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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

2012

Open to public inspection

For calendar year 2012 or tax year beginning OCT 1, 2012, and ending SEP 30, 2013

Name of foundation <b>WILLIAM L &amp; VICTORINE Q ADAMS FOUNDATION INC</b>		A Employer identification number <b>52-1369556</b>
Number and street (or P O box number if mail is not delivered to street address) <b>1040 PARK AVENUE, SUITE 300</b>		B Telephone number <b>(410) 462-6644</b>
City or town, state, and ZIP code <b>BALTIMORE, MD 21201</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 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"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>3,140,514.</b>	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		284,415.		N/A	
2 Check <input type="checkbox"/> If the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		1.	1.		STATEMENT 1
4 Dividends and interest from securities		38,400.	38,400.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		79,097.			
b Gross sales price for all assets on line 6a	217,264.				
7 Capital gain net income (from Part IV, line 2)			79,097.		
8 Net short-term capital gain					
9 Income modifications				750.	
10a Gross sales less returns and discounts					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income		750.	0.		STATEMENT 3
12 Total. Add lines 1 through 11		402,663.	117,498.	750.	
13 Compensation of officers, directors, trustees, etc		55,000.	17,500.		37,500.
14 Other employee salaries and wages		8,137.	0.		8,137.
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	STMT 4	7,158.	716.		6,442.
c Other professional fees					
17 Interest					
18 Taxes	STMT 5	5,954.	680.		5,274.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 6	26,637.	2,410.		24,227.
24 Total operating and administrative expenses. Add lines 13 through 23		102,886.	21,306.		81,580.
25 Contributions, gifts, grants paid		323,487.			323,487.
26 Total expenses and disbursements. Add lines 24 and 25		426,373.	21,306.		405,067.
27 Subtract line 26 from line 12		<23,710.>			
a Excess of revenue over expenses and disbursements			96,192.		
b Net investment income (If negative, enter -0-)				750.	
c Adjusted net income (If negative, enter -0-)					

**WILLIAM L & VICTORINE Q ADAMS FOUNDATION**

Form 990-PF(2012)

INC

52-1369556

Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		79,913.	1,283.	1,283.
	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				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		1,411.	2,870.	2,870.
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
Liabilities	11	Investments - land, buildings, and equipment basis ▶				
		Less: accumulated depreciation ▶				
	12	Investments - mortgage loans				
	13	Investments - other	STMT 7	2,415,533.	2,469,327.	3,136,361.
	14	Land, buildings, and equipment basis ▶	648.			
		Less: accumulated depreciation	STMT 8 ▶	648.		
	15	Other assets (describe ▶)				
	16	<b>Total assets (to be completed by all filers)</b>		2,496,857.	2,473,480.	3,140,514.
	17	Accounts payable and accrued expenses		301.	634.	
	18	Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	<b>Total liabilities (add lines 17 through 22)</b>		301.	634.	
	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		0.	0.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
	29	Retained earnings, accumulated income, endowment, or other funds		2,496,556.	2,472,846.	
	30	<b>Total net assets or fund balances</b>		2,496,556.	2,472,846.	
	31	<b>Total liabilities and net assets/fund balances</b>		2,496,857.	2,473,480.	

**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	2,496,556.
2	Enter amount from Part I, line 27a	2	<23,710.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,472,846.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,472,846.

**WILLIAM L & VICTORINE Q ADAMS FOUNDATION  
INC**

Form 990-PF (2012)

52-1369556 Page 3

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 217,264.		138,167.	79,097.

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	
a			
b			
c			
d			
e			79,097.

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	79,097.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see 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	441,615.	2,602,661.	.169678
2010	394,399.	2,800,369.	.140838
2009	311,671.	2,703,385.	.115289
2008	385,526.	3,440,611.	.112052
2007	502,059.	3,928,068.	.127813

2 Total of line 1, column (d)	2	.665670
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	.133134
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	2,914,054.
5 Multiply line 4 by line 3	5	387,960.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	962.
7 Add lines 5 and 6	7	388,922.
8 Enter qualifying distributions from Part XII, line 4	8	405,067.

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

WILLIAM L & VICTORINE Q ADAMS FOUNDATION

Form 990-PF(2012)

INC

52-1369556

Page 4

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	962.
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	962.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	962.
6	<b>Credits/Payments</b>		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	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	0.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	19.
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	9	981.
10	<b>Overpayment.</b> 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 <b>Credited to 2013 estimated tax</b> <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MD		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Form 990-PF (2012)

**WILLIAM L & VICTORINE Q ADAMS FOUNDATION  
INC**

Form 990-PF (2012)

52-1369556

Page 5

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► THE FOUNDATION Telephone no ► 410-783-3202 Located at ► 1040 PARK AVENUE, BALTIMORE, MD ZIP+4 ► 21201			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 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

Form 990-PF (2012)

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870.

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
THEO C. RODGERS 1040 PARK AVENUE BALTIMORE, MD 21201	PRES/TR/TTEE 2.00	35,000.	0.	0.
BLANCHE D. RODGERS 1040 PARK AVENUE BALTIMORE, MD 21201	ASST SECY/TTEE 32.50	20,000.	0.	0.
MARJORIE J. RODGERS CHESHIRE 1040 PARK AVENUE BALTIMORE, MD 21201	VP/SECY/TTEE 0.00	0.	0.	0.

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

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

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

0

Form 990-PF (2012)

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

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

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

0

**Part IX-A** Summary of Direct Charitable Activities

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

	Expenses
1 SCHOLARSHIP AND STIPEND PROGRAM - SEE STATEMENT	
	42,777.
2 CONTRIBUTIONS - SEE STATEMENT	
	280,710.
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
<b>Total.</b> Add lines 1 through 3	0.

Form 990-PF (2012)



WILLIAM L & VICTORINE Q ADAMS FOUNDATION  
INC

Form 990-PF (2012)

52-1369556

Page 8

**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	2,903,685.
b	Average of monthly cash balances	1b	54,745.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,958,430.
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	2,958,430.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	44,376.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,914,054.
6	Minimum investment return. Enter 5% of line 5	6	145,703.

**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	145,703.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	962.
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	962.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	144,741.
4	Recoveries of amounts treated as qualifying distributions	4	750.
5	Add lines 3 and 4	5	145,491.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	145,491.

**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	405,067.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	405,067.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	962.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	404,105.

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

Form 990-PF (2012)

WILLIAM L & VICTORINE Q ADAMS FOUNDATION

Form 990-PF (2012)

INC

52-1369556

Page 9

**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				145,491.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				177,796.
d From 2010				255,235.
e From 2011				304,814.
f Total of lines 3a through e	737,845.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 405,067.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				145,491.
e Remaining amount distributed out of corpus	259,576.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	997,421.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	997,421.			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				177,796.
c Excess from 2010				255,235.
d Excess from 2011				304,814.
e Excess from 2012				259,576.

N/A

☐ 4942(j)(3) or ☐ 4942(j)(5)

(4) Gross investment income

[illegible]

2012.05030 WILLIAM L & VICTORINE O ADA 02366021

## WILLIAM L &amp; VICTORINE Q ADAMS FOUNDATION

Form 990-PF (2012)

INC

52-1369556 Page 11

**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
<b>a Paid during the year</b>				
SEE STATEMENT				323,487.
<b>Total</b>			<b>3a</b>	323,487.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>3b</b>	0.

## Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations )

11	CONTRIBUTION RETURNED
----	-----------------------


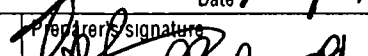
**Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

		Yes	No
<b>1</b>	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?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash	<b>1a(1)</b>	X
	(2) Other assets	<b>1a(2)</b>	X
<b>b</b>	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	<b>1b(1)</b>	X
	(2) Purchases of assets from a noncharitable exempt organization	<b>1b(2)</b>	X
	(3) Rental of facilities, equipment, or other assets	<b>1b(3)</b>	X
	(4) Reimbursement arrangements	<b>1b(4)</b>	X
	(5) Loans or loan guarantees	<b>1b(5)</b>	X
	(6) Performance of services or membership or fundraising solicitations	<b>1b(6)</b>	X
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	<b>1c</b>	X
<b>d</b>	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		

[illegible]

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

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				PRESIDENT/TR/TR		May the IRS discuss this return with the preparer shown below (see Instr)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	 Signature of officer or trustee		2/14/14 Date		USTEE Title			
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date		Check <input type="checkbox"/> if self-employed	PTIN
	RICHARD A. FRIEDLANDER, CPA				2/11/14			P00024186
	Firm's name ▶ ROSEN SAPPERSTEIN & FRIEDLANDER, CHRTD						Firm's EIN ▶ 52-1374503	
	Firm's address ▶ 300 RED BROOK BLVD, SUITE 200 OWINGS MILLS, MD 21117						Phone no (410) 581-0800	

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

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

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

OMB No 1545-0047

**2012**

Name of the organization

WILLIAM L & VICTORINE Q ADAMS FOUNDATION  
INC

Employer identification number

52-1369556

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ► \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Name of organization  
**WILLIAM L & VICTORINE Q ADAMS FOUNDATION  
 INC**

Employer identification number

**52-1369556**

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ESTATE OF WILLIAM ADAMS 1040 PARK AVENUE, SUITE 300 BALTIMORE, MD 21201	\$ 250,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	ESTATE OF WILLIAM ADAMS 1040 PARK AVENUE, SUITE 300 BALTIMORE, MD 21201	\$ 31,915.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)



Employer identification number

52-1369556

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

[illegible]

Name of organization

WILLIAM L & VICTORINE Q ADAMS FOUNDATION  
INC

Employer identification number

52-1369556

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

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

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

**The William L & Victorine Q Adams Foundation**  
**SCHEDULE OF CONTRIBUTIONS**  
**October 1, 2012 - September 30, 2013**

Payee Name Address	Individual and Relation	Foundation Status	Purpose	Contribution Amount	Scholarship Amount	Stipends Amount
American Cancer Society 1393 Progress Way Eldersburg, MD 21784	Not an Individual	Public	Contribution	5 000 00		
American Heart Association 415 N Charles St Baltimore, MD 21201	Not an Individual	Public	Contribution	500 00		
Arts EVERY DAY 113 West North Avenue Baltimore MD 21201	Not an Individual	Public	Contribution	2,000 00		
Associated Black Charities 1114 Cathedral Street Baltimore, MD 21201-5515	Not an Individual	Public	Contribution	16,000 00		
Baltimore & Ohio Railroad Museum 901 West Pratt Street Baltimore, MD 21223	Not an individual	Public	Contribution	1,000 00		
Baltimore City Community College Allen Clyburne 710E Lombard Street Baltimore, MD 21202	Individual	N/A	Scholarship		1 731 60	
Baltimore City Foundation, Inc Baltimore Commonwealth 10 West 24th Street Baltimore, MD 21218	Not an Individual	Public	Contribution	2,000 00		
Baltimore City Foundation/Youth Work C/O Mayor's Office of Employment & Dev 101 W 24th Street Baltimore, MD 21218	Not an Individual	Public	Contribution	2,400 00		
Baltimore Community Foundation 2 East Read Street, 9th Flr Baltimore, MD 21202	Not an Individual	Public	Contribution	2,000 00		
Baltimore Curriculum Project 2707 E Fayette Street Baltimore, MD 21224	Not an individual	Public	Contribution	1,000 00		
Baltimore Educational Scholarship Trust Kelli Brown 808 North Charles Street, Suite 200C Baltimore, MD 21201-5308	Individual	N/A	Scholarship		12,000 00	
Baltimore Office of Promotion & the Arts 10 East Baltimore St , 10th Floor Baltimore, MD 21217	Not an Individual	Public	Contribution	500 00		
Baltimore School of the Arts 712 Cathedral Street Baltimore, MD 21201	Not an Individual	Public	Contribution	10,000 00		
The Baltimore Station Inc 140 W West Street Baltimore MD 21230	Not an Individual	Public	Contribution	1,000 00		
Melanie Bennett 1145 Sherwood Avenue Baltimore, MD 21239	Individual	N/A	Stipend			850 00
Boateng, Afua University of Maryland Office of the Bursar, 0102 Lee Building College Park, MD 20742-5145	Individual	N/A	Scholarship		5,000 00	
Boys and Gns Club C/O Mr & Mrs William Franey 3 Acton Place Annapolis, MD 21401	Not an Individual	N/A	Contribution	5 000 00		
Jonathan Bryson 4803 Loch Raven Blvd Baltimore, MD 21239	Individual	N/A	Stipend			1,150 00

**The William L & Victorine Q Adams Foundation**  
**SCHEDULE OF CONTRIBUTIONS**  
**October 1, 2012 - September 30, 2013**

Payee Name Address	Individual and Relation	Foundation Status	Purpose	Contribution Amount	Scholarship Amount	Stipends Amount
Catholic Charities 320 Cathedral Street Baltimore, MD 21298-2715	Not an Individual	N/A	Contribution	2,000.00		
Caves Valley Golf Club Foundation 2910 Blandon Road Owings Mills, MD 21117	Not an Individual	N/A	Contribution	13,400.00		
College Publications, Inc Re Medical Yearbook of JHU P O Box 845 Marshalls Creek, PA 18335	Not an Individual	Public	Contribution	500.00		
Coppin State University 2500 West North Avenue Baltimore, MD 21216	Not an Individual	Public	Contribution	10,000.00		
Cristo Rey Corporate Internship Program, Inc 420 South Chester Street Baltimore, MD 21231	Not an Individual	Public	Contribution	25,000.00		
Cristo Rey Jesuit High School 420 South Chester Street Baltimore MD 21201	Not an Individual	Public	Contribution	6,250.00		
Cystic Fibrosis Foundation C/O George Patrocheilos 3900 N Charles Street, Apt 812 Baltimore, MD 21218	Not an Individual	Public	Contribution	500.00		
Dyslexia Tutoring Program 711 W 40th Street Baltimore, MD 21211	Not an Individual	Public	Contribution	5,000.00		
Elijah Cummings Youth Program in Israel, Inc 5750 Park Heights Avenue Baltimore, MD 21215	Not an Individual	Public	Contribution	9,450.00		
Eubie Blake National Jazz Institute 847 North Howard Street Baltimore, MD	Not an Individual	Public	Contribution	10,000.00		
Deshawn Frazier Lincoln University 1570 Baltimore Pike Vail Hall P O Box 179, MSC 190 Lincoln University, PA 19352-0999	Individual	N/A	Scholarship		6,183.12	
FreeState Legal Project 241 West Chase Street Baltimore, MD 21201	Not an Individual	Public	Contribution	2,000.00		
Greater Pikesville Recreation Council 2901 Smith Avenue Baltimore, MD 21208	Not an Individual	Public	Contribution	300.00		
Harkins Builders, Inc 2201 Warwick Way Marnottsville, MD 21104	Not an Individual	Public	Contribution	1,000.00		
Harvard Business School HBS Development Operations, Teele Hall Boston, MA 02163	Not an Individual	Public	Contribution	1,000.00		
Hope for West Africa Foundation 8736 Marburg Manor Drive Lutherville, MD 21093	Not an Individual	Public	Contribution	15,000.00		

**The William L & Victorine Q Adams Foundation**  
**SCHEDULE OF CONTRIBUTIONS**  
**October 1, 2012 - September 30, 2013**

Payee Name Address	Individual and Relation	Foundation Status	Purpose	Contribution Amount	Scholarship Amount	Stipends Amount
Housing the Homeless Initiative P O Box 7448 Baltimore, MD 21227	Not an Individual	Public	Contribution	500 00		
Johns Hopkins Bayview Medical Center Office of Development 5300 Alpha Commons Drive Baltimore, MD 21229	Not an Individual	Public	Contribution	5,000 00		
Literary Council of Carroll County Baltimore Regional Office 255 Clifton Blvd , Ste 314 Westminster, MD 21157	Not an Individual	Public	Contribution	500 00		
Living Classrooms Foundation 802 South Caroline Street Baltimore, MD 21231	Not an Individual	Public	Contribution	1,000 00		
Maryland Food Bank P O Box 17369 Baltimore, MD 21297	Not an Individual	Public	Contribution	150 00		
Maryland Volunteer Lawyers Service One North Charles Street, Suite 222 Baltimore, MD 21201-3701	Not an Individual	Public	Contribution	1,000 00		
Morgan State University Foundation 1700 E Cold Spring Lane Truth Hall Room 208 Baltimore, MD 21251	Not an Individual	Public	Contribution	500 00		
NCADD - Maryland Chapter 28 East Ostend St Baltimore MD 21230	Not an Individual	Public	Contribution	500 00		
Open Door Baltimore Development Corporation 1036 Circle Drive Sykesville, MD 21784	Not an Individual	Public	Contribution	750 00		
Park School 2425 Old Court Road Baltimore, MD 21208	Not an Individual	Public	Contribution	2 500 00		
Kimberly Parks Community College of Baltimore County	Individual	N/A	Stipend			814 15
Parks and People Foundation, Inc 800 Wyman Park Drive, Suite 010 Baltimore, MD 21211-2821	Not an Individual	Public	Contribution	5,000 00		
Partners in Excellence 320 Cathedral Street Baltimore, MD 21201	Not an Individual	Public	Contribution	25,000 00		
Saint Ignatius Loyola Academy 740 North Calvert Street Baltimore, MD 21202	Not an Individual	Public	Contribution	10,000 00		
Sisters Academy of Baltimore Sister Delia Dowling SSND 139 First Avenue Baltimore, MD 21227	Not an Individual	Public	Contribution	1,000 00		
Kimberly Smith CCBC 3522 Milford Mill Road Baltimore, MD 21244-2931	Individual	N/A	Scholarship		2,529 42	
The Baltimore Youth Alliance, Inc Mr Thomas Dean, President & CEO 6101 Loch Raven Blvd, Suite 408 Baltimore, MD 21239	Not an Individual	Public	Contribution	10,000 00		
The Maryland Zoo 1876 Mansion House Drive Baltimore, MD 21217	Not an Individual	Public	Contribution	1,000 00		

**The William L & Victorine Q Adams Foundation**  
**SCHEDULE OF CONTRIBUTIONS**  
**October 1, 2012 - September 30, 2013**

Payee Name Address	Individual and Relation	Foundation Status	Purpose	Contribution Amount	Scholarship Amount	Stipends Amount
The Maryland Zoological Society Baltimore, MD 21201	Not an Individual	Public	Contribution	500 00		
The McDonogh Forever Campaign 8600 McDonogh Road Owings Mills, MD 21117	Not an Individual	Public	Contribution	23 000 00		
Todd, Alexander Virginia State University P O Box 9125 Petersburg, VA 23806	Individual	N/A	Scholarship		12 518 50	
TSU Foundation 3500 John Meritt Blvd Nashville, TN 37209	Not an Individual	Public	Contribution	2,510 00		
UMAR Youth and Boxing Program, Inc c/o The Bozzuto Group/ Atten Dave Schorr 7850 Walker Drive, Suite 400 Greenbelt, MD 20770-3203	Not an Individual	Public	Contribution	20,000 00		
UMB Foundation, Inc 100 Penn Street Baltimore, MD 21201	Not an Individual	Public	Contribution	15,000 00		
UNCF Washington Area Office 1805 7th Street NW Washington, DC 20001	Not an Individual	Public	Contribution	5,500 00		
<b>Total Contributions, Scholarships, and Stipends</b>				<b>280,710 00</b>	<b>39,962.64</b>	<b>2,814.15</b>

**323,486 79**

**NOTICE OF AVAILABILITY OF ANNUAL REPORT OF  
WILLIAM L. AND VICTORINE Q. ADAMS FOUNDATION, INC.**

To Whom It May Concern:

TAKE NOTICE that the Annual Report of

WILLIAM L. AND VICTORINE Q. ADAMS FOUNDATION, INC.

for the tax year ending September 30, 2013, required by Section 6033 of the Internal Revenue Code, is available for inspection at the principal office of

WILLIAM L. AND VICTORINE Q. ADAMS FOUNDATION, INC.

1040 Park Avenue, Suite 300,

Baltimore, Maryland 21201

during regular business hours by any citizen who requests it within 180 days after the publication of this notice of its availability. Requests to inspect the said

Annual Report should be made to the undersigned Principal Manager of

WILLIAM L. AND VICTORINE Q. ADAMS FOUNDATION, INC.

at its principal office as above stated

Dated February 12, 2014

THEO C. RODGERS,  
Principal Manager

**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	2,906.624 SHARES LAUDUS MONDRIAN EMG MKTS INS	P		06/28/13
b	2,762.431 SHARES BROWN ADVISORY INTERMEDIATE INCO	P		07/02/13
c	BROWN ADVISORY INTERMEDIATE INCOME	P		07/02/13
d	BROWN ADVISORY INTERMEDIATE INCOME	P		12/14/12
e	BROWN ADVISORY INTERMEDIATE INCOME	P		12/14/12
f	DOUBLELINE EMG MKTS INC	P		12/07/12
g	BROWN ADVISORY SMALL CAP GROWTH INV	P		12/14/12
h	VAN ECK GLOBAL HARD ASSETS	P		12/26/12
i	2,892.263 SHARES TRP EMERGING MARKETS BOND	P		04/01/13
j	3,531.073 SHARES TRP EMERGING MARKETS BOND	P		05/08/13
k	CAPITAL GAINS DIVIDENDS			
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 25,317.		25,188.	129.
b 27,806.		28,389.	<583.>
c 2,194.		2,240.	<46.>
d 325.			325.
e 913.			913.
f 378.			378.
g 3,255.			3,255.
h 355.			355.
i 40,000.		37,080.	2,920.
j 50,000.		45,270.	4,730.
k 66,721.			66,721.
l			
m			
n			
o			

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

(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	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			129.
b			<583.>
c			<46.>
d			325.
e			913.
f			378.
g			3,255.
h			355.
i			2,920.
j			4,730.
k			66,721.
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	79,097.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A



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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

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SOURCE	AMOUNT
BROWN ADVISORY	1.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1.

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BROWN ADVISORY	7,087.	0.	7,087.
MANULIFE	1,009.	0.	1,009.
T. ROWE PRICE	97,025.	66,721.	30,304.
TOTAL TO FM 990-PF, PART I, LN 4	105,121.	66,721.	38,400.

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FORM 990-PF OTHER INCOME STATEMENT 3

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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CONTRIBUTION RETURNED	750.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	750.	0.	

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FORM 990-PF ACCOUNTING FEES STATEMENT 4

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES	7,158.	716.		6,442.
TO FORM 990-PF, PG 1, LN 16B	7,158.	716.		6,442.

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FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PAYROLL TAXES	5,274.	0.		5,274.	
TAX EXPENSE	258.	258.		0.	
FOREIGN TAXES	422.	422.		0.	
TO FORM 990-PF, PG 1, LN 18	5,954.	680.		5,274.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TELEPHONE EXPENSE	1,387.	139.		1,248.	
OFFICE EXPENSE	1,215.	121.		1,094.	
INVESTMENT ADVISORY FEE	4,389.	439.		3,950.	
ADMIN FEE	13,506.	1,351.		12,155.	
MISCELLANEOUS	566.	57.		509.	
SCHOLARSHIP EXPENSE	268.	0.		268.	
TRAVEL	1,026.	103.		923.	
MEALS & ENTERTAINMENT	2,284.	0.		2,284.	
FOUNDATION ADMINISTRATION EXPENSE	1,996.	200.		1,796.	
TO FORM 990-PF, PG 1, LN 23	26,637.	2,410.		24,227.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
BROWN ADVISORY	COST	481,123.	647,165.	
H BECK, INC	COST	2,817.	2,817.	
T. ROWE PRICE	COST	1,953,472.	2,447,688.	
MANULIFE FINANCIAL CORP - 1,961 SHARES	COST	31,915.	38,691.	
TOTAL TO FORM 990-PF, PART II, LINE 13		2,469,327.	3,136,361.	

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FORM 990-PF      DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT      STATEMENT      8

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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
TOSHIBA LAPTOP	648.	648.	0.
TOTAL TO FM 990-PF, PART II, LN 14	648.	648.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 9

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTEDBLANCHE RODGERS, ADAMS FOUNDATION  
1040 PARK AVENUE  
BALTIMORE, MD 21201TELEPHONE NUMBER

410-783-3203

FORM AND CONTENT OF APPLICATIONSTHERE IS NO FORMAL APPLICATION FOR CONTRIBUTIONS. CHARITABLE ORGANIZATIONS  
SEND A REQUEST LETTER TO THE FOUNDATION FOR THEIR CONSIDERATION.THE FOUNDATION IS NO LONGER ACCEPTING APPLICATIONS FOR THE ADAMS FUTURE  
BUSINESS LEADERSHIP SCHOLARSHIP PROGRAM, BUT ARE STILL HONORING PREVIOUS  
AWARDS.ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

## 2012 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	TOSHIBA LAPTOP	101511	200DB	5.00	17	648.		648.				0.
	* TOTAL 990-PF PG 1					648.		648.	0.	0.	0.	0.
	DEPR											