



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

OMB No 1545-0052
2011

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 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 Orion Charitable Foundation Inc		A Employer identification number 52-2276233
Number and street (or P O box number if mail is not delivered to street address) Room/suite 201 N Charles Street		B Telephone number (see page 10 of the instructions) (410) 752-6000
City or town, state, and ZIP code Baltimore, MD 21201		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, 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"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,220,449	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	22	22		
	4 Dividends and interest from securities.	23,809	23,809		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	56,350			
	b Gross sales price for all assets on line 6a _____ 344,443				
	7 Capital gain net income (from Part IV, line 2)		56,350		
	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)	<input checked="" type="checkbox"/> -2,497	-2,497			
12 Total. Add lines 1 through 11	77,684	77,684			
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)	<input checked="" type="checkbox"/> 14,200	7,667		6,533
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	<input checked="" type="checkbox"/> 13,312	13,312		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	<input checked="" type="checkbox"/> 657	657		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	<input checked="" type="checkbox"/> 150			150
	24 Total operating and administrative expenses. Add lines 13 through 23	28,319	21,636		6,683
	25 Contributions, gifts, grants paid	52,000			52,000
26 Total expenses and disbursements. Add lines 24 and 25	80,319	21,636		58,683	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-2,635				
b Net investment income (if negative, enter -0-)		56,048			
c Adjusted net income (if negative, enter -0-)					

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

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash—non-interest-bearing		64,443	64,443	
	2 Savings and temporary cash investments				
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7 Other notes and loans receivable (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)	1,068,612	952,448	1,156,006	
	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)				
	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)	1,068,612	1,016,891	1,220,449		
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 ▶ <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					
28 Paid-in or capital surplus, or land, bldg, and equipment fund	1,500,000	1,500,000			
29 Retained earnings, accumulated income, endowment, or other funds	-431,388	-483,109			
30 Total net assets or fund balances (see page 17 of the instructions)	1,068,612	1,016,891			
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,068,612	1,016,891			

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	1,068,612
2	Enter amount from Part I, line 27a	2	-2,635
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,065,977
5	Decreases not included in line 2 (itemize) ▶ _____	5	49,086
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,016,891

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	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a	See Additional Data Table			
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	56,350
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	-4,202

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	53,650	1,169,509	0.04587
2009	65,435	1,009,050	0.06485
2008	71,436	1,303,523	0.05480
2007	62,130	1,485,947	0.04181
2006	42,626	1,334,787	0.03194
2	Total of line 1, column (d).		2 0.23927
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 0.04785
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.		4 1,242,704
5	Multiply line 4 by line 3.		5 59,468
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 560
7	Add lines 5 and 6.		7 60,028
8	Enter qualifying distributions from Part XII, line 4.		8 58,683

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 <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 type="checkbox"/> and enter 1% of Part I, line 27b	1	1,121
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	1,121
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	1,121
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" 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	1,121
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?		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)? <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		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? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		No
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	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? <i>If "No," attach explanation .</i>	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)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		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? Website address N/A	13	Yes	
14	The books are in care of H Dean Bouland Telephone no (410) 752-6000 Located at 201 N Charles St Ste 2400 Baltimore MD ZIP+4 21201			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year.	15		<input type="checkbox"/>
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	<input type="checkbox"/>	<input type="checkbox"/>
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country N/A				

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 checked="" type="checkbox"/> Yes <input 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			
1b	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)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		No
1c	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i>)	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)

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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). . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b	No
6b		No
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
H DEAN BOULAND 201 NORTH CHARLES STREET 2400 BALTIMORE, MD 21201	Director 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 NO DIRECT CHARITABLE ACTIVITIES ARE CONDUCTED	0
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	1,197,898
b	Average of monthly cash balances.	1b	63,730
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,261,628
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	1,261,628
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	18,924
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,242,704
6	Minimum investment return. Enter 5% of line 5.	6	62,135

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	62,135
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	1,121
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,121
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	61,014
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	61,014
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	61,014

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	58,683
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	58,683
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	58,683

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				61,014
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			54,630	
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.				
e From 2010.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>58,683</u>				
a Applied to 2010, but not more than line 2a			54,630	
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.				4,053
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
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				56,961
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)

Table with 5 columns: (a) 2011, (b) 2010, (c) 2009, (d) 2008, (e) Total. Rows include: 2a Enter the lesser of the adjusted net income...; b 85% of line 2a; c Qualifying distributions from Part XII...; d Amounts included in line 2c not used directly...; e Qualifying distributions made directly...; 3 Complete 3a, b, or c for the alternative test...; a "Assets" alternative test...; b "Endowment" alternative test...; c "Support" alternative test...

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))
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 <i>Paid during the year</i> See Additional Data Table				
Total				3a 52,000
b <i>Approved for future payment</i>				
Total				3b

Additional Data

Software ID: 11000144

Software Version: 2011v1.2

EIN: 52-2276233

Name: Orion Charitable Foundation Inc

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
350 SH SYMANTEC CORP	P	2008-12-10	2011-10-27
850 SH SYMANTEC CORP	P	2007-05-02	2011-10-27
100 SH PLAINS ALL AMERICAN PIPELINE LP	P	2008-06-03	2011-10-18
800 SH NVIDIA CORP	P	2008-07-24	2011-01-13
725 SH NVIDIA CORP	P	2004-10-25	2011-01-13
175 SH NVIDIA CORP	P	2004-10-25	2011-01-12
150 SH NVIDIA CORP	P	2004-10-25	2011-01-12
250 SH NORTHROP GRUMMAN CORP	P	2009-03-12	2011-08-03
250 SH NORTHROP GRUMMAN CORP	P	2004-10-05	2011-08-03
100 SH MARATHON OIL	P	2006-03-28	2011-05-17
100 SH MARATHON OIL	P	2006-03-28	2011-05-16
92 608 SH LIBERTY ACORN INT'L FD	P	2001-02-23	2011-09-13
321 528 SH LIBERTY ACORN INT'L FD	P	2001-01-29	2011-09-13
200 SH L-3 COMMUNICATIONS INC	P	2003-07-21	2011-01-06
100 SH L-3 COMMUNICATIONS INC	P	2003-05-05	2011-01-06
75 SH JOHNSON & JOHNSON	P	2006-06-13	2011-02-01
350 SH JOHNSON & JOHNSON	P	2001-01-29	2011-02-01
310 SH JACOBS ENGINEERING GROUP INC	P	2011-03-22	2011-08-11
150 SH ITROM	P	2006-08-07	2011-08-15
450 SH ITRON	P	2006-06-13	2011-08-15
600 SH INSITUFORM TECH	P	2010-07-13	2011-08-12
41 667 SH HUNTINGTON INGALLS INDS INC CO	P	2009-03-12	2011-04-27
41 333 SH HUNTINGTON INGALLS INDS INC CO	P	2004-10-05	2011-04-27
0 335 SH HUNTINGTON INGALLS INDS INC CO	P	2004-10-05	2011-03-31
300 SH HARRIS CORP	P	2007-08-21	2011-08-04
450 SH FLUOR CORP NEW	P	2010-02-16	2011-08-03
333 704 SH EATON VANCE FLTG RATE FD	P	2006-11-02	2011-01-06
200 SH COPART INC	P	2004-12-08	2011-05-17
200 SH COPART INC	P	2004-12-08	2011-05-16
250 SH BRISTOL MYERS	P	2009-09-04	2011-10-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
750 SH BIG LOTS, INC	P	2008-05-28	2011-01-11
650 SH BARCLAY'S PCL 7 1%	P	2007-01-01	2011-12-01
800 sh AT&T	P	2006-01-01	2011-02-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,129		4,455	1,674
14,884		15,113	-229
6,218		4,854	1,364
18,744		8,961	9,783
16,987		3,262	13,725
3,638		787	2,851
3,118		676	2,442
14,003		10,123	3,880
14,003		10,123	3,880
4,982		3,947	1,035
5,065		3,947	1,118
3,354		2,150	1,204
11,646		7,884	3,762
14,811		9,125	5,686
7,406		4,504	2,902
4,543		4,616	-73
21,201		16,101	5,100
10,799		15,001	-4,202
6,063		7,299	-1,236
18,188		24,841	-6,653
9,014		13,924	-4,910
1,663		1,036	627
1,650		1,028	622
13		8	5
11,258		17,320	-6,062
26,973		20,327	6,646
3,000		3,287	-287
9,185		5,112	4,073
9,205		5,112	4,093
8,130		5,507	2,623

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
23,277		21,109	2,168
12,992		16,250	-3,258
22,301		20,304	1,997

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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	
			1,674
			-229
			1,364
			9,783
			13,725
			2,851
			2,442
			3,880
			3,880
			1,035
			1,118
			1,204
			3,762
			5,686
			2,902
			-73
			5,100
			-4,202
			-1,236
			-6,653
			-4,910
			627
			622
			5
			-6,062
			6,646
			-287
			4,073
			4,093
			2,623

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			2,168
			-3,258
			1,997

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
SLIGO SDA CHURCH7700 CARROLL AVE TAKOMA PARK, MD 20912	N/A	N/A	EMERGENCY AID	5,000
SLIGO ADVENTIST SCHOOL8300 CARROLL AVENUE TAKOMA PARK, MD 20912	N/A	N/A	TO EDUCATE STUDENTS	12,000
SOME - SO OTHERS MIGHT EAT710 ST NW WASHINGTON,DC 20001	N/A	N/A	TO FEED THE HUNGRY	20,000
RAVENSROFT SCHOOL7409 FALLS OF NEUSE ROAD RALEIGH,NC 27615	N/A	N/A	TO EDUCATE STUDENTS	10,000
WASHINGTON ADVENTIST UNIVERSITY7600 FLOWER AVENUE TAKOMA PARK, MD 20912	N/A	N/A	TO PROMOTE EDUCATION FOR STUDENTS	5,000
Total				3a 52,000

TY 2011 General Explanation Attachment

Name: Orion Charitable Foundation Inc

EIN: 52-2276233

Software ID: 11000144

Software Version: 2011v1.2

Identifier	Return Reference	Explanation
		ADDITIONAL INFORMATION FOR PART VII-B, LINES 1A(3) AND 1A(4) H DEAN BOULAND DOES NOT RECEIVE DIRECT COMPENSATION FOR HIS SERVICES AS THE DIRECTOR/PRESIDENT OF THE ORION CHARITABLE FOUNDATION, INC HOWEVER, HE IS A MEMBER OF THE LAW FIRM OF BOULAND AND BRUSH, LLC AND THE LAW FIRM DOES RECEIVE PAYMENTS FOR THE SERVICES IT PROVIDES TO THE FOUNDATION THESE AMOUNTS ARE REPORTED ON PART I, LINE 16A

**TY 2011 Investments Corporate
Stock Schedule**

Name: Orion Charitable Foundation Inc

EIN: 52-2276233

Software ID: 11000144

Software Version: 2011v1.2

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MARKETABLE SECURITIES - STOCKS	952,448	1,156,006

TY 2011 Legal Fees Schedule

Name: Orion Charitable Foundation Inc

EIN: 52-2276233

Software ID: 11000144

Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BOULAND AND BRUSH - TRUSTEE FEES	14,200	7,667	0	6,533

TY 2011 Other Decreases Schedule

Name: Orion Charitable Foundation Inc

EIN: 52-2276233

Software ID: 11000144

Software Version: 2011v1.2

Description	Amount
PRIOR YEAR COST BASIS ADJUSTMENT	49,086

TY 2011 Other Expenses Schedule

Name: Orion Charitable Foundation Inc

EIN: 52-2276233

Software ID: 11000144

Software Version: 2011v1.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
THE DAILY RECORD - PUBLICATION OF NOTICE	150			150

TY 2011 Other Income Schedule

Name: Orion Charitable Foundation Inc

EIN: 52-2276233

Software ID: 11000144

Software Version: 2011v1.2

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
other investment (loss)	-2,497	-2,497	

TY 2011 Other Professional Fees Schedule

Name: Orion Charitable Foundation Inc

EIN: 52-2276233

Software ID: 11000144

Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BALTIMORE WASHINGTON FINANCIAL ADVISORS	13,312	13,312	0	0

TY 2011 Taxes Schedule

Name: Orion Charitable Foundation Inc

EIN: 52-2276233

Software ID: 11000144

Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN INCOME TAXES	648	648		
FEDERAL TAXES PAID	9	9		

ORION CHARITABLE FOUNDATION, INC.
12/31/2011
LIST OF INVESTMENTS

PART II, LINE 10B:

Description	Quantity	Cost Basis	Current Value at 12/31/2011
3M Company	175	\$ 13,690	\$ 14,303
AberdeenAsia Pacific Prime	4200	24,846	30,786
Allscripts Healthcare	1560	29,838	29,546
Amgen	300	19,477	19,263
Ares Capital Corp	211	19,753	3,260
Bank America Corp	525	23,824	2,919
Bayer AG	375	19,937	23,925
Bristol Meyers	750	18,967	26,430
Buckeye Partners LP	300	7,138	19,194
Cal-Maine Foods, Inc	1000	30,422	36,570
Caterpillar Inc	160	16,849	14,496
Cisco Systems	850	14,721	15,368
Columbia Acorn TR Intl FD CL Z	2613	501 29,376	89,669
ConocoPhillips	425	27,184	30,970
Copart, Inc	700	18,491	33,523
Corporate Executive Brd	225	10,953	8,573
Dominion Res Inc VA	400	14,506	21,232
DOW Chemical	610	24,152	17,544
EatonVance fltg Rate Fd	2711	981 26,713	23,865
Exelon Corp	400	16,341	17,348
Express Scripts	500	25,550	22,345
Gentex Corp	900	19,432	26,631
Harbor Int'l Inst	1953	139 94,144	102,442
Intel Corp	1000	33,853	24,250
Johnson Controls	725	25,102	22,664
Kinder Morgan Energy Partners	200	14,009	16,990
Kohl's Corp	440	24,046	21,714
Lab Corp of America	300	21,336	25,791
Marathon Oil	550	10,771	16,099
Marathon Pete Corp	275	6,999	9,155
McCormick	450	14,122	22,689
Mylan Labs	1200	21,574	25,752
NII Holdings, Inc	600	8,932	12,780
Parker Hannifin Corp	240	19,883	18,300
Pepsico Inc	375	18,576	24,881
Plains All American Pipeline	400	13,766	29,380
Rockwell Automation Inc	300	18,937	22,011
St Jude Medical, Inc	400	17,010	13,720
State Street Boston	475	21,988	19,147
Stryker Corp	500	23,339	24,855
Suburban Propane Partners	325	14,126	15,473
Target Corp	410	21,296	21,000
Texas Instruments	800	19,866	23,288
United Technologies Corp	200	14,574	14,618
Vng'd Emerg Markets Stock EFT	375	9,141	14,329
Websense Inc	1200	12,897	22,476
Rounding		1	(1)
		<u>\$ 952,448</u>	<u>\$ 1,091,563</u>