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

OMB No. 1545-0052

2011

Form **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 2011 or tax year beginning **JUL 1, 2011**, and ending **DEC 31, 2011**

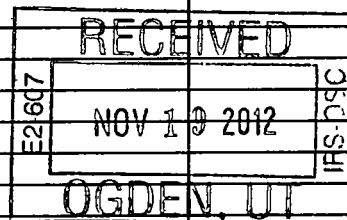
Name of foundation THE OSPREY FOUNDATION		A Employer identification number 14-1862154
Number and street (or P O box number if mail is not delivered to street address) 305 WASHINGTON AVENUE		B Telephone number 410-337-7575
City or town, state, and ZIP code BALTIMORE, MD 21204-4740		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ Foreign organizations meeting the 85% test, 2. check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 47,277,683. (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), and (d) may not necessarily equal the amounts in column (a))	(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	900,000.		N/A	
2 Check ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	731,886.	731,886.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	525,527.			
b Gross sales price for all assets on line 6a 2,837,950.				
7 Capital gain net income (from Part IV, line 2)		525,527.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	24,936.	24,936.		STATEMENT 2
12 Total. Add lines 1 through 11	2,182,349.	1,282,349.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees				
c Other professional fees STMT 3	161,538.	0.		0.
17 Interest	67.	67.		0.
18 Taxes				
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 4	11,971.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	173,576.	67.		0.
25 Contributions, gifts, grants paid	1,860,443.			1,860,443.
26 Total expenses and disbursements. Add lines 24 and 25	2,034,019.	67.		1,860,443.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	148,330.			
b Net investment income (if negative, enter -0-)		1,282,282.		
c Adjusted net income (if negative, enter -0-)			N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011)



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	205,047.	1,039,071.	1,039,071.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ 600,000.			
	Less: allowance for doubtful accounts ▶ 0.	600,000.	600,000.	600,000.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	22,446.	13,219.	13,219.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 5	17,825,695.	18,163,181.	18,571,496.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	26,270,805.	26,891,728.	27,053,897.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	44,923,993.	46,707,199.	47,277,683.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	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	44,923,993.	46,707,199.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	44,923,993.	46,707,199.		
31 Total liabilities and net assets/fund balances	44,923,993.	46,707,199.		

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	44,923,993.
2 Enter amount from Part I, line 27a	2	148,330.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED CHANGE IN INVESTMENTS	3	1,634,876.
4 Add lines 1, 2, and 3	4	46,707,199.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	46,707,199.

Form 990-PF (2011)

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			
b SEE ATTACHED STATEMENTS			
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			
b			
c			
d			
e 2,837,950.		2,312,423.	525,527.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			525,527.

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	525,527.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	3,760,615.	48,168,104.	.078073
2009	3,759,100.	45,560,219.	.082508
2008	4,060,358.	45,005,127.	.090220
2007	3,420,389.	50,440,405.	.067810
2006	1,866,000.	40,568,734.	.045996

2 Total of line 1, column (d)	2	.364607
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	.072921
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,051,580.
5 Multiply line 4 by line 3	5	295,445.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12,823.
7 Add lines 5 and 6	7	308,268.
8 Enter qualifying distributions from Part XII, line 4	8	1,860,443.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	12,823.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	12,823.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	12,823.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	13,220.	
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	13,220.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	397.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☒ 397. Refunded ☒ 0.	11	0.	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?		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.	X	
8a Enter the states to which the foundation reports or with which it is registered (see 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	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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2011)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	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 ► WEALTH MANAGEMENT SERVICES Located at ► 305 WASHINGTON AVENUE, #204, BALTIMORE, MD Telephone no. ► 410-337-7575 ZIP+4 ► 21204-4740			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2011, 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 the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ►	☐ 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 instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2011 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 2011.)	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 2011?		4b

Form 990-PF (2011)

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

N/A

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7		0.	0.	0.

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

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

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

0

Form 990-PF (2011)

Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(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

0

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**

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 instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2011)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,096,192.
b	Average of monthly cash balances	1b	17,087.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,113,279.
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	4,113,279.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	61,699.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,051,580.
6	Minimum investment return. Enter 5% of line 5 ADJUSTED FOR SHORT TAX PERIOD	6	102,120.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	102,120.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	12,823.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	12,823.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	89,297.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	89,297.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	89,297.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,860,443.
b	Program-related investments - total from Part IX-B	1b	0.
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	1,860,443.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	12,823.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,847,620.

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.

Form 990-PF (2011)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				89,297.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				730,287.
c From 2008				1,825,386.
d From 2009				1,508,513.
e From 2010				1,391,790.
f Total of lines 3a through e	5,455,976.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 1,860,443.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				89,297.
e Remaining amount distributed out of corpus	1,771,146.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	7,227,122.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	7,227,122.			
10 Analysis of line 9:				
a Excess from 2007				730,287.
b Excess from 2008				1,825,386.
c Excess from 2009				1,508,513.
d Excess from 2010				1,391,790.
e Excess from 2011				1,771,146.

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, 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)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Tax year

(a) 2011

Prior 3 years

(b) 2010

(c) 2009

(d) 2008

(e) Total

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 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).)

SEE STATEMENT 8

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

NONE**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient 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				
40 WEST ASSISTANCE & REFERRAL, INC. 4711 EDMONDSON AVENUE BALTIMORE, MD 21229	NONE	PUBLIC	UNRESTRICTED GIFT	30,000.
ARAVA INSTITUTE FOR ENVIRONMENTAL STUDIES DAVID LEHRER KIBBUTZ KETURA, ISRAEL	NONE		SMALL SCALE SOLAR POWERED DESALINATION	34,443.
ASHLAND PRESBYTERIAN CHURCH 116 ASHLAND ROAD COCKEYSVILLE, MD 21030	NONE	PUBLIC	SUPPORT FOR MISSIONS	50,000.
BALTIMORE STATION, INC. 100 W. WEST STREET BALTIMORE, MD 21230	NONE	PUBLIC	TO HELP FUND ANNUAL OPERATIONS	20,000.
BEING (FKA SPEAKING OF FAITH) 480 CEDAR STREET SAINT PAUL, MN 55101	NONE	PUBLIC	UNRESTRICTED GIFT	100,000.
Total	SEE CONTINUATION SHEET(S)			1,860,443.
b Approved for future payment				
NONE				
Total				0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
CARE, USA. 151 ELLIS STREET NE ATLANTA, GA 30303	NONE	PUBLIC	WEST BANK JENIN WATER DISTRICT - CONNECT 300 HOUSEHOLDS	30,000.
CASA OF MARYLAND, INC. 310 TULIP AVENUE TAKOMA PARK, MD 20912	NONE	PUBLIC	BALTIMORE WORKERS EMPLOYMENT CENTER	100,000.
CEDEPCA 8A. AVENIDA 7-57, ZONA 2, PARTADO POSTAL 2834 GUATEMALA CITY, GUATEMALA 01901	NONE	PUBLIC	BIBLICAL, THEOLOGICAL, AND PASTORAL TRAINING PROGRAMS	60,000.
CENTER FOR EMERGING MEDIA 5950 SYMPHONY WOODS ROAD SUITE 305 COLUMBIA, MD 21044	NONE	PUBLIC	TO SUPPORT ONGOING OPERATIONS	50,000.
CENTER OF SPIRITUAL DEVELOPMENT (ST. JAMES) 3100 MONKTON ROAD MONKTON, MD 21111	NONE	PUBLIC	UNRESTRICTED GIFT	50,000.
CHURCH WORLD SERVICE 28606 PHILLIPS STREET, P.O. BOX 968 ELKHART, IN 46515	NONE	PUBLIC	WATER FOR LIFE-KADOKOI PROGRAM	300,000.
COALITION TO END CHILDHOOD LEAD POISONING 2714 HUDSON STREET BALTIMORE, MD 21224	NONE	PUBLIC	PROGRAM SUPPORT	70,000.
DOCTORS WITHOUT BORDERS 333 SEVENTH AVENUE NEW YORK, NY 100015004	NONE	PUBLIC	BUILDING HEALTHCARE CAPACITY IN SOUTH SUDAN	30,000.
DREAM RIDE (THROUGH THE CANAAN FOUNDATION) 31 EAST HIGH STREET EAST HAMPTON, CT 06424	NONE	PUBLIC	SUPPORT DREAM RIDE	4,000.
ECUMENICAL INSTITUTE OF THEOLOGY 5400 ROLAND AVENUE BALTIMORE, MD 21210-1994	NONE	PUBLIC	40TH ANNIVERSARY CAMPAIGN AND THE LIGHT GRANT	250,000.
Total from continuation sheets				1,626,000.

THE OSPREY FOUNDATION

14-1862154

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
FRIENDS OF THE EARTH MIDDLE EAST 85 NAHALAT BINYAMIN STREET TEL AVIV, ISRAEL 66102	NONE	PUBLIC	LOWER JORDAN RIVER STUDY	30,000.
GIRLS ON THE RUN OF THE BAY AREA 3543 18TH STREET, STE 31 SAN FRANCISCO, CA 94110-1195	NONE	PUBLIC	MONTALVIN ELEMENTARY PROGRAM	5,000.
GREATER HOMEWOOD COMMUNITY CORP 3503 NORTH CHARLES STREET BALTIMORE, MD 21218-2405	NONE	PUBLIC	YOUTH ORGANIZER SUPPORT	5,000.
HABITAT FOR HUMANITY OF THE CHESAPEAKE 3741 COMMERCE DRIVE, SUITE 309 BALTIMORE, MD 21227	NONE	PUBLIC	UNITED CHURCHES-2402 JEFFERSON STREET	40,000.
INQUIRING SYSTEMS, INC. P.O. BOX 2037 SONOMA, CA 95476-2037	NONE	PUBLIC	COOPERATIVE FOOD EMPOWERMENT DIRECTIVE	5,000.
INTERCHURCH MEDICAL ASSISTANCE 500 MAIN STREET, P.O BOX 429 NEW WINDSOR, MD 21776	NONE	PUBLIC	UNRESTRICTED GIFT	250,000.
JOHNS HOPKINS UNIVERSITY BRADY INSTITUTE 615 N WOLFE STREET BALTIMORE, MD 21205	NONE	PUBLIC	FOR DR. BALLENTINE CARTER'S RESEARCH	50,000.
KASUPE ORPHAN CARE GROUP PRIVATE BAG 313 LILONGWE 3, MALAWI	NONE	PUBLIC	FOOD SECURITY PROGRAM	40,000.
MIRACLES IN MOTION P.O. BOX 14 CEDAR RAPIDS, IA 52406-0014	NONE	PUBLIC	PROGRAM SUPPORT	30,000.
PALESTINIAN HYDROLOGY GROUP P.O. BOX 565 RAMALLAH, OCCUPIED PALESTINIAN TERR, OTHER COUNTRY	NONE		GREYWATER TREATMENT UNITS AT BEIT LIQYAA	37,000.
Total from continuation sheets				

14-1862154

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2011

Name of the organization

THE OSPREY FOUNDATION

Employer identification number

14-1862154

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, total 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 total 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 Part I, 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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. **Schedule B (Form 990, 990-EZ, or 990-PF) (2011)**

Name of organization	Employer identification number
THE OSPREY FOUNDATION	14-1862154

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	WILLIAM CLARKE 305 WASHINGTON AVE. STE 204 TOWSON, MD 21204	\$ 900,000.	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.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

THE OSPREY FOUNDATION

14-1862154

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

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

Name of organization	Employer identification number
THE OSPREY FOUNDATION	14-1862154

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

THE OSPREY FOUNDATION

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	ETF MKTV BRAZIL SM CP	P	10/06/09	09/08/11
b	FPA CRESENT FD	P	11/18/03	07/01/11
c	IVY ASSET STRATEGY FD	P	11/19/09	10/20/11
d	IVY ASSET STRATEGY FD	P	11/19/09	11/03/11
e	VAN ECK GLOBAL HARD ASSETS	P	01/26/10	11/03/11
f	AFFYMETRIX	P	07/06/10	09/15/11
g	ELAN FIN PIC	P	08/06/11	10/17/11
h	GAMESTOP	P	06/02/10	12/16/11
i	GEORGIA GULF CORP	P	04/18/11	10/20/11
j	HEALTHSOUTH	P	10/05/11	09/01/11
k	LEVEL 3	P	10/01/11	12/12/11
l	MASCO CORP	P	01/14/11	07/21/11
m	OMNICARE	P	08/17/10	10/20/11
n	PLAIN EXPLORATION	P	03/30/11	12/16/11
o	SAKS	P	01/21/11	10/01/11

(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 569,309.		460,300.	109,009.
b 25,000.		18,634.	6,366.
c 99,976.		99,090.	886.
d 856,309.		767,190.	89,119.
e 301,504.		251,361.	50,143.
f 61,781.		57,250.	4,531.
g 45,415.		45,279.	136.
h 100,528.		102,506.	<1,978.>
i 44,258.		45,175.	<917.>
j 21,075.		22,019.	<944.>
k 61,354.		60,263.	1,091.
l 44,632.		41,318.	3,314.
m 11,000.		10,869.	131.
n 98,005.		99,830.	<1,825.>
o 42,000.		43,968.	<1,968.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			109,009.
b			6,366.
c			886.
d			89,119.
e			50,143.
f			4,531.
g			136.
h			<1,978.>
i			<917.>
j			<944.>
k			1,091.
l			3,314.
m			131.
n			<1,825.>
o			<1,968.>

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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

THE OSPREY FOUNDATION

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	SANDISK CORP	P	04/19/10	10/12/11
b	SCHOOL SPECIALTY	P	05/07/10	12/01/11
c	SONAT	P	01/19/11	07/15/11
d	SONIC AUTOMOTIVE	P	03/29/10	08/16/11
e			VARIOUS	VARIOUS
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 45,918.		42,084.	3,834.
b 58,990.		57,160.	1,830.
c 45,000.		46,122.	<1,122.>
d 37,000.		37,794.	<794.>
e		4,211.	<4,211.>
f 268,896.			268,896.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			3,834.
b			1,830.
c			<1,122.>
d			<794.>
e			<4,211.>
f			268,896.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	525,527.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	564,732.	268,896.	295,836.
INTEREST	436,050.	0.	436,050.
TOTAL TO FM 990-PF, PART I, LN 4	1,000,782.	268,896.	731,886.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MURVIN & MEIER	24,936.	24,936.	
TOTAL TO FORM 990-PF, PART I, LINE 11	24,936.	24,936.	

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ASSET MANAGEMENT FEES	81,756.	0.		0.
ADVISORY FEES	78,782.	0.		0.
OTHER PROFESSIONAL FEES	1,000.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	161,538.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MEETING EXPENSE	11,379.	0.		0.
WEBSITE EXPENSE	592.	0.		0.
TO FORM 990-PF, PG 1, LN 23	11,971.	0.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORBYN INVEST	1,549,194.	1,549,194.
ENERGY CAPITAL PARTNERS	441,266.	441,266.
PERMAL PEO II	779,677.	779,677.
PERMAL PEO III	2,219,895.	2,409,345.
STOCK & MUTUAL FUNDS	7,043,655.	7,262,520.
WMS INC OPPORTUNITY FD	6,129,494.	6,129,494.
TOTAL TO FORM 990-PF, PART II, LINE 10B	18,163,181.	18,571,496.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CALVERT SOCIAL INVESTORS FOUNDATION	COST	400,000.	400,000.
CAMPBELL MULTI-STRATEGY	COST	2,811,091.	2,811,091.
CHESAPEAKE PROPERTY III	COST	943,633.	943,633.
COLLINS CAPITAL	COST	2,134,862.	2,134,862.
MAP 2006 LP	COST	2,000,000.	2,000,000.
MREP 2008 DISTRESSED	COST	1,508,147.	1,542,235.
MURVIN & MEIER	COST	1,163,130.	1,163,130.
ROOT CAPITAL	COST	400,000.	400,000.
STRUCTURED SETTLE- TOBACCO	COST	753,478.	753,478.
STRUCTURED SETTLEMENTS	COST	3,033,294.	3,033,294.
VALSTONE OPPORTUNITY FUND IV, LLC	COST	1,757,507.	1,757,507.
WMS FAIRMOUNT FUNDS	COST	2,819,577.	2,947,658.
WMS SUSQUEHANNA FD	COST	5,769,384.	5,769,384.
WMS WASHINGTON FD	COST	1,397,625.	1,397,625.
TOTAL TO FORM 990-PF, PART II, LINE 13		26,891,728.	27,053,897.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 7
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WILLIAM CLARKE 305 WASHINGTON AVE, STE 204 TOWSON, MD 21204	PRESIDENT 2.00	0.	0.	0.
BONNIE CLARKE 305 WASHINGTON AVE, STE 204 TOWSON, MD 21204	SEC/TREASURER 2.00	0.	0.	0.
STEVEN CLARKE 305 WASHINGTON AVE, STE 204 TOWSON, MD 21204	DIRECTOR 1.00	0.	0.	0.
JESSE CLARKE 305 WASHINGTON AVE, STE 204 TOWSON, MD 21204	DIRECTOR 1.00	0.	0.	0.
LINDSEY WELLS 305 WASHINGTON AVE, STE 204 TOWSON, MD 21204	DIRECTOR 1.00	0.	0.	0.
CHRISTOPHER WELLS 305 WASHINGTON AVE, STE 204 TOWSON, MD 21204	DIRECTOR 1.00	0.	0.	0.
MEREDITH POWELL 305 WASHINGTON AVE, STE 204 TOWSON, MD 21204	DIRECTOR 1.00	0.	0.	0.
CHRISTOPHER POWELL 305 WASHINGTON AVE, STE 204 TOWSON, MD 21204	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 8

NAME OF MANAGER

WILLIAM CLARKE
BONNIE CLARKE

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

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

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

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

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

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

Part I only ☐

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

Type or print	Name of exempt organization or other filer, see instructions. THE OSPREY FOUNDATION	Employer identification number (EIN) or ☒ 14-1862154
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 305 WASHINGTON AVENUE, NO. 204	Social security number (SSN) ☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BALTIMORE, MD 21204-4740	

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

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

WEALTH MANAGEMENT SERVICES

- The books are in the care of ► **305 WASHINGTON AVENUE, #204 - BALTIMORE, MD 21204-4740**

Telephone No. ► **410-337-7575**

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☐ calendar year or
- ☒ tax year beginning **JUL 1, 2011**, and ending **DEC 31, 2011**.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 25,000.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 25,000.

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

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2012)

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

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions	
Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions THE OSPREY FOUNDATION Employer identification number (EIN) or ☒ 14-1862154 Number, street, and room or suite no. If a P.O. box, see instructions. 305 WASHINGTON AVENUE, NO. 204 Social security number (SSN) ☐ City, town or post office, state, and ZIP code. For a foreign address, see instructions. BALTIMORE, MD 21204-4740

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

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

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

- The books are in the care of **305 WASHINGTON AVENUE, #204 - BALTIMORE, MD 21204-4740**
Telephone No. **410-337-7575** FAX No. ☐
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until **NOVEMBER 15, 2012**.
- For calendar year **2011**, or other tax year beginning **JUL 1, 2011**, and ending **DEC 31, 2011**.
- If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☒ Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS REQUESTED IN ORDER TO GATHER INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$ 25,000.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$ 25,000.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$ 0.

Signature and Verification must be completed for Part II only.

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

Signature **Bernard Reckman** Title **CIA** Date **8/14/12**
 Form 8868 (Rev. 1-2012)