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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ **Do not enter Social Security numbers on this form as it may be made public. By law, the IRS cannot redact the information on the form.**

▶ **Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation
HOWARD & MARTHA HEAD FOUNDATION INC

A Employer identification number
52-1268755

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
901 SOUTH BOND STREET

B Telephone number (see instructions)
(410) 537-5404

City or town, state or province, country, and ZIP or foreign postal code
BALTIMORE, MD 21231

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 979,293

J Accounting method ☐ 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 ▶ ☐

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)	107,238			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	1,945	1,945		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	154,082			
	b	Gross sales price for all assets on line 6a 339,706				
	7	Capital gain net income (from Part IV, line 2)		154,082		
	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	263,265	156,027		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	260	260		0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	1,720	1		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy	984			984
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	59			59
	24	**Total operating and administrative expenses.** Add lines 13 through 23	3,023	261	0	1,043
	25	Contributions, gifts, grants paid	165,405			165,405
	26	**Total expenses and disbursements.** Add lines 24 and 25	168,428	261	0	166,448
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	94,837			
	b	**Net investment income** (if negative, enter -0-)		155,766		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	60,885	199,458	199,458
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		0	0
	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 (attach 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)			
	b	Investments—corporate stock (attach schedule)	98,004		
	c	Investments—corporate bonds (attach schedule)	50,389		
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			0
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	784,835	779,835	779,835
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	994,113	979,293	979,293
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	994,113	979,293	
	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 page 17 of the instructions)	994,113	979,293	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	994,113	979,293	

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	994,113
2	Enter amount from Part I, line 27a	2	94,837
3	Other increases not included in line 2 (itemize) ▶	3	2,000
4	Add lines 1, 2, and 3	4	1,090,950
5	Decreases not included in line 2 (itemize) ▶	5	111,657
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	979,293

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

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

	(i) 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	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	154,082
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	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	285,832	1,109,740	0 257567
2011	226,039	1,419,827	0 159202
2010	258,575	1,493,876	0 17309
2009	217,901	1,595,367	0 136584
2008	296,678	2,042,004	0 145288

2	**Total** of line 1, column (d).	2	0 871731
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 174346
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	1,006,996
5	Multiply line 4 by line 3.	5	175,566
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,558
7	Add lines 5 and 6.	7	177,124
8	Enter qualifying distributions from Part XII, line 4.	8	166,448

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	3,115
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	3,115
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	3,115
6	Credits/Payments				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	835		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	2,508		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	3,343
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	1
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	227
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 227 **Refunded** ▶			11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶MD			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

				Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		13	Yes	
	Website address ▶				
14	The books are in care of ▶BROWN INVESTMENT ADVISORY Telephone no ▶(410) 537-5404				
	Located at ▶901 S BOND STREET SUITE 400 BALTIMORE MD ZIP+4 ▶21231				
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			
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		16		No
	See 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

				Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		
	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 2013?		1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?	☐ 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)		2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2013 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 2013.)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?		4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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)?	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? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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
MARTHA HEAD 325 MILL CREEK CIRCLE VAIL, CO 81657	TRUSTEE-VP 0	0		
MICHAEL D HANKIN 901 SOUTH BOND STREET BALTIMORE, MD 21231	TRUSTEE-PRESIDENT 0	0		
ANNE H BARTLETT 901 SOUTH BOND STREET BALTIMORE, MD 21231	SECRETARY 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. . . . . ▶		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	
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	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see 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	968,183
b	Average of monthly cash balances	1b	54,148
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,022,331
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	1,022,331
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	15,335
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,006,996
6	**Minimum investment return.** Enter 5% of line 5	6	50,350

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	50,350
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a: 3,115		
b	Income tax for 2013 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	3,115
3	Distributable amount before adjustments Subtract line 2c from line 1	3	47,235
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	47,235
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	47,235

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	166,448
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	166,448
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	166,448

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7					47,235
2 Undistributed income, if any, as of the end of 2013					
a Enter amount for 2012 only.				0	
b Total for prior years 2011 , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2013					
a From 2008.	198,364				
b From 2009.	138,469				
c From 2010.	184,799				
d From 2011.	155,452				
e From 2012.	232,211				
f Total of lines 3a through e.		909,295			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 166,448					
a Applied to 2012, 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 2013 distributable amount.					47,235
e Remaining amount distributed out of corpus		119,213			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			0
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,028,508			
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 2012 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . .		198,364			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a		830,144			
10 Analysis of line 9					
a Excess from 2009. . . .	138,469				
b Excess from 2010. . . .	184,799				
c Excess from 2011. . . .	155,452				
d Excess from 2012. . . .	232,211				
e Excess from 2013. . . .	119,213				

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 2013, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2013	**(b)** 2012	**(c)** 2011	**(d)** 2010	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				165,405
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	1,945	
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	154,082	
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). .				156,027	

13 Total. Add line 12, columns (b), (d), and (e). 13 156,027

(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)

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2014-07-28	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed	PTIN
JERRY L ADAMS		2014-07-28	☐	P01776553

Firm's name	BROWN INVESTMENT ADVISORY & TRUST	Firm's EIN
Firm's address	901 SOUTH BOND STREET BALTIMORE, MD 21231	Phone no (410) 537-5484

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491211007044

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2013

Name of the organization	Employer identification number
HOWARD & MARTHA HEAD FOUNDATION INC	52-1268755

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 for 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 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 its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
HOWARD & MARTHA HEAD FOUNDATION INC

Employer identification number
52-1268755

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	MARTHA HEAD 325 MILL CREEK CIRCLE VAIL, CO 81657	$ 107,238	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization
HOWARD & MARTHA HEAD FOUNDATION INC

Employer identification number
52-1268755

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	SHARES SERVICENOW INC	$ 107,238	2013-04-01

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	**Employer identification number**
HOWARD & MARTHA HEAD FOUNDATION INC	52-1268755

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 See instructions) ▶ $
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

(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

(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

(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

TY 2013 Investments Corporate Bonds Schedule

Name: HOWARD & MARTHA HEAD FOUNDATION INC

EIN: 52-1268755

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FIXED INCOME MUTUAL FUNDS		

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491211007044

TY 2013 Investments Corporate Stock Schedule

Name: HOWARD & MARTHA HEAD FOUNDATION INC

EIN: 52-1268755

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EQUITY MUTUAL FUNDS		
COMMON STOCKS		
HEDGE FUNDS		

TY 2013 Other Assets Schedule

Name: HOWARD & MARTHA HEAD FOUNDATION INC

EIN: 52-1268755

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
HEAD REALTY	8,117	8,117	8,117
HEAD FAMILY TIMBER LP	771,718	771,718	771,718
CDK GLOBAL SELECT	5,000	0	0

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491211007044

TY 2013 Other Decreases Schedule

Name: HOWARD & MARTHA HEAD FOUNDATION INC

EIN: 52-1268755

Description	Amount
ADJUST MKT VALUE TO BK VALUE ON GIFTED STOCK	106,456
OFFSET 2012 BK VALUE ADJUSTMENTS	201
DISTRIBUTION OF CDK	5,000

TY 2013 Other Expenses Schedule

Name: HOWARD & MARTHA HEAD FOUNDATION INC

EIN: 52-1268755

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISCELLANEOUS EXPENSES	59	0		59

TY 2013 Other Increases Schedule

Name: HOWARD & MARTHA HEAD FOUNDATION INC

EIN: 52-1268755

Description	Amount
GIFT CHECKS CLEARED IN 2014	2,000

TY 2013 Other Professional Fees Schedule

Name: HOWARD & MARTHA HEAD FOUNDATION INC

EIN: 52-1268755

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES-PRIN	260	260		

TY 2013 Taxes Schedule

Name: HOWARD & MARTHA HEAD FOUNDATION INC

EIN: 52-1268755

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	1,719	0		0
FOREIGN TAXES ON QUALIFIED FOR	1	1		0

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
PROCEEDS OF LITIGATION FROM DELL INC			2013-01-16
396 04 BROWN ADVISORY EMG MKTS INS		2012-12-13	2013-04-23
116 391 BROWN ADVISORY EQUITY INCOME INV		2012-01-11	2013-04-23
7 987 BROWN ADVISORY EQUITY INCOME INV		2012-12-12	2013-04-23
267 618 BROWN ADVISORY INTERMEDIATE INCOME		2010-10-05	2013-04-23
80 863 BROWN ADVISORY SMALL CAP GROWTH INV		2012-12-12	2013-04-23
571 SERVICENOW INC		2006-08-03	2013-04-23
1143 SERVICENOW INC		2006-08-03	2013-06-05
58 858 BROWN ADVISORY SMALL CAP GROWTH INV		2013-06-10	2013-07-18
203 016 BROWN ADVISORY GROWTH EQUITY INV		2010-01-06	2013-08-05
86 059 BROWN ADVISORY SMALL CAP GROWTH INV		2013-06-10	2013-08-05
363 423 BROWN ADVISORY GROWTH EQUITY INV		2010-01-06	2013-08-23
101 387 BROWN ADVISORY EMG MKTS INS		2012-12-13	2013-08-23
127 49 BROWN ADVISORY EQUITY INCOME INV		2012-01-11	2013-08-23
81 395 BROWN ADVISORY SM CP FUNDAMENTAL VAL		2013-06-10	2013-08-23
340 694 BROWN ADVISORY VALUE EQUITY INV		2013-06-10	2013-08-23
89 191 BROWN ADVISORY SMALL CAP GROWTH INV		1998-06-28	2013-08-23
83 521 BROWN ADVISORY SMALL CAP GROWTH INV		2013-06-10	2013-08-23
11 292 AMERICAN EUROPACIFIC GRTH F2		2010-06-02	2013-08-23
14 302 SCOUT INTERNATIONAL FUND		2010-06-02	2013-08-23
58 824 BROWN ADVISORY GROWTH EQUITY INV		2010-01-06	2013-08-26
93 067 BROWN ADVISORY SM CP FUNDAMENTAL VAL		2013-06-10	2013-08-26
44 22 BROWN ADVISORY VALUE EQUITY INV		2013-06-10	2013-08-26
9 148 DOUBLELINE EMG MKTS INC I		2012-12-05	2013-08-26
236 673 DOUBLELINE EMG MKTS INC I		2012-01-31	2013-08-26
533 491 BROWN ADVISORY GROWTH EQUITY INV		2010-01-06	2013-09-03
215 75 BROWN ADVISORY EMG MKTS INS		2012-12-13	2013-09-03
201 776 BROWN ADVISORY EQUITY INCOME INV		2012-01-11	2013-09-03
23 069 BROWN ADVISORY SM CP FUNDAMENTAL VAL		2013-06-10	2013-09-03
142 181 BROWN ADVISORY SM CP FUNDAMENTAL VAL		2008-12-31	2013-09-03

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
275 588 BROWN ADVISORY VALUE EQUITY INV		2013-06-10	2013-09-03
141 346 BROWN ADVISORY VALUE EQUITY INV		2003-12-30	2013-09-03
204 918 BROWN ADVISORY SMALL CAP GROWTH INV		1998-06-28	2013-09-03
17 21 AMERICAN EUROPACIFIC GRTH F2		2010-06-02	2013-09-03
21 923 SCOUT INTERNATIONAL FUND		2010-06-02	2013-09-03
519 031 WASATCH FDS INC		2013-06-10	2013-09-03
71 52 WASATCH FDS INC		2011-08-12	2013-09-03
79 005 AMERICAN EUROPACIFIC GRTH F2		2010-06-02	2013-10-21
99 289 SCOUT INTERNATIONAL FUND		2010-06-02	2013-10-21
1511 327 BROWN ADVISORY GROWTH EQUITY INV		2010-01-06	2013-10-31
386 823 BROWN ADVISORY EMG MKTS INS		2012-12-13	2013-10-31
705 009 BROWN ADVISORY EQUITY INCOME INV		2012-01-11	2013-10-31
1216 012 BROWN ADVISORY TACTICAL BOND ADV		2011-10-03	2013-10-31
955 238 BROWN ADVISORY INTERMEDIATE INCOME		2013-06-10	2013-10-31
2360 617 BROWN ADVISORY INTERMEDIATE INCOME		2012-01-11	2013-10-31
531 832 BROWN ADVISORY SM CP FUNDAMENTAL VAL		2008-12-31	2013-10-31
1554 076 BROWN ADVISORY VALUE EQUITY INV		2003-12-30	2013-10-31
603 764 BROWN ADVISORY SMALL CAP GROWTH INV		1998-06-28	2013-10-31
517 737 DOUBLELINE EMG MKTS INC I		2012-01-31	2013-10-31
1624 553 WASATCH FDS INC		2011-08-12	2013-10-31
794 SERVICENOW INC		2009-04-16	2013-11-01
745 BROWN ADV STRAT EUR EQ INS		2013-10-21	2013-11-05
PROCEEDS OF LITIGATION INTERNATIONAL GAME			2013-12-23

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
6			6
4,000		3,960	40
1,404		1,165	239
96		87	9
3,000		3,056	-56
1,200		1,097	103
21,392		91	21,301
40,954		183	40,771
1,000		938	62
3,500		2,115	1,385
1,500		1,372	128
6,200		3,787	2,413
950		1,014	-64
1,600		1,276	324
1,750		1,648	102
5,400		5,158	242
1,549		641	908
1,451		1,310	141
500		392	108
500		383	117
1,000		613	387
2,000		1,885	115
700		669	31
93		101	-8
2,407		2,476	-69
9,000		5,559	3,441
2,000		2,158	-158
2,500		2,020	480
489		467	22
3,011		1,422	1,589

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
4,296		4,172	124
2,204		1,819	385
3,500		1,472	2,028
750		597	153
750		586	164
1,318		1,500	-182
182		175	7
3,797		2,741	1,056
3,648		2,656	992
27,279		15,743	11,536
3,895		3,868	27
9,207		7,056	2,151
11,966		12,160	-194
10,393		10,530	-137
25,684		26,651	-967
12,328		5,163	7,165
25,969		20,001	5,968
11,055		4,337	6,718
5,441		5,416	25
4,533		3,980	553
43,085		508	42,577
7,256		7,450	-194
18			18

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			6
			40
			239
			9
			-56
			103
			21,301
			40,771
			62
			1,385
			128
			2,413
			-64
			324
			102
			242
			908
			141
			108
			117
			387
			115
			31
			-8
			-69
			3,441
			-158
			480
			22
			1,589

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			124
			385
			2,028
			153
			164
			-182
			7
			1,056
			992
			11,536
			27
			2,151
			-194
			-137
			-967
			7,165
			5,968
			6,718
			25
			553
			42,577
			-194
			18

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SAINT MARY-OF-THE-WOODS PO BOX 70 SAINT MARYOFTHEWOOD,IN 47876	NONE	PUBLIC CHARITY	GENERAL	1,300
BRAVO VAIL VALLEY MUSIC FESTIVAL 2271 NORTH FRONTAGE ROAD WEST VAIL,CO 81657	NONE	PUBLIC CHARITY	GENERAL	15,000
US SKI & SNOWBOARD TEAM FOUNDATIO 1 VICTORY LANE PARK CITY,UT 840600100	NONE	PUBLIC CHARITY	GENERAL	50,650
FAMILY LEARNING CENTER OF EDWARDS CO 31626 HIGHWAY 6 EDWARDS,CO 816328166	NONE	PUBLIC CHARITY	GENERAL	3,500
JOHNS HOPKINS UNIV WILMER EYE 600 NORTH WOLFE STREET BALTIMORE,MD 21287	NONE	PUBLIC CHARITY	GENERAL	25,000
CENTERSTAGE 700 N CALVERT STREET BALTIMORE,MD 212023686	NONE	PUBLIC CHARITY	GENERAL	6,000
BETTY FORD ALPINE GARDENS 530 S FRONTAGE ROAD VAIL,CO 81657	NONE	PUBLIC CHARITY	GENERAL	5,000
MD ASSOCIATION OF NONPROFIT ORGANIZATIONS 8720 GEORGIA AVE ST 303 SILVER SPRING,MD 20910	NONE	PUBLIC CHARITY	GENERAL	400
CARMELITE SISTERS OF BALTIMORE 1318 DULANEY VALLEY ROAD TOWSON,MD 21204	NONE	PUBLIC CHARITY	GENERAL	500
COLARADO SKI & SNOWBOARD MUSEUM 231 S FRONTAGE ROAD VAIL,CO 81657	NONE	PUBLIC CHARITY	GENERAL	5,000
FEAGAN ENDOWMENT-DUKE UNIVERSITY 2127 CAMPUS DRIVE DURHAM,NC 27708	NONE	PUBLIC CHARITY	FEAGIN ENDOWMENT	3,000
JUNIOR TENNIS CHAMPIONS CTR 5200 PAINT BRANCH PARKWAY COLLEGE PARK,MD 207403812	NONE	PUBLIC CHARITY	GENERAL	1,000
ROUNDUP RIVER RANCH 10 WEST BEAVER CREEK BOULEVARD AVON,CO 81620	NONE	PUBLIC CHARITY	GENERAL	1,000
THE LITERACY PROJECT 200 BENCHMARK ROAD MINTURN,CO 81620	NONE	PUBLIC CHARITY	GENERAL	100
THE YOUTH FOUNDATION 450 MILLER ROAD EDWARDS,CO 81632	NONE	PUBLIC CHARITY	GENERAL	2,000
Total . . . . ▶ **3a**				165,405

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a *Paid during the year*				
VAIL JAZZ FOUNDATION 953 SOUTH FRONTAGE RD W 222 VAIL, CO 816575710	NONE	PUBLIC CHARITY	GENERAL	200
VAIL VALLEY MEDICAL CTR 181 WEST MEADOW DRIVE VAIL, CO 816575242	NONE	PUBLIC CHARITY	GENERAL	3,000
VILAR PERFORMING ARTS CENTER VAIL VALLEY FDN 68 AVONDALE LANE BEAVER CREEK, CO 81620	NONE	PUBLIC CHARITY	GENERAL	12,500
ST PATRICK'S PARISH 19 VAIL ROAD VAIL, CO 81657	NONE	PUBLIC CHARITY	GENERAL	555
ST THERESA'S ACADEMY 5600 MAIN STREET KANSAS CITY, MO 64113	NONE	PUBLIC CHARITY	GENERAL	500
VAIL SYMPOSIUM 1000 SOUTH FRONTAGE ROAD VAIL, CO 81657	NONE	PUBLIC CHARITY	GENERAL	300
PARKINSON'S DISEASE FOUNDATION 1359 BROADWAY SUITE 1509 NEW YORK, NY 10018	NONE	PUBLIC CHARITY	GENERAL	300
AUGUSTANA CARE 930 16TH STREET HASTINGS, MN 55033	NONE	PUBLIC CHARITY	GENERAL	25,000
AVILA UNIVERSITY 11901 WORNALL RD KANSAS CITY, MO 64145	NONE	PUBLIC CHARITY	GENERAL	500
UNIVERSITY OF ST MARY 4100 S 4 ST LEAVENWORTH, KS 66048	NONE	PUBLIC CHARITY	GENERAL	300
EL DORADO COMMMUNITY FDN 312 MAIN STREET PLACERVILLE, CA 95667	NONE	PUBLIC CHARITY	GENERAL	500
EPISCOPAL CHURCH OF THE TRANSCONFIGURATION 6909 MARYLAND AVENUE BRADDOCK HEIGHTS, MD 21714	NONE	PUBLIC CHARITY	GENERAL	200
BALTIMORE COMMUNITY FOUNDATION 2 READ STREET BALTIMORE, MD 21202	NONE	PUBLIC CHARITY	GENERAL	300
INSTITUTE FOR DEPRESSION STUDIES AN STUDIES AND TREATMENT 13199 EAST MONTVIEW BLVD AURORA, CO 80045	NONE	PUBLIC CHARITY	GENERAL	500
PARKINSON'S RESEARCH FDN 5969 CATTLERIDGE BLVD SARASOTA, FL 34232	NONE	PUBLIC CHARITY	GENERAL	300
Total . . . . ▶ **3a**				165,405

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a *Paid during the year*				
WARREN MILLER FREEDOM FUND 2300 7TH AVENUE SEATTLE,WA 98121	NONE	PUBLIC CHARITY	GENERAL	500
FOUNTAIN VALLEY SCHOOL OF COLORADO 6155 FOUNTAIN VALLEY SCHOOL ROAD COLORADO SPRINGS,CO 80911	NONE	PUBLIC CHARITY	GENERAL	500
Total . . . . ▶ **3a**				165,405