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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation
ADAMS JESSE AND HERTHA CHARITABLE TR

A Employer identification number
25-6821173

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

Room/suite

B Telephone number (see instructions)
(410) 537-5562

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 ▶ ☐

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)*▶$ 18,767,002

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)				
	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	277,937	271,806		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	-21,709			
	b	Gross sales price for all assets on line 6a 6,636,831				
	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)	96,783	96,783		
	12	**Total.** Add lines 1 through 11	353,011	368,589		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	24,633	24,633		
	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)	99,277	97,785		70
	17	Interest	611	611		0
	18	Taxes (attach schedule) (see instructions)	7,668	412		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	11,601	11,139		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	143,790	134,580	0	70
	25	Contributions, gifts, grants paid	923,843			923,843
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,067,633	134,580	0	923,913
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-714,622			
	b	**Net investment income** (if negative, enter -0-)		234,009		
	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	845,848	1,049,554	1,049,550
	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)	950,735	1,094,020	1,104,213
	b	Investments—corporate stock (attach schedule)	9,737,710	7,850,234	13,979,780
	c	Investments—corporate bonds (attach schedule)	1,223,923	1,310,615	1,310,159
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	6,092	716,344	1,323,300
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	12,764,308	12,020,767	18,767,002
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	12,764,308	12,020,767	
	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)	12,764,308	12,020,767	
	31	**Total liabilities and net assets/fund balances** (see instructions)	12,764,308	12,020,767	

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	12,764,308
2	Enter amount from Part I, line 27a	2	-714,622
3	Other increases not included in line 2 (itemize) ▶	3	17,631
4	Add lines 1, 2, and 3	4	12,067,317
5	Decreases not included in line 2 (itemize) ▶	5	46,550
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	12,020,767

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	-21,709
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 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))
2013	818,987	17,215,195	0 047573
2012	785,480	16,173,947	0 048565
2011	806,240	15,957,780	0 050523
2010	788,679	15,532,504	0 050776
2009	714,449	14,460,380	0 049407

2	**Total** of line 1, column (d).	2	0 246844
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 049369
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	18,257,331
5	Multiply line 4 by line 3.	5	901,346
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,340
7	Add lines 5 and 6.	7	903,686
8	Enter qualifying distributions from Part XII, line 4.	8	923,913

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	2,340
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	2,340
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	2,340
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	8,252		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	8,252
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
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	5,912
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 5,912 **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 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 2014 or the taxable year beginning in 2014 (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)*

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 ADVISORY Telephone no ▶(410) 537-5562

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 2014, 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 FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶

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

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

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No

b If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? — 1b

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 2014? — 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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ 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 2014 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 2014.)* — 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 2014? — 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 4945(d)(4)(A)? (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
BROWN ADVISORY 901 SOUTH BOND STREET SUITE 400 BALTIMORE, MD 21231	TRUSTEE 1	0		
CAROL S BRUDIN 6571 MINK HOLLOW ROAD HIGHLAND, MD 20777	TRUSTEE 1	24,633		

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 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	18,092,532
b	Average of monthly cash balances			1b	442,829
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	18,535,361
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	18,535,361
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	278,030
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	18,257,331
6	**Minimum investment return.** Enter 5% of line 5			6	912,867

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	912,867
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,340		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,340
3	Distributable amount before adjustments Subtract line 2c from line 1			3	910,527
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	910,527
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	910,527

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	923,913
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	923,913
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	2,340
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	921,573

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7					910,527
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.				0	
b Total for prior years 2012 , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2014					
a From 2009.	497				
b From 2010.	20,047				
c From 2011.	15,189				
d From 2012.	0				
e From 2013.	0				
f **Total** of lines 3a through e.		35,733			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 923,913					
a Applied to 2013, 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 2014 distributable amount.					910,527
e Remaining amount distributed out of corpus		13,386			
5 Excess distributions carryover applied to 2014 *(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		49,119			
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 2013 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .		497			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		48,622			
10 Analysis of line 9					
a Excess from 2010. . . .	20,047				
b Excess from 2011. . . .	15,189				
c Excess from 2012. . . .	0				
d Excess from 2013. . . .	0				
e Excess from 2014. . . .	13,386				

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 2014, 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			
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the 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 or email address 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**				923,843
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	277,937	
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	-21,709	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a See Additional Data Table					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				353,011	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 353,011

(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) is based on all information of which preparer has any knowledge

******	2015-11-13	******
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
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

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)
135000 U S TREASURY NT 1 000% 1/15/14		2013-08-21	2014-01-15
25000 MORGAN STANLEY 3 800% 4/29/16		2012-03-14	2014-01-28
10869 565 BROWN ADVISORY MORT SEC INV		2013-12-26	2014-01-29
25000 CATERPILLAR FINL MTN 2 650% 4/01/16		2013-02-06	2014-02-19
25000 BANK OF AMER CORP 6 000% 9/01/17		2013-01-10	2014-03-05
35000 JPMORGAN CHASE CO 0 0273% 1/25/18		2013-08-22	2014-03-07
7500 KINDER MORGAN INC		2012-10-15	2014-03-10
30000 CELGENE CORP 2 450% 10/15/15		2013-02-13	2014-03-12
15000 NEW JERSEY ST 5 000% 1/01/29		2014-01-10	2014-03-13
12000 ALLEGHANY CORP 5 625% 9/15/20		2013-09-05	2014-03-21

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)
135,000		135,000	
26,427		24,669	1,758
110,000		108,696	1,304
26,008		25,976	32
28,562		28,286	276
35,435		35,150	285
238,238		261,077	-22,839
30,776		30,692	84
16,545		16,155	390
13,428		12,904	524

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	
			1,758
			1,304
			32
			276
			285
			-22,839
			84
			390
			524

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)
20000 ALLEGHANY CORP 4 950% 6/27/22		2013-05-03	2014-03-21
15000 NEW YORK NY REF SER 5 000% 8/01/27		2014-01-10	2014-03-26
20000 NEW YORK NY REF SER 5 000% 8/01/27		2014-01-10	2014-03-26
15000 LOWER COLORADO TX 5 000% 5/15/26		2014-01-10	2014-03-27
15000 MET TRANSPRTN NY 5 000% 11/15/25		2014-01-10	2014-03-27
20000 MET TRANSPRTN NY 5 000% 11/15/25		2014-01-10	2014-03-27
30000 U S TREASURY NT 2 750% 2/15/24		2014-03-27	2014-04-02
100000 F H L M C M T N 0 420% 9/18/15		2013-02-28	2014-04-09
70000 U S TREASURY NT 2 750% 2/15/24		2014-03-27	2014-04-14
25000 ARIZONA ST HLTH 5 000% 2/01/30		2013-11-06	2014-05-09

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)
21,439		22,571	-1,132
16,627		16,325	302
22,183		21,767	416
16,634		16,193	441
16,981		16,515	466
22,642		22,020	622
29,875		30,186	-311
100,278		100,000	278
70,604		70,433	171
26,902		24,374	2,528

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	
			-1,132
			302
			416
			441
			466
			622
			-311
			278
			171
			2,528

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)
5000 HAMILTON CNTY OH 5 000% 2/01/30		2014-04-03	2014-05-09
35000 IOWA ST FIN AUTH X 5 000% 7/01/27		2013-11-08	2014-05-09
20000 LOWER COLORADO TX 5 000% 5/15/32		2014-04-08	2014-05-09
5000 NORTH CAROLINA ST 5 000% 6/01/36		2014-04-10	2014-05-09
25000 OHIO ST HOSP REVENUE 5 000% 1/15/28		2013-11-20	2014-05-09
20000 SAVANNAH GA HOSP 5 500% 7/01/28		2013-11-06	2014-05-09
10000 WISCONSIN ST HLTH 5 000% 6/01/39		2014-04-09	2014-05-09
15000 KAREGNONDI WTR MI 5 250% 11/01/34		2014-04-02	2014-05-13
20000 PENNSYLVANIA ST 5 000% 12/01/38		2014-04-23	2014-05-14
25000 CARNIVAL CORP 1 875% 12/15/17		2013-07-03	2014-05-27

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)
5,517		5,263	254
39,509		36,752	2,757
21,845		21,457	388
5,384		5,271	113
27,684		25,725	1,959
22,884		21,298	1,586
10,562		10,249	313
16,402		15,776	626
21,616		21,158	458
25,154		24,387	767

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	
			254
			2,757
			388
			113
			1,959
			1,586
			313
			626
			458
			767

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)
3000 INFORMATICA CORP		2013-07-26	2014-06-05
25000 ROPER INDUSTRIES INC 2 050% 10/01/18		2013-08-15	2014-06-09
30000 BURLINGTON NORTH 5 750% 3/15/18		2013-07-15	2014-06-25
3500 ARM HLDGS PLC A D R		2013-08-01	2014-06-30
5000 WHOLE FOODS MARKET INC		2013-08-23	2014-06-30
24000 APPLE INC 0 00001% 5/06/19		2014-04-30	2014-07-01
11000 APPLE INC 0 00001% 5/06/19		2014-04-29	2014-07-01
2600 DAVITA INC		2013-07-08	2014-07-07
40000 PUERTO RICO SALES 5 250% 8/01/27		2013-10-11	2014-07-15
15000 U S TREASURY NT 2 500% 5/15/24		2014-05-14	2014-07-15

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)
106,750		106,543	207
24,973		24,550	423
34,376		33,831	545
158,224		141,878	16,346
193,106		263,446	-70,340
24,001		24,014	-13
11,006		11,000	6
190,174		151,332	38,842
29,950		36,303	-6,353
14,930		14,953	-23

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	
			207
			423
			545
			16,346
			-70,340
			-13
			6
			38,842
			-6,353
			-23

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)
25000 EASTMAN CHEMICAL CO 2 400% 6/01/17		2013-02-13	2014-07-29
15000 TIME WARNER ENTMT LP 8 375% 3/15/23		2014-03-21	2014-07-30
4000 ENERGY TRAN PTNR 5 200% 2/01/22		2014-03-05	2014-07-31
16000 ENERGY TRAN PTNR 5 200% 2/01/22		2014-03-05	2014-08-08
59860 9 U S TREASURY I P S 1 125% 1/15/21		2013-12-23	2014-08-11
82396 8 U S TREASURY I P S 0 125% 4/15/18		2013-08-12	2014-08-11
1500 PRICE SMART INC		2013-08-23	2014-08-13
1500 PHILIP MORRIS INTL		2011-11-16	2014-08-18
10000 PUERTO RICO SALES 5 000% 8/01/24		2013-10-11	2014-09-04
216306 371 WASATCH FDS INC		2011-10-06	2014-09-08

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)
25,643		25,578	65
20,087		19,539	548
4,401		4,303	98
17,658		17,207	451
64,638		62,880	1,758
84,544		84,752	-208
128,738		127,705	1,033
127,122		107,810	19,312
8,430		8,626	-196
618,636		501,000	117,636

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	
			65
			548
			98
			451
			1,758
			-208
			1,033
			19,312
			-196
			117,636

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)
60000 U S TREASURY NT 2 750% 2/15/24		2014-08-11	2014-09-09
95000 U S TREASURY NT 2 500% 5/15/24		2014-05-14	2014-09-09
25000 NASDAQ OMX GROUP 4 250% 6/01/24		2014-06-02	2014-09-11
100000 U S TREASURY NT 0 750% 2/28/18		2014-01-27	2014-09-15
3000 FASTENAL CO		2013-06-20	2014-09-26
2000 REALTY INCOME CORP 4 650% 8/01/23		2014-01-28	2014-09-30
3500 VERISK ANALYTICS INC CL A		2013-08-23	2014-09-30
1500 PHILIP MORRIS INTL		2011-11-16	2014-10-01
2000 REALTY INCOME CORP 4 650% 8/01/23		2014-01-28	2014-10-01
16000 REALTY INCOME CORP 4 650% 8/01/23		2014-01-28	2014-10-02

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)
61,423		61,700	-277
95,089		94,175	914
25,161		24,964	197
98,086		98,262	-176
136,186		135,329	857
2,123		2,056	67
212,934		219,390	-6,456
125,084		107,810	17,274
2,138		2,056	82
17,082		16,448	634

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	
			-277
			914
			197
			-176
			857
			67
			-6,456
			17,274
			82
			634

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)
30000 U S TREASURY NT 2 750% 2/15/24		2014-08-11	2014-10-03
40000 BERKLEY WR CORP 5 375% 9/15/20		2011-02-24	2014-10-06
3333 CDK GLOBAL INC		2005-11-08	2014-10-10
2000 ORACLE CORP 0 75961% 10/08/19		2014-07-03	2014-10-10
50000 BROWN ADV STRAT EUR EQ INS		2013-10-21	2014-10-17
30000 BROWN ADVISORY EMG MKTS INS		2012-12-13	2014-10-17
4000 ORACLE CORP 0 75961% 10/08/19		2014-07-03	2014-10-20
29000 ORACLE CORP 0 75961% 10/08/19		2014-07-03	2014-10-21
45000 U S TREASURY NT 2 750% 2/15/24		2014-08-11	2014-10-21
75000 U S TREASURY NT 2 750% 2/15/24		2014-10-17	2014-10-21

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)
30,857		30,845	12
44,993		40,373	4,620
9		5	4
2,008		2,006	2
464,000		500,000	-36,000
289,500		300,000	-10,500
4,012		4,012	
29,101		29,052	49
47,157		46,261	896
78,595		78,677	-82

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	
			12
			4,620
			4
			2
			-36,000
			-10,500
			49
			896
			-82

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)
70000 U S TREASURY NT 2 000% 8/31/21		2014-09-09	2014-10-21
35000 GOLDMAN SACHS GROU 1 42485% 4/30/18		2013-08-22	2014-10-22
35000 EBAY INC 0 7151% 8/01/19		2014-07-24	2014-10-23
25000 AMGEN INC 0 62161% 5/22/19		2014-09-03	2014-10-28
121824 U S TREASURY I P S 0 125% 4/15/19		2014-10-21	2014-11-03
120220 8 U S TREASURY I P S 0 125% 7/15/24		2014-10-21	2014-11-03
150 CHIPOTLE MEXICAN GRILL INC		2013-07-03	2014-11-19
50000 U S TREASURY NT 2 750% 2/15/24		2014-10-30	2014-11-28
2000 ALBEMARLE CORP 3 000% 12/01/19		2014-11-17	2014-12-02
6000 BB T CORPORATION 0 93958% 2/01/19		2014-08-14	2014-12-04

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)
70,547		69,128	1,419
35,552		35,002	550
34,181		35,016	-835
25,070		25,171	-101
122,557		123,500	-943
116,633		118,229	-1,596
98,723		57,640	41,083
52,510		51,836	674
2,004		1,998	6
6,027		6,059	-32

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	
			1,419
			550
			-835
			-101
			-943
			-1,596
			41,083
			674
			6
			-32

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)
5000 PRVDNC HLTH SVC OB 1 22415% 10/01/17		2013-09-12	2014-12-04
25000 U S TREASURY NT 2 750% 2/15/24		2014-10-30	2014-12-04
3000 ENSCO PLC CL A		2014-09-26	2014-12-05
70000 U S TREASURY NT 2 000% 8/31/21		2014-11-03	2014-12-09
1193 ONEOK PARTNERS LP		2013-08-13	2014-12-10
585 SCHLUMBERGER LTD		2002-11-23	2014-12-10
442 CORE LABORATORIES N V		2014-06-30	2014-12-10
50000 U S TREASURY NT 2 000% 8/31/21		2014-09-09	2014-12-12
19000 BB T CORPORATION 0 93958% 2/01/19		2014-08-14	2014-12-18
19000 REGENCY CENTERS 6 000% 6/15/20		2014-06-03	2014-12-19

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)
5,038		5,000	38
26,188		25,917	271
92,999		127,548	-34,549
70,197		69,618	579
48,295		58,495	-10,200
48,661		12,678	35,983
49,749		73,641	-23,892
50,498		49,377	1,121
19,024		19,184	-160
21,694		21,803	-109

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	
			38
			271
			-34,549
			579
			-10,200
			35,983
			-23,892
			1,121
			-160
			-109

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)
2200 COLFAX CORP		2014-10-03	2014-12-29
2000 DRIL QUIP INC		2014-09-08	2014-12-29
2500 FMC TECHNOLOGIES INC		2013-10-24	2014-12-29
3500 HOMEAWAY INC		2013-07-26	2014-12-29
2807 ONEOK PARTNERS LP		2013-08-13	2014-12-29
3500 SANOFI A D R		2014-10-28	2014-12-29
558 CORE LABORATORIES N V		2014-06-30	2014-12-29
25000 MEDCO HLTH SOLUTIONS 4 125% 9/15/20		2012-11-07	2014-12-30
CAPITAL GAIN DIVIDENDS	P		

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)
116,227		127,404	-11,177
154,596		187,046	-32,450
120,366		131,928	-11,562
101,985		111,225	-9,240
114,088		137,632	-23,544
162,172		168,172	-6,000
68,986		92,968	-23,982
26,530		27,006	-476
			263

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	
			-11,177
			-32,450
			-11,562
			-9,240
			-23,544
			-6,000
			-23,982
			-476

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*				
SEEING EYE INC P O BOX 375 MORRISTOWN,NJ 07963	NONE	PUBLIC CHARITY	CHARITABLE	92,384
CHRIST LUTHERAN CHURCH 701 SOUTH CHARLES ST BALTIMORE,MD 21230	NONE	PUBLIC CHARITY	GENERAL	184,769
THE SCOTTISH RITE FOUNDATION 3800 N CHARLES ST BALTIMORE,MD 21218	NONE	PUBLIC CHARITY	CHILDHOOD LANGUAGE	92,384
SHRINERS HOSPITAL FOR CHILDREN 2900 ROCKY POINT DRIVE TAMPA,FL 33607	NONE	PUBLIC CHARITY	MEDICAL	184,769
THE PROVIDENCE CENTER 930 POINT PLEASANT RD GLEN BURNIE,MD 21060	NONE	PUBLIC CHARITY	CHARITABLE	92,384
JOHNS HOPKINS CHILDREN CENTER 1800 ORLEANS STREET BALTIMORE,MD 21287	NONE	PUBLIC CHARITY	MEDICAL	138,577
NATIONAL FDN FOR THE BLIND 200 EAST WELLS STREET BALTIMORE,MD 21230	NONE	PUBLIC CHARITY	MEDICAL	92,384
BELLO MACHRE 7765 GREENTOWN ROAD GLEN BURNIE,MD 21060	NONE	PUBLIC CHARITY	CHARITABLE	46,192
Total . . . . ▶ **3a**				923,843

Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		**(e)** Related or exempt function income (See the instructions)
11 Other revenue	**(a)** Business code	**(b)** Amount	**(c)** Exclusion code	**(d)** Amount	
a PASSTHRU INT & DIV			14	42,845	
b PASSTHRU ST CAP GN			18	269	
c PASSTHRU LT CAP GN			18	9,557	
d PASSTHRU OTHER INC			41	46,552	
e CUM BASIS ADJ PTP			41	-2,980	
f WATER RIGHTS			41	540	

TY 2014 Investments Corporate Bonds Schedule

Name: ADAMS JESSE AND HERTHA CHARITABLE TR

EIN: 25-6821173

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	513,722	513,979
FIXED INCOME MUTUAL FUNDS	740,635	743,707
FOREIGN BONDS	56,258	52,473

TY 2014 Investments Corporate Stock Schedule

Name: ADAMS JESSE AND HERTHA CHARITABLE TR

EIN: 25-6821173

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON STOCKS - DOMESTIC	7,440,890	13,318,193
EQUITY MUTUAL FUNDS		
FOREIGN STOCKS	409,344	661,587

TY 2014 Investments Government Obligations Schedule

Name:	ADAMS JESSE AND HERTHA CHARITABLE TR
EIN:	25-6821173
US Government Securities - End of Year Book Value:	1,094,020
US Government Securities - End of Year Fair Market Value:	1,104,213
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2014 Investments - Other Schedule

Name: ADAMS JESSE AND HERTHA CHARITABLE TR

EIN: 25-6821173

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PASSTHROUGH ENTITIES	AT COST	710,252	1,320,100
WATER FACILITY CHARGES	AT COST	6,092	3,200

TY 2014 Other Decreases Schedule

Name: ADAMS JESSE AND HERTHA CHARITABLE TR

EIN: 25-6821173

Description	Amount
ADJ BOOK VALUE ON PASSTHROUGH ENTITIES	46,550

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491317019585

TY 2014 Other Expenses Schedule

Name: ADAMS JESSE AND HERTHA CHARITABLE TR

EIN: 25-6821173

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DEDUCTS FROM PASSTHRU ENTITIES	6,819	6,819		0
NONDEDUCT EXP FROM PASSTHRUS	64	0		0
BOND PREMIUM AMORTIZATION	4,718	4,320		0

TY 2014 Other Income Schedule

Name: ADAMS JESSE AND HERTHA CHARITABLE TR

EIN: 25-6821173

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INT AND DIV FROM PASSTHROUGH ENTITIES	42,845	42,845	
ST CAPTL GAINS FROM PASSTHROUGH ENTITIES	269	269	
LT CAPTL GAINS FROM PASSTHROUGH ENTITIES	9,557	9,557	
OTHER INCOME FROM PASSTHROUGH ENTITIES	46,552	46,552	
CUM BASIS ADJ SALE OF PTP	-2,980	-2,980	
WATER RIGHTS	540	540	

TY 2014 Other Increases Schedule

Name: ADAMS JESSE AND HERTHA CHARITABLE TR

EIN: 25-6821173

Description	Amount
BASIS ADJUSTMENT FROM SALE OF PTP	2,980
BOND PREMIUM AMORTIZATION	4,718
OTHER BOOK VALUE ADJUSTMENTS	9,933

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TY 2014 Other Professional Fees Schedule

Name: ADAMS JESSE AND HERTHA CHARITABLE TR

EIN: 25-6821173

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	99,207	97,785		
ASSOCIATION FEES	70			70

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491317019585

TY 2014 Taxes Schedule

Name: ADAMS JESSE AND HERTHA CHARITABLE TR

EIN: 25-6821173

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	412	412		0
FEDERAL EXCISE TAX	3,238	0		0
QUARTERLY TAX DEPOSIT	4,018	0		0