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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

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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 CRANE FAMILY FOUNDATIONINC		A Employer identification number 52-1755504	
Number and street (or P O box number if mail is not delivered to street address) C/O DLA PIPER 6225 SMITH AVENUE		B Telephone number (see instructions) (410) 580-4410	
City or town, state or province, country, and ZIP or foreign postal code BALTIMORE, MD 212093600		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) \$ 80,398,323		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	136,299	136,299		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	70,357			
	b Gross sales price for all assets on line 6a 70,357				
	7 Capital gain net income (from Part IV , line 2) . . .		70,357		
	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) (attach schedule)				
	11 Other income (attach schedule)	2,863,470	1,594,367		
	12 Total. Add lines 1 through 11	3,070,126	1,801,023		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	100,000	0		100,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	28,077	0		28,077
	b Accounting fees (attach schedule)	10,000	10,000		0
	c Other professional fees (attach schedule)	109,207	109,207		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	925,296	0		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings	406	0		406
	22 Printing and publications				
	23 Other expenses (attach schedule)	67,515	0		7,546
	24 Total operating and administrative expenses. Add lines 13 through 23	1,240,501	119,207		136,029
	25 Contributions, gifts, grants paid	2,586,833			2,586,833
	26 Total expenses and disbursements. Add lines 24 and 25	3,827,334	119,207		2,722,862
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-757,208			
	b Net investment income (if negative, enter -0-)		1,681,816		
	c Adjusted net income (if negative, enter -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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	2,892,515	1,118,513	1,118,513
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	31,186,288	32,203,082	79,279,810
	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)	34,078,803	33,321,595	80,398,323	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	34,078,803	33,321,595	
	30	Total net assets or fund balances (see instructions)	34,078,803	33,321,595	
31	Total liabilities and net assets/fund balances (see instructions) . . .	34,078,803	33,321,595		

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 34,078,803
2	Enter amount from Part I, line 27a	2 -757,208
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 33,321,595
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 33,321,595

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)
1 a	LYONS MILLS NO 2, LLLP	P	2013-01-01	2014-12-31
b	JEWISH COMMUNITY INVESTMENT FUND	P	2013-01-01	2014-12-31
c	RAPHAEL II	P	2013-01-01	2014-12-31
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 52,481			52,481
b 10,837			10,837
c 7,039			7,039
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			52,481
b			10,837
c			7,039
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	70,357
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	2,993,039	54,699,849	0 054718
2012	3,282,670	52,929,114	0 062020
2011	3,615,904	53,054,556	0 068154
2010	3,037,751	53,031,050	0 057282
2009	2,144,185	59,740,842	0 035891

2	Total of line 1, column (d).	2	0 278065
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 055613
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	64,453,864
5	Multiply line 4 by line 3.	5	3,584,473
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	16,818
7	Add lines 5 and 6.	7	3,601,291
8	Enter qualifying distributions from Part XII, line 4.	8	2,722,862

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			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	33,636
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	33,636
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	33,636
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	43,600	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	7,000	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments. Add lines 6a through 6d.		7	50,600
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	16,964
11		Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ 16,964 Refunded ☐		11	0

Part VII-A

Statements Regarding Activities

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	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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.</i>	1b		No
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 ☐ \$ 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? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes.</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	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? <i>If "No," attach explanation.</i>	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)? <i>If "Yes," complete Part XIV.</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	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? Website address ▶THECRANEFOUNDATION.ORG	13	Yes	
14	The books are in care of ▶CAROLYN MCCULLY Telephone no ▶(410) 580-4410 Located at ▶6225 SMITH AVENUE BALTIMORE MD ZIP +4 ▶21209			
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? 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 ▶	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ 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. ▶ ☐	Yes		
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			
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>). 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
See Additional Data Table				

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 THE FOUNDATION MAKES CONTRIBUTIONS TO OTHER SECTION 501(C)(3) ORGANIZATIONS SEE ATTACHED SCHEDULE	0
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	

[illegible]

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	17,584,486
b	Average of monthly cash balances.	1b	1,587,093
c	Fair market value of all other assets (see instructions).	1c	46,263,816
d	Total (add lines 1a, b, and c).	1d	65,435,395
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	65,435,395
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	981,531
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	64,453,864
6	Minimum investment return. Enter 5% of line 5.	6	3,222,693

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	3,222,693
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	33,636
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	378,387
c	Add lines 2a and 2b.	2c	412,023
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	2,810,670
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	2,810,670
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	2,810,670

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	2,722,862
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	2,722,862
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,722,862
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				2,810,670
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.	443,878			
c From 2011.	1,002,306			
d From 2012.	690,303			
e From 2013.	937,187			
f Total of lines 3a through e.	3,073,674			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 2,722,862				
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.				2,722,862
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).)	87,808			87,808
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,985,866			
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). . .	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	2,985,866			
10 Analysis of line 9				
a Excess from 2010. . . .	356,070			
b Excess from 2011. . . .	1,002,306			
c Excess from 2012. . . .	690,303			
d Excess from 2013. . . .	937,187			
e Excess from 2014. . . .				

Part XIVPrivate 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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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 XVSupplementary 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 e-mail address of the person to whom applications should be addressed

CHARLES CRANE FAMILY FOUNDATION
6225 SMITH AVENUE
BALTIMORE, MD 212093600
(410) 580-4410

b

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

EIGHT COPIES OF THE GRANT PROPOSAL SHOULD BE SENT WITH REQUEST

c

Any submission deadlines

NO SUBMISSION DEADLINES

d

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

FOUNDATION PRIMARILY SUPPORTS ORGANIZATIONS THAT ENCOURAGE VIOLENCE PREVENTION PROGRAMS WHICH BENEFIT YOUTH IN BALTIMORE CITY AND MARYLAND, AND JEWISH EDUCATION IN THE GREATER BALTIMORE AREA

Form 990-PF (2014)

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	2,586,833
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Form **990-PF** (2014)

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?		Yes	No
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			

[illegible]

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

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

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.

Sign Here	*****	2015-10-21	*****
	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 BENJAMIN A BERGER	Preparer's Signature	Date	Check if self-employed ☒	PTIN P00287311
	Firm's name ☒ MCGLADREY LLP			Firm's EIN ☒ 42-0714325	
	Firm's address ☒ 100 INTERNATIONAL DRIVE SUITE 1400 BALTIMORE, MD 21202			Phone no. (410) 246-9300	

Form 990PF Part VIII Line 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
LAURENCE M KATZ	PRESIDENT 40 00	100,000	0	0
6 225 SMITH AVENUE BALTIMORE,MD 21209				
SHALE D STILLER	VICE PRESIDENT 0 00	0	0	0
6 225 SMITH AVENUE BALTIMORE,MD 21209				
AMY MACHT	VICE PRESIDENT 0 00	0	0	0
6 225 SMITH AVENUE BALTIMORE,MD 21209				
DAVID W KINKOPF	DIRECTOR 0 00	0	0	0
6 225 SMITH AVENUE BALTIMORE,MD 21209				
DARRELL D FRIEDMAN	SECRETARY 0 00	0	0	0
6 225 SMITH AVENUE BALTIMORE,MD 21209				
BENJAMIN GREENWALD	TREASURER 0 00	0	0	0
6 225 SMITH AVENUE BALTIMORE,MD 21209				
DAVID AND HINDA DUBIN	VICE PRESIDENTS 0 00	0	0	0
6 225 SMITH AVENUE BALTIMORE,MD 21209				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ACHARAI - THE SHOSHANA S CARDIN LEADERSHIP INSTITUTE 5806 PARK HEIGHTS AVE BALTIMORE,MD 21215	NONE	PC	UNRESTRICTED	5,000
ACTS 4 YOUTH PO BOX 11068 BALTIMORE,MD 21212	NONE	PC	UNRESTRICTED	20,000
AGUDATH ISRAEL OF BALTIMORE 6202 PARK HEIGHTS AVENUE BALTIMORE,MD 21215	NONE	PC	UNRESTRICTED	6,000
AHAVAS YISROEL 2723 WOODCOURT ROAD BALTIMORE,MD 21209	NONE	PC	UNRESTRICTED	5,000
ARROW CHILD AND FAMILY MINISTRIES 1605 CROMWELL BRIDGE RD BALTIMORE,MD 21234	NONE	PC	UNRESTRICTED	10,000
ASSOCIATION OF BALTIMORE AREA GRANTMAKERS 2 EAST REED STREET 2ND FL BALTIMORE,MD 21202	NONE	PC	LEADERSHIP FUND	1,500
B'NAINU 1212 REISTERSTOWN ROAD SUITE 100 BALTIMORE,MD 21208	NONE	PC	UNRESTRICTED	25,000
BAIS YAAKOV SCHOOL FOR GIRLS 11111 PARK HEIGHTS AVE OWINGS MILLS,MD 21117	NONE	PC	UNRESTRICTED	1,000
BALTIMORE CHILD ABUSE CENTER 2300 N CHARLES STREET BALTIMORE,MD 21218	NONE	PC	UNRESTRICTED	10,000
BALTIMORE YOUTH ALLIANCE 6101 LOCH RAVEN BLVD APT 408 BALTIMORE,MD 21239	NONE	PC	UNRESTRICTED	20,000
BIG BROTHERS BIG SISTERS 3600 CLIPPER MILL ROAD 250 BALTIMORE,MD 21211	NONE	PC	UNRESTRICTED	35,000
BIKUR CHOLIM OF BALTIMORE 2808 STEELE ROAD BALTIMORE,MD 21209	NONE	PC	UNRESTRICTED	5,000
CENTER FOR SUPPORTIVE SCHOOLS 911 COMMONS WAY PRINCETON,NJ 08540	NONE	PC	UNRESTRICTED	10,000
CENTRAL SCHOLARSHIP BUREAU 6 PARK CENTER COURT STE 211 OWINGS MILLS,MD 21117	NONE	PC	UNRESTRICTED	60,000
CHANANYA BACKER MEMORIAL INSTITUTE 2526 WILLOW GLEN DRIVE BALTIMORE,MD 21209	NONE	PC	UNRESTRICTED	30,000
Total  3a				2,586,833

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CHIZUK AMUNO CONGREGATION 8100 STEVENSON ROAD BALTIMORE,MD 21208	NONE	PC	UNRESTRICTED	25,000
ENOCH PRATT FREE LIBRARY 400 CATHEDRAL STREET BALTIMORE,MD 21201	NONE	PC	UNRESTRICTED	20,000
HEROES HELPING HEROES PO BOX 38652 BALTIMORE,MD 21231	NONE	PC	UNRESTRICTED	10,000
HOUSE OF RUTH 5 THOMAS CIRCLE NW WASHINGTON,DC 20005	NONE	PC	UNRESTRICTED	30,000
INCENTIVE MENTORING PROGRAM PO BOX 1584 BALTIMORE,MD 21203	NONE	PC	UNRESTRICTED	15,000
JEWELS SCHOOL 5713-B PARK HEIGHTS AVENUE BALTIMORE,MD 21215	NONE	PC	UNRESTRICTED	50,000
JEWISH CARING NETWORK 122 SLADE AVE SUITE 100A BALTIMORE,MD 21208	NONE	PC	UNRESTRICTED	1,000
JEWISH LEARNING EXPERIENCE INC 7920 MCDONOGH ROAD SUITE 203 OWINGS MILLS,MD 21117	NONE	PC	UNRESTRICTED	5,000
JEWISH TEAM ADVANCEMENT PROGRAM 2704 WACO COURT BALTIMORE,MD 21209	NONE	PC	UNRESTRICTED	22,000
JOHNS HOPKINS UNIVERSITY 3400 NORTH CHARLES STREET BALTIMORE,MD 21218	NONE	PC	UNRESTRICTED	25,000
KIPP BALTIMORE 4701 GREENSPRING AVENUE BALTIMORE,MD 21209	NONE	PC	UNRESTRICTED	33,333
LIVING CLASSROOMS FOUNDATION 1417 THAMES STREET BALTIMORE,MD 21231	NONE	PC	UNRESTRICTED	25,000
MARIPOSA CHILD SUCCESS 1500 UNION AVE STE 1310 BALTIMORE,MD 21211	NONE	PC	UNRESTRICTED	15,000
MENUCHA 2934 BARTOL AVENUE BALTIMORE,MD 21209	NONE	PC	UNRESTRICTED	17,000
MERCY HEALTH SERVICE CAPITAL CAMPAIGN 301 ST PAUL PLACE BALTIMORE,MD 21202	NONE	PC	UNRESTRICTED	260,000
Total  3a				2,586,833

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MESIVTA NEIMUS HATORAH INC 6104 PARK HEIGHTS AVE BALTIMORE,MD 21215	NONE	PC	UNRESTRICTED	31,000
MY SISTER'S CIRCLE INC 2063 MT HOREB ROAD TIMONIUM,MD 21094	NONE	PC	UNRESTRICTED	10,000
NAMI MARYLAND 10630 LITTLE PATUXENT PARKWAY SUITE 475 COLUMBIA,MD 21044	NONE	PC	UNRESTRICTED	15,000
NAMI METROPOLITAN BALTIMORE 5210 YORK ROAD BALTIMORE,MD 21212	NONE	PC	UNRESTRICTED	25,000
NCSY 4001 CLARKS LANE BALTIMORE,MD 21215	NONE	PC	UNRESTRICTED	15,000
NORTHWEST CITIZENS ON PATROL PO BOX 15126 BALTIMORE,MD 21282	NONE	PC	UNRESTRICTED	25,000
OUTWARD BOUND BALTIMORE CHESAPEAKE BAY 1900 EAGLE DRIVE BALTIMORE,MD 21207	NONE	PC	UNRESTRICTED	30,000
PROFESSIONAL DEVELOPMENT & TRAINING CENTER INC 520 W FAYETTE STREET BALTIMORE,MD 21201	NONE	PC	UNRESTRICTED	30,000
RELIEF RESOURCES INC 5135 VIADUCT AVE BALTIMORE,MD 21227	NONE	PC	UNRESTRICTED	1,000
ROBERTA'S HOUSE 1900 N BROADWAY SUITE 101 BALTIMORE,MD 21213	NONE	PC	UNRESTRICTED	10,000
SHEMESH 5809 PARK HEIGHTS AVE BALTIMORE,MD 21215	NONE	PC	UNRESTRICTED	1,000
SHORESH 2704 BARTOL AVENUE BALTIMORE,MD 21209	NONE	PC	UNRESTRICTED	26,000
TALMUDICAL ACADEMY 4445 OLD COURT ROAD BALTIMORE,MD 21208	NONE	PC	UNRESTRICTED	1,000
THE ASSOCIATED JEWISH COMMUNITY FEDERATION 101 W MT ROYAL AVENUE BALTIMORE,MD 21201	NONE	PC	CAPITAL CAMPAIGN,DAY SCHOOLS & CENTER FOR JEWISH EDU	1,449,000
THE DARRELL D FRIEDMAN INSTITUTE FOR PROFESSIONAL DEVELOPMENT 5806 PARK HEIGHTS AVE BALTIMORE,MD 21215	NONE	PC	UNRESTRICTED	10,000
Total  3a				2,586,833

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE FAMILY TREE 2108 NORTH CHARLES STREET BALTIMORE,MD 21218	NONE	PC	UNRESTRICTED	14,000
THE MARYLAND JEWISH EXPERIENCE 7509 PRINCETON AVENUE COLLEGE PARK,MD 20740	NONE	PC	UNRESTRICTED	5,000
THE SEED SCHOOL OF MARYLAND INC 200 FONT HILL AVE BALTIMORE,MD 21223	NONE	PC	UNRESTRICTED	10,000
UNIVERSITY OF BALTIMORE EDUCATIONAL FOUNDATION 1420 N CHARLES STREET BALTIMORE,MD 21201	NONE	PC	UNRESTRICTED	51,000
VISION WORKSHOPS 801 CHASE STREET ANNAPOLIS,MD 21401	NONE	PC	UNRESTRICTED	15,000
WOMEN'S INSTITUTE OF TORAH 6602 PARK HEIGHTS AVE BALTIMORE,MD 21215	NONE	PC	UNRESTRICTED	11,000
YESHIVAS AHAVAS TORAH 5713 PARK HEIGHTS AVE BALTIMORE,MD 21215	NONE	PC	UNRESTRICTED	5,000
Total			 3a	2,586,833

TY 2014 Accounting Fees Schedule

Name: CRANE FAMILY FOUNDATIONINC

EIN: 52-1755504

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX RETURN PREP AND CONSULTING	10,000	10,000		0

TY 2014 Investments - Other Schedule**Name:** CRANE FAMILY FOUNDATIONINC**EIN:** 52-1755504

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
8835 PTRSHP, LLP 37.5% INT	AT COST	1,220,945	1,130,000
BELAIR BELTWAY PTRSHP,37.5%INT	AT COST	3,926,530	6,190,000
CHESTERHAVEN BEACH PTRSHP,75%	AT COST	2,725,022	450,000
HARBOR PTRSHP, 25% INT	AT COST	170,423	590,000
LEWAL PTRSHP, 37.5% INT	AT COST	271,776	230,000
LYONS MILLS PTRSHP, 55% INT	AT COST	8,024,459	22,000,000
ST CHARLES AT OLD CT PTRSHP,	AT COST	4,888,410	16,550,000
WALBERT PTRSHP, 37.5% INT	AT COST	488,102	770,000
WHITEMARSH IND PK PTRSHP, 75%	AT COST	1,597,776	2,820,000
LYONS MILL NO 2, 50% INT	AT COST	108,730	10,480,000
JEWISH COMMUNITY INVESTMENT FUND	AT COST	8,780,909	18,069,810

TY 2014 Legal Fees Schedule

Name: CRANE FAMILY FOUNDATIONINC

EIN: 52-1755504

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	28,077	0		28,077

TY 2014 Other Expenses Schedule**Name:** CRANE FAMILY FOUNDATIONINC**EIN:** 52-1755504

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER EXPENSE	546	0		546
NONDEDUCTIBLE PREM ON LIFE INS POLICY	59,280	0		0
NONDEDUCTIBLE INTEREST AND PENALTIES	689	0		0
ABAG MEMBERSHIP FEES	7,000	0		7,000

TY 2014 Other Income Schedule**Name:** CRANE FAMILY FOUNDATIONINC**EIN:** 52-1755504

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
8835 PARTNERSHIP, LLP PTR INCOME	83,181	83,181	83,181
BELAIR BELTWAY PRSHP, LLP	184,941	184,941	184,941
HARBOR PARTNERSHIP, LLP PTRSHP INCOME	57,503	57,503	57,503
LYONS MILLS PARTNERSHIP LLP PTRSP	108,342	108,342	108,342
ST CHARLES AT OLDE COURT PTRSHP LLP	925,717	925,717	925,717
WALBERT PARTNERSHIP, LLP PTRSHP INCOME	-945	-945	-945
LYONS MILL NO 2, LLLP PTRSHP	122,908	122,908	122,908
WHITEMARSH INDUSTRIAL PARK PARTNERSHIP	107,483	107,483	107,483
LEWAL PARTNERSHIP LLP	5,237	5,237	5,237
BELAIR BELTWAY PRSHP, LLP (UBIT)	428,614	0	428,614
LYONS MILLS PARTNERSHIP LLP PTRSP (UBIT)	764,181	0	764,181
LYONS MILL NO 2, LLLP PTRSHP (UBTI)	76,308	0	76,308

TY 2014 Other Professional Fees Schedule**Name:** CRANE FAMILY FOUNDATIONINC**EIN:** 52-1755504

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	47,707	47,707		0
APPRAISAL FEES	61,500	61,500		0

TY 2014 Taxes Schedule**Name:** CRANE FAMILY FOUNDATIONINC**EIN:** 52-1755504

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX PAYMENTS	925,296	0		0