



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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 10-01-2014 , and ending 09-30-2015

Name of foundation MARGARET T DICKERSON TRUST % JOHN B OFFUTT CPA / TRUSTEE		A Employer identification number 52-6332003	
Number and street (or P O box number if mail is not delivered to street address) 14 E 13TH STREET		B Telephone number (see instructions) (301) 662-7585	
City or town, state or province, country, and ZIP or foreign postal code FREDERICK, MD 21701		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)▶\$ 1,801,315		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	14,204	14,204		
	4 Dividends and interest from securities.	52,413	52,413		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	25,351			
	b Gross sales price for all assets on line 6a 200,295				
	7 Capital gain net income (from Part IV, line 2) . . .		25,351		
	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)				
	12 Total. Add lines 1 through 11	91,968	91,968		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,595			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .				
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	21,777	21,732		
	24 Total operating and administrative expenses. Add lines 13 through 23	24,372	21,732		0
	25 Contributions, gifts, grants paid	0			99,817
	26 Total expenses and disbursements. Add lines 24 and 25	24,372	21,732		99,817
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	67,596			
	b Net investment income (if negative, enter -0-)		70,236		
	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	49,524	61,565	61,565
	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)	1,446,129	1,175,214	1,175,214
	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)	557,080	564,536	564,536
	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)	2,052,733	1,801,315	1,801,315	
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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	2,052,733	1,801,315	
	30	Total net assets or fund balances (see instructions)	2,052,733	1,801,315	
31	Total liabilities and net assets/fund balances (see instructions) . . .	2,052,733	1,801,315		

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1 2,052,733
2	Enter amount from Part I, line 27a	2 67,596
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 2,120,329
5	Decreases not included in line 2 (itemize) ▶ _____	5 319,014
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 1,801,315

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	SEE ATTACHED - MORGAN STANLEY - LT	P		
b	SEE ATTACHED - MORGAN STANLEY - ST	P		
c	SEE ATTACHED - MORGAN STANLEY - LT	P		
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 1,147		1,147	
b 1,712		1,938	-226
c 170,352		171,859	-1,507
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			
b			-226
c			-1,507
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	25,351
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	100,645	1,982,715	0 050761
2012	92,223	1,816,800	0 050761
2011	85,279	1,679,993	0 050762
2010	88,590	1,745,225	0 050761
2009	81,227	1,618,134	0 050198

2	Total of line 1, column (d).	2	0 253243
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 050649
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	1,966,387
5	Multiply line 4 by line 3.	5	99,596
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	702
7	Add lines 5 and 6.	7	100,298
8	Enter qualifying distributions from Part XII, line 4.	8	99,817

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	1,405
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	
3		Add lines 1 and 2.		3	1,405
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,405
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,489	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c		
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments. Add lines 6a through 6d.		7	1,489
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	84
11		Enter the amount of line 10 to be Credited to 2015 estimated tax 84 Refunded		11	

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		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 \$ (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? <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		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? <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?	13	Yes	
Website address N/A				
14	The books are in care of JOHN B OFFUTT Telephone no (301) 662-7585 Located at 14 E 13TH STREET FREDERICK MD ZIP+4 21701			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			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)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 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? (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
JOAN D HENDRICKSON	TRUSTEE	0	0	0
30 WEST PATRICK ST FREDERICK,MD 21701	1 00			
MARTIN W SNYDER ESQUIRE	TRUSTEE	0	0	0
129 W PATRICK ST SUITE 4 FREDERICK,MD 21701	1 00			
JOHN B OFFUTT CPA	TRUSTEE	0	0	0
14 E 13TH ST FREDERICK,MD 21701	1 00			
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.				

Part VIII

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

NONE

Total number of others receiving over \$50,000 for professional services. 1

Part IX-A

1

2

3

4

Part IX-B

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

Amount

1 N/A

2

All other program-related investments See instructions

3

Total. Add lines 1 through 3

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,931,999
b	Average of monthly cash balances.	1b	64,333
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,996,332
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	1,996,332
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	29,945
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,966,387
6	Minimum investment return. Enter 5% of line 5.	6	98,319

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	98,319
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	1,405
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,405
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	96,914
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	96,914
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	96,914

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	99,817
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	99,817
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	99,817

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				96,914
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				1,269
b From 2010.				2,204
c From 2011.				2,249
d From 2012.				2,626
e From 2013.				2,998
f Total of lines 3a through e.	11,346			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 99,817				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				96,914
e Remaining amount distributed out of corpus	2,903			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	14,249			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	1,269			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	12,980			
10 Analysis of line 9				
a Excess from 2010. . . .				2,204
b Excess from 2011. . . .				2,249
c Excess from 2012. . . .				2,626
d Excess from 2013. . . .				2,998
e Excess from 2014. . . .				2,903

Part XIV

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. . . .

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			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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:

■ 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))

• 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

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

Form **990-PF** (2014)

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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
-----	----

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.

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

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.

***** _____ Signature of officer or trustee	2015-12-07 _____ Date	***** _____ Title
---	---	-------------------------------------

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

**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.

* * * * *

2015-12-07

* * * * *

Signature of officer or trustee

Date _____

Title

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

☐ Yes ☐ No

**Paid
Preparer
Use
Only**

Form **990-PF** (2014)

TY 2014 Accounting Fees Schedule

Name: MARGARET T DICKERSON TRUST
% JOHN B OFFUTT CPA / TRUSTEE

EIN: 52-6332003

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFUTT & ASSOC CPAS	2,595			

TY 2014 Investments Corporate
Stock Schedule

Name: MARGARET T DICKERSON TRUST
% JOHN B OFFUTT CPA / TRUSTEE
EIN: 52-6332003

Name of Stock	End of Year Book Value	End of Year Fair Market Value
425 SH ADT CORPORATION	12,708	12,708
775 SH AEGION CORP	12,772	12,772
525 SH AGILENT TECHNOLOGIES	18,023	18,023
425 SH AMERICAN CAMPUS CMMTYS INC	15,402	15,402
875 SH APPLE INC	96,513	96,513
350 SH AVAGO TECH	43,754	43,754
325 SH BAXALTA INC	10,241	10,241
325 SH BAXTER INTL INC	10,676	10,676
1500 SH BB&T CORP		
150 SH BLACKROCK INC	44,621	44,621
900 SH BRISTOL MYERS SQUIBB CO	53,280	53,280
300 SH CHEVRON CORP	23,664	23,664
800 SH CISCO SYS INC	21,000	21,000
600 SH COCA-COLA CO	24,072	24,072
1500 SH COSTAMARE INC		
400 SH DIGITAL REALTY TRUST INC	26,128	26,128
550 SH DOW CHEMICAL CO	23,320	23,320
1000 SH EMC CORP MASS	24,160	24,160
600 SH EXPEDITORS INTL WASH INC	28,230	28,230
400 SH FLOWSERVE CORP		
1600 SH GENERAL ELECTRIC CO	40,352	40,352
350 SH HESS CORPORATION	17,521	17,521
400 SH HONEYWELL INTL INC	37,876	37,876
900 SH HOSPITALITY PPTYS TR	23,022	23,022
1000 SH INTEL CORP	30,140	30,140
200 SH INTL BUSINESS MACHINES CORP	28,994	28,994
963 SH IRON MOUNTAIN INC	29,872	29,872
400 SH JOHNSON & JOHNSON	37,340	37,340
525 SH LEGGETT & PLATT INC	21,656	21,656
975 SH LINNCO LLC		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
900 SH JP MORGAN CHASE & CO	54,873	54,873
725 SH MEDASSETS INC	14,544	14,544
400 SH MERCK & CO INC	19,756	19,756
800 SH MICROSOFT CORP	35,408	35,408
525 SH NUCOR CORP	19,714	19,714
350 SH PEPSICO INC	33,005	33,005
400 SH PNC FINL SVCS GP	35,680	35,680
300 SH PPL CORP		
325 SH PROCTER & GAMBLE	23,381	23,381
500 SH QUALCOMM INC	26,865	26,865
400 SH QUEST DIAGNOSTIC INC	24,588	24,588
325 SH SCHLUMBERGER LTD	22,415	22,415
150 SH SCRIPPS NETWORKS INTERAC	7,379	7,379
300 SH SEMPRA ENERGY		
625 SH SOTHEBY'S CL A	19,988	19,988
475 SH SYSCO CORP	18,511	18,511
275 SH TOTAL S A SPON ADR	12,295	12,295
736 SH VERIZON COMMUNICATIONS	32,023	32,023
490 SH VODAFONE GP		
300 SH WAL MART STORES INC	19,452	19,452

TY 2014 Investments - Other Schedule

Name: MARGARET T DICKERSON TRUST
 % JOHN B OFFUTT CPA / TRUSTEE

EIN: 52-6332003

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ALCOA INC	FMV	51,250	51,250
APPLIE NC	FMV	20,617	20,617
CLEARBRIDGE AMERN ENGY MLP FD	FMV	14,385	14,385
CLEARBRIDGE ENERGY MLP FD INC	FMV	17,632	17,632
CLEARBRIDGE ENERGY MLP TOT RET	FMV	27,500	27,500
12000 CREDIT SUISSE FIRST BOSTON	FMV	2,894	2,894
15000 CS FIRST BOSTON MTG SECS CORP	FMV	2,246	2,246
DAVIS NEW YORK VENTURE FUND	FMV	127,161	127,161
ENERGY TRANSFER PARTNERS LP	FMV	60,280	60,280
GENERAL ELEC CAP CORP	FMV	23,006	23,006
GABELLI DIVIDEND & INCOME TR	FMV	28,096	28,096
GABELLI GLB SML & MD CP VAL	FMV		
GOLDMAN SACHS GROUP INC	FMV	22,954	22,954
HEWLETT-PACKARD CO	FMV	53,024	53,024
QUEST DIAGNOSTIC INC	FMV	48,857	48,857
SPRINT NEXTEL CORP	FMV	15,050	15,050
TORTOISE MLP FUND	FMV	21,984	21,984
TRANSOCEAN INC	FMV	22,378	22,378
ACCRUED INTEREST ON BONDS	FMV	5,222	5,222

TY 2014 Other Decreases Schedule

Name: MARGARET T DICKERSON TRUST
% JOHN B OFFUTT CPA / TRUSTEE

EIN: 52-6332003

Description	Amount
CASH DISBURSED-ST ANTHONYS-CURRENT YEAR	84,700
CASH DISBURSED-ST ANTHONYS-PRIOR YR	8,695
UNREALIZED CAPITAL LOSSES	225,619

TY 2014 Other Expenses Schedule

Name: MARGARET T DICKERSON TRUST
% JOHN B OFFUTT CPA / TRUSTEE

EIN: 52-6332003

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INVESTMENT & ADVISORY SERVICE	21,732	21,732		
SERVICE CHARGE	45			

Realized Gain/Loss - Detail
(10/01/14 - 09/30/15)
 As of 10/28/2015

J D HENDRICKSON J B OFFUTT &
 M. SNYDER CO-TTEE M DICKERSON
 RES TRUST U/W DTD 01/18/1987
 14 E 13TH STREET
 FREDERICK MD 21701-4453

Prepared by The Hendrickson Group
 Ph. 301-663-8833

Acct. 495-020228-512

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
Short Term							
IRON MOUNTAIN INC (DE)	462846106	0.969	11/04/14	\$34.44	11/04/14	\$35.48	\$1.04
GABELLI GLB SML & MD CP VAL	GGZ	48.000	06/24/14	571.20	11/26/14	502.85	(68.35)
	GGZ	48.000	06/24/14	571.20	11/26/14	502.85	(68.35)
	GGZ	64.000	06/24/14	761.60	11/26/14	670.47	(91.13)
Totals				\$1,904.00		\$1,676.18	\$ (227.82)
Long Term							
BB&T CORPORATION 5.2%-F	BBT.F	1,500.000	12/04/12	37,230.80	11/26/14	34,642.63	(2,588.17)
COSTAMARE INC	CMRE	500.000	01/04/13	7,215.47	11/26/14	10,172.82	2,957.35
	CMRE	1,000.000	01/10/13	14,661.67	11/26/14	20,345.65	5,683.98
Totals				\$21,877.14		\$30,518.47	\$8,641.33
FLOWERVE CORP	FLS	400.000	04/30/13	20,978.41	05/27/15	22,240.83	1,262.42
KEYSIGHT TECHNOLOGIES INC	KEYS	0.500	06/04/13	12.78	10/31/14	14.62	1.84
	KEYS	262.000	06/04/13	6,697.07	11/26/14	9,113.70	2,416.63
Totals				\$6,709.85		\$9,128.32	\$2,418.47
LINNCO LLC	LNCO	625.000	06/04/13	22,375.38	02/13/15	7,702.92	(14,672.46)
	LNCO	25.000	06/28/13	880.01	02/13/15	308.12	(571.89)
	LNCO	325.000	07/31/13	9,255.09	02/13/15	4,005.51	(5,249.58)
Totals				\$32,510.48		\$12,016.55	\$ (20,493.93)
PPL CORPORATION	PPL	300.000	03/28/11	7,498.63	05/27/15	10,395.76	2,897.13
SEMPRA ENERGY	SRE	300.000	02/17/12	17,791.27	05/27/15	32,207.34	14,416.07
VODAFONE GROUP PLC	VOD	326.000	03/27/12	17,009.49	11/26/14	11,636.28	(5,373.21)
	VOD	164.000	05/25/12	8,314.40	11/26/14	5,853.83	(2,460.57)
Totals				\$25,323.89		\$17,490.11	\$ (7,833.78)
Long Term Totals:							
10/01/14 - 09/30/15 Short & Long Term Totals:				\$1,938.44		\$1,711.65	\$ (226.79)

** Gain/Loss is only calculated when an original cost basis is available.

Third-party and Morgan Stanley Wealth Management research on certain companies is available to clients of the Firm at no cost. Clients can access this research at www.morganstanleyclientserv.com or contact their Financial Advisor to request a copy of this research be sent to them.

Realized Gain/Loss - Detail
(10/01/14 - 09/30/15)
 As of 10/28/2015

J HENDRICKSON ET AL TTEES
 M DICKERSON RES TRUST U/W DTD
 01/18/1987 C/O OFFUTT & ASSOC
 14 E 13TH STREET
 FREDERICK MD 21701-4453

Prepared by The Hendrickson Group
 Ph. 301-663-8833

Acct. 495-105727-089

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
Long Term							
CSFB 2005-8 9A11 51/2 9-25-35	2254582V9	2.620	09/30/05	\$2.62	05/25/15	\$2.62	-
	2254582V9	3.380	09/30/05	3.38	11/25/14	3.38	-
	2254582V9	9.540	09/30/05	9.54	01/25/15	9.54	-
	2254582V9	12.450	09/30/05	12.45	10/25/14	12.45	-
	2254582V9	17.570	09/30/05	17.57	08/25/15	17.57	-
	2254582V9	23.480	09/30/05	23.48	03/25/15	23.48	-
	2254582V9	29.090	09/30/05	29.09	12/25/14	29.09	-
	2254582V9	30.380	09/30/05	30.38	02/25/15	30.38	-
	2254582V9	51.850	09/30/05	51.85	09/25/15	51.85	-
	2254582V9	55.960	09/30/05	55.96	07/25/15	55.96	-
	2254582V9	77.530	09/30/05	77.53	04/25/15	77.53	-
	2254582V9	113.540	09/30/05	113.54	06/25/15	113.54	-
Totals				\$427.39		\$427.39	\$0.00
CSFB 2005-10 6A3 53/4 11-25-35	225470EQ2	4.610	10/20/05	4.61	10/25/14	4.61	-
	225470EQ2	6.020	10/20/05	6.02	06/25/15	6.02	-
	225470EQ2	32.110	10/20/05	32.11	11/25/14	32.11	-
	225470EQ2	32.420	10/20/05	32.42	03/25/15	32.42	-
	225470EQ2	38.050	10/20/05	38.05	12/25/14	38.05	-
	225470EQ2	41.560	10/20/05	41.56	01/25/15	41.56	-
	225470EQ2	55.550	10/20/05	55.55	07/25/15	55.55	-
	225470EQ2	77.230	10/20/05	77.23	02/25/15	77.23	-
	225470EQ2	93.670	10/20/05	93.67	04/25/15	93.67	-
	225470EQ2	99.970	10/20/05	99.97	05/25/15	99.97	-
	225470EQ2	111.510	10/20/05	111.51	08/25/15	111.51	-
	225470EQ2	126.480	10/20/05	126.48	09/25/15	126.48	-
Totals				\$719.18		\$719.18	\$0.00
Long Term Totals				\$1,146.57		\$1,146.57	\$0.00
10/01/14 - 09/30/15 Short & Long Term Totals				\$1,146.57		\$1,146.57	\$0.00

Third-party and Morgan Stanley Wealth Management research on certain companies is available to clients of the Firm at no cost. Clients can access this research at www.morganstanleyclientserv.com or contact their Financial Advisor to request a copy of this research be sent to them.