FINEFND 07/25/2013 3 20 PM

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

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning 07/01/12 , and ending 06/30/13

Name of foundation
BEVERLY K. & JEROME M. FINE FOUNDATION, INC.

A Employer identification number
35-2383776

Number and street (or P O box number if mail is not delivered to street address) Room/suite
409 WASHINGTON AVENUE, SUITE 900

B Telephone number (see instructions)
410-494-0100

City or town state and ZIP code
TOWSON MD 21204

C If exemption application is pending, check here ▶

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

D 1 Foreign organizations, check here ▶
2 Foreign organizations meeting the 85% test, check here and attach computation ▶

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 7,616,885

J Accounting method X Cash Accrual
Other (specify)
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B) check here ▶

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SCANNED NOV 07 2013

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 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 ▶ X if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	27	27		
4 Dividends and interest from securities	180,351	164,872		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	123,087			
b Gross sales price for all assets on line 6a 649,180				
7 Capital gain net income (from Part IV, line 2)		123,087		
8 Net short-term capital gain			0	
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)				
12 **Total.** Add lines 1 through 11	303,465	287,986	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	22,247	14,779		6,674
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT #1	10,000	6,643		3,000
c Other professional fees (attach schedule) STMT #1	10,001	10,001		
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT #1	2,785	785		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch) STMT #1	233	223		
24 **Total operating and administrative expenses.** Add lines 13 through 23	45,266	32,431	0	9,674
25 Contributions, gifts, grants paid	207,500			207,500
26 **Total expenses and disbursements.** Add lines 24 and 25	252,766	32,431	0	217,174
27 Subtract line 26 from line 12				
a **Excess of revenue over expenses and disbursements**	50,699			
b **Net investment income** (if negative, enter -0-)		255,555		
c **Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2012)

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	Part II	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See 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	421,031	412,697	412,697
	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 instructions)			
	7	Other notes and loans receivable (att schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule) STMT #3	717,101	542,143	581,440
	b	Investments – corporate stock (attach schedule) SEE STMT #2	4,852,357	5,086,348	6,622,748
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	5,990,489	6,041,188	7,616,885
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	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	5,990,489	6,041,188	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	5,990,489	6,041,188	
	31	**Total liabilities and net assets/fund balances** (see instructions)	5,990,489	6,041,188	

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	5,990,489
2	Enter amount from Part I, line 27a	2	50,699
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	6,041,188
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	6,041,188

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			
b	CAPITAL GAIN DISTRIBUTIONS			
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	600,492		526,093	74,399
b	48,688			48,688
c				
d				
e				

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				74,399
b				48,688
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	123,087
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 instructions) 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 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))
2011	218,486	6,352,586	0.034393
2010	192,500	6,111,831	0.031496
2009			
2008			
2007			

2 Total of line 1, column (d)	2	0.065889
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	0.032945
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	7,039,204
5 Multiply line 4 by line 3	5	231,907
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,556
7 Add lines 5 and 6	7	234,463
8 Enter qualifying distributions from Part XII, line 4	8	217,174

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ and enter "N/A" on line 1				
	Date of ruling or determination letter (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ and enter 1% of Part I, line 27b			1	5,111
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	5,111
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	5,111
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	2,179		
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	2,179
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	2,932
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 2013 estimated tax** ▶ Refunded ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MD			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ LOUIS F. FRIEDMAN Telephone no ▶ 410-494-0100
409 WASHINGTON AVE., SUITE 900
Located at ▶ TOWSON MD ZIP+4 ▶ 21204

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 2012, 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		X
	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 instructions)?		1b		X
	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 2012?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ 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 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 ▶ 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 2012 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 2012)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see 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 (see 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
LOUIS F. FRIEDMAN TOWSON 409 WASHINGTON AVE., STE 900 MD 21204	PRES./TREAS. 3.00	22,247	0	0
PHYLLIS C. FRIEDMAN TOWSON 409 WASHINGTON AVE., STE 900 MD 21204	VP/SECRETARY 0 50	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 – see 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 ▶ 0

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 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 N/A	
2	
3	
4	

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

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 ▶	

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	6,874,876
b	Average of monthly cash balances	1b	271,524
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	7,146,400
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	7,146,400
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	107,196
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,039,204
6	**Minimum investment return.** Enter 5% of line 5	6	351,960

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	351,960
2a	Tax on investment income for 2012 from Part VI, line 5	2a	5,111		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	5,111
3	Distributable amount before adjustments Subtract line 2c from line 1			3	346,849
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	346,849
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	346,849

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	217,174
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	217,174
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 instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	217,174

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				346,849
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			206,521	
b Total for prior years 20____ , 20____ , 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 217,174				
a Applied to 2011, but not more than line 2a			206,521	
b Applied to undistributed income of prior years (Election required see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2012 distributable amount				10,653
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
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 instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				336,196
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

Part XIV Private Operating Foundations (see 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 2012, enter the date of the ruling ▶ N/A

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

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test – enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test – enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year – see 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))

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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 ATTACHED STATEMENT #4				207,500
Total			▶ 3a	207,500
b Approved for future payment SEE ATTACHED STATEMENT #5				490,000
Total			▶ 3b	490,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	27	
4 Dividends and interest from securities			14	180,351	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	123,087	
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)		0		303,465	0

13 Total. Add line 12, columns (b), (d), and (e) 13 303,465

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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 instructions)? ☒ Yes ☐ No

Louis F Friedman | 9/23/13 | President

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
LOUIS F. FRIEDMAN	Louis F Friedman	9/23/13	
Firm's name ▶ FRIEDMAN & FRIEDMAN, LLP		PTIN	P00282449
Firm's address ▶ 409 WASHINGTON AVENUE, SUITE 900		Firm's EIN ▶	52-0818026
TOWSON, MD 21204		Phone no	410-494-0100

DAA

BEVERLY K & JEROME M FINE FOUNDATION, INC
35-2383776
FOR THE YEAR ENDED JUNE 30, 2013
2012 FORM 990-PF

SUPPORTING SCHEDULE

PAGE 1, PART I, LINE 16b - ACCOUNTING FEES	COL (a)	COL (b)	COL (d)
FRIEDMAN & FRIEDMAN, LLP	10,000 00	6,642 96	3,000 00
TOTAL ACCOUNTING FEES	10,000 00	6,642 96	3,000 00

PAGE 1, PART I, LINE 16c - OTHER PROFESSIONAL FEES	COL (a)	COL (b)	COL (d)
T ROWE PRICE MANAGEMENT FEES	4,697 99	4,697 99	0 00
GILMAN HILL MANAGEMENT FEES	5,302 85	5,302 85	0 00
TOTAL OTHER PROFESSIONAL FEES	10,000 84	10,000 84	0 00

PAGE 1, PART I, LINE 18 - TAXES	COL (a)	COL (b)	COL (d)
U S TREASURY - 2012 FORM 990-PF ESTIMATE (FYE 6/30/13)	2,000 00	0 00	0 00
FOREIGN TAXES PAID ON DIVIDENDS	784 77	784 77	0.00
TOTAL TAXES	2,784 77	784 77	0 00

PAGE 1, PART I, LINE 23 - OTHER EXPENSES	COL (a)	COL (b)	COL (d)
BANK FEES/POSTAGE FEES	150 00	142 35	0.00
SDAT FILING FEES	60 95	57 84	0 00
ADR FEES	22 38	22 38	0 00
TOTAL OTHER EXPENSES	233 33	222 57	0 00

Beverly K. & Jerome M. Fine Foundation, Inc., E.I.N.: 35-2383776

For the Year Ended 6/30/2013

Form 990-PF, Page 2, Part II - Corporate Stock/Mutual Funds

# of Shares	Description	Book Value	Fair Market Value
Common Stocks - M&T Securities			
3,000	AT&T, Inc	82,050 00	106,200 00
1,000	Abbott Laboratories	23,888 40	34,880 00
1,000	Abbvie, Inc	25,904 93	41,340 00
500	Allstate Corporation	15,278 79	24,060 00
800	Altria Group, Inc	14,104 00	27,992 00
600	American Express Company	23,917 05	44,856 00
500	American Tower Corporation	25,417 20	36,585 00
641	Archer Daniels Midland Company	17,617 89	21,736 31
500	Boeing Company	31,450 42	51,220 00
500	Campbell Soup Company	17,029 05	22,395 00
400	Checkpoint Systems, Inc	6,564 00	5,676 00
1,894	Comcast Corporation, Cl A	31,999 13	79,074 50
2,730	Comcast Corporation, Cl A Special	43,915 46	108,299 10
1,000	Communication Systems, Inc	11,525 00	9,620 00
460	ConocoPhillips	16,148 75	27,830 00
264	Diageo PLC	16,300 68	30,346 80
1,860	Exelon Corporation	64,130 00	57,436 80
400	Halliburton Company	10,802 00	16,688 00
400	Hewlett Packard Company	18,970 00	9,920 00
400	J P Morgan Chase & Company	17,704 00	21,116 00
400	Johnson & Johnson	24,398 00	34,344 00
400	Kimberly Clark Corporation	25,416.90	38,856 00
217	Kraft Foods Group, Inc	6,070 69	12,123 79
800	McDonalds Corporation	45,900 00	79,200 00
700	McKesson Corporation	42,063 40	80,150.00
976	Merck & Company, Inc	28,732 48	45,335 20
653	Mondelez International, Inc	11,264 14	18,630 09
800	Novartis A G	39,356 00	56,568 00
800	Pepsico, Inc	51,346 36	65,432 00
800	Philip Morris International, Inc	38,380 00	69,296 00
230	Phillips 66	4,799 17	13,549 30
1,238	J M Smucker Company	66,703 44	127,699 70
500	Syngenta A G	28,871 11	38,930 00
214	Teradata Corporation	5,935 29	10,749 22
700	Teva Pharmaceutical Industries Ltd	35,356 40	27,440 00
991	Tim Hortons, Inc	27,852 06	53,642.83
830	Tootsie Roll Industries, Inc	17,624 91	26,377 40
573	Travelers Companies, Inc	27,810 56	45,794 16
2,414	Verizon Communications	68,438 63	121,520.76
892	Wal-Mart de Mexico S A de C V	15,683 59	24,871 64
3,111	Wendy's Company	15,197 24	18,137.13
		1,141,917 12	1,785,918.73
Common Stocks - Janney Montgomery Scott			
600	Honeywell International, Inc	24,537 19	47,604 00
600	T Rowe Price Group, Inc	28,886.49	43,920 00
500	Procter & Gamble Company	30,923 29	38,495 00

Beverly K. & Jerome M. Fine Foundation, Inc., E.I.N.: 35-2383776
For the Year Ended 6/30/2013
Form 990-PF, Page 2, Part II - Corporate Stock/Mutual Funds

# of Shares	Description	Book Value	Fair Market Value
500	United Technologies Corporation	32,948 07	46,470 00
		117,295 04	176,489 00
	Common Stocks - BNY Mellon (T Rowe Price)		
250	Aon PLC	12,270 00	16,087 50
250	Accenture PLC, Cl A	14,539 72	17,990 00
100	Amazon Com, Inc	19,866 00	27,769 00
250	American Express Company	12,494 00	18,690 00
300	American Tower Corporation, Cl A	14,276 01	21,951 00
200	Amgen, Inc	10,266 00	19,732 00
75	Apple, Inc	27,455 25	29,739 75
250	Automatic Data Processing, Inc	12,925 00	17,215 00
350	Broadcom Corporation, Cl A	11,168 99	11,828 25
250	CVS Caremark Corporation	9,480 00	14,295 00
150	Chevron Corporation	13,568 40	17,751 00
400	Coca-Cola Company	13,306 00	16,044.00
350	Colgate-Palmolive Company	15,095 62	20,051 50
400	Danaher Corporation	17,688 00	25,320 00
400	Walt Disney Company	12,441 00	25,260 00
175	Ecolab, Inc	12,377 47	14,908 25
250	Emerson Electric Company	10,620 50	13,635 00
350	Expeditors International of Washington, Inc	14,886 33	13,314 00
225	Express Scripts Holdings, Inc	10,798 00	13,891 50
200	Exxon Mobil Corporation	14,737 20	18,070 00
125	Franklin Resources, Inc	13,935 25	17,002 50
300	General Mills, Inc	11,016 00	14,559 00
500	Gilead Sciences, Inc	10,096 55	25,635 00
125	Goldman Sachs Group, Inc	12,777 84	18,906 25
40	Google, Inc , Cl A	21,538 00	35,214 80
250	Home Depot, Inc	9,902 40	19,367 50
75	International Business Machines	14,375 88	14,333 25
500	J P Morgan Chase & Company	17,350 00	26,395 00
250	Johnson & Johnson	15,157 00	21,465.00
700	Juniper Networks, Inc	14,510 88	13,517 00
250	Kohls Corporation	11,158 00	12,627.50
400	Marriott International, Inc , Cl A	10,821 60	16,148 00
45	Mastercard, Inc , Cl A	15,285 15	25,852 50
175	McDonald's Corporation	15,458 93	17,325 00
300	Medtronic, Inc	10,421 01	15,441 00
350	Merck & Company, Inc	12,521 24	16,257 50
550	Microsoft Corporation	13,399 98	18,999 75
150	Monsanto Company	10,362 50	14,820 00
300	Northern Trust Corporation	11,187 00	17,370 00
300	Omnicom Group, Inc	12,375 00	18,861 00
350	Pepsico, Inc	21,383 50	28,626 50
125	Praxair, Inc.	12,922 50	14,395 00
25	Priceline Com, Inc.	11,786.75	20,666.75
300	Procter & Gamble Company	17,712 00	23,097 00

Beverly K. & Jerome M. Fine Foundation, Inc., E.I.N.: 35-2383776
For the Year Ended 6/30/2013
Form 990-PF, Page 2, Part II - Corporate Stock/Mutual Funds

# of Shares	Description	Book Value	Fair Market Value
250	Roche Holdings Ltd	13,775 00	15,466 25
200	Schlumberger Ltd	14,820 00	14,332 00
500	Spectra Energy Corporation	14,573.50	17,230 00
225	Starbucks Corporation	12,024 88	14,739 75
200	Stryker Corporation	9,698 00	12,936 00
150	3M Company	12,051 00	16,402 50
150	Union Pacific Corporation	13,459 50	23,142 00
200	United Parcel Service, Cl B	13,046 00	17,296 00
200	United Technologies Corporation	14,538 00	18,588 00
225	Unitedhealth Group, Inc	11,037 51	14,733 00
200	Wal Mart Stores, Inc	11,337 00	14,898 00
400	Wells Fargo & Company	9,836 00	16,508 00
350	Xilinx, Inc	11,025 00	13,863 50
		768,935 84	1,050,560 55
Common Stocks - Charles Schwab (Gilman Hill)			
1,100	B & G Foods, Inc	24,919 55	37,455 00
905	Bristol Myers Squibb Company	30,387 09	40,444 45
1,985	Compass Diversified Holding	27,344 41	34,797 05
1,225	Conagra Foods, Inc	31,547 19	42,789 25
2,000	Douglas Dynamics, Inc	26,190 55	25,960 00
476	Duke Energy Corporation	30,021 21	32,130 00
1,183 0084	Enbridge Energy Management LLC	34,961 56	35,821 49
870	Garmin Ltd	28,779 07	31,467 90
2,705	Hercules Technology Growth Capital, Inc	35,957 41	37,707 70
735	HollyFrontier Corporation	34,766 07	31,443 30
1,360	Intel Corporation	37,297.14	32,952 80
460	Johnson & Johnson	31,866 97	39,495 60
497 1606	Kinder Morgan Management LLC	34,979 07	41,557 65
840	Linnco LLC	30,978 49	31,306 80
840	Microchip Technology, Inc	29,676 07	31,290 00
2,320	Nutri Systems, Inc	24,830 63	27,329 60
985	Paychex, Inc	30,157 83	35,962 35
1,400	Pfizer, Inc	30,160 75	39,214 00
880	PPL Corporation	24,981 59	26,628 80
1,085	Sabra Health Care REIT, Inc	29,782 43	28,329 35
950	Six Flag Entertainment Corporation	35,562 70	33,402 00
680	TAL International Group, Inc	28,942.95	29,627 60
1,330	Teekay Offshore Partners LP	38,455 17	43,185 10
780	Verizon Communications	30,403 21	39,265 20
860	Waste Management, Inc	29,968 92	34,683 80
2,700	Windstream Corporation	32,518 28	20,817 00
5,600	Caplease, Inc	22,351 55	47,264 00
2,730	Credit Suisse Cushing MLP Index ETF	68,777.42	81,572 40
415	Digital Realty Trust, Inc	29,911 36	25,315 00
900	Liberty Properties Trust	30,671 95	33,264 00
1,130	National Retail Properties, Inc	29,985 43	38,872 00
530	Ventas, Inc	29,915 56	36,813 80
		1,017,049 58	1,148,164 99

Beverly K. & Jerome M. Fine Foundation, Inc., E.I.N.: 35-2383776

For the Year Ended 6/30/2013

Form 990-PF, Page 2, Part II - Corporate Stock/Mutual Funds

# of Shares	Description	Book Value	Fair Market Value
	Preferred Stocks - M&T Securities		
100	M&T Bank Corporation Perpetual Preferred, Series C	100,085 50	96,951 00
	Mutual Funds - M&T Securities		
3,405 977	Gabelli Dividend Growth Fund	44,010 01	59,025 58
2,082 547	Gabelli Global Telecommunications Fund	40,917 64	44,608 16
1,200	Kayne Anderson Midstream Energy Fund	30,584 38	38,340 00
		115,512 03	141,973 74
	Mutual Funds - Janney Montgomery Scott		
12,169 098	T Rowe Price Spectrum International Fund	114,382 49	135,685 44
8,312 697	T Rowe Price Growth Stock Fund	256,769 97	349,050 15
30,122 07	T Rowe Price Mid-Cap Value Fund	699,484 91	821,127 63
3,227 595	T Rowe Price Small-Cap Stock Fund	90,676 91	127,102 69
9,306 879	T Rowe Price Value Fund	209,177 71	288,885.52
1,540	Tortoise MLP Fund, Inc	40,217 50	45,014 20
17,045 984	T Rowe Price New Income Fund	163,560 26	160,914 09
		1,574,269 75	1,927,779 72
	Mutual Funds - T Rowe Price		
850 774	T Rowe Price Mid-Cap Growth Fund	50,000 00	55,223 74
2,181 501	T Rowe Price Mid-Cap Value Fund	50,000 00	59,467 72
1,134 752	T Rowe Price New Horizons Fund	40,000 00	45,163 13
1,128 032	T Rowe Price Small-Cap Value Fund	40,000 00	49,520.60
7,671 3	T Rowe Price Spectrum International Fund	71,283 13	85,534 99
		251,283 13	294,910 18
		5,086,347 99	6,622,747 91

STATEMENT #2

Beverly K. & Jerome M. Fine Foundation, Inc., E.I.N.: 35-2383776

For the Year Ended 6/30/2013

Form 990-PF, Page 2, Part II - U.S. & State Government Obligations

# of Shares	Description	Book Value	Fair Market Value
Federal Notes and Bonds - Series HH Savings Bonds			
10	United States Savings Bond, Series HH, dated 6/02	1,000 00	1,000 00
10	United States Savings Bond, Series HH, dated 6/02	1,000 00	1,000 00
10	United States Savings Bond, Series HH, dated 7/02	1,000 00	1,000 00
10	United States Savings Bond, Series HH, dated 7/02	1,000 00	1,000.00
10	United States Savings Bond, Series HH, dated 7/02	1,000 00	1,000.00
10	United States Savings Bond, Series HH, dated 7/02	1,000 00	1,000 00
50	United States Savings Bond, Series HH, dated 7/02	5,000 00	5,000 00
50	United States Savings Bond, Series HH, dated 7/02	5,000 00	5,000 00
100	United States Savings Bond, Series HH, dated 6/02	10,000 00	10,000 00
100	United States Savings Bond, Series HH, dated 7/02	10,000 00	10,000 00
100	United States Savings Bond, Series HH, dated 7/02	10,000 00	10,000 00
100	United States Savings Bond, Series HH, dated 7/02	10,000 00	10,000 00
100	United States Savings Bond, Series HH, dated 7/02	10,000 00	10,000 00
100	United States Savings Bond, Series HH, dated 7/02	10,000 00	10,000 00
100	United States Savings Bond, Series HH, dated 7/02	10,000 00	10,000 00
100	United States Savings Bond, Series HH, dated 7/02	10,000 00	10,000 00
		96,000 00	96,000 00
Federal Notes and Bonds - Series EE Savings Bonds			
125	U S Savings Bonds, Series EE (per attached)	237,173 60	276,144 00
Municipal Bonds - M&T Securities			
500	Anne Arundel County, 4 2% due 3/01/25	52,730 00	51,509 00
1,000	Baltimore, MD, 5 125% due 7/01/29	106,590 00	106,988 00
500	Maryland State H&H Ed , 4 75% due 7/01/47	49,649 00	50,799 50
		208,969 00	209,296 50
		542,142 60	581,440 50

BEVERLY K. + JEROME M. FINE
FOUNDATION, INC
EIN 35-2383776

Inventory Report

Active Inventory

Print Date: 07/24/2013
File Pricing Date: 06/2013

Bonds:

No.	Series	Denom	Serial Number	Issue Date	Price	Interest	Value	Rate	Yield	Next Interest Date	Final Maturity Date	Note
1	EE	$1,000	M77498939EE	12/1991	$500 00	$980 80	$1,480 80	4 00%	5 11%	12/2013	12/2021	*
2	EE	1,000	M77498940EE	12/1991	500 00	980 80	1,480 80	4 00%	5 11%	12/2013	12/2021	*
3	EE	1,000	M77498941EE	12/1991	500 00	980 80	1,480 80	4 00%	5 11%	12/2013	12/2021	*
4	EE	1,000	M77498942EE	12/1991	500 00	980 80	1,480 80	4 00%	5 11%	12/2013	12/2021	*
5	EE	1,000	M77498943EE	12/1991	500 00	980 80	1,480 80	4 00%	5 11%	12/2013	12/2021	*
6	EE	1,000	M77498944EE	12/1991	500 00	980 80	1,480 80	4 00%	5 11%	12/2013	12/2021	*
7	EE	1,000	M77498945EE	12/1991	500 00	980.80	1,480 80	4 00%	5 11%	12/2013	12/2021	*
8	EE	1,000	M77498946EE	12/1991	500 00	980 80	1,480 80	4 00%	5 11%	12/2013	12/2021	*
9	EE	1,000	M77498947EE	04/1987	500 00	1,270 00	1,770 00	4 00%	4 92%	10/2013	04/2017	
10	EE	1,000	M77498948EE	04/1987	500 00	1,270 00	1,770 00	4 00%	4 92%	10/2013	04/2017	
11	EE	1,000	M77498949EE	04/1987	500 00	1,270 00	1,770.00	4 00%	4 92%	10/2013	04/2017	
12	EE	1,000	M77498950EE	05/1992	500 00	952 00	1,452 00	4 00%	5.14%	11/2013	05/2022	*
13	EE	1,000	M77498951EE	05/1992	500 00	952 00	1,452 00	4 00%	5 14%	11/2013	05/2022	*
14	EE	1,000	M77498952EE	05/1992	500 00	952 00	1,452 00	4 00%	5 14%	11/2013	05/2022	*
15	EE	1,000	M77498953EE	05/1992	500 00	952 00	1,452 00	4 00%	5.14%	11/2013	05/2022	*
16	EE	1,000	M77498954EE	05/1992	500.00	952.00	1,452 00	4 00%	5 14%	11/2013	05/2022	*
17	EE	1,000	M77498955EE	12/1991	500 00	980 80	1,480 80	4 00%	5 11%	12/2013	12/2021	*
18	EE	1,000	M77498956EE	12/1991	500 00	980 80	1,480 80	4 00%	5.11%	12/2013	12/2021	*
19	EE	1,000	M77498957EE	12/1991	500 00	980.80	1,480.80	4 00%	5 11%	12/2013	12/2021	*
20	EE	1,000	M77498958EE	05/1992	500 00	952 00	1,452 00	4 00%	5 14%	11/2013	05/2022	*
21	EE	1,000	M77498959EE	05/1992	500 00	952 00	1,452.00	4 00%	5 14%	11/2013	05/2022	*
22	EE	1,000	M77498960EE	05/1992	500.00	952 00	1,452 00	4 00%	5.14%	11/2013	05/2022	*
23	EE	1,000	M77498961EE	04/1987	500 00	1,270.00	1,770.00	4 00%	4.92%	10/2013	04/2017	
24	EE	1,000	M77498962EE	04/1987	500 00	1,270 00	1,770.00	4.00%	4 92%	10/2013	04/2017	
25	EE	1,000	M77498963EE	12/1991	500 00	980.80	1,480 80	4 00%	5 11%	12/2013	12/2021	*
26	EE	1,000	M77498964EE	12/1991	500 00	980 80	1,480 80	4.00%	5 11%	12/2013	12/2021	*
27	EE	1,000	M77498965EE	12/1991	500 00	980.80	1,480 80	4 00%	5 11%	12/2013	12/2021	*
28	EE	1,000	M77498966EE	12/1991	500 00	980.80	1,480 80	4 00%	5 11%	12/2013	12/2021	*
29	EE	1,000	M77498967EE	04/1987	500 00	1,270 00	1,770 00	4 00%	4 92%	10/2013	04/2017	
30	EE	1,000	M77498968EE	04/1987	500 00	1,270.00	1,770 00	4 00%	4 92%	10/2013	04/2017	
31	EE	1,000	M77498969EE	04/1987	500 00	1,270 00	1,770 00	4 00%	4 92%	10/2013	04/2017	
32	EE	1,000	M77498970EE	04/1987	500 00	1,270 00	1,770 00	4 00%	4 92%	10/2013	04/2017	
33	EE	1,000	M77498971EE	04/1987	500 00	1,270 00	1,770 00	4 00%	4 92%	10/2013	04/2017	
34	EE	1,000	M77498972EE	04/1987	500 00	1,270 00	1,770 00	4.00%	4 92%	10/2013	04/2017	
35	EE	1,000	M77498973EE	04/1987	500 00	1,270 00	1,770 00	4 00%	4 92%	10/2013	04/2017	
36	EE	1,000	M77498974EE	04/1987	500 00	1,270 00	1,770 00	4 00%	4 92%	10/2013	04/2017	
37	EE	1,000	M77498975EE	04/1987	500 00	1,270 00	1,770 00	4 00%	4 92%	10/2013	04/2017	
38	EE	1,000	M77498976EE	04/1987	500 00	1,270 00	1,770 00	4 00%	4 92%	10/2013	04/2017	

STATEMENT #3 ATTACHMENT

BEVERLY K. + JEROME M. FINE
FOUNDATION, INC.
EIN 35-2383776

Inventory Report

Active Inventory

Print Date: 07/24/2013
File Pricing Date: 06/2013

Bonds:

No.	Series	Denom	Serial Number	Issue Date	Price	Interest	Value	Rate	Yield	Next Interest Date	Final Maturity Date	Note
39	EE	$1,000	M77498977EE	04/1987	$500.00	$1,270.00	$1,770.00	4.00%	4.92%	10/2013	04/2017	
40	EE	1,000	M77498978EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
41	EE	1,000	M77498979EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
42	EE	1,000	M77498980EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
43	EE	1,000	M77498981EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
44	EE	1,000	M77498982EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
45	EE	1,000	M77498983EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
46	EE	1,000	M77498984EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
47	EE	1,000	M77498985EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
48	EE	1,000	M77498986EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
49	EE	1,000	M77498987EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
50	EE	1,000	M77498988EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
51	EE	1,000	M77498989EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
52	EE	1,000	M77498990EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
53	EE	1,000	M77498991EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
54	EE	1,000	M77498992EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
55	EE	1,000	M77498993EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
56	EE	1,000	M77498994EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
57	EE	1,000	M77498995EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
58	EE	1,000	M77498996EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
59	EE	1,000	M77498997EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
60	EE	1,000	M77498998EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
61	EE	1,000	M77498999EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
62	EE	1,000	M77499000EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
63	EE	1,000	M77499001EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
64	EE	1,000	M77499002EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
65	EE	1,000	M77499003EE	12/1991	500.00	980.80	1,480.80	4.00%	5.11%	12/2013	12/2021	*
66	EE	1,000	M77499004EE	12/1991	500.00	980.80	1,480.80	4.00%	5.11%	12/2013	12/2021	*
67	EE	1,000	M77499005EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
68	EE	1,000	M77499006EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
69	EE	1,000	M77499007EE	12/1991	500.00	980.80	1,480.80	4.00%	5.11%	12/2013	12/2021	*
70	EE	1,000	M77499008EE	04/1987	500.00	1,270.00	1,770.00	4.00%	4.92%	10/2013	04/2017	
71	EE	1,000	M77499009EE	12/1991	500.00	980.80	1,480.80	4.00%	5.11%	12/2013	12/2021	*
72	EE	1,000	M77499010EE	12/1991	500.00	980.80	1,480.80	4.00%	5.11%	12/2013	12/2021	*
73	EE	1,000	M77499011EE	12/1991	500.00	980.80	1,480.80	4.00%	5.11%	12/2013	12/2021	*
74	EE	1,000	M77499012EE	12/1991	500.00	980.80	1,480.80	4.00%	5.11%	12/2013	12/2021	*
75	EE	1,000	M77499013EE	12/1991	500.00	980.80	1,480.80	4.00%	5.11%	12/2013	12/2021	*
76	EE	1,000	M77499014EE	12/1991	500.00	980.80	1,480.80	4.00%	5.11%	12/2013	12/2021	*

STATEMENT #3 ATTACHMENT

BEVERLY K. + JEROME M. FINE
FOUNDATION, INC.
EIN 35-2383776

Inventory Report

Active Inventory

Print Date: 07/24/2013
File Pricing Date: 06/2013

Bonds:

No.	Series	Denom	Serial Number	Issue Date	Price	Interest	Value	Rate	Yield	Next Interest Date	Final Maturity Date	Note
77	EE	$1,000	M77499015EE	12/1991	$500 00	$980 80	$1,480 80	4 00%	5 11%	12/2013	12/2021	*
78	EE	1,000	M77499016EE	12/1991	500.00	980 80	1,480.80	4 00%	5 11%	12/2013	12/2021	*
79	EE	1,000	M77499017EE	12/1991	500 00	980 80	1,480.80	4 00%	5 11%	12/2013	12/2021	*
80	EE	1,000	M77499018EE	12/1991	500 00	980 80	1,480 80	4 00%	5 11%	12/2013	12/2021	*
81	EE	1,000	M77499019EE	12/1991	500 00	980 80	1,480 80	4 00%	5 11%	12/2013	12/2021	*
82	EE	1,000	M77499020EE	12/1991	500 00	980 80	1,480 80	4.00%	5 11%	12/2013	12/2021	*
83	EE	1,000	M77499021EE	04/1987	500.00	1,270 00	1,770 00	4.00%	4 92%	10/2013	04/2017	
84	EE	1,000	M77499022EE	12/1991	500 00	980 80	1,480 80	4 00%	5 11%	12/2013	12/2021	*
85	EE	1,000	M77499023EE	12/1991	500 00	980 80	1,480 80	4 00%	5 11%	12/2013	12/2021	*
86	EE	1,000	M77499024EE	12/1991	500 00	980 80	1,480 80	4 00%	5.11%	12/2013	12/2021	*
87	EE	1,000	M77499025EE	12/1991	500.00	980 80	1,480 80	4 00%	5 11%	12/2013	12/2021	*
88	EE	1,000	M77499026EE	12/1991	500 00	980 80	1,480 80	4 00%	5.11%	12/2013	12/2021	*
89	EE	1,000	M77499027EE	12/1991	500.00	980.80	1,480 80	4 00%	5 11%	12/2013	12/2021	*
90	EE	1,000	M77499028EE	12/1991	500.00	980 80	1,480.80	4.00%	5.11%	12/2013	12/2021	*
91	EE	1,000	M77499029EE	12/1991	500 00	980.80	1,480.80	4.00%	5 11%	12/2013	12/2021	*
92	EE	1,000	M77499030EE	04/1987	500 00	1,270 00	1,770 00	4.00%	4.92%	10/2013	04/2017	
93	EE	1,000	M77499031EE	12/1991	500 00	980 80	1,480 80	4 00%	5 11%	12/2013	12/2021	*
94	EE	1,000	M77499032EE	04/1987	500.00	1,270.00	1,770 00	4 00%	4.92%	10/2013	04/2017	
95	EE	1,000	M77499033EE	04/1987	500 00	1,270 00	1,770 00	4.00%	4.92%	10/2013	04/2017	
96	EE	1,000	M77499034EE	04/1987	500 00	1,270.00	1,770 00	4.00%	4 92%	10/2013	04/2017	
97	EE	1,000	M77499035EE	04/1987	500.00	1,270.00	1,770 00	4.00%	4 92%	10/2013	04/2017	
98	EE	1,000	M77499036EE	12/1991	500.00	980 80	1,480 80	4 00%	5 11%	12/2013	12/2021	*
99	EE	1,000	M77499037EE	12/1991	500 00	980 80	1,480 80	4.00%	5 11%	12/2013	12/2021	*
100	EE	1,000	M77499038EE	12/1991	500 00	980 80	1,480.80	4.00%	5.11%	12/2013	12/2021	*
101	EE	1,000	M77499039EE	12/1991	500 00	980 80	1,480.80	4 00%	5 11%	12/2013	12/2021	*
102	EE	1,000	M77499040EE	12/1991	500.00	980.80	1,480.80	4.00%	5 11%	12/2013	12/2021	*
103	EE	1,000	M77499041EE	12/1991	500 00	980 80	1,480 80	4.00%	5.11%	12/2013	12/2021	*
104	EE	1,000	M77499042EE	12/1991	500 00	980 80	1,480 80	4 00%	5 11%	12/2013	12/2021	*
105	EE	1,000	M77499043EE	12/1991	500 00	980 80	1,480 80	4 00%	5.11%	12/2013	12/2021	*
106	EE	1,000	M77499044EE	12/1991	500 00	980 80	1,480 80	4 00%	5 11%	12/2013	12/2021	*
107	EE	1,000	M77499045EE	12/1991	500 00	980 80	1,480.80	4 00%	5 11%	12/2013	12/2021	*
108	EE	1,000	M77499046EE	12/1991	500 00	980.80	1,480 80	4.00%	5 11%	12/2013	12/2021	*
109	EE	1,000	M77499047EE	12/1991	500.00	980 80	1,480 80	4 00%	5.11%	12/2013	12/2021	*
110	EE	1,000	M77499048EE	12/1991	500.00	980 80	1,480 80	4 00%	5.11%	12/2013	12/2021	*
111	EE	1,000	M77499049EE	12/1991	500 00	980 80	1,480 80	4 00%	5 11%	12/2013	12/2021	*
112	EE	1,000	M77499050EE	12/1991	500 00	980 80	1,480 80	4 00%	5 11%	12/2013	12/2021	*
113	EE	1,000	M77499051EE	12/1991	500 00	980.80	1,480 80	4 00%	5 11%	12/2013	12/2021	*
114	EE	1,000	M77499052EE	12/1991	500 00	980 80	1,480 80	4 00%	5 11%	12/2013	12/2021	*

STATEMENT #3 ATTACHMENT

BEVERLY K. + JEROME M. FINE
FOUNDATION, INC.
EIN 35-2383776

Inventory Report

Active Inventory

Print Date: 07/24/2013
File Pricing Date: 06/2013

Bonds:

No.	Series	Denom	Serial Number	Issue Date	Price	Interest	Value	Rate	Yield	Next Interest Date	Final Maturity Date	Note
115	EE	$1,000	M77499053EE	12/1991	$500 00	$980 80	$1,480.80	4 00%	5.11%	12/2013	12/2021	*
116	EE	1,000	M77499054EE	12/1991	500 00	980.80	1,480 80	4 00%	5.11%	12/2013	12/2021	*
117	EE	1,000	M77499055EE	12/1991	500.00	980.80	1,480 80	4.00%	5.11%	12/2013	12/2021	*
118	EE	1,000	M77499056EE	12/1991	500.00	980.80	1,480.80	4.00%	5.11%	12/2013	12/2021	*
119	EE	5,000	V6244481EE	01/1993	2,500.00	4,478 00	6,978.00	4 00%	5 20%	07/2013	01/2023	*
120	EE	5,000	V6244482EE	01/1993	2,500.00	4,478 00	6,978 00	4.00%	5 20%	07/2013	01/2023	*
121	EE	10,000	X6073997EE	01/1991	5,000 00	10,104.00	15,104.00	4.00%	5.09%	07/2013	01/2021	*
122	EE	10,000	X6073998EE	01/1991	5,000.00	10,104.00	15,104.00	4.00%	5 09%	07/2013	01/2021	*
123	EE	10,000	X6073999EE	01/1993	5,000.00	8,956 00	13,956.00	4.00%	5 20%	07/2013	01/2023	*
124	EE	10,000	X6074000EE	01/1991	5,000 00	10,104 00	15,104 00	4.00%	5.09%	07/2013	01/2021	*
125	EE	10,000	X6074001EE	01/1993	5,000 00	8,956 00	13,956.00	4 00%	5 20%	07/2013	01/2023	*

Inventory Totals:

Bonds
125

Price	Interest	Value
$89,000 00	$187,144 00	$276,144 00

• **CI** - bond was Cashed In • **EX** - bond was **EX**changed for an HH bond
• **MA** - bond is **MA**tured and not earning interest • **NE** - bond is **N**ot yet **E**ligible for payment • **NI** - bond has **N**ot yet been **I**ssued
• **P5** - bond is a Series I or EE, was issued in or after May 1997 and includes a 3-month-interest **P**enalty until the bond is **5** years old
• * bond is a Series I or EE, was issued in or after January 1990 and may be tax exempt if used for post-secondary education
• () bond was Cashed In or EXchanged for an HH bond, but is being priced on a date prior to the cashed or exchanged date

STATEMENT #3 ATTACHMENT

BEVERLY K. & JEROME M. FINE FOUNDATION, INC.
35-2383776
FOR THE YEAR ENDED JUNE 30, 2013
2012 FORM 990-PF

PAGE 11, PART XV, LINE 3a - GRANTS AND CONTRIBUTIONS (PAID DURING THE YEAR)

#	NAME & ADDRESS	RELATION	STATUS	PURPOSE	AMOUNT
1)	SINAI HOSPITAL OF BALTIMORE, INC. 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215	NONE	501(c)(3)	CAPITAL IMPROVEMENTS	20,000.00
2)	GALLAGHER SERVICES 2520 POT SPRINGS ROAD TIMONIUM, MD 21093	NONE	501(c)(3)	CAPITAL IMPROVEMENTS	50,000.00
3)	COLLEGE OF NOTRE DAME 4701 NORTH CHARLES STREET BALTIMORE, MD 21210	NONE	501(c)(3)	CAPITAL IMPROVEMENTS	10,000.00
4)	LIFEBRIDGE HEALTH NORTHWEST HOSPITAL 2401 W. BELVEDERE AVENUE BALTIMORE, MD 21215	NONE	501(c)(3)	CAPITAL IMPROVEMENTS	100,000.00
5)	CARSON SCHOLARS FUND 305 W. CHESAPEAKE AVE., STE 310 TOWSON, MD 21204	NONE	501(c)(3)	READING ROOM	5,000.00
6)	SINAI HOSPITAL OF BALTIMORE, INC. 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215	NONE	501(c)(3)	RESEARCH	15,000.00
7)	CENTRAL CHRISTIAN ASSEMBLY 7411 ROSSVILLE BLVD BALTIMORE, MD 21237	NONE	501(c)(3)	HOSPITAL PROJECT	5,000.00
8)	ASSISTANCE CENTER OF TOWSON CHURCHES, INC. 120 W. PENNSYLVANIA AVENUE TOWSON, MD 21204	NONE	501(c)(3)	OPERATIONS	2,500.00
	TOTAL				207,500.00

BEVERLY K. & JEROME M. FINE FOUNDATION, INC.
35-2383776
FOR THE YEAR ENDED JUNE 30, 2013
2012 FORM 990-PF

PAGE 11, PART XV, LINE 3b - GRANTS AND CONTRIBUTIONS (APPROVED FOR FUTURE PAYMENT)

#	NAME & ADDRESS	RELATION	STATUS	PURPOSE	AMOUNT
1)	LIFEBRIDGE HEALTH NORTHWEST HOSPITAL 2401 W. BELVEDERE AVENUE BALTIMORE, MD 21215	NONE	501(c)(3)	CAPITAL IMPROVEMENTS	350,000.00
2)	GALLAGHER SERVICES 2520 POT SPRINGS ROAD TIMONIUM, MD 21093	NONE	501(c)(3)	CAPITAL IMPROVEMENTS	100,000.00
3)	SINAI HOSPITAL OF BALTIMORE, INC. 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215	NONE	501(c)(3)	CAPITAL IMPROVEMENTS	40,000.00
	TOTAL				490,000.00