Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 06-01-2014 , and ending 05-31-2015

Name of foundation
EDWARD FREITAG & MARTHA HALEY FDN INC

A Employer identification number
52-2209095

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

Room/suite

B Telephone number (see instructions)
(410) 537-5491

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

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 667,613

J Accounting method ☐ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	8,486	8,486		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	142,976			
	b	Gross sales price for all assets on line 6a 454,111				
	7	Capital gain net income (from Part IV, line 2)		142,976		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	151,462	151,462		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	3,634	3,634		0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	613	168		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	4,247	3,802	0	0
	25	Contributions, gifts, grants paid	77,500			77,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	81,747	3,802	0	77,500
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	69,715			
	b	**Net investment income** (if negative, enter -0-)		147,660		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	7,367	43,887	43,887
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		0	0
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	500,173	533,377	623,726
	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)			0
	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)	507,540	577,264	667,613
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	507,540	577,264	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	507,540	577,264	
	31	**Total liabilities and net assets/fund balances** (see instructions)	507,540	577,264	

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	507,540
2	Enter amount from Part I, line 27a	2	69,715
3	Other increases not included in line 2 (itemize) ▶	3	9
4	Add lines 1, 2, and 3	4	577,264
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	577,264

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	142,976
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	98,903	697,889	0 141717
2012	31,500	586,180	0 053738
2011	46,992	471,720	0 099618
2010	19,700	409,990	0 04805
2009	20,300	363,301	0 055877

2	**Total** of line 1, column (d).	2	0 399
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 0798
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	648,629
5	Multiply line 4 by line 3.	5	51,761
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,477
7	Add lines 5 and 6.	7	53,238
8	Enter qualifying distributions from Part XII, line 4.	8	77,500

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1		
	Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	1,477
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	1,477
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	1,477
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	0
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	9
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	1,486
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 0 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MD			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

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

Website address ▶

14 The books are in care of ▶BROWN ADVISORY Telephone no ▶(410) 537-5491

Located at ▶901 S BOND STREET SUITE 400 BALTIMORE MD ZIP+4 ▶21231

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here . . . ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ | 15 |

			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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☑ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*.	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
EDWARD FREITAG 21 1/2 EASTERN AVENUE ANNAPOLIS,MD 21403	PRESIDENT 10	0		
MARTHA B HALEY 27 1/2 EASTERN AVENUE ANNAPOLIS,MD 21403	VICE PRESIDENT 10	0		

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				
Total number of other employees paid over $50,000 ▶				0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes				
a	Average monthly fair market value of securities			1a	649,226
b	Average of monthly cash balances			1b	9,281
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	658,507
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	658,507
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	9,878
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	648,629
6	**Minimum investment return.** Enter 5% of line 5			6	32,431

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	32,431
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,477		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,477
3	Distributable amount before adjustments Subtract line 2c from line 1			3	30,954
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	30,954
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	30,954

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	77,500
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	77,500
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 (see instructions)	5	1,477
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	76,023

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				30,954
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 2012 , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009. 2,168				
b From 2010. 0				
c From 2011. 26,092				
d From 2012. 5,230				
e From 2013. 64,899				
f Total of lines 3a through e.	98,389			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 77,500				
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.				30,954
e Remaining amount distributed out of corpus	46,546			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	144,935			
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) . . .	2,168			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	142,767			
10 Analysis of line 9				
a Excess from 2010. . . . 0				
b Excess from 2011. . . . 26,092				
c Excess from 2012. . . . 5,230				
d Excess from 2013. . . . 64,899				
e Excess from 2014. . . . 46,546				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling. . . . . . . ▶

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

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				77,500
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	8,486	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	142,976	
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). .				151,462	

13 Total. Add line 12, columns (b), (d), and (e). **13** 151,462

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2015-07-08	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶☐	PTIN
JERRY L ADAMS		2015-07-08		P01776553

Firm's name ▶ BROWN INVESTMENT ADVISORY & TRUST

Firm's EIN ▶

Firm's address ▶ 901 SOUTH BOND STREET BALTIMORE, MD 21231

Phone no (410) 537-5484

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
18 AMPHENOL CORP - CL A		2011-10-21	2014-06-05
11 ANSYS INC		2010-11-30	2014-06-05
3 APPLE COMPUTER INC		2013-02-01	2014-06-05
20 COGNIZANT TECH SOLUTIONS CRP COM		2012-05-07	2014-06-05
10 COSTCO WHOLESALE CORPORATION		2009-05-29	2014-06-05
14 COVANCE INC		2009-10-30	2014-06-05
24 DANAHER CORP		2008-10-28	2014-06-05
23 DAVITA INC		2011-10-06	2014-06-05
15 DISCOVERY COMMUNICATIONS INC CL A		2014-05-06	2014-06-05
12 ECOLAB INC		2012-11-27	2014-06-05

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
1,745		805	940
826		506	320
1,937		1,412	525
972		551	421
1,174		479	695
1,221		695	526
1,911		623	1,288
1,662		705	957
1,209		1,132	77
1,315		839	476

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			940
			320
			525
			421
			695
			526
			1,288
			957
			77
			476

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
31 EXPRESS SCRIPTS HLDGS C		2012-12-12	2014-06-05
32 FMC TECHNOLOGIES INC		2010-05-27	2014-06-05
13 FASTENAL CO		2014-02-04	2014-06-05
19 FLUOR CORP NEW COM		2010-11-23	2014-06-05
9 FOSSIL GROUP INC		2012-12-12	2014-06-05
23 GILEAD SCIENCES INC		2013-12-12	2014-06-05
2 GOOGLE INC CL A		2011-04-15	2014-06-05
2 GOOGLE INC CL C		2011-04-15	2014-06-05
5 INTUITIVE SURGICAL INC		2011-01-07	2014-06-05
23 ESTEE LAUDER COMPANIES CL A		2013-02-01	2014-06-05

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
2,198		1,670	528
1,881		846	1,035
645		559	86
1,460		1,091	369
953		819	134
1,912		1,584	328
1,127		510	617
1,106		508	598
1,851		1,378	473
1,762		1,421	341

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			528
			1,035
			86
			369
			134
			328
			617
			598
			473
			341

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
21 MEAD JOHNSON NUTRITION CO		2012-12-12	2014-06-05
29 NATIONAL INSTRS CORP		2012-12-12	2014-06-05
28 QUALCOMM CORP		2010-03-02	2014-06-05
26 SALESFORCE COM INC		2011-12-22	2014-06-05
20 SCHLUMBERGER LTD		2011-12-12	2014-06-05
74 CHARLES SCHWAB CORP		2012-12-12	2014-06-05
26 STARBUCKS CORP		2012-10-31	2014-06-05
14 STERICYCLE INC		2010-02-25	2014-06-05
12 VISA INC		2013-08-30	2014-06-05
16 WHOLE FOODS MARKET INC		2013-05-01	2014-06-05

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
1,870		1,348	522
851		735	116
2,234		1,169	1,065
1,339		594	745
2,077		1,120	957
1,888		1,020	868
1,949		1,188	761
1,613		763	850
2,544		2,093	451
641		711	-70

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			522
			116
			1,065
			745
			957
			868
			761
			850
			451
			-70

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
24 WHOLE FOODS MARKET INC		2014-05-07	2014-06-05
17 ACCENTURE PLC CL A		2006-02-06	2014-06-05
4 GENPACT LIMITED		2010-09-09	2014-06-05
59 GENPACT LIMITED		2014-02-07	2014-06-05
8 CORE LABORATORIES N V		2011-08-08	2014-06-05
1 VISA INC		2013-08-28	2014-06-13
1 VISA INC		2013-08-28	2014-06-16
2 VISA INC		2013-08-28	2014-06-19
1 SCHLUMBERGER LTD		2011-12-12	2014-07-01
2 SCHLUMBERGER LTD		2011-12-12	2014-07-08

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
961		920	41
1,419		541	878
68		62	6
1,001		841	160
1,283		802	481
211		175	36
210		175	35
421		349	72
118		71	47
234		143	91

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			41
			878
			6
			160
			481
			36
			35
			72
			47
			91

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
3 SCHLUMBERGER LTD		2011-12-12	2014-07-09
2 FLUOR CORP NEW COM		2010-11-22	2014-07-11
3 FLUOR CORP NEW COM		2010-11-22	2014-07-14
1 FLUOR CORP NEW COM		2010-11-18	2014-07-15
1 FLUOR CORP NEW COM		2010-11-18	2014-07-18
1 FLUOR CORP NEW COM		2010-11-18	2014-07-22
3 ACCENTURE PLC CL A		2006-02-06	2014-07-22
1 FLUOR CORP NEW COM		2010-11-18	2014-07-23
4 ACCENTURE PLC CL A		2006-02-06	2014-07-23
2 FLUOR CORP NEW COM		2010-11-22	2014-07-24

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
350		214	136
154		115	39
233		173	60
78		58	20
77		58	19
77		58	19
241		95	146
78		58	20
322		127	195
155		116	39

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			136
			39
			60
			20
			19
			19
			146
			20
			195
			39

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
3 ACCENTURE PLC CL A		2006-02-06	2014-07-24
2 AMPHENOL CORP - CL A		2010-04-20	2014-07-25
1 AMPHENOL CORP - CL A		2010-04-20	2014-07-28
1 FLUOR CORP NEW COM		2010-11-22	2014-07-28
2 AMPHENOL CORP - CL A		2010-04-20	2014-07-29
1 FLUOR CORP NEW COM		2010-11-22	2014-07-29
3 FLUOR CORP NEW COM		2010-11-22	2014-07-30
1 FLUOR CORP NEW COM		2012-12-12	2014-08-01
1 FLUOR CORP NEW COM		2012-12-12	2014-08-04
2 FLUOR CORP NEW COM		2012-12-12	2014-08-05

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
242		95	147
195		94	101
98		47	51
76		58	18
195		94	101
76		58	18
224		175	49
74		58	16
73		58	15
146		117	29

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			147
			101
			51
			18
			101
			18
			49
			16
			15
			29

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
4 FLUOR CORP NEW COM		2012-12-12	2014-08-06
2 ACCENTURE PLC CL A		2006-02-06	2014-08-13
2 ACCENTURE PLC CL A		2006-02-06	2014-08-14
4 ACCENTURE PLC CL A		2006-02-06	2014-08-18
3 ACCENTURE PLC CL A		2006-02-06	2014-08-19
2 ACCENTURE PLC CL A		2006-02-06	2014-08-26
2 APPLE COMPUTER INC		2013-01-23	2014-09-15
3 QUALCOMM CORP		2009-09-23	2014-09-15
3 APPLE COMPUTER INC		2013-01-23	2014-09-16
3 QUALCOMM CORP		2009-09-23	2014-09-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
288		234	54
158		64	94
158		64	94
319		127	192
241		95	146
163		64	99
203		145	58
225		134	91
302		218	84
227		134	93

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			54
			94
			94
			192
			146
			99
			58
			91
			84
			93

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
4 QUALCOMM CORP		2009-09-23	2014-09-17
3 QUALCOMM CORP		2009-09-04	2014-09-18
3 QUALCOMM CORP		2009-09-04	2014-09-19
2 ACCENTURE PLC CL A		2006-02-06	2014-10-01
5 ACCENTURE PLC CL A		2006-02-06	2014-10-02
3 ACCENTURE PLC CL A		2009-12-31	2014-10-03
3 ACCENTURE PLC CL A		2009-12-31	2014-10-06
5 ACCENTURE PLC CL A		2012-02-14	2014-10-08
3 ACCENTURE PLC CL A		2012-02-14	2014-10-10
4 ACCENTURE PLC CL A		2012-12-12	2014-10-13

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
303		181	122
229		136	93
227		136	91
160		64	96
397		159	238
241		105	136
242		125	117
397		271	126
231		172	59
308		282	26

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			122
			93
			91
			96
			238
			136
			117
			126
			59
			26

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
5 MEAD JOHNSON NUTRITION CO		2012-12-12	2014-10-17
12 ACCENTURE PLC CL A		2012-12-12	2014-10-24
9 ACCENTURE PLC CL A		2012-12-12	2014-10-27
3 GILEAD SCIENCES INC		2013-12-12	2014-10-30
1 GILEAD SCIENCES INC		2013-11-20	2014-10-31
821 918 BROWN ADVISORY VALUE EQUITY INV		2008-07-28	2014-11-03
5 GILEAD SCIENCES INC		2013-11-20	2014-11-03
2 FLUOR CORP NEW COM		2012-12-12	2014-11-07
2 FLUOR CORP NEW COM		2012-12-12	2014-11-10
3 FLUOR CORP NEW COM		2012-12-12	2014-11-11

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
502		332	170
942		845	97
709		633	76
342		212	130
113		71	42
15,000		9,386	5,614
552		356	196
133		117	16
132		117	15
197		175	22

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			170
			97
			76
			130
			42
			5,614
			196
			16
			15
			22

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
4 COVANCE INC		2009-10-30	2014-11-12
2 FLUOR CORP NEW COM		2012-12-12	2014-11-12
5 COVANCE INC		2009-10-30	2014-11-17
3 COVANCE INC		2009-10-02	2014-11-18
1 COVANCE INC		2009-10-02	2014-11-19
2 COVANCE INC		2009-10-02	2014-11-20
1 COVANCE INC		2009-10-02	2014-11-21
2 COVANCE INC		2009-12-31	2014-11-24
1 COVANCE INC		2009-12-31	2014-11-25
7 APPLE COMPUTER INC		2013-01-23	2014-11-26

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
402		207	195
131		117	14
502		259	243
302		157	145
101		52	49
201		104	97
101		52	49
202		110	92
101		55	46
831		531	300

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			195
			14
			243
			145
			49
			97
			49
			92
			46
			300

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
4 COVANCE INC		2009-10-09	2014-11-26
7 GILEAD SCIENCES INC		2013-11-20	2014-11-26
1 FOSSIL GROUP INC		2012-12-12	2014-12-04
6 FLUOR CORP NEW COM		2012-12-12	2014-12-09
3 FOSSIL GROUP INC		2012-12-12	2014-12-09
14 FLUOR CORP NEW COM		2013-03-04	2014-12-11
3 FLUOR CORP NEW COM		2013-03-05	2014-12-12
4 FLUOR CORP NEW COM		2013-03-05	2014-12-15
3 FLUOR CORP NEW COM		2011-06-13	2014-12-16
1 FOSSIL GROUP INC		2012-12-12	2014-12-17

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
405		223	182
701		498	203
110		91	19
362		351	11
321		273	48
826		823	3
173		184	-11
228		246	-18
172		185	-13
107		91	16

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			182
			203
			19
			11
			48
			3
			-11
			-18
			-13
			16

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
3 FLUOR CORP NEW COM		2013-03-06	2014-12-18
19 FLUOR CORP NEW COM		2013-03-06	2014-12-19
1 FOSSIL GROUP INC		2012-12-12	2014-12-22
4 FOSSIL GROUP INC		2012-12-12	2014-12-23
1 FOSSIL GROUP INC		2012-12-12	2014-12-29
1 FOSSIL GROUP INC		2012-12-12	2015-01-02
7 QUALCOMM CORP		2009-09-04	2015-01-02
8 QUALCOMM CORP		2009-09-04	2015-01-05
2 COVANCE INC		2009-10-09	2015-01-06
1 FOSSIL GROUP INC		2012-12-12	2015-01-06

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
178		186	-8
1,139		1,311	-172
109		91	18
441		365	76
112		91	21
110		91	19
518		318	200
593		368	225
209		112	97
107		91	16

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-8
			-172
			18
			76
			21
			19
			200
			225
			97
			16

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
6 QUALCOMM CORP		2009-08-31	2015-01-06
2 COVANCE INC		2009-10-09	2015-01-07
1 FOSSIL GROUP INC		2012-12-12	2015-01-07
4 QUALCOMM CORP		2009-08-31	2015-01-07
1 COVANCE INC		2009-10-09	2015-01-08
2 FOSSIL GROUP INC		2011-11-09	2015-01-08
9 GILEAD SCIENCES INC		2013-12-16	2015-01-08
6 QUALCOMM CORP		2009-08-31	2015-01-08
2 COVANCE INC		2009-10-09	2015-01-09
3 FOSSIL GROUP INC		2011-11-09	2015-01-09

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
441		278	163
210		112	98
105		91	14
296		185	111
106		56	50
209		184	25
916		642	274
448		278	170
212		112	100
310		277	33

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			163
			98
			14
			111
			50
			25
			274
			170
			100
			33

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
1 COVANCE INC		2012-12-12	2015-01-13
2 COVANCE INC		2012-12-12	2015-01-14
14 DISCOVERY COMMUNICATIONS INC CL A		2014-07-09	2015-01-14
4 DISCOVERY COMMUNICATIONS C		2014-10-02	2015-01-14
2 CORE LABORATORIES N V		2011-08-08	2015-01-14
3 COVANCE INC		2012-12-12	2015-01-15
2 DISCOVERY COMMUNICATIONS INC CL A		2014-04-07	2015-01-15
2 DISCOVERY COMMUNICATIONS C		2014-10-02	2015-01-15
1 CORE LABORATORIES N V		2011-08-08	2015-01-15
60 DISCOVERY COMMUNICATIONS INC CL A		2014-04-07	2015-01-16

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
106		59	47
212		117	95
419		551	-132
116		142	-26
203		201	2
318		176	142
59		82	-23
57		71	-14
100		100	
1,751		2,521	-770

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			47
			95
			-132
			-26
			2
			142
			-23
			-14
			-770

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
10 DISCOVERY COMMUNICATIONS C		2014-10-06	2015-01-16
4 CORE LABORATORIES N V		2011-08-08	2015-01-16
2 DISCOVERY COMMUNICATIONS C		2014-07-08	2015-01-20
1 FOSSIL GROUP INC		2011-08-25	2015-01-20
3 CORE LABORATORIES N V		2011-08-05	2015-01-20
5 DISCOVERY COMMUNICATIONS C		2014-09-15	2015-01-21
1 FOSSIL GROUP INC		2011-08-25	2015-01-21
4 CORE LABORATORIES N V		2011-08-05	2015-01-21
6 DISCOVERY COMMUNICATIONS C		2014-09-15	2015-01-22
3 FOSSIL GROUP INC		2011-09-22	2015-01-22

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
285		366	-81
400		402	-2
56		75	-19
98		93	5
307		302	5
143		189	-46
99		93	6
424		402	22
173		231	-58
301		279	22

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-81
			-2
			-19
			5
			5
			-46
			6
			22
			-58
			22

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
6 QUALCOMM CORP		2009-08-31	2015-01-22
4 DISCOVERY COMMUNICATIONS C		2014-09-16	2015-01-23
16 DISCOVERY COMMUNICATIONS C		2014-09-19	2015-01-23
3 DISCOVERY COMMUNICATIONS C		2014-04-07	2015-01-26
3 FOSSIL GROUP INC		2011-08-25	2015-01-26
12 QUALCOMM CORP		2012-12-17	2015-01-26
1 CORE LABORATORIES N V		2011-08-05	2015-01-26
31 DISCOVERY COMMUNICATIONS C		2014-04-07	2015-01-27
1 FOSSIL GROUP INC		2011-08-25	2015-01-27
5 APPLE COMPUTER INC		2012-12-07	2015-01-28

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
430		278	152
115		154	-39
460		628	-168
87		119	-32
297		279	18
869		601	268
108		101	7
898		1,258	-360
100		93	7
587		386	201

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			152
			-39
			-168
			-32
			18
			268
			7
			-360
			7
			201

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 CORE LABORATORIES N V		2012-10-04	2015-01-28
3 FOSSIL GROUP INC		2011-09-21	2015-01-29
8 CORE LABORATORIES N V		2012-12-12	2015-01-29
515 464 BROWN ADVISORY EMG MKTS INS		2012-12-13	2015-01-30
30 DISCOVERY COMMUNICATIONS C		2014-04-04	2015-01-30
336 927 OAKMARK INTL SMALL CAP CL I		2011-12-15	2015-01-30
5 CORE LABORATORIES N V		2012-12-12	2015-01-30
5 FOSSIL GROUP INC		2011-09-21	2015-02-02
4 CORE LABORATORIES N V		2012-12-12	2015-02-02
5 COVANCE INC		2012-12-12	2015-02-03

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
101		101	
302		284	18
721		834	-113
5,000		5,155	-155
854		1,237	-383
5,000		4,653	347
463		530	-67
491		492	-1
387		424	-37
533		293	240

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			18
			-113
			-155
			-383
			347
			-67
			-1
			-37
			240

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
10 QUALCOMM CORP		2012-12-17	2015-02-03
5 CORE LABORATORIES N V		2012-12-12	2015-02-03
3 COVANCE INC		2012-12-12	2015-02-04
9 STARBUCKS CORP		2012-11-01	2015-02-04
3 CORE LABORATORIES N V		2014-05-28	2015-02-04
2 COVANCE INC		2012-12-12	2015-02-05
4 CORE LABORATORIES N V		2014-06-02	2015-02-05
1 COVANCE INC		2012-12-12	2015-02-06
5 FMC TECHNOLOGIES INC		2010-05-10	2015-02-06
9 FMC TECHNOLOGIES INC		2010-10-29	2015-02-09

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
663		615	48
525		532	-7
320		176	144
802		415	387
315		476	-161
213		117	96
432		641	-209
106		59	47
193		160	33
350		293	57

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			48
			-7
			144
			387
			-161
			96
			-209
			47
			33
			57

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
2 QUALCOMM CORP		2012-12-17	2015-02-09
1 COVANCE INC		2012-12-12	2015-02-10
7 FMC TECHNOLOGIES INC		2010-10-29	2015-02-10
7 QUALCOMM CORP		2013-04-25	2015-02-10
1 COVANCE INC		2012-12-12	2015-02-11
1 COVANCE INC		2012-12-12	2015-02-13
1 COVANCE INC		2012-12-12	2015-02-17
5 QUALCOMM CORP		2013-04-25	2015-02-17
5 SCHLUMBERGER LTD		2013-04-15	2015-02-17
8 COVANCE INC		2012-12-12	2015-02-18

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
135		123	12
106		59	47
271		254	17
489		434	55
107		59	48
107		59	48
107		59	48
353		311	42
441		358	83
855		468	387

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			12
			47
			17
			55
			48
			48
			48
			42
			83
			387

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
3 QUALCOMM CORP		2013-04-25	2015-02-18
3 QUALCOMM CORP		2012-12-12	2015-02-19
842 223 BROWN ADVISORY VALUE EQUITY INV		2008-07-28	2015-02-26
2 QUALCOMM CORP		2012-12-12	2015-03-03
11 QUALCOMM CORP		2012-12-12	2015-03-04
7 QUALCOMM CORP		2012-12-12	2015-03-05
8 QUALCOMM CORP		2012-12-12	2015-03-06
8 QUALCOMM CORP		2014-07-30	2015-03-06
1 WHOLE FOODS MARKET INC		2014-10-30	2015-03-09
5 WHOLE FOODS MARKET INC		2014-10-31	2015-03-10

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
212		188	24
213		191	22
15,000		9,618	5,382
143		128	15
779		702	77
497		447	50
569		511	58
569		608	-39
56		39	17
273		196	77

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			24
			22
			5,382
			15
			77
			50
			58
			-39
			17
			77

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
3 WHOLE FOODS MARKET INC		2014-10-31	2015-03-11
4 GILEAD SCIENCES INC		2013-12-16	2015-03-12
5 WHOLE FOODS MARKET INC		2013-05-02	2015-03-12
1 WHOLE FOODS MARKET INC		2014-10-31	2015-03-12
5 WHOLE FOODS MARKET INC		2013-05-02	2015-03-13
1 GILEAD SCIENCES INC		2013-12-16	2015-03-16
2 GENPACT LIMITED		2012-12-12	2015-03-18
1 GILEAD SCIENCES INC		2013-12-16	2015-03-19
1 SCHLUMBERGER LTD		2013-04-15	2015-03-19
6 SCHLUMBERGER LTD		2013-04-15	2015-03-19

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
162		118	44
399		286	113
273		224	49
55		39	16
271		226	45
101		72	29
47		31	16
101		72	29
81		72	9
486		433	53

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			44
			113
			49
			16
			45
			29
			16
			29
			9
			53

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 GENPACT LIMITED		2012-12-12	2015-03-19
4 GILEAD SCIENCES INC		2013-11-21	2015-03-20
8 SCHLUMBERGER LTD		2012-12-12	2015-03-20
3 GENPACT LIMITED		2012-12-12	2015-03-20
2 GENPACT LIMITED		2012-12-12	2015-03-23
2 GOOGLE INC CL A		2011-05-05	2015-03-24
2 GOOGLE INC CL C		2011-05-05	2015-03-24
1 GENPACT LIMITED		2012-12-12	2015-03-30
8 EXPRESS SCRIPTS HLDGS C		2012-12-12	2015-04-09
2 GENPACT LIMITED		2012-12-12	2015-04-10

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
24		16	8
409		286	123
658		581	77
71		47	24
47		31	16
1,154		539	615
1,140		537	603
23		16	7
705		439	266
45		31	14

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			8
			123
			77
			24
			16
			615
			603
			7
			266
			14

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 GENPACT LIMITED		2012-12-12	2015-04-20
2 GENPACT LIMITED		2012-12-12	2015-04-22
14 CHARLES SCHWAB CORP		2010-10-05	2015-04-23
2 GENPACT LIMITED		2012-12-12	2015-04-23
1 GENPACT LIMITED		2012-12-12	2015-04-29
2 DAVITA INC		2011-10-06	2015-05-06
4 EXPRESS SCRIPTS HLDGS C		2012-12-12	2015-05-06
3 GILEAD SCIENCES INC		2013-11-21	2015-05-06
1407 658 BROWN ADVISORY VALUE EQUITY INV		2011-12-30	2015-05-07
3 DAVITA INC		2011-10-06	2015-05-07

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
22		16	6
45		31	14
428		203	225
45		31	14
22		16	6
163		64	99
336		219	117
308		215	93
25,000		16,247	8,753
245		96	149

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			6
			14
			225
			14
			6
			99
			117
			93
			8,753
			149

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
6 EXPRESS SCRIPTS HLDGS C		2012-12-12	2015-05-07
2 GILEAD SCIENCES INC		2013-11-21	2015-05-07
0192 GOOGLE INC CL C		2010-03-08	2015-05-07
1 DAVITA INC		2011-10-06	2015-05-08
4 GILEAD SCIENCES INC		2014-03-21	2015-05-08
2 GENPACT LIMITED		2012-12-12	2015-05-08
7 DAVITA INC		2011-10-21	2015-05-14
1 GENPACT LIMITED		2012-12-12	2015-05-14
7 ALEXION PHARMACEUTICALS INC		2015-05-06	2015-05-15
7 AMAZON COM INC		2015-01-20	2015-05-15

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
504		329	175
202		143	59
10		5	5
82		32	50
413		291	122
46		31	15
572		233	339
23		16	7
1,122		1,075	47
2,981		2,029	952

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			175
			59
			5
			50
			122
			15
			339
			7
			47
			952

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
44 AMPHENOL CORP - CL A		2010-04-21	2015-05-15
16 ANSYS INC		2011-03-16	2015-05-15
22 APPLE COMPUTER INC		2012-12-07	2015-05-15
29 BRISTOL MYERS SQUIBB CO		2014-11-03	2015-05-15
38 COGNIZANT TECH SOLUTIONS CRP COM		2012-12-12	2015-05-15
24 COLFAX CORP		2015-04-08	2015-05-15
13 COSTCO WHOLESALE CORPORATION		2009-05-29	2015-05-15
32 DANAHER CORP		2008-10-28	2015-05-15
25 DAVITA INC		2011-10-21	2015-05-15
21 ECOLAB INC		2012-12-12	2015-05-15

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,538		1,037	1,501
1,435		838	597
2,834		1,698	1,136
1,961		1,674	287
2,409		1,235	1,174
1,241		1,104	137
1,878		624	1,254
2,771		969	1,802
2,033		957	1,076
2,437		1,495	942

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,501
			597
			1,136
			287
			1,174
			137
			1,254
			1,802
			1,076
			942

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
37 EXPRESS SCRIPTS HLDGS C		2012-12-12	2015-05-15
38 FMC TECHNOLOGIES INC		2012-12-12	2015-05-15
33 FACEBOOK INC A		2015-03-13	2015-05-15
13 FASTENAL CO		2014-11-12	2015-05-15
33 FASTENAL CO		2014-02-14	2015-05-15
18 GILEAD SCIENCES INC		2014-03-21	2015-05-15
2 GOOGLE INC CL A		2010-03-08	2015-05-15
2 GOOGLE INC CL C		2012-01-31	2015-05-15
5 INTUITIVE SURGICAL INC		2013-12-04	2015-05-15
31 ESTEE LAUDER COMPANIES CL A		2013-02-01	2015-05-15

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,240		2,040	1,200
1,585		1,529	56
2,652		2,599	53
556		578	-22
1,411		1,459	-48
1,977		1,330	647
1,092		565	527
1,067		563	504
2,518		1,900	618
2,748		1,940	808

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,200
			56
			53
			-22
			-48
			647
			527
			504
			618
			808

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
28 MEAD JOHNSON NUTRITION CO		2013-07-10	2015-05-15
38 NATIONAL INSTRS CORP		2013-04-26	2015-05-15
11 NETSUITE INC		2014-08-15	2015-05-15
37 SALESFORCE COM INC		2012-01-31	2015-05-15
21 SCHLUMBERGER LTD		2013-04-16	2015-05-15
107 CHARLES SCHWAB CORP		2010-10-05	2015-05-15
63 STARBUCKS CORP		2012-11-01	2015-05-15
21 STERICYCLE INC		2012-01-10	2015-05-15
26 TRIPADVISOR INC		2015-01-30	2015-05-15
53 VISA INC		2013-08-29	2015-05-15

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,742		1,927	815
1,127		1,057	70
1,047		910	137
2,677		1,052	1,625
1,942		1,527	415
3,336		1,552	1,784
3,192		1,459	1,733
2,867		1,351	1,516
2,121		1,803	318
3,686		2,324	1,362

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			815
			70
			137
			1,625
			415
			1,784
			1,733
			1,516
			318
			1,362

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
52 WHOLE FOODS MARKET INC		2013-05-07	2015-05-15
73 GENPACT LIMITED		2012-12-12	2015-05-15
23 NXP SEMICONDUCTORS NV		2015-01-22	2015-05-15
4 CHARLES SCHWAB CORP		2012-12-19	2015-05-19
1 VISA INC		2013-08-29	2015-05-19
2 CHARLES SCHWAB CORP		2012-12-19	2015-05-20
1 VISA INC		2013-08-29	2015-05-20
1614 056 BROWN ADVISORY EQUITY INCOME INV		2013-12-13	2015-05-21
75 55 BROWN ADVISORY EQUITY INCOME INV		2014-12-23	2015-05-21
8765 735 BROWN ADVISORY VALUE EQUITY INV		2011-12-30	2015-05-21

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
2,233		2,374	-141
1,693		1,156	537
2,360		1,740	620
127		58	69
70		44	26
64		29	35
70		44	26
21,983		18,686	3,297
1,029		1,023	6
158,134		110,854	47,280

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-141
			537
			620
			69
			26
			35
			26
			3,297
			6
			47,280

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
338 844 BROWN ADVISORY VALUE EQUITY INV		2014-12-23	2015-05-21
3 CHARLES SCHWAB CORP		2012-12-19	2015-05-27
5 CHARLES SCHWAB CORP		2012-12-19	2015-05-28
CAPITAL GAIN DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
6,113		5,967	146
95		44	51
159		73	86
			15,757

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			146
			51
			86

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
NATIONAL SAILING HALL OF FAME 67-69 PRINCE GEORGE ST ANNAPOLIS, MD 21401	NONE	PUBLIC CHARITY	GENERAL AND BUILDING FD	1,500
SKIDMORE COLLEGE 815 NORTH BROADWAY SARATOGA SPRINGS, NY 12866	NONE	PUBLIC CHARITY	ANNUAL GIVING	60,000
CHESAPEAKE BAY FOUNDATION 6 HERNDON AVENUE ANNAPOLIS, MD 214034503	NONE	501(C)(3)	GENERAL	500
BOX OF RAIN FOUNDATION PO BOX 3557 ANNAPOLIS, MD 21403	NONE	501(C)(3)	GENERAL	500
ANNAPOLIS MARITIME MUSEUM 723 SECOND STREET ANNAPOLIS, MD 21403	NONE	501(C)(3)	GENERAL	500
RESEARCH TO PREVENT BLINDNESS 645 MADISON AVE NEW YORK, NY 100221010	NONE	PUBLIC CHARITY	GENERAL	500
CRAFT EMERGENCY RELIEF FUND PO BOX 838 MONTPELIER, VT 05601	NONE	PUBLIC CHARITY	GENERAL	700
ANNAPOLIS YACHT CLUB FDN PO BOX 908 ANNAPOLIS, MD 21404	NONE	PUBLIC CHARITY	GENERAL	2,000
ANNE ARUNDEL MEDICAL CENTER FOUNDATION 2001 MEDICAL PARKWAY SUITE 240 ANNAPOLIS, MD 21401	NONE	PUBLIC CHARITY	GENERAL	2,500
SPCA OF ANNE ARUNDEL CO PO BOX 3471 ANNAPOLIS, MD 21403	NONE	PUBLIC CHARITY	GENERAL	300
ANNAPOLIS COMMUNITY BOATING 7314 EDGEWOOD ROAD ANNAPOLIS, MD 21403	NONE	PUBLIC CHARITY	GENERAL	500
COMMUNITY FDN OF ANNE ARUNDEL CO 914 BAY RIDGE RD SUITE 220 ANNAPOLIS, MD 21403	NONE	PUBLIC CHARITY	GENERAL	3,000
LIFELIGHT FOUNDATION PO BOX 899 CAMDEN, ME 04843	NONE	PUBLIC CHARITY	GENERAL	5,000
Total . . . . ▶ **3a**				77,500

TY 2014 Investments Corporate Stock Schedule

Name: EDWARD FREITAG & MARTHA HALEY FDN INC

EIN: 52-2209095

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON DOMESTIC STOCKS	120,583	159,204
FOREIGN STOCKS	12,133	14,469
OTHER EQUITY MUTUAL FUNDS	400,661	450,053

TY 2014 Other Increases Schedule

Name: EDWARD FREITAG & MARTHA HALEY FDN INC

EIN: 52-2209095

Description	Amount
ROUNDING	9

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491223005015

TY 2014 Other Professional Fees Schedule

Name: EDWARD FREITAG & MARTHA HALEY FDN INC

EIN: 52-2209095

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES-PRIN	3,634	3,634		

TY 2014 Taxes Schedule

Name: EDWARD FREITAG & MARTHA HALEY FDN INC

EIN: 52-2209095

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	10	10		0
FEDERAL EXCISE TAX	445	0		0
FOREIGN TAXES ON QUALIFIED FOR	145	145		0
FOREIGN TAXES ON NONQUALIFIED	13	13		0