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 separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation: CAMPBELL FOUNDATION, INC.

A Employer identification number: 52-0794348

Number and street (or P O box number if mail is not delivered to street address): 8 CANDLELIGHT COURT — Room/suite:

B Telephone number: 410-560-1170

City or town, state or province, country, and ZIP or foreign postal code: TIMONIUM, MD 21093

C If exemption application is pending, check here ▶ [ ]

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

D 1 Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 3,894,847.

J Accounting method: [ ] Cash [ ] Accrual [X] Other (specify) MODIFIED CASH *(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))

		(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	33,549.			
	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	49,567.	49,567.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	147,562.			
	b Gross sales price for all assets on line 6a 249,859.				
	7 Capital gain net income (from Part IV, line 2)		147,562.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	205.	205.	0.	STATEMENT 2
	12 **Total** Add lines 1 through 11	230,883.	197,334.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	4,900.	4,900.	0.	0.
	c Other professional fees STMT 4	22,476.	22,476.	0.	0.
	17 Interest				
	18 Taxes STMT 5	3,399.	0.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	2,675.	0.	0.	0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	33,450.	27,376.	0.	0.
	25 Contributions, gifts, grants paid	188,500.			188,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	221,950.	27,376.	0.	188,500.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	8,933.			
	b **Net investment income** (if negative, enter -0-)		169,958.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,480.	4,848.	4,848.
	2 Savings and temporary cash investments	869,901.	786,881.	786,881.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 7	77,671.	73,451.	73,451.
	b Investments - corporate stock STMT 8	2,836,075.	3,025,366.	3,025,366.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 9)	0.	4,301.	4,301.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,785,127.	3,894,847.	3,894,847.
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			
	22 Other liabilities (describe ▶ TAXES PAYABLE)	6,475.	0.	
	23 Total liabilities (add lines 17 through 22)	6,475.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	3,778,652.	3,894,847.	
	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			
	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	3,778,652.	3,894,847.	
	31 Total liabilities and net assets/fund balances	3,785,127.	3,894,847.	

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	3,778,652.
2 Enter amount from Part I, line 27a	2	8,933.
3 Other increases not included in line 2 (itemize) ▶ NET UNREALIZED GAIN ON SECURITIES	3	107,262.
4 Add lines 1, 2, and 3	4	3,894,847.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,894,847.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	249,859.		102,297.	147,562.

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				
b				
c				
d				
e				147,562.

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 — 147,562.

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

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	162,000.	3,484,109.	.046497
2012	155,825.	3,194,629.	.048777
2011	160,206.	3,239,052.	.049461
2010	140,500.	3,125,686.	.044950
2009	150,500.	2,794,551.	.053855

2	Total of line 1, column (d)	2	.243540
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	.048708
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	3,858,647.
5	Multiply line 4 by line 3	5	187,947.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,700.
7	Add lines 5 and 6	7	189,647.
8	Enter qualifying distributions from Part XII, line 4	8	188,500.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	3,399.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	3,399.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	**Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-		5	3,399.
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 7,700.		
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	7,700.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	4,301.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶	4,301. **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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MD			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ JOYCE T O'DWYER Telephone no. ▶410-828-1961

Located at ▶705 YORK ROAD, BALTIMORE, MD ZIP+4 ▶21204

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

		Line	Yes	No
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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

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

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 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 ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		4b		X

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

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 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)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶ 0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,993,569.
b	Average of monthly cash balances	1b	923,839.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,917,408.
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	3,917,408.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	58,761.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,858,647.
6	**Minimum investment return** Enter 5% of line 5	6	192,932.

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	192,932.
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 3,399.		
b	Income tax for 2014. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	3,399.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	189,533.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	189,533.
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	189,533.

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	188,500.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	188,500.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	188,500.

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				189,533.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years: ___ , ___ , ___		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009 — 4,992.				
b From 2010				
c From 2011 — 841.				
d From 2012				
e From 2013				
f **Total** of lines 3a through e	5,833.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 188,500.				
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				188,500.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	1,033.			1,033.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,800.			
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 instr.			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	3,959.			
9 **Excess distributions carryover to 2015** Subtract lines 7 and 8 from line 6a	841.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011 — 841.				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

Part XIV Private Operating Foundations (see instructions and Part VII A, question 9) N/A

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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.

NONE

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:

SEE GRANT APPLICATION PROCEDURE

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

SEE GRANT APPLICATION PROCEDURE

c Any submission deadlines:

NONE

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

SEE GRANT APPLICATION PROCEDURE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED SCHEDULE				188,500.
Total			▶ 3a	188,500.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

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
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	49,567.	
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			14	205.	
8 Gain or (loss) from sales of assets other than inventory			18	147,562.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		197,334.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 197,334.

(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).

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

▶ Virginia T. Campbell | 5/10/15 | ▶ President

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
JOYCE T O'DWYER	Joyce T O'Dwyer CPA	5-8-15		P00152111
Firm's name ▶ STOY, MALONE & COMPANY, PC			Firm's EIN ▶ 52-1756896	
Firm's address ▶ 705 YORK ROAD BALTIMORE, MD 21204			Phone no. 410-828-1961	

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

Schedule of Contributors

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

OMB No 1545-0047

2014

Name of the organization: CAMPBELL FOUNDATION, INC.

Employer identification number: 52-0794348

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990 EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

☒ For an organization filing Form 990, 990 EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

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

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990 EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year ▶ $ ______

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

Name of organization: CAMPBELL FOUNDATION, INC.

Employer identification number: 52-0794348

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	NPI/NVI LIQUIDATING TRUSTS 233 E REDWOOD ST BALTIMORE, MD 21202	$ 33,549.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization: CAMPBELL FOUNDATION, INC.

Employer identification number: 52-0794348

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

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

Name of organization: CAMPBELL FOUNDATION, INC.

Employer identification number: 52-0794348

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

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

CAMPBELL FOUNDATION, INC.
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FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS * RECIPIENT	PURPOSE	2014 AMOUNT
The Arc of Baltimore 7215 York Road Baltimore, MD 21212	Unrestricted Capital Grant	2,000 10,000
Assistance Center of Towson Churches 120 West Pennsylvania Avenue Towson, MD 21204	Unrestricted	1,000
Audubon Maryland - DC 2901 E. Baltimore Street Baltimore, MD 21612	Unrestricted	1,000
Baltimore Chamber Orchestra 11 W Mount Vernon Place Baltimore, Md 21201	Unrestricted	1,000
Baltimore Child Abuse Center 2300 N. Charles Street, 4th floor Baltimore, MD 21218	Unrestricted	1,000
Baltimore Educational Scholarship Trust 808 N Charles Street, Suite 200C Baltimore, MD 21201	Unrestricted	3,500
Baltimore Independent School Learning Camp 5407 Roland Avenue Baltimore, MD 21201	Unrestricted	1,000
Baltimore Museum of Industry 1415 Key Highway Baltimore, MD 21230	Unrestricted	4,500
The Baltimore Symphony Orchestra 1212 Cathedral Street Baltimore, MD 21201	Unrestricted	3,000
Big Brothers Big Sisters 3600 Clipper Mill Road, Suite 250 Baltimore, MD 21211	Unrestricted	1,000

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS * RECIPIENT	PURPOSE	2014 AMOUNT
B&O Railroad Museum 901 West Pratt Street Baltimore, MD 21223	Unrestricted	1,000
Boys Latin School of Maryland 822 W Lake Avenue Baltimore, MD 21210	Student Financial Aid	1,500
Calvert School 105 Tuscany Road Baltimore, MD 21210	Student Financial Aid	500
The Caroline Center 900 sommerset Street Baltimore, MD 21202	Unrestricted	2,000
The Carpenter's Shelter 930 N. Henry Street Alexandria, VA 22314	Unrestricted	3,000
CASA of Baltimore County 305 West Chesapeake Avenue, Suite 206 Towson, MD 21204	Unrestricted	1,000
Center Stage 100 North Calvert Street Baltimore, MD 21202	Unrestricted	1,500
CHADD of Greater Baltimore 856 Seneca Park Rd Middle River, Md 21200	Unrestricted	1,000
Chesapeake Bay Foundation 6 Herndon Ave Annapolis, MD 21403	Unrestricted	1,000
Chesapeake Center for Youth Development Chesapeake Center 301 E. Patapsco Avenue Baltimore, MD 21225	Unrestricted	2,000

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS * RECIPIENT	PURPOSE	2014 AMOUNT
Chesapeake Shakespeare Company 7 S. Calvert Street Baltimore, MD 21202	Unrestricted	1,000
College Bound Foundation 300 Water Street, Suite 300 Baltimore, MD 21202	Unrestricted	2,000
Collington Square Non-Profit Corporation 1211 North Chester Street Baltimore, MD 21213	Unrestricted	1,000
Community Assistance Network 7900 E. Baltimore Street Baltimore, MD 21224	Unrestricted	1,500
Creatvie Alliance at the Patterson 3134 Eatern Avenue Baltimore, MD 21224	Unrestricted	1,000
Deerwood Foundation 213 South Street Portsmouth, NH 03801	Unrestricted	1,000
Dyslexia Tutoring Program 711 W. 40th Street Baltimore, MD 21211-2109	Unrestricted	1,000
Echo Hill Outdoor School 13655 Bloomingneck Road Worton, MD 21678	Unrestricted	1,000
Education Fdn of Baltimore Co Public Schools 105 chesapeake Ave, Ste B-1 Towson, MD 21204	Unrestricted	1,000
Enoch Pratt Free Library 400 Cathedral Street Baltimore, MD 21201-4484	Unrestricted	2,000

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS

* RECIPIENT	PURPOSE	2014 AMOUNT
Episcopal Community Services of Maryland 1014 West 36th Street Baltimore, MD 21211	Unrestricted	1,000
Everyman Theatre 1727 N Charles Street Baltimore, MD 21201	Unrestricted	1,500
The Family Tree 2108 N. Charles Street Baltimore, MD 21218	Unrestricted	1,000
Friends of Live Oak Charter School PO Box 2054 Petaluma, CA 94953	Unrestricted	1,500
Garrison Forest School 300 Garrison Forest Road Owings Mills, MD 21127	Student Financial Aid	1,000
Garden Harvest, Inc 14045 Mantua Mill Road Glyndon, MD 21071	Unrestricted	1,000
Gilman School 5407 Roland Avenue Baltimore, MD 21210	Unrestricted	2,000
Greaterr Richmond SCAN 103 E. Grace Street Richmond, VA 23219	Unrestricted	1,000
Health Care for Homeless 421 The Fallway Baltimore, MD 21202	Unrestricted	1,500
Horizons of Kent County 201 Talbot Blvd Chestertown, MD 21620	Unrestricted	1,000

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS

* RECIPIENT	PURPOSE	2014 AMOUNT
The Humane Society of Baltimore County 1601 Nicodemus Road Reisterstown, MD 21136	Unrestricted	1,000
Independent College Fund of Maryland 3225 Ellerslie Ave, Suite C 160 Baltimore, MD 21218	Unrestricted	5,000
Irvine Nature Center 11201 Garrison Forest Road Owings Mills, MD 21117	Unrestricted	1,500
Jobs Housing Recovery Baltimore PO Box 24258 Baltimore, MD 21227	Capital Grant	10,000
Johns Hopkins Children's Center 100 North Charles Street, Suite 200 Baltimore, MD 21201	Unrestricted	1,000
Johns Hopkins School of Nursing 525 North Wolfe Street, Room 501 Baltimore, MD 21205	Unrestricted	1,000
JOIN 1435 NE 81st Ave, Ste 100 Portland, OR 97213	Unrestricted	1,500
Jubilee Baltimore, Inc. 1228 N. Calvert Street Baltimore, MD 21201	Unrestricted	2,000
Kennedy Krieger Institute 707 North Broadway Baltimore, MD 21205	Unrestricted	1,000
Ladew Topiary Gardens 3535 Jarrettsville Pike Monkton, MD 21111	Unrestricted	500

CAMPBELL FOUNDATION, INC.
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FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS * RECIPIENT	PURPOSE	2014 AMOUNT
Liberty Elementary School Foundation 170 Liberty School Road Petaluma, CA 94952	Unrestricted	1,500
Living Classrooms Foundation 802 South Caroline Street Baltimore, MD 21231	Unrestricted	2,000
Loyola Blakefield 500 Chestnut Ave Towson, MD 21204	Student Financial Aid	1,000
Makua Lani Christian Academy PO Box 1179 Kailua Kona, HI 96740	Unrestricted	1,500
Malama Honua Plublic Charter School Fdn 41-054 Ehukai Street Waimanalo, HI 96795	Unrestricted	1,500
Maryland Family Network 1001 Eastern Ave, 2nd Fl Baltimore, MD 21202-4325	Unrestricted	1,000
Maryland Food Bank 2200 Halethorpe Farms Baltimore, MD 21227	Unrestricted	2,000
Maryland Historical Society 201 W. Monument Street Baltimore, MD 21201	Unrestricted	1,000
The Maryland School for the Blind 3501 Taylor Avenue Baltimore, MD 21236	Unrestricted	2,000
Maryland Science Center 601 Light Street Baltimore, MD 21230	Unrestricted	3,000

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS

* RECIPIENT	PURPOSE	2014 AMOUNT
Maryland Society for Sight 1313 W. Cold Spring Lane Baltimore, MD 21209	Unrestricted	1,000
The Maryland Zoo in Baltimore 1876 Mansion House Dr. Baltimore, MD 21217	Unrestricted	3,000
McKim Center Summer Camp 1120 E. Baltimore Street Baltimore, MD 21202	Unrestricted	1,000
Meals on Wheels 515 South Haven Street Baltimore, MD 21224	Unrestricted	1,000
Modell Performing Arts Ctr at the Lyric 140 W. Mt Royal Avenue Baltimore, MD 21201	Unrestricted	1,000
Mount Washington Pediatric Hospital, Inc. 1708 West Rogers Avenue Baltimore, MD 21209	Unrestricted	1,000
The National Aquarium in Baltimore Pier 3, 501 E. Pratt Street Baltimore, MD 21202	Unrestricted	2,500
Nehemiah House, Inc. 8720 Philadelphia Road Baltimore, MD 21237	Unrestricted	1,000
Notre Dame Preparatory School 815 Hampton Lane Towson, MD 21286	Student Financial Aid	2,500
Oregon Food Bank PO Box 55370 Portland, OR 97238-5370	Unrestricted	1,500

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS

* RECIPIENT	PURPOSE	2014 AMOUNT
Oregon Ridge Nature Center Council 13555 Beaver Dam Road Cockeysville, MD 21030	Unrestricted	1,000
Parks & People Foundation 800 Wyman Park Drive, Ste 100 Baltimore, MD 21207	Unrestricted	1,500
Paul's Place 1118 Ward Street Baltimore, MD 21230	Unrestricted Capital Grant	1,500
The Peabody Institute 1 E. Mount Vernon Place Baltimore, MD 21202	Unrestricted	1,500
Planned Parenthood of Maryland 330 N. Howard Street Baltimore, MD 21201	Unrestricted	1,000
Prospect Hill Cemetery of Towson, Inc. 9720 York Road Cockeysville, MD 21030	Unrestricted	1,000
Roland Park Country School 5204 Roland Avenue Baltimore, MD 21210	Student Financial Aid	2,000
St. Vincent de Paul of Baltimore 2305 N. Charles Street Baltimore, MD 21201	Unrestricted	1,000
Sheppard & Enoch Pratt Health System 6501 N. Charles Street Baltimore, MD 21204	Unrestricted Capital Grant	1,000 10,000
Special Olympics Maryland 3701 Commerce Dr., Ste 103 Halethorpe, MD 21227	Unrestricted	1,000

CAMPBELL FOUNDATION, INC.
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FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS

* RECIPIENT	PURPOSE	2014 AMOUNT
Trestle Gallery 168 7th Street Brooklyn, NY 11215	Unrestricted	1,000
UMMS Foundation 110 south Paca Street, 9th flr Baltimore, MD 21201	Unrestricted	3,000
Waldorf School of Baltimore 4801 Tamarind Road Baltimore, MD 21209	Unrestricted Capital Grant	1,000 15,000
Walters Art Museum 600 N. Charles Street Baltimore, MD 21201	Unrestricted	3,000
The Womens' Housing Coalition 119 E. 25th Street Baltimore, MD 21218	Capital Grant	10,000
YMCA of Central Maryland 303 W. Chesapeake Ave Towson, MD 21204	Unrestricted Capital Grant	1,000 5,000
Young Audiences of Maryland 2601 N. Howard St., Ste 320 Baltimore, MD 21218	Unrestricted	2,000
		$ 188,500

* The organization is a public charity as described in IRC Sec. 509(a)(1), (2), or (3)

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	1200 SHS BRISTOL MYERS SQUIBB	P	VARIOUS	09/23/14
b	920 SHS DARDEN RESTAURANTS	P	09/30/11	08/04/14
c	890 SHS HARMAN INTL INDS	P	03/21/13	03/26/14
d	600 SHS HOSPIRA INC	P	12/02/08	06/26/14
e	100 SHS NOW INC	P	06/02/14	06/16/14
f	FED NATL MTG 7% 2-1-24	P	02/01/94	VARIOUS
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	61,427.		26,908.	34,519.
b	42,751.		44,200.	-1,449.
c	26,605.		11,026.	15,579.
d	30,997.		17,386.	13,611.
e	3,264.		2,742.	522.
f	35.		35.	0.
g	84,780.			84,780.
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				34,519.
b				-1,449.
c				15,579.
d				13,611.
e				522.
f				0.
g				84,780.
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	147,562.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

423591
05-01-14

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
PNC - DIV	617.	0.	617.	617.	617.
STATE STREET - DIV	131,280.	84,780.	46,500.	46,500.	46,500.
STATE STREET - INT	2,450.	0.	2,450.	2,450.	2,450.
TO PART I, LINE 4	134,347.	84,780.	49,567.	49,567.	49,567.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
CLASS ACTION SETTLEMENTS	205.	205.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	205.	205.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING SERVICES	4,900.	4,900.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	4,900.	4,900.	0.	0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	22,476.	22,476.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	22,476.	22,476.	0.	0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	3,399.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	3,399.	0.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RECORDKEEPING	2,675.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	2,675.	0.	0.	0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
25000 SHS FED NATL MTG 7% 2-1-24	X		184.	184.
65000 SHS USTN 7.5% 11-15-16	X		73,267.	73,267.
TOTAL U.S. GOVERNMENT OBLIGATIONS			73,451.	73,451.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			73,451.	73,451.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	3,025,366.	3,025,366.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,025,366.	3,025,366.

FORM 990-PF OTHER ASSETS STATEMENT 9

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
FEDERAL EXCISE TAX RECEIVABLE	0.	4,301.	4,301.
TO FORM 990-PF, PART II, LINE 15	0.	4,301.	4,301.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
VIRGINIA CAMPBELL TIMONIUM, MD	PRESIDENT 0.50	0.	0.	0.
BRUCE S CAMPBELL III MONKTON, MD	TREASURER 0.50	0.	0.	0.
TABER CAMPBELL HOOK BALTIMORE, MD	SECRETARY 0.50	0.	0.	0.
MARY JO CAMPBELL COCKEYSVILLE, MD	DIRECTOR 0.50	0.	0.	0.
J TYLER CAMPBELL CHESTERTOWN, MD	DIRECTOR 0.50	0.	0.	0.

CAMPBELL FOUNDATION, INC.
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STATEMENT 8 - ATTACHMENT

SECURITIES	SHS	BOOK AND FAIR MARKET VALUE
ABBOTT LABORATORIES	600	$ 27,012
ABBVIE INC	600	39,264
ABERDEEN INTL EQ FD (CR SUISSE)	1,197	17,124
ANTHEM INC	500	62,835
APACHE CORP	750	47,003
APPLE INC	1,330	146,805
ARCH CAPITAL GROUP	950	56,145
ASCENA RETAIL GROUP	3,600	45,218
BERKSHIRE HATHWAY INC	700	105,105
BIG LOTS	850	34,017
CAPITAL ONE FINANCIAL	1,100	90,805
CATERPILLAR INC	550	50,342
CIMAREX ENERGY CO	500	53,000
CISCO SYSTEMS	1,050	29,206
COCA COLA CO	1,600	67,552
CORPORATE OFFICE PROP TR	500	14,185
DISNEY WALT COMPANY	650	61,224
FED REALTY INV TRUST	218	29,094
FTI CONSULTING	900	34,767
GENERAL ELECTRIC CO	3,050	77,074
GENTEX CORP	1,600	57,808
GOLDMAN SACHS GROUP INC	350	67,840
GOOGLE INC-A	80	42,453
GOOGLE INC-C	80	42,112
HALLIBURTON	600	23,598
HARMAN INTERNATIONAL INDS INC	640	68,294
ICM SMALL CO. PORTFOLIO	15,153	433,683
INTEL CORP.	2,250	81,652
INT'L BUSINESS MACH CORP COM	300	48,132
JABIL CIRCUIT INC	2,750	60,032
JP MORGAN & CHASE	1,600	100,128
JOHNSON & JOHNSON	400	41,828
LEVEL 3 COMMUNICATIONS	760	37,529
LOWES COS INC	1,000	68,800
MICROSOFT CORP	1,250	58,062
NATIONAL OILWELL VARCO INC	400	26,212
NUCOR CORP	900	44,145
T ROWE PRICE INTL FDS INC	1,362	21,253
TJX COMPANIES	1,250	85,725
VANGUARD 500 INDEX PT	762	144,810
WALMART STORES INC	850	72,998
WELLS FARGO CO	1,700	93,194

CAMPBELL FOUNDATION, INC.
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STATEMENT 8 - ATTACHMENT (CON'T)

SECURITIES	SHS	BOOK AND FAIR MARKET VALUE
WHIRLPOOL CORP	550	106,557
WHITING PETROLEUM CORP	950	31,350
ZIMMER HOLDINGS	700	79,394
		$ 3,025,366

MARCIE MCHALE SEATTLE, WA	DIRECTOR 0.50	0.	0.	0.
LYNN KELZ BALTIMORE, MD	DIRECTOR 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

THE CAMPBELL FOUNDATION, INC.
52-0794348
12-31-14

FORM 990PF, PART XV - GRANT APPLICATION PROCEDURE

The Foundation does not make grants to individuals. Its grants are primarily in support of education, civic, cultural and health programs for the greater Baltimore area.

All requests for funds must be made in writing, stated as briefly as possible, and addressed to:

The Campbell Foundation, Inc.
Attention: Virginia T Campbell
705 York Road
Baltimore, Maryland 21204

Requests for funds should include such information as:

1. Description of project for which funds are requested.
2. What is hoped to be achieved by the project.
3. Amount of funding requested.
4. Evidence of tax-exempt status of applicant.
5. Names of Officers and Directors of tax-exempt organization making application.
6. Latest financial statement and current operating budget
7. All exhibits and materials in support of project.
8 Details of support of project by members of applicant institution and of the community at large.

After review of the original application by the Board of Directors of the Foundation, should it prove to be within the scope of the Foundation's interests, applicant will be notified, and interviews, inspections and detailed study of the project will then follow. It is not possible for the Foundation to grant personal interviews to every prospective grantee, nor can it entertain telephone inquiries or solicitations for funding of grants.