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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2013Department of the Treasury
Internal Revenue Service▶ Do not enter Social Security numbers on this form as it may be made public
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2013 or tax year beginning **05/01/13**, and ending **04/30/14**

Name of foundation THE BLAVATT GLAZER COGAN FOUNDATION, INC.		A Employer identification number 52-2333696
Number and street (or P.O. box number if mail is not delivered to street address) 2700 STONE CLIFF DRIVE	Room/suite 407	B Telephone number (see instructions) 410-494-0100
City or town, state or province, country, and ZIP or foreign postal code BALTIMORE MD 21209		C If exemption application is pending, check here ☐
G Check all that apply: Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change ☐		D 1 Foreign organizations check here ☐ 2 Foreign organizations meeting the 85% test check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A) check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 3,509,398	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B) check here ☐
(Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	31	31		
	4 Dividends and interest from securities		115,598		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a 202,357				
	7 Capital gain net income (from Part IV, line 2)		0		
	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	124,218	115,629	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) STMT #1	3,500	3,246		
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT #1	3,452	3,452		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT #1	39	39		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch.)				
	24 Total operating and administrative expenses. Add lines 13 through 23	6,991	6,737	0	0
	25 Contributions, gifts, grants paid	150,317			150,317
26 Total expenses and disbursements. Add lines 24 and 25	157,308	6,737	0	150,317	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-33,090				
b Net investment income (if negative, enter -0-)		108,892			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	243,565	349,040	349,040
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (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) STMT #3	99,573	99,573	111,602
	b Investments – corporate stock (attach schedule) STMT #2	2,134,099	2,095,534	2,842,990
	c Investments – corporate bonds (attach schedule) STMT #4	291,051	191,051	205,766
	11 Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	2,768,288	2,735,198	3,509,398
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds	2,768,288	2,735,198	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	2,768,288	2,735,198	
	31 Total liabilities and net assets/fund balances (see instructions)	2,768,288	2,735,198	

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	2,768,288
2 Enter amount from Part I, line 27a	2	-33,090
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	2,735,198
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,735,198

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES				
b WORLD COM LITIG. SETTLEMENT				
c CAPITAL GAIN DISTRIBUTIONS				
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 200,040		202,810	-2,770
b 14			14
c 2,303			2,303
d			
e			

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) Gains (Col. (h) gain minus col. (k) but not less than -0-) or Losses (from col. (h))
a			-2,770
b			14
c			2,303
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	-453
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	149,470	3,158,575	0.047322
2011	81,379	2,963,753	0.027458
2010	197,163	2,980,449	0.066152
2009	115,430	2,620,260	0.044053
2008	130,080	2,193,642	0.059299

2 Total of line 1, column (d)	2	0.244284
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	0.048857
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	3,315,131
5 Multiply line 4 by line 3	5	161,967
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,089
7 Add lines 5 and 6	7	163,056
8 Enter qualifying distributions from Part XII, line 4 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.	8	150,317

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	2,178
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	2,178
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	2,178
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	2,280
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	2,280
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	24
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	78
11	Enter the amount of line 10 to be Credited to 2014 estimated tax 78 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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
c 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 \$ _____ (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		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?		X
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) 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 2013 or the taxable year beginning in 2013 (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

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 ► LOUIS F. FRIEDMAN, ESQ. 409 WASHINGTON AVENUE, STE 900 Located at ► TOWSON MD ZIP+4 ► 21204 Telephone no ► 410-494-0100			
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? 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?	Yes X	No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	Yes X	No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	Yes X	No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	Yes X	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 X	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 X	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	N/A	1b
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?	N/A	1c
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years ► 20 , 20 , 20 , 20	Yes X	No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions)	N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	Yes X	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)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2013?		X

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
RONALD BLAVATT 2700 STONE CLIFF DRIVE, SUITE 407	BALTIMORE MD 21209	PRESIDENT 0.75	0	0
JEFFREY BLAVATT 2603 CHESTNUT WOODS COURT	REISTERSTOWN MD 21136	VICE PRES. 0.75	0	0
JASON BLAVATT 2509 CHESTNUT WOODS COURT	REISTERSTOWN MD 21136	TREAS./SEC. 0.75	0	0

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

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

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

0

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

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

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,064,679
b	Average of monthly cash balances	1b	300,936
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	3,365,615
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	3,365,615
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	50,484
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,315,131
6	Minimum investment return. Enter 5% of line 5	6	165,757

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	165,757
2a	Tax on investment income for 2013 from Part VI, line 5	2a	2,178
b	Income tax for 2013 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,178
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	163,579
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	163,579
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	163,579

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	150,317
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	150,317
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	150,317

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				163,579
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			149,512	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e				
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 150,317				
a Applied to 2012, but not more than line 2a			149,512	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2013 distributable amount				805
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				162,774
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2014 Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

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

1	Information Regarding Foundation Managers
a	List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2)) N/A
b	List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest N/A
2	Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs.
	Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d
a	The name, address, and telephone number or e-mail address of the person to whom applications should be addressed N/A
b	The form in which applications should be submitted and information and materials they should include N/A
c	Any submission deadlines N/A
d	Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors N/A

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THE BLAVATT GLAZER COGAN

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Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE ATTACHED STATEMENT #5				150,317
Total			▶ 3a	150,317
b Approved for future payment N/A				
Total			▶ 3b	

THE BLAVATT GLAZER COGAN FOUNDATION, INC
52-2333696
FOR THE YEAR ENDED APRIL 30, 2014
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SUPPORTING SCHEDULE

	<u>COL (a)</u>	<u>COL (b)</u>
PAGE 1, PART I, LINE 16a - LEGAL FEES		
FRIEDMAN & FRIEDMAN, LLP - TAX RETURN PREPARATION	3,500 00	3,246 00
TOTAL LEGAL FEES	<u>3,500 00</u>	<u>3,246 00</u>
	<u>COL (a)</u>	<u>COL (b)</u>
PAGE 1, PART 1, LINE 16c - OTHER PROFESSIONAL FEES		
JANNEY MONTGOMERY SCOTT INVESTMENT ADVISORY FEES	3,452 00	3,452 00
TOTAL OTHER PROFESSIONAL FEES	<u>3,452 00</u>	<u>3,452 00</u>
	<u>COL (a)</u>	<u>COL (b)</u>
PAGE 1, PART I, LINE 18 - TAXES		
FOREIGN TAXES PAID ON DIVIDENDS	39 00	39 00
TOTAL TAXES	<u>39 00</u>	<u>39 00</u>

Blavatt Glazer Cogan Foundation, Inc., E.I.N.: 52-2333696**For the Year Ended 04/30/2014****Form 990-PF, Page 2, Part II - Corporate Stock/Mutual Funds**

<u># of Shares</u>	<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Common Stocks - Janney Montgomery Scott -2752			
800	3M Company	44,504 00	111,272 00
200	Abbott Laboratories	4,643 21	7,748 00
200	Abbvie, Inc	5,035 15	10,416 00
400	Altria Group, Inc	10,056 38	16,044 00
300	American Electric Power Company, Inc	10,991 95	16,143 00
1,700	AT&T Inc	51,478 83	60,690 00
175	Automatic Data Processing, Inc	9,302 32	13,643 00
275	Boeing Company	19,487 83	35,480 50
1,000	Bristol Myers Squibb Company	23,548 51	50,090 00
225	Caterpillar, Inc	21,331 97	23,715 00
200	Chevron Corp	18,444 92	25,104 00
150	Chubb Corp	8,784 38	13,812 00
300	Coca-Cola Company	9,741 53	12,237 00
225	Deere & Company	19,188 02	21,001 50
175	Emerson Electric Company	10,175 92	11,931 50
1,358	Exelon Corporation	40,951 00	47,570 74
200	Express Scripts, Inc	11,479 26	13,316 00
3,712	Exxon Mobil Corporation	157,091 84	380,145 92
284	Frontier Communications Corp	4,090 13	1,689 80
550	General Mills, Inc	20,239 49	29,161 00
193	General Motors A WTS, Expire 07/10/16	16,705 02	4,772 89
193	General Motors B WTS, Expire 07/10/19	12,953 73	3,298 37
212	General Motors Company	22,806 75	7,309 76
375	Genuine Parts Company	19,380 29	32,670 00
175	Health Care Reit, Inc	9,297 42	11,040 75
350	Honeywell International, Inc.	19,895 23	32,515 00
150	Johnson & Johnson	9,719 03	15,193 50
150	Kimberly Clark Corp	9,459 53	16,837 50
200	Lockheed Martin Corporation	7,867 00	32,828 00
300	Merck & Company, Inc	11,223.70	17,568 00
51	Motors Liquidation Company	0 00	1,405 05
500	Mylan, Inc	10,979 19	25,390 00
300	Nike Inc CI B	12,837 03	21,885 00
188	Nisource, Inc	4,868 03	6,828 16
1,350	Norfolk Southern Corporation	27,283 50	127,615 50
254	Pepco Holdings, Inc	5,129 53	6,797 04
2,700	Pepsico, Inc	125,617 50	231,903 00
225	PPG Industries, Inc	20,115 03	43,564 50
150	Proctor & Gamble Company	9,719 03	12,382 50
200	Teva Pharmaceutical Industries Ltd ADR	10,616 96	9,772 00
150	United Parcel Service Inc, CI B	10,376 18	14,775 00
1,278	Verizon Communications	66,444 36	59,720 94
190	Vodafone Group PLC ADR	9,843 08	7,212 40
200	Wal-Mart Stores, Inc	11,066 36	15,942 00
1,080	Yum Brands, Inc.	12,136 50	83,149 20
		976,906 62	1,743,587 02

Blavatt Glazer Cogan Foundation, Inc., E.I.N.: 52-2333696**For the Year Ended 04/30/2014****Form 990-PF, Page 2, Part II - Corporate Stock/Mutual Funds**

<u># of Shares</u>	<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Common Stocks - Janney Montgomery Scott (Mngd) -4126			
93	Abbott Laboratories	3,125 55	3,602 82
69	American Electric Power Company, Inc	3,041.15	3,712 89
89	AT&T, Inc	3,264.26	3,177 30
115	Bank New York Mellon Corp	2,810 04	3,895 05
41	Boeing Company	2,998.86	5,289.82
27	Chevron Corp	3,160 17	3,389 04
84	Coca-Cola Company	3,208 86	3,426 36
58	Colgate-Palmolive Company	3,070.60	3,903 40
54	ConocoPhillips	3,152 70	4,012 74
33	Deere & Company	2,779 49	3,080 22
58	Disney Walt Company	3,080 01	4,601 72
66	Du Pont E I. De Nemours	3,324 84	4,443 12
54	Emerson Electric Company	2,790 56	3,681 72
35	ExxonMobil Corp	3,201 51	3,584 35
140	General Electric Company	3,113 78	3,764 60
147	Intel Corp	3,298 25	3,923.43
15	International Business Machines Corp	3,087.30	2,947 05
42	Johnson & Johnson	2,949 48	4,254 18
65	JPMorgan Chase & Company	2,807 50	3,638 70
33	McDonalds Corp	3,063 13	3,345 54
76	Merck & Company, Inc	3,255.08	4,450 56
114	Microsoft Corp	3,379 36	4,605.60
115	Pfizer, Inc	2,841.70	3,597.20
41	Procter & Gamble Company	2,913.36	3,384 55
100	Public Service Enterprise Group, Inc	3,158.00	4,097 00
51	Target Corp	3,248 02	3,149 25
40	Travelers Companies, Inc.	2,845 50	3,623 20
95	US Bancorp	3,249 58	3,874 10
84	VF Corp	3,295 07	5,131 56
90	Wells Fargo & Co.	3,220 30	4,467 60
86	UBS AG Jersey Branch Alerian MLP Infrastructure Index	2,962 38	3,508 80
		95,696 39	119,563 47
Preferred Securities - Janney Montg. Scott -2752			
2,000	BGE Capital Trust II Pfd, 6 2% due 10/15/43	51,000 00	50,290 40
1,000	BB&T Corp Perpetual PFD, 5 625%	25,670 00	23,350 00
2,000	Capital One Financial Corp Perpetual PFD, 6 0%	51,260 96	48,020 00
1,000	Corporate Office Properties Trust, 7 5% Pfd	24,928 26	25,340 00
1,000	Dominion Resources Inc Jr Sub Note, 8 375% 6/15/64	27,543 33	25,500 00
1,000	JPMorgan Chase Perpetual PFD Ser 0, 5 5%	25,000 00	22,688 50
1,500	Merrill Lynch Cap Trust III, 7 375% due 9/15/62	37,078 41	38,580 00
1,000	Morgan Stanley Cap Tr VI Pfd, 6 6% due 2/01/46	24,807 41	25,250 00
1,000	Qwest Corp Sr. Unsecured Notes, 7 0% due 4/01/52	25,000 00	26,140 00
1,000	SCE Trust I Preference Secs Perpetual 5 625%	25,300 00	23,670 00
1,000	Stanley Black & Decker Debenture, 5 75% due 07/25/52	26,220 00	24,830 00
		343,808 37	333,658 90

Blavatt Glazer Cogan Foundation, Inc., E.I.N.: 52-2333696**For the Year Ended 04/30/2014****Form 990-PF, Page 2, Part II - Corporate Stock/Mutual Funds**

<u># of Shares</u>	<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Mutual Funds - Janney Montgomery Scott -2752			
2,000	Blackrock Enhanced Dividend Achievers Trust	30,000 00	16,200 00
2,637	First Trust Exch Traded Value Line Dividend Index Fund	39,497 90	58,673 25
1,500	Nuveen Energy MLP Total Return Fund	28,661 95	30,375 00
1,648	Calamos Convertible Opportunities & Income Fund	29,930 78	22,660 00
2,084.867	John Hancock Govt Inc Fund, CI A	19,201 63	20,077 27
2,000	Nuveen Quality Preferred Inc Fd 3	30,000 00	17,060 00
4,775 549	Transamerica Short Term Bond Fund, CI C	50,000 00	49,665 71
6,667	Western Asset/Claymore Inflation Linked Sec & Income Fd	100,005 00	79,737 32
1,250	Advent/Claymore Global Conv Secs & Income Fund	25,000 00	9,212 50
10,743 003	Franklin Income Fund, CI C	25,684 65	27,502 09
		377,981 91	331,163 14
Mutual Funds - Janney Montgomery Scott (Mngd) -4126			
417 385	Capital World Growth & Income, CI F2	15,675 86	19,358 32
1,134 017	Cullen High Dividend Equity, CI I	16,494 88	19,584 47
1,158 619	Royce Special Equity Investment, CI C	26,258 94	27,818 44
213	Sector Technology Select SPDR	6,296 28	7,763 85
222	Vanguard S&P 500 Growth ETF	15,737 58	19,880 10
1,250 978	Cohen & Steers Pfd Securities & Income, CI I	16,482 07	16,938 24
742 315	Legg Mason Western Asset Mortg Backed Secs, CI I	8,084 66	8,068 96
1,981 112	Oppenheimer Senior Floating Rate, CI Y	16,413 21	16,581 91
1,597 277	Pimco Short Term, CI P	15,780 82	15,781 10
1,227.193	Templeton Global Bond, Advisor CI	16,424.02	16,014 87
2,358 555	Transamerica Short Term Bond, CI I	24,288 26	24,151 60
14,714 442	Franklin Income, Advisor CI	33,265 40	36,933 25
		211,201 98	228,875 11
Municipal Funds - Janney Montgomery Scott -2752			
4,522 841	Dreyfus AMT Free Municipal Bond Fund, CI A	63,336 00	62,505 66
2,118	Invesco Van Kampen Advantage Municipal Income Trust II	26,602 71	23,636 88
		89,938 71	86,142 54
		2,095,533 98	2,842,990 18

Blavatt Glazer Cogan Foundation, Inc., E.I.N.: 52-2333696

For the Year Ended 04/30/2014

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

<u># of Shares</u>	<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Municipal Bonds - Janney Montgomery Scott -2752			
	500 Baltimore Co , MD Catholic Hlth Init, 5 0% due 9/01/26	49,573 50	55,311 00
	500 Maryland Health & Higher Ed , 5 375% due 07/01/26	50,000 00	56,291 00
		<u>99,573 50</u>	<u>111,602 00</u>

Blavatt Glazer Cogan Foundation, Inc., E.I.N.: 52-2333696

For the Year Ended 04/30/2014

Form 990-PF, Page 2, Part II - Corporate Bonds

<u># of Shares</u>	<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Corporate Bonds - Janney Montgomery Scott -2752			
	500 Bank America Corp Internotes, 6 05% due 08/15/17	57,417 00	55,711 50
	250 Alocu, Inc Note, 5 4% due 04/15/21	26,062 50	26,408 25
	250 Morgan Stanley Senior Note, 5 5% due 07/28/21	24,427 25	28,291 50
	250 Whirlpool Corp Medium Term Note, 4 7% due 06/01/22	25,917 00	26,897 00
	550 Ford Motor Co Debs, 7 5% due 8/01/26	57,226 95	68,457 95
		<u>191,050 70</u>	<u>205,766 20</u>

THE BLAVATT GLAZER COGAN FOUNDATION, INC
52-2333696
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PAGE 11, PART XV, LINE 3a - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

#	Name & Address	Relationship	Status	Purpose	Amount
1)	AHAVAS YISRAEL FOOD FUND INC 35 ROSEWOOD LANE OWINGS MILLS, MD 21117	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	50 00
2)	ALZHEIMERS ASSOCIATION 225 NORTH MICHIGAN AVENUE CHICAGO, IL 60601	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	100 00
3)	ARTHRITIS FOUNDATION 9505 REISTERSTOWN ROAD, SUITE 1N OWINGS MILLS, MD 21117	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	100 00
4)	THE ASSOCIATED JEWISH CHARITIES 101 W MOUNT ROYAL AVENUE BALTIMORE, MD 21201	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	40,250 00
5)	CHESTNUT RIDGE VOLUNTEER FIRE CO 12020 GREENSPRING AVENUE OWINGS MILLS, MD 21117	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	250 00
6)	CHIZUK AMUNO CONGREGATION 8100 STEVENSON ROAD BALTIMORE, MD 21208	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	19,115 00
7)	DICKINSON SCHOOL OF LAW NANCY LIU MEMORIAL FUND 150 SOUTH COLLEGE STREET CARLISLE, PA 17013	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	25,000 00
8)	DISABLED AMERICAN VETERANS P O BOX 14301 CINCINNATI, OH 45250	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	250 00
9)	FRIENDS OF MAGEN DAVID 352 SEVENTH AVENUE, SUITE 400 NEW YORK, NY 10001	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	1,000 00
10)	FRIENDS OF THE ISRAEL DEFENSE FORCES 350 FIFTH AVENUE, SUITE 2011 NEW YORK, NY 10118	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	250 00

THE BLAVATT GLAZER COGAN FOUNDATION, INC.
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FOR THE YEAR ENDED APRIL 30, 2014
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PAGE 11, PART XV, LINE 3a - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

#	Name & Address	Relationship	Status	Purpose	Amount
11)	GARRISON FOREST SCHOOL 300 GARRISON FOREST ROAD OWINGS MILLS, MD 21117	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	2,800 00
12)	GETTYSBURG COLLEGE 300 NORTH WASHINGTON STREET GETTYSBURG, PA 17325	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	15,500 00
13)	GREATER BALTIMORE MEDICAL CENTER 6701 NORTH CHARLES STREET BALTIMORE, MD 21204	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	10,000 00
14)	GLYNDON VOLUNTEER FIRE CO. P.O BOX 3671 GLYNDON, MD 21071	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	250 00
15)	JEWISH NATIONAL FUND 42 EAST 69TH STREET NEW YORK, NY 10021	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	500 00
16)	KENNEDY KRIEGER FOUNDATION INC 707 NORTH BROADWAY BALTIMORE, MD 21205	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	250 00
17)	LEVINDALE HEBREW GERIATRIC CENTER AND HOSPITAL 2434 W BELVEDERE AVENUE BALTIMORE, MD 21215	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	400 00
18)	LIFEBRIDGE HEALTH 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	27,000 00
19)	MCDONOGH SCHOOL 8600 MCDONOGH ROAD OWINGS MILLS, MD 21117	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	3,500 00
20)	OWINGS MILLS VOLUNTEER FIRE CO 10401 OWINGS MILLS BLVD OWINGS MILLS, MD 21117	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	250 00

THE BLAVATT GLAZER COGAN FOUNDATION, INC
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PAGE 11, PART XV, LINE 3a - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

#	Name & Address	Relationship	Status	Purpose	Amount
21)	REISTERSTOWN VOLUNTEER FIRE CO 108 MAIN STREET REISTERSTOWN, MD 21136	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	250 00
22)	TOWSON UNIVERSITY - HILLEL 8000 YORK ROAD TOWSON, MD 21252	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	1,000 00
23)	U S HOLOCAUST MEMORIAL MUSEUM 100 RAOL WALLENBERG PLACE, SW WASHINGTON, DC 20024	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	1,360.00
24)	YAD VASHEM 500 5TH AVENUE, 42ND FLOOR NEW YORK, NY 10110	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	1,000.00
25)	UNITED SYNAGOGUE OF CONSERVATIVE JUDAISM SEABOARD 121 CONGRESSIONAL LANE, SUITE 210 ROCKVILLE, MD 20852	NONE	501(c)(3)	PRIOR PERIOD UNCASHED GRANT	(108 00)
TOTAL					<u>150,317 00</u>