efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491128002452

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

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

Name of foundation
The Hebb Family Private Foundation

A Employer identification number
52-2133173

Number and street (or P O box number if mail is not delivered to street address) 400 East Pratt Street | Room/suite

B Telephone number (see page 10 of the instructions)
(410) 246-5612

City or town, state, and ZIP code
Baltimore, MD 21202

C If exemption application is pending, check here ☐
D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 1,983,512

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	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	35,572	35,572		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	18,709			
	b	Gross sales price for all assets on line 6a 196,770				
	7	Capital gain net income (from Part IV, line 2)		18,709		
	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) (attach schedule)				
	11	Other income (attach schedule)	-19			
	12	**Total.** Add lines 1 through 11	54,262	54,281		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	4,629	4,629		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	425	425		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	5,054	5,054		0
	25	Contributions, gifts, grants paid	80,700			80,700
	26	**Total expenses and disbursements.** Add lines 24 and 25	85,754	5,054		80,700
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-31,492			
	b	**Net investment income** (if negative, enter -0-)		49,227		
	c	**Adjusted net income** (if negative, enter -0-)				

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

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	57,949	22,067	22,066
3	Accounts receivable ▶ 2,253			
	Less allowance for doubtful accounts ▶	2,084	2,253	2,253
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	191,348	221,833	245,004
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	1,634,824	1,608,560	1,714,189
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,886,205	1,854,713	1,983,512
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		0	
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	425,675	425,675	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	1,460,530	1,429,038	
30	**Total net assets or fund balances** (see page 17 of the instructions)	1,886,205	1,854,713	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,886,205	1,854,713	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,886,205
2	Enter amount from Part I, line 27a	2	-31,492
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,854,713
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,854,713

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	See Attached PDF Capital Gains/Losses	P	2001-01-01	2011-12-31
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	185,232		178,061	7,171
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				7,171
b				
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	18,709
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	87,566	1,818,786	0 04815
2009	75,363	1,454,513	0 05181
2008	74,335	1,591,565	0 04671
2007	64,500	1,432,947	0 04501
2006	45,028	973,803	0 04624

2	**Total** of line 1, column (d).	2	0 23792
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . .	3	0 04758
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	2,053,152
5	Multiply line 4 by line 3.	5	97,695
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	492
7	Add lines 5 and 6.	7	98,187
8	Enter qualifying distributions from Part XII, line 4.	8	80,700

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	985
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	
3	Add lines 1 and 2			3	985
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	985
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	516		
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	516
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	469
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶DB Hebb Jr Telephone no ▶(410) 246-5612

Located at ▶400 E Pratt St Ste 910 Baltimore MD ZIP+4 ▶212023116

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 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?	16		No

See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		No
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? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 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.)*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**5b**		**No**
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☑ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		**No**

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Donald B Hebb Jr 400 E Pratt St Ste 910 Baltimore, MD 212023116	Trustee 1 00	0		

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

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

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

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** ***(continued)***

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services . . . . ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions	
3	

Total. Add lines 1 through 3. . . . . ▶

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	2,009,860
b	Average of monthly cash balances	1b	72,305
c	Fair market value of all other assets (see page 24 of the instructions)	1c	2,253
d	**Total** (add lines 1a, b, and c)	1d	2,084,418
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	
3	Subtract line 2 from line 1d	3	2,084,418
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	31,266
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,053,152
6	**Minimum investment return.** Enter 5% of line 5	6	102,658

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	102,658
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 985		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	985
3	Distributable amount before adjustments Subtract line 2c from line 1	3	101,673
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	101,673
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	101,673

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	80,700
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	80,700
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	80,700

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				101,673
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				
c From 2008.				
d From 2009. 10,278				
e From 2010.				
f **Total** of lines 3a through e.	10,278			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 80,700				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2011 distributable amount.				80,700
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	10,278			10,278
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				10,695
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a				
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 XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

Donald B Hebb Jr

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

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

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

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

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* See Additional Data Table				
Total . . . . ▶ **3a**				80,700
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	35,572	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			1	19	
8 Gain or (loss) from sales of assets other than inventory			18	18,709	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				54,262	

13 Total. Add line 12, columns (b), (d), and (e). **13** 54,262

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2012-05-07 | ******
Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature Ricka E Neuman	Date	Check if self-employed ☐	PTIN
Firm's name NEUMAN & ASSOCIATES LLC		Firm's EIN
Firm's address 575 S CHARLES ST STE 402 BALTIMORE, MD 212012484		Phone no (410) 659-6200

May the IRS discuss this return with the preparer shown above? See instructions ☑ Yes ☐ No

Additional Data

Software ID: 11000144
Software Version: 2011v1.2
EIN: 52-2133173
Name: The Hebb Family Private Foundation

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part XV Line 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*				
Jemicy School11 Celadon Road Owings Mills, MD 21117	None	Exempt	General Operations	1,000
Wheeler School216 Hope Street Providence, RI 02906	None	Exempt	General Operations	1,000
Walters Museum of Art600 N Charles Street Baltimore, MD 21201	None	Exempt	General Operations	1,500
The Valleys Planning Council118 W Pennsylvania Avenue Towson, MD 21204	None	Exempt	General Operations	1,500
Maryland Institute College of Art1300 Mount Royal Avenue Baltimore, MD 21217	None	Exempt	Annual Fund	5,000
Calvert School105 Tuscany Road Baltimore, MD 21210	None	Exempt	General Operations	10,000
Tomorrow FundRI Hospital 593 Eddy Street Providence, RI 02903	None	Exempt	General Operations	14,000
Dana Farber Cancer Institute10 Brookline Place West Brookline, MA 02445	None	Exempt	General Operations	1,000
St Timothy's School8400 Green Spring Avenue Stevenson, MD 21153	None	Exempt	General Operations	15,000
The Baltimore Museum of Art10 Art Museum Drive Baltimore, MD 21218	None	Exempt	General Operations	1,200
Brown UniversityBox 1893 Providence, RI 02912	None	Exempt	General Operations	5,000
Center Stage700 North Calvert Street Baltimore, MD 21202	None	Exempt	General Operations	1,000
MD Science Center601 Light Street Baltimore, MD 21230	None	Exempt	General Operations	1,000
Weekapaug Chapel Society4 Wawaloam Drive Westerly, RI 02891	None	Exempt	Annual giving	500
Cristo Rey Jesuit High School420 S Chester Street Baltimore, MD 21231	None	Exempt	General Operations	12,500
St John's Church3738 Butler Road Glyndon, MD 21071	None	Exempt	General operations	8,500
Cancer Research Institute55 Broadway Suite 1802 New York, NY 10006	None	Exempt	Rhea Finnell Breast Cancer Fellowship	1,000
Total . . . . ▶ **3a**				80,700

TY 2011 Investments Corporate Stock Schedule

Name: The Hebb Family Private Foundation

EIN: 52-2133173

Software ID: 11000144

Software Version: 2011v1.2

Name of Stock	End of Year Book Value	End of Year Fair Market Value
See attached PDF file - Investments	221,833	245,004

TY 2011 Investments - Other Schedule

Name: The Hebb Family Private Foundation

EIN: 52-2133173

Software ID: 11000144

Software Version: 2011v1.2

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
See attached PDF file - Investments	AT COST	1,608,560	1,714,189

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491128002452

TY 2011 Other Income Schedule

Name: The Hebb Family Private Foundation

EIN: 52-2133173

Software ID: 11000144

Software Version: 2011v1.2

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	-19		

TY 2011 Other Professional Fees Schedule

Name: The Hebb Family Private Foundation

EIN: 52-2133173

Software ID: 11000144

Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Fees	4,629	4,629	0	0

TY 2011 Taxes Schedule

Name: The Hebb Family Private Foundation

EIN: 52-2133173

Software ID: 11000144

Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Taxes	425	425		

The Hebb Famıly Prıvate Foundatıon
EIN 52-2133173
Form 990-PF, Part II, Lınes 10b & 13
Investments
12/31/2011

	COST BASIS 12/31/2010	COST BASIS 12/31/2011	MKT VAL 12/31/2011
STOCKS			
3M Co	3,975 45	3,921 89	3,841 31
Abbott Laboratorıes	5,949 51	6,821 11	7,366 13
Aır Prods Chemıcals Inc	4,222 78	-	-
Altrıa Group Inc	7,223 84	9,063 67	10,822 25
Automatıc Data Processıng	2,555 29	2,555 29	3,294 61
Broadrıdge Fınancıal Solutıons Inc	2,986 85	(0 00)	-
Centurylınk Inc	5,419 42	6,965 81	6,621 60
Cıncınnatı Fınancıal Corp	4,083 04	5,300 13	5,543 72
Coca Cola Company	5,076 56	5,892 74	6,787 09
Consolıdated Edıson Inc	5,938 92	6,870 52	8,498 11
Dıamond Offshore Drıllıng Inc	4,263 20	-	-
Domınıon Resources Inc	4,938 36	6,856 29	7,962 00
Du Pont E L De Nemours & Co	4,221 58	4,801 00	4,761 12
Erıe Indemnıty Co	4,111 92	4,881 87	6,409 12
Exelon Corporatıon	4,981 38	-	-
Exxon Mobıl Corp	3,591 57	2,936 27	3,898 96
Healthcare Svcs Group Inc	4,171 80	5,580 90	6,262 26
Johnson Johnson	6,223 40	6,165 16	6,426 84
Kınder Morgan Inc	-	11,363 46	12,256 77
Kohls Corp	-	5,310 40	4,885 65
Kraft Foods Inc Cl A	7,030 23	6,637 01	7,808 24
Lowes Co Inc	-	4,738 06	5,507 46
M & T Bank	3,071 92	4,947 03	4,885 76
Magellan Mıdstream Partners LP	4,079 72	-	-
McDonalds Corp	3,969 81	5,627 29	7,223 76
Medtronıc Inc	5,003 76	0 00	-
Merck And Co Inc New	4,807 67	6,987 15	7,351 50
Mıcrosoft Corp	6,043 52	7,672 25	7,865 88
Nordstrom Inc	2,209 90	-	-
Northrop Grumman Corp	4,135 58	-	-
Novartıs Ag ADR	-	5,138 72	5,145 30
Occıdental Petroleum Corp	-	2,516 62	3,185 80
Onebeacon Insurance Group Lt Cl A	-	2,369 23	2,831 76
Pepsıco Inc	3,990 45	6,614 90	6,701 35
Pfızer Inc	6,134 10	7,089 78	8,742 56
Phılıp Morrıs Int'l	5,208 95	4,522 86	6,121 44
Plum Creek Tımber Co , Inc	3,867 80	5,807 55	5,849 60
Praxaır Inc	-	3,143 41	3,313 90
Procter & Gamble Co	3,995 68	-	-
Publıc Storage 6 35%	3,969 35	3,230 30	3,444 48
Publıc Storage 6 875%	-	5,240 54	5,760 66
Redwood Tr Inc	3,960 83	-	-
Sherwın Wıllıams Co	2,994 20	2,532 25	3,035 18
Tıme Warner Cable Inc	3,922 41	4,986 69	5,594 16

The Hebb Famıly Prıvate Foundatıon
EIN 52-2133173
Form 990-PF, Part II, Lınes 10b & 13
Investments
12/31/2011

	COST BASIS 12/31/2010	COST BASIS 12/31/2011	MKT VAL 12/31/2011
Total SAADR	8,420 17	9,562 04	9,762 01
Unıted Technologıes Corp	2,050 30	2,050 30	2,119 61
V F Corp	5,229 22	1,655 48	2,412 81
Valley Natl Bancorp	-	3,775 92	3,649 15
Wal-Mart	5,102 20	5,907 55	6,454 08
Wındstream Corp	4,223 04	6,449 70	6,034 36
Wısconsın Energy Corporatıon	3,992 58	7,344 06	8,565 20
Total Stocks	191,348 26	221,833 20	245,003 55
MUTUAL FUNDS			
Amcap Fund	133,766 45	133,766 45	140,775 02
Amerıcan Europacıfıc Growth Fund	45,000 00	-	-
Brown Advısory Intermedıate Bond	213,725 56	218,785 59	225,671 38
Brown Advısory Fexıble Value	194,939 75	194,939 75	223,420 50
Brown Advisory Growth Equıty Fund	150,000 00	175,000 00	195,287 77
Brown Advısory Small Cap Fundamental	83,555 73	87,960 97	94,375 31
Brown Advısory Small Cap Growth	60,000 00	61,400 14	70,759 44
Brown Advısory Value	101,670 11	101,670 11	104,446 30
Federated Adjustable Rate Sec Fund	50,913 38	50,913 38	51,172 14
Ivy Global Natural Resources Fund	40,000 00	-	-
Laudus Mondrıan Emg Mkt	20,000 00	20,136 91	17,531 66
New World A	41,962 94	41,962 94	59,811 38
Oakmark Int'l Small Cap	25,000 00	25,004 85	21,538 67
Oppenheımer Developıng Mkts	35,000 00	35,000 00	29,893 68
Scout Internatıonal Fund #29	25,000 00	25,000 00	25,044 76
T Rowe Prıce Equıty Inc Fund	120,000 00	120,000 00	125,502 90
Ubs Ag Jersey E Tracs Bloomberg	22,037 60	60,995 68	56,652 32
Van Eck Global Hard Assets Fund	40,000 00	-	-
Vanguard Short Term Bond Index	100,374 88	100,911 47	100,353 37
Vanguard Intermed Term	131,877 15	135,112 20	154,201 07
Wasatch Fds Inc	-	20,000 00	17,751 01
Total Mutual Funds	1,634,823 55	1,608,560 44	1,714,188 68

The Hebb Family Private Foundation
EIN: 52-2133173
Form 990-PF, Part IV, Line 1a
Capital Gains/Losses
12/31/2011

# Sh	Name	Acquisition Date	Sale Date	Proceeds	Cost	Gain (Loss)
15 000	Johnson & Johnson	9/22/2010	1/19/2011	939 26	964 95	(25 69)
117 000	Exelon Corporation	9/22/2010	2/16/2011	4,976 03	4,981 38	(5 35)
64 000	Procter & Gamble	9/22/2010	3/3/2011	4,034 13	3,995 68	38 45
14 000	Nielsen Holdings	1/31/2011	3/28/2011	785 68	700 00	85 68
26 000	Philip Morris Intl	9/22/2010	4/4/2011	1,708 03	1,543 07	164 96
spin off	Huntington Ingalls		4/5/2011	447 75	399 08	48 67
15 000	V F Corp	9/22/2010	4/15/2011	1,487 74	1,247 25	240 49
21 000	Total SA ADR	9/22/2010	4/18/2011	1,282 12	1,165 50	116 62
79 000	Magellan	9/22/2010	4/18/2011	4,714 23	4,000 88	713 35
11 000	V F Corp	9/22/2010	5/3/2011	1,175 38	904 95	270 43
16 000	Diamond Offshore Drilling	9/22/2010	5/6/2011	1,167 34	1,182 56	(15 22)
18 000	Exxon Mobil	9/22/2010	5/6/2011	1,555 33	1,129 57	425 76
7 000	V F Corp	9/22/2010	6/16/2011	712 01	575 26	136 75
50 000	Air Prods Chemicals Inc	9/22/2010	6/24/2011	4,629 11	4,222 78	406 33
14 000	Nordstrom Inc	9/22/2010	7/13/2011	695 45	592 90	102 55
7 000	V F Corp	9/22/2010	7/13/2011	785 73	547 26	238 47
19 000	Medtronic Inc	9/22/2010	8/5/2011	654 10	676 59	(22 49)
43 000	Kraft Foods Inc	9/22/2010	8/9/2011	1,514 25	1,353 21	161 04
133 000	Broadridge Financial Solutions	9/22/2010	8/10/2011	2,869 38	2,986 85	(117 47)
30 000	Northrop Grumman Corp	9/22/2010	8/10/2011	1,673 89	1,737 10	(63 21)
59 000	Redwood Tr Inc	9/22/2010	8/12/2011	713 70	858 45	(144 75)
49 000	Redwood Tr Inc	9/22/2010	8/15/2011	591 15	712 89	(121 74)
37 000	Northrop Grumman Corp	9/22/2010	8/16/2011	1,923 42	1,999 40	(75 98)
84 000	Redwood Tr Inc	9/22/2010	8/17/2011	1,029 87	1,169 75	(139 88)
82 000	Redwood Tr Inc	9/22/2010	8/18/2011	1,028 45	1,116 34	(87 89)
2,032 262	Ivy Global Natural Resources	9/22/2010	8/30/2011	39,771 37	40,000 00	(228 63)
1,175 167	American Europacific Growth	9/22/2010	9/8/2011	44,151 02	45,000 00	(848 98)
48 000	Diamond Offshore Drilling	9/22/2010	10/6/2011	2,591 04	3,080 64	(489 60)
9 000	V F Corp	9/22/2010	10/17/2011	1,201 75	703 62	498 13
45 000	Nordstrom Inc	9/22/2010	10/25/2011	2,258 18	1,617 00	641 18
128 000	Medtronic Inc	9/22/2010	11/3/2011	4,459 78	4,327 17	132 61
921 011	Van Eck Global Hard Assets I	9/22/2010	11/16/2011	45,120 33	40,000 00	5,120 33
6 000	Sherwin Williams Co	9/22/2010	11/16/2011	519 36	453 72	65 64
2 000	Sherwin Williams Co	9/22/2010	11/17/2011	172 09	151 24	20 85
5 000	Sherwin Williams Co	9/22/2010	11/18/2011	430 08	378 10	51 98
18 000	3M Co	9/22/2010	12/14/2011	1,463 40	1,585 53	(122 13)
				185,231 93	178,060 67	7,171 26