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

2011Department 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

, and ending

Name of foundation LOCKHART VAUGHAN FOUNDATION, INC.		A Employer identification number 52-1693184
Number and street (or P.O. box number if mail is not delivered to street address) C/O J.B. POWELL, JR., 2 EAST READ ST	Room/suite 100	B Telephone number (410) 837-9400
City or town, state, and ZIP code BALTIMORE, MD 21202		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> Foreign organizations meeting the 85% test, 2. check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 29,799,989.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		750,296.	750,296.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		632,050.			
b Gross sales price for all assets on line 6a 2,708,166.					
7 Capital gain net income (from Part IV, line 2)			632,050.		
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					
12 Total. Add lines 1 through 11		1,382,346.	1,382,346.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages		8,611.	0.		8,611.
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		9,875.	0.		9,875.
c Other professional fees					
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		1,489.	0.		1,489.
22 Printing and publications					
23 Other expenses STMT 3		123,110.	99,921.		23,189.
24 Total operating and administrative expenses. Add lines 13 through 23		143,085.	99,921.		43,164.
25 Contributions, gifts, grants paid		1,581,774.			1,581,774.
26 Total expenses and disbursements. Add lines 24 and 25		1,724,859.	99,921.		1,624,938.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<342,513.>			
b Net investment income (if negative, enter -0-)			1,282,425.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing	76,699.		
	2 Savings and temporary cash investments	173,502.	466,681.	466,681.
	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 ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 4	4,684,263.	4,580,424.	5,363,310.
	b Investments - corporate stock STMT 5	8,070,052.	7,492,285.	9,891,725.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	13,895,702.	14,018,315.	14,078,273.
Liabilities	14 Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	26,900,218.	26,557,705.	29,799,989.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Liabilities	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 ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	26,900,218.	26,557,705.	
	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.	
Net Assets or Fund Balances	30 Total net assets or fund balances	26,900,218.	26,557,705.	
	31 Total liabilities and net assets/fund balances	26,900,218.	26,557,705.	

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	26,900,218.
2 Enter amount from Part I, line 27a	2	<342,513.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	26,557,705.
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	26,557,705.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES	P		
b VANGUARD INSTITUTIONAL INDEX FUND	P	VARIOUS	VARIOUS
c VANGUARD TOTAL BOND MARKET INDEX FUND	P	VARIOUS	VARIOUS
d HARDING LOEVNER INTERNATIONAL	P	VARIOUS	VARIOUS
e ABERDEEN EMERGING MARKETS	P	VARIOUS	VARIOUS

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,667,166.		1,209,251.	457,915.
b 561,000.		398,058.	162,942.
c 150,000.		128,590.	21,410.
d 130,000.		140,217.	<10,217.>
e 200,000.		200,000.	0.

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			457,915.
b			162,942.
c			21,410.
d			<10,217.>
e			0.

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	632,050.
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	1,526,634.	30,356,669.	.050290
2009	1,299,675.	27,091,675.	.047973
2008	1,617,450.	30,891,336.	.052359
2007	1,826,187.	36,421,868.	.050140
2006	1,608,217.	33,095,271.	.048594

2 Total of line 1, column (d)	2	.249356
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	.049871
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	30,449,906.
5 Multiply line 4 by line 3	5	1,518,567.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12,824.
7 Add lines 5 and 6	7	1,531,391.
8 Enter qualifying distributions from Part XII, line 4	8	1,624,938.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	12,824.
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	12,824.
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	12,824.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	20,170.	
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	20,170.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	7,346.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input checked="" type="checkbox"/> 7,346. Refunded <input type="checkbox"/>	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
1b 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
1c 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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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?		
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) <input checked="" type="checkbox"/> 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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A		X	
14	The books are in care of ► JOHN B. POWELL, JR. Located at ► 2 EAST READ ST SUITE 100, BALTIMORE, MD Telephone no. ► (410) 837-9400 ZIP+4 ► 21202			
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 ►		Yes	No
		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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	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 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 ► , , ,	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?		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 2011?	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)?

☐ 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

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

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

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

(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

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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.

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	30,441,891.	
b Average of monthly cash balances	1b	471,719.	
c Fair market value of all other assets	1c		
d Total (add lines 1a, b, and c)	1d	30,913,610.	
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	30,913,610.	
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	463,704.	
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	30,449,906.	
6 Minimum investment return. Enter 5% of line 5	6	1,522,495.	

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	1,522,495.
2a Tax on investment income for 2011 from Part VI, line 5	2a	12,824.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	12,824.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,509,671.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	1,509,671.
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	1,509,671.

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	1,624,938.
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	1,624,938.
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	12,824.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,612,114.

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 instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,509,671.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			341,132.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 1,624,938.				
a Applied to 2010, but not more than line 2a			341,132.	
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				1,283,806.
e Remaining amount distributed out of corpus	0.			
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	0.			
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				225,865.
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	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

Part XVII	Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations
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1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.	Yes	No	
	1a(1)		X
	1a(2)		X
	1b(1)		X
	1b(2)		X
	1b(3)		X
	1b(4)		X
	1b(5)		X
	1b(6)		X
	1c		X

[illegible]

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

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge					May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer or trustee <i>John B. Powell, Jr.</i>		Date <i>8/9/12</i>	Title <i>Treasurer</i>		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature <i>[Signature]</i>	Date <i>8/8/12</i>	Check <input type="checkbox"/> if self-employed	PTIN <i>P00100419</i>	
	Firm's name ▶ MCGLADREY LLP			Firm's EIN ▶ 42-0714325		
	Firm's address ▶ 100 INTERNATIONAL DRIVE, SUITE 1400 BALTIMORE, MD 21202			Phone no. (410) 246-9300		

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ABERDEEN EMERGING MARKETS	21,629.	0.	21,629.
MERCANTILE MONEY MARKET FUND	114.	0.	114.
MERCANTILE STOCKS	104,267.	0.	104,267.
PIMCO COMMODITIES	151,708.	0.	151,708.
T. ROWE PRICE NEW ERA FUND	52,742.	0.	52,742.
VANGUARD BOND MARKET INDEX FUND	201,511.	0.	201,511.
VANGUARD INSTITUTIONAL INDEX FUND	175,908.	0.	175,908.
VANGUARD IPS	42,417.	0.	42,417.
TOTAL TO FM 990-PF, PART I, LN 4	750,296.	0.	750,296.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	9,875.	0.		9,875.
TO FORM 990-PF, PG 1, LN 16B	9,875.	0.		9,875.

FORM 990-PF	OTHER EXPENSES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT CONSULTING FEES	78,556.	78,556.		0.
SUBSCRIPTIONS & DUES	300.	0.		300.
OFFICE EXPENSES	22,889.	0.		22,889.
INVESTMENT EXPENSES	14,769.	14,769.		0.
CUSTODIAN FEES	6,596.	6,596.		0.
TO FORM 990-PF, PG 1, LN 23	123,110.	99,921.		23,189.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	4
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
VANGUARD BOND INDEX FUND	X		4,580,424.	5,363,310.
TOTAL U.S. GOVERNMENT OBLIGATIONS			4,580,424.	5,363,310.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			4,580,424.	5,363,310.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MERCANTILE STOCKS - STMT 9	1,160,891.	1,359,469.
VANGUARD INSTITUTIONAL INDEX FUND	6,331,394.	8,532,256.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,492,285.	9,891,725.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ABERDEEN EMERGING MARKETS	COST	1,066,831.	1,547,847.
HARDING LOEVNER INTERNATIONAL	COST	5,495,251.	4,760,542.
PIMCO COMMODITIES REAL RETURN	COST	503,233.	424,443.
T. ROWE PRICE NEW ERA FUND	COST	938,577.	1,086,631.
VANGUARD IPS	COST	864,423.	1,004,122.
WEATHERLOW OFFSHORE FUND	COST	5,150,000.	5,254,688.
TOTAL TO FORM 990-PF, PART II, LINE 13		14,018,315.	14,078,273.

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	EXPENSE CONTRIB ACCOUNT
SUSAN BAKER POWELL 2 EAST READ ST. STE 100 BALTIMORE, MD 21202	PRESIDENT/TRUSTEE 0.00	0.	0.	0.
JULIA B. SCHNUPP 2 EAST READ ST. STE 100 BALTIMORE, MD 21202	TRUSTEE 0.00	0.	0.	0.
BENJAMIN M. BAKER, III 2 EAST READ ST. STE 100 BALTIMORE, MD 21202	TRUSTEE 0.00	0.	0.	0.
JULIA P. O'BRIEN 2 EAST READ ST. STE 100 BALTIMORE, MD 21202	TRUSTEE 0.00	0.	0.	0.
BRENTNALL M. POWELL 2 EAST READ ST. STE 100 BALTIMORE, MD 21202	TRUSTEE 0.00	0.	0.	0.
KEVIN A. SCHNUPP 2 EAST READ ST. STE 100 BALTIMORE, MD 21202	TRUSTEE 0.00	0.	0.	0.
DAVID B. POWELL 2 EAST READ ST. STE 100 BALTIMORE, MD 21202	TRUSTEE 0.00	0.	0.	0.
KATE R. POWELL 2 EAST READ ST. STE 100 BALTIMORE, MD 21202	TRUSTEE 0.00	0.	0.	0.
MARY ETHERTON 2 EAST READ ST. STE 100 BALTIMORE, MD 21202	TRUSTEE 0.00	0.	0.	0.
JOHN B. POWELL, JR 2 EAST READ ST. STE 100 BALTIMORE, MD 21202	SECRETARY/TREASURER 15.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

PORTFOLIO APPRAISAL
Lockhart Foundation

December 31, 2011

Quantity	Symbol	Security	Purchase Date	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Cur. Yield
COMMON STOCK- usd											
Energy											
894 00	EXXI	Energy XXI Bermuda Ltd	05-28-10	15 11	13,505	31 88	28,501	2 0	14,996 L	0	0 0
738 00	GPOR	Gulfport Energy Corp	12-11-09	10 86	8,011	29 45	21,734	1 5	13,723 L	0	0 0
3,379 00	SD	SandRidge Energy Inc	09-22-10	5 62	19,006	8 16	27,573	1 9	8,567 L	0	0 0
					40,522		77,807	5 3	37,285 L	0	0 0
Industrials											
806 00	ALGT	Allegiant Travel Co	10-08-09	44 60	35,949	53 34	42,992	3 0	7,043 L	0	0 0
347 00	CPRT	Copart Inc	11-03-10	34 24	11,881	47 89	16,618	1 1	4,737 L	0	0 0
998 00	FWRD	Forward Air Corp	05-19-08	31 06	30,996	32 05	31,986	2 2	990 L	279	0 9
1,263 00	HXL	Hexcel Corp	07-10-09	15 06	19,026	24 21	30,577	2 1	11,551 L	0	0 0
711 00	KDN	Kaydon Corp	06-17-11	36 47	25,928	30 50	21,685	1 5	-4,242 S	569	2 6
409 00	KEX	Kirby Corp	02-20-09	23 16	9,472	65 84	26,929	1 9	17,457 L	0	0 0
1,025 00	MRTN	Marten Transport Ltd	10-08-09	18 36	18,822	17 99	18,440	1 3	-382 L	82	0 4
1,590 00	MTZ	Mastec Inc	01-14-10	13 21	21,008	17 37	27,618	1 9	6,611 L	0	0 0
378 00	MIDD	Middleby Corp	09-16-10	73 85	27,915	94 04	35,547	2 4	7,632 L	0	0 0
1,238 00	MINI	Mobile Mini Inc	11-20-09	15 78	19,541	17 45	21,603	1 5	2,062 L	0	0 0
1,596 00	ORB	Orbital Sciences Corp	01-21-10	16 43	26,221	14 53	23,190	1 6	-3,031 L	0	0 0
1,861 00	RUSHA	Rush Enterprises Inc	02-14-11	19 94	37,099	20 92	38,932	2 7	1,833 S	0	0 0
					283,857		336,117	23 1	-2,409 S	930	0 3
									54,670 L		
Consumer Discretionary											
689 00	ARB	Arbitron Inc	04-26-11	37 82	26,061	34 41	23,708	1 6	-2,352 S	276	1 2
2,016 00	CHS	Chicos Fas Inc	12-01-10	12 46	25,122	11 14	22,458	1 5	-2,664 L	403	1 8
1,927 00	CNK	Cinemark Holdings Inc	06-14-11	19 70	37,968	18 49	35,630	2 4	-2,337 S	1,619	4 5
495 00	CSTR	Coinstar Inc	02-26-10	29 80	14,749	45 64	22,592	1 6	7,843 L	0	0 0
337 00	LOPE	Grand Canyon Education Inc	12-16-11	14 86	5,008	15 96	5,379	0 4	371 S	0	0 0
1,171 00	HBI	Hanesbrands Inc	11-18-10	26 97	31,588	21 86	25,598	1 8	-5,990 L	0	0 0
1,318 00	MW	Mens Wearhouse Inc	12-20-10	24 82	32,707	32 41	42,716	2 9	10,010 L	633	1 5
1,226 00	PBY	Pep Boys	01-08-10	8 93	10,947	11 00	13,486	0 9	2,539 L	147	1 1
1,873 00	SSI	Stage Stores Inc	05-20-11	16 64	31,158	13 89	26,016	1 8	-5,142 S	674	2 6
4,665 00	WEN	Wendy's Co	11-09-11	5 24	24,465	5 36	25,004	1 7	539 S	373	1 5
					239,772		242,588	16 7	-8,922 S	4,125	1 7
									11,738 L		
Consumer Staples											
738 00	RDEN	Elizabeth Arden Inc	11-22-10	22 12	16,321	37 04	27,336	1 9	11,014 L	0	0 0
423 00	PSMT	PriceSmart Inc	04-18-11	41 78	17,674	69 59	29,437	2 0	11,763 S	254	0 9
673 00	LNCE	Snyders-Lance Inc	12-22-11	22 37	15,054	22 50	15,142	1 0	88 S	431	2 8
					49,049		71,915	4 9	11,851 S	685	1 0
									11,014 L		
Health Care											
2,134 00	MDRX	Allscripts Healthcare Solutions	08-25-11	17 12	36,534	18 94	40,418	2 8	3,884 S	0	0 0
245 00	ALOG	Analogic Corp	08-01-08	44 17	10,822	57 32	14,043	1 0	3,221 L	98	0 7
2,012 00	BRKR	Brucker Corp	12-07-11	12 53	25,220	12 42	24,989	1 7	-231 S	0	0 0
567 00	CHSI	Catalyst Health Solutions Inc	08-17-10	40 70	23,075	52 00	29,484	2 0	6,409 L	0	0 0
2,039 00	HGR	Hanger Orthopedic Group Inc	06-25-10	18 57	37,858	18 69	38,109	2 6	251 L	0	0 0
748 00	IPCM	IPC The Hospitalist Co Inc	05-03-10	30 95	23,148	45 72	34,199	2 3	11,051 L	0	0 0
736 00	OMI	Owens & Minor Inc	12-31-09	29 08	21,400	27 79	20,453	1 4	-947 L	589	2 9

PORTFOLIO APPRAISAL
Lockhart Foundation

December 31, 2011

Quantity	Symbol	Security	Purchase Date	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Cur. Yield
940 00	THOR	Thoratec Corp	12-28-10	28 81	27,077	33 56	31,546	2 2	4,469 L	0	0 0
					205,135		233,242	16 0	3,653 S	687	0 3
									24,453 L		
Financials											
1,220 00	FMER	FirstMerit Corp	08-28-09	18 75	22,873	15 13	18,459	1 3	-4,414 L	781	4 2
482 00	SBNY	Signature Bank	03-18-08	26 05	12,555	59 99	28,915	2 0	16,360 L	0	0 0
					35,428		47,374	3 3	11,946 L	781	1 6
Information Technology											
1,352 00	CTCT	Constant Contact	09-28-11	17 58	23,764	23 21	31,380	2 2	7,616 S	0	0 0
588 00	CYMI	Cymer Inc	08-01-11	44 22	26,002	49 76	29,259	2 0	3,257 S	0	0 0
715 00	DBD	Diebold Inc	09-27-10	30 87	22,075	30 07	21,500	1 5	-575 L	801	3 7
1,694 00	EFII	Electronics For Imaging Inc Com	09-19-11	14 53	24,612	14 25	24,139	1 7	-473 S	0	0 0
887 00	FEIC	FEI Company	04-03-09	18 76	16,641	40 78	36,172	2 5	19,531 L	0	0 0
444 00	HITT	Hittite Microwave Corp	09-16-11	55 02	24,428	49 38	21,925	1 5	-2,503 S	0	0 0
2,506 00	JDSU	JDS Uniphase Corp	09-09-10	13 22	33,121	10 44	26,163	1 8	-6,958 L	0	0 0
962 00	OSIS	OSI Systems Inc	06-08-10	28 80	27,707	48 78	46,926	3 2	19,220 L	0	0 0
1,744 00	PMTC	Parametric Tech	10-07-11	18 91	32,977	18 26	31,845	2 2	-1,132 S	0	0 0
767 00	PLT	Plantronics Inc	09-27-11	30 29	23,231	35 64	27,336	1 9	4,105 S	153	0 6
1,764 00	VCLK	ValueClick Inc	07-15-10	13 05	23,022	16 29	28,736	2 0	5,714 L	0	0 0
					277,579		325,381	22 4	10,870 S	954	0 3
									36,931 L		
COMMON STOCK- usd Total					1,131,342		1,334,424	91 7	15,044 S	8,161	0 6
									188,038 L		
AMERICAN DEPOSITORY RECEIPTS- usd											
Information Technology											
1,928	ELT	Elster Group SE ADR	04-15-11	15 33	29,549	12 99	25,045	1 7	-4,504 S	0	0 0
					29,549		25,045	1 7	-4,504 S	0	0 0
AMERICAN DEPOSITORY RE Total					29,549		25,045	1 7	-4,504 S	0	0 0

1,131,342.00 +

29,549.00 +

Total Cost 1,160,891.00 *

1,334,424.00 +

25,045.00 +

Total Market Value 1,359,469.00 *

LOCKHART VAUGHAN FOUNDATION, INC.

52-1693184

CHRONOLOGICAL LIST OF GRANTS – 2011

	<u>ORGANIZATION</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
1/3/11	Association of Baltimore Area Grantmakers 2 East Read Street, 8th Floor Baltimore, MD 21202	Community Development: Educational programs and “best practices” for Baltimore area foundations.	\$4,200
2/8/11	Middle Grades Partnership, Baltimore Community Foundation, fiscal agent 2 East Read Street Baltimore, MD 21202	Education: Summer learning program for public middle school students.	30,000
3/31/11	Baltimore City Office of Sustainability, Baltimore Community Foundation, fiscal agent 2 East Read Street - 9th floor Baltimore, MD 21202	Environment: Support the preparation and production of the 2011 Baltimore City Annual Sustainability Report.	5,000
3/31/11	Baltimore Urban Debate League Miller’s Court 2601 N. Howard Street, Suite 150 Baltimore, MD 21218	Education: Debate clubs and competition for Baltimore public middle and high schools.	30,000
3/31/11	Children’s Scholarship Fund Baltimore, Inc. 2300 N. Charles Street Baltimore, MD 21218	Education: Scholarship assistance for Baltimore families.	40,000
3/31/11	Dyslexia Tutoring Program 711 W. 40 th Street, Suite 310 Baltimore, MD 21211	Education: Tutoring for children with dyslexia.	10,000
3/31/11	Enoch Pratt Free Library 400 Cathedral Street Baltimore, MD 21201	Education: Summer Reading Program.	20,000
3/31/11	Enterprise Community Partners, Inc. 312 N. Martin Luther King Jr. Boulevard Third Floor Baltimore, MD 21201	Education: “HIPPY” program to promote early childhood literacy.	20,000
3/31/11	Gilman School 5407 Roland Avenue Baltimore, MD 21210	Education: “Baltimore Independent School Learning Camp” for Baltimore public school students.	5,000

	<u>ORGANIZATION</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
3/31/11	Maryland Institute College of Art 1300 Mount Royal Avenue Baltimore, MD 21217	Environment: Landscaping on North Avenue.	20,000
3/31/11	Maryland Nonprofits 190 West Ostend Street – Suite 201 Baltimore, MD 21230	Community Development: Technical assistance to Maryland nonprofits.	10,000
3/31/11	Saint Frances Academy 501 East Chase Street Baltimore, MD 21202	Education: Endowed Scholarship Fund.	40,000
3/31/11	SEED School of Maryland 200 Font Hill Avenue Baltimore, MD 21223	Education: Operating expenses for Baltimore SEED boarding school.	35,000
3/31/11	St. Paul's School 11152 Falls Road/PO Box 8100 Brooklandville, MD 21022-8100	Education: "Bridges" summer learning program for Baltimore public school students.	17,000
3/31/11	Station North Arts & Entertainment, Inc. 113 W. North Avenue Baltimore, MD 21201	Community Development: To promote Station North.	30,000
3/31/11	Teach For America 2601 North Howard Street, Suite 300 Baltimore, MD 21218	Education: Recruit, train, and support new teachers in Baltimore public schools.	50,000
7/12/11	Advocates for Children and Youth 8 Market Place, 5 th Floor Baltimore, MD 21202	Education: General support of research, education, and advocacy of children's issues.	25,000
7/12/11	Baltimore Montessori Charter School, Baltimore Montessori, Inc., fiscal agent 204 Oakdale Road Baltimore, MD 21210	Education: Gap-funding for the middle school.	20,000
7/12/11	Belair-Edison Neighborhoods, Inc. 3412 Belair Road Baltimore, MD 21213-1233	Community Development: Support of housing and businesses in Belair-Edison area.	15,000

	<u>ORGANIZATION</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
7/12/11	Building Educated Leaders for Life (BELL) 60 Clayton Street Dorchester, MA 02122	Education: Summer education programs for Baltimore public school students.	15,000
7/12/11	Community Law Center 3355 Keswick Road, Suite 200 Baltimore, MD 21211	Community Development: Free legal services for Baltimore neighborhood groups.	20,000
7/12/11	Derryfield School 2108 River Road Manchester, NH 03104-1396	Education: Capital Campaign – Gateway Building	10,000
7/12/11	Everyman Theatre 1727 N. Charles Street Baltimore, MD 21201	Education: Theater matinee series for Baltimore high schools.	15,000
7/12/11	Friends of Patterson Park 27 South Patterson Park Avenue Baltimore, MD 21231	Community Development: Foster community support of Patterson Park.	7,500
7/12/11	Incentive Mentoring Program, Inc. PO Box 1584 Baltimore, MD 21203	Education: Tutoring and mentoring program at Dunbar High School and Academy for College and Career Exploration High School to achieve high school diploma and college admission.	20,000
7/12/11	KIPP Baltimore 4701 Greenspring Avenue, Room 115 Baltimore, MD 21209	Education: Gap funding at KIPP Harmony Academy.	50,000
7/12/11	Neighborhood Design Center 1401 Hollins Street Baltimore, MD 21223	Community Development: Free design help for Baltimore non-profit organizations and neighborhoods	10,000
7/12/11	St. Vincent de Paul of Baltimore 2305 N. Charles Street, Suite 300 Baltimore, MD 21218	Education: “Learn to Earn” jobs training program in Park Heights area.	30,000

	<u>ORGANIZATION</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
7/12/11	Union of Concerned Scientists Two Brattle Square Cambridge, MA 02238-9105	Environment: Support for the work of Alden Meyer and his team on global warming.	15,000
7/12/11	Village Learning Place 2521 Saint Paul Street Baltimore, MD 21218	Education: Summer learning programs.	15,000
7/13/11	Cylburn Arboretum Association 4915 Greenspring Avenue Baltimore, MD 21209	Community Development: To foster the programs of Cylburn Arboretum.	17,000
7/13/11	Mount Washington School, Baltimore Community Foundation, fiscal agent 1801 Sulgrave Avenue Baltimore, MD 21209	Education: Help institute the International Baccalaureate Middle Years Program.	20,000
7/13/11	Woodbourne Center Charitable Trust 1301 Woodbourne Avenue Baltimore, MD 21239	Education: Summer program	1,000
8/2/11	American Civil Liberties Union of Maryland 3600 Clipper Mill Road, Suite 350 Baltimore, MD 21211	Education: Advocacy, education, and mobilization around adequate State funding for Baltimore public education.	50,000
8/10/11	Roots and Branches School 1807 Harlem Avenue Baltimore, MD 21217	Education: Start up grant for facility.	20,000
9/8/11	Friends of Patterson Park 27 South Patterson Park Avenue Baltimore, MD 21231	Community Development: Foster community support of Patterson Park.	10,000
11/23/11	St. John's Episcopal Church 679 Farmington Avenue West Hartford, CT 06119	Operations and programs of St. John's Episcopal Church	10,000
11/29/11	Arts Education in Maryland Schools Alliance 175 W. Ostend Street, Suite A-3 Baltimore, MD 21230	Education: Promoting arts education in Maryland schools.	10,000

	<u>ORGANIZATION</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
11/29/11	Baltimore Community Foundation 2 East Read Street Baltimore, MD 21202	Community Development: Civic Leadership Fund to support civic leadership initiatives taken by Baltimore Community Foundation.	15,000
11/29/11	Baltimore School for the Arts Foundation, Inc. 712 Cathedral Street Baltimore, MD 21201	Education: "TWIGS" after-school and Saturday programs.	25,000
11/29/11	Blue Water Baltimore, Herring Run Watershed Alliance, fiscal agent 3545 Belair Road Baltimore, MD 21213	Environment: Education programs and advocacy for Baltimore watersheds.	40,000
11/29/11	Building Science Technology and Education Partnerships, Inc. (Building STEPS) PO Box 1393 Brooklandville, MD 21022-1393	Education: Student internships in STEM.	15,000
11/29/11	Central Maryland Transportation Alliance, Baltimore Community Foundation, fiscal agent 2 East Read Street Baltimore, MD 21202	Environment: For improved metro transportation system.	20,000
11/29/11	Chesapeake Bay Foundation Philip Merrill Environmental Center 6 Herndon Avenue Annapolis, MD 21403	Environment: Improvement of the Chesapeake Bay.	40,000
11/29/11	CollegeBound Foundation The Canton House 300 Water Street – Suite 300 Baltimore, MD 21202	Education: College counseling and last- dollar scholarships for Baltimore high school students.	25,000
11/29/11	Cristo Rey Jesuit High School, Baltimore Jesuit Educational Initiative, Inc., fiscal agent 420 S. Chester Street Baltimore, MD 21231	Education: Scholarships for Cristo Rey Jesuit High School.	50,000
11/29/11	Downtown Baltimore Family Alliance P.O. Box 38917 Baltimore, MD 21231	Community Development: To encourage young families to remain in downtown Baltimore.	15,000

Lockhart Vaughan Foundation, Inc.
52-1693184
Attachment to 2011 990-PF
Part XV, Grants Paid or Approved During the Year
Statement #10

	<u>ORGANIZATION</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
11/29/11	Hampden Family Center 1104-1108 West 36 th Street Baltimore, MD 21211	Education: After school enrichment program.	18,000
11/29/11	Ingenuity Project Baltimore Polytechnic Institute 1400 West Cold Spring Lane Baltimore, MD 21209	Education: Advanced math and science courses for Baltimore middle/high school students.	30,000
11/29/11	International Rescue Committee 3516 Eastern Avenue Baltimore, MD 21224	Education: After-school programs for refugee youth.	20,000
11/29/11	National Museum of Ceramic Art & Glass, Inc. 2406 Shelleydale Drive Baltimore, MD 21209	Education: Support the Ceramic Arts Middle School Program in 46 Baltimore City public schools.	12,000
11/29/11	New Leaders (New Leaders for New Schools) 1500 Union Avenue, Suite 1400 Baltimore, MD 21211	Education: To recruit, train, and support new school principals in Baltimore public schools.	50,000
11/29/11	Sinai Hospital 2401 West Belvedere Avenue Baltimore, MD 21215	Community Initiatives Program	15,000
11/29/11	UB/CityLit Kids Program University of Baltimore Foundation, Inc. 1130 N. Charles Street Baltimore, MD 21201	Education: Promotion of literacy in Govans Elementary School.	5,000
12/13/11	American Red Cross Central Maryland Chapter 4800 Mount Hope Drive Baltimore, MD 21215	Disaster Relief	25,000
12/13/11	Baltimore Montessori Charter School, Baltimore Montessori, Inc., fiscal agent 204 Oakdale Road Baltimore, MD 21210	Education: Renovation of School 32 for middle school and neighborhood association	55,000
12/13/11	Children's Scholarship Fund Baltimore, Inc. 2300 N. Charles Street Baltimore, MD 21218	Education: Scholarship assistance for Baltimore families.	28,358

	<u>ORGANIZATION</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
12/13/11	Emmanuel Episcopal Church 811 Cathedral Street Baltimore, MD 21201	Support for Sunday School and youth activities.	28,358
12/13/11	Everyman Theatre 1727 N. Charles Street Baltimore, MD 21201	Community Development: Capital campaign to restore Town Theatre.	40,000
12/13/11	Fuel Fund of Maryland 305 W. Chesapeake Avenue, Suite 115 Baltimore, MD 21204-4435	General support.	25,000
12/13/11	GreenMount School 501 West 30 th Street Baltimore, MD 21211	Education: For cash reserve fund	30,000
12/13/11	Maryland Food Bank 2200 Halethorpe Farms Road Baltimore, MD 21227	General support.	25,000
12/13/11	Playworks Education Energized for Playworks Baltimore 2601 N. Howard Street, Suite 310 Baltimore, MD 21218	Education: Recess and sports programs in Baltimore City public schools.	25,000
12/13/11	Salvation Army PO Box 27100 Baltimore, MD 21230-0100	General support.	20,000
12/13/11	Suited to Succeed P.O. Box 23873 Baltimore, MD 21203-5873	General support.	10,000
12/13/11	Union Memorial Hospital Foundation 201 E. University Parkway Baltimore, MD 21218-2895	General support.	28,358
12/15/11	Roland Park Country School 5204 Roland Avenue Baltimore, MD 21210	Environment: Installation of solar photovoltaic system.	75,000
			\$1,581,774

Lockhart Vaughan Foundation, Inc.

Statement of Purposes

The Lockhart Vaughan Foundation directs its grants toward four goals in Baltimore, Maryland.

Goal: Baltimore children will have access to a quality public education in pre-K through 12th grade.

Strategies:

- Strengthen the reading readiness instruction in pre-K and Kindergarten programs in Baltimore.
- Support programs that challenge motivated students in Baltimore's public schools.
- Support the recruitment, training, and mentoring of able instructional leaders to be principals of Baltimore public schools.
- Support cost-effective, school-based after-school programs.
- Support summer learning opportunities.

The trustees will favor programs that have intense and sustained contact with students with a consistent message of high expectations.

Goal: Baltimore families will have more choices for their children's education.

Strategies:

- Provide financial aid to Baltimore independent schools that are uniquely capable of high student performance and that help stabilize inner-city neighborhoods. Grants will not be made for annual operating expenses.
- Provide start-up facility grants to charter schools in Baltimore.

Goal: Baltimore residents will enjoy good parks, a greener environment, and a cleaner Chesapeake Bay with healthy watersheds.

Strategies:

- Encourage neighborhood involvement in the maintenance and beautification of Baltimore's public parks through effective partnerships with Baltimore's Department of Recreation and Parks.
- Support greening efforts in Baltimore that are visible to the wider community.
- Support efforts to improve the Chesapeake Bay and its watersheds in Baltimore.

Goal: Baltimore will be a city with vibrant neighborhoods.

Strategies:

- Support community organizations that have a record of attracting financial investments in their neighborhood revitalization efforts.
- Support organizations that provide technical assistance and enhance the capabilities of groups that are working for community development in Baltimore.

Grant Application

The Lockhart Vaughan Foundation has adopted the Association of Baltimore Area Grantmakers ("ABAG") Common Grant Application Format which can be found at www.abagmd.org. If you cannot access these materials, you may call us at 410-837-9400 and we will send a copy.

A Grant Application should be **submitted in duplicate** and should include a cover letter, a proposal narrative, and attachments, all as outlined in the ABAG Common Grant Application Format.

If you believe that your proposal fits within the goals and strategies of the Foundation, a completed grant application should be sent to:

John B. Powell, Jr., Executive Director
Lockhart Vaughan Foundation, Inc.
2 East Read Street, Suite 100
Baltimore, MD 21202

Deadlines for submission of grant applications are **February 20th**, **June 20th**, and **October 20th**. If the deadline falls on a weekend, the deadline is the following Monday. Grant Applications must be received before 5:00 p.m. on the deadline date.

An initial review is made of every Grant Application that is received. If it is determined that a Grant Application is not within the Foundation's purposes or that the Foundation does not have adequate funds, the organization will be notified as soon as possible. Otherwise, the Foundation will endeavor to inform each organization that submitted a Grant Application of its decision within sixty (60) days following the deadline date.

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 <small>File by the due date for filing your return. See instructions</small>	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	LOCKHART VAUGHAN FOUNDATION, INC.	<input checked="" type="checkbox"/> 52-1693184
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	C/O J.B. POWELL, JR., 2 EAST READ ST, NO. 100	<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	BALTIMORE, MD 21202	

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

0 4

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

JOHN B. POWELL, JR.

- The books are in the care of ► **2 EAST READ ST SUITE 100 - BALTIMORE, MD 21202**
Telephone No. ► **(410) 837-9400** 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 **2011** or
► ☐ tax year beginning _____, and ending _____

- 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	\$	12,821.
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	\$	20,170.
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	\$	0.

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)