of FCS	5,000	28,950
03/28/2011	416143	B & O Railroad Museum	8,333	37,283
10/20/2010	415198	Back On My Feet	1,800	39,083
03/22/2011	416132	Back On My Feet	1,800	40,883
05/25/2011	416541	Baltimore Area Council	2,000	42,883
01/18/2011	415793	Baltimore Choral Arts Society	1,000	43,883
08/12/2011	416967	Baltimore Clayworks	1,750	45,633
01/18/2011	415792	Baltimore Community Foundation Inc.	25,000	70,633
07/01/2011	416759	Baltimore Educational Scholarship	250	70,883
06/20/2011	416676	Baltimore Museum of Art	600	71,483
02/18/2011	415977	Baltimore School For the Arts	25,000	96,483
05/16/2011	416485	Baltimore Squash Wise	1,000	97,483
01/18/2011	415791	Bath Community Hospital Foundation	1,000	98,483
05/16/2011	416495	Big Brothers and Big Sisters of Central MD	1,000	99,483
06/15/2011	416656	Blue Water Baltimore	5,000	104,483
03/10/2011	416069	Board Of Childcare	500	104,983
08/08/2011	416938	Board Of Childcare	1,500	106,483
08/23/2011	417011	Boots for Baltimore	500	106,983
04/05/2011	416222	Boston Living Center	225	107,208
11/11/2010	415315	Boys Latin	500	107,708
12/01/2010	415428	CARE	100	107,808
09/03/2010	414987	Catholic Charities	2,750	110,558
03/02/2011	416009	Catholic Charities	2,500	113,058
07/19/2011	416843	Catholic Charities	5,000	118,058
07/19/2011	416844	Catholic Charities	3,000	121,058
08/18/2011	416998	Catholic High School of Baltimore	300	121,358
03/18/2011	416108	Center For A New American Security	15,000	136,358
01/18/2011	415795	Center Stage	5,000	141,358
03/16/2011	416097	Chesapeake Bay Foundation	5,000	146,358
05/25/2011	416538	CHI Foundation	15,000	161,358
09/22/2010	415043	Children's Scholarship Fund	1,000	162,358
08/12/2011	416966	Children's Scholarship Fund	10,000	172,358
01/31/2011	415853	Civicworks	500	172,858
04/14/2011	416341	Community Concerts At Second	713	173,571
10/08/2010	415145	Community Foundation of Frederick	2,000	175,571
05/17/2011	416504	Cool Kids Foundation	2,500	178,071
03/28/2011	416146	~~dan~~Hillwood Estate Museum and Gardens	5,000	183,071
06/13/2011		~~Due~~ of Edinburgh's Awards Duke	5,000	188,071
08/25/2011	417018	Dyslexia Tutoring Program	250	188,321
02/07/2011	415891	EAMSC-Myerberg	600	188,921
02/07/2011	415892	Ellington Fund	2,500	191,421
09/23/2010	415046	Franciscan Foundation	2,000	193,421
04/14/2011	416334	GBMC Foundation	5,000	198,421

		BROWN ADVISORY CHARTIABLE FOUNDATION INC		
		01-0912891 FORM 990PF 8/31/2011		
Date	Num	Name	Debit	Balance
03/28/2011	416145	Girl Scouts of Central Maryland	1,000	199,421
06/10/2011	416616	Good Samaritan Hospital Foundation	3,000	202,421
04/05/2011	416221	Goodwill Industries	1,000	203,421
09/01/2010	414984	Grand Lodge OF MD	1,000	204,421
01/31/2011	415854	Historical Society of Talbot County	1,000	205,421
03/16/2011	416098	House of Ruth	5,000	210,421
06/13/2011	416624	Irvine Nature Center	500	210,921
08/08/2011	416943	James Wah Fund for Johns Hopkins	4,100	215,021
04/12/2011	416288	Johns Hopkins Hospital	2,000	217,021
02/18/2011	415973	Johns Hopkins University	8,333	225,354
04/05/2011	416223	Kennedy Krieger Institute	1,000	226,354
04/12/2011	416287	Kennedy Krieger Institute	1,000	227,354
05/16/2011	416494	Keystone Children & Family Services	1,000	228,354
09/13/2010	415013	Kreeger Museum	2,500	230,854
06/01/2011	416570	Ladew Topiary Gardens	5,000	235,854
08/16/2011	416985	Living Classrooms	2,500	238,354
08/23/2011	417010	Maryland Food Bank	2,500	240,854
09/01/2010	414985	Masonic Charities	1,000	241,854
03/31/2011	416163	Mercy Health Foundation	10,000	251,854
04/26/2011	416393	MHEI/Who Will Care	5,000	256,854
07/21/2011	416867	Mikva Challenge Grant Foundation	250	257,104
11/08/2010	415291	Mission Helpers of the Sacred Heart	1,000	258,104
08/08/2011	416939	Mission Helpers of the Sacred Heart	1,000	259,104
05/16/2011	416483	MSU Foundation	1,100	260,204
01/31/2011	415855	National Kidney Foundation	4,500	264,704
12/07/2010	415456	National Museum of Racing	500	265,204
02/18/2011	415974	National Wildlife Foundation	15,000	280,204
05/16/2011	416487	No Greater Sacrifice	1,000	281,204
05/24/2011	416531	One Love Foundation	2,500	283,704
03/31/2011	416162	Outward Bound	10,000	293,704
02/07/2011	415893	Paul's Place	2,500	296,204
08/08/2011	416933	Peninsula Regional Medical Center	500	296,704
11/05/2010	415287	Preservation Maryland	1,000	297,704
10/27/2010	415235	Recovery In Community	500	298,204
09/01/2010	414983	Ronald McDonald House Charities	2,700	300,904
07/01/2011	416757	Ronald McDonald House Charities	3,700	304,604
10/14/2010	415178	Schepens Eye Research Institute	1,000	305,604
04/14/2011	416335	Seabury Resources For Aging	5,000	310,604
05/16/2011	416484	SEED Foundation	2,500	313,104
06/22/2011	416684	Shriver Hall Concert Series	540	313,644
09/21/2010	415040	St Agnes Foundation	3,000	316,644
03/15/2011	416091	St Patricks Center Inc	1,000	317,644
08/08/2011	416941	St. Elizabeth School	500	318,144
02/11/2011	415932	St. Judes Children Research Hospital	2,500	320,644
02/18/2011	415976	St. Pauls School for Girls	500	321,144
04/12/2011	416290	STA Of Baltimore Charity Legacy	1,000	322,144
07/01/2011	416758	STA Of Baltimore Charity Legacy	1,000	323,144
07/21/2011	416869	STA Of Baltimore Charity Legacy	1,500	324,644
08/08/2011	416940	Stella Maris	1,000	325,644

		BROWN ADVISORY CHARTIABLE FOUNDATION INC		
		01-0912891 FORM 990PF 8/31/2011		
Date	Num	Name	Debit	Balance
10/01/2010	415100	Teach for America	12,500	338,144
03/28/2011	416144	Teen Challenge of Baltimore	1,000	339,144
04/12/2011	416286	The Baltimore Stations	500	339,644
03/22/2011	416147	The Corcoran Gallery of Art	10,000	349,644
03/10/2011	416065	The Hampden Family Center Inc	1,000	350,644
08/01/2011	416910	Thoroughbred Retirement Foundation	2,500	353,144
03/08/2011	416040	Tudor Place	3,000	356,144
04/12/2011	416289	UHAA	1,200	357,344
03/15/2011	416086	UJA of MetroWest	1,000	358,344
08/08/2011	416942	ULI Washington District Council	5,000	363,344
09/01/2010	414982	UMMS Foundation	2,000	365,344
04/05/2011	416224	UMMS Foundation	3,000	368,344
07/01/2011	416750	UMMS Foundation	25	368,369
01/31/2011	415856	United Way of Central Maryland	5,000	373,369
01/18/2011	415794	Upper Chesapeake Health Foundation	1,000	374,369
01/19/2011	415803	Valleys Planning Council, Inc.	2,500	376,869
10/15/2010	415180	Walters Art Gallery	2,500	379,369
10/15/2010	415181	Washington Intl Horse Show	2,500	381,869
08/08/2011	416937	Westminster Rescue Mission	2,500	384,369
12/07/2010	415457	Woodbourne Family Center	1,000	385,369
06/10/2011	416617	Woodbourne Family Center	1,000	386,369
03/08/2011	416039	Young Audiences of Maryland	2,500	388,869
			388,869	388,869