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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation
Frank E & Miriam Loveman
Foundation Inc

A Employer identification number
46-1662450

Number and street (or P O box number if mail is not delivered to street address)
10711 Red Run Blvd No 101

Room/suite

B Telephone number (see instructions)
(410) 356-2880

City or town, state or province, country, and ZIP or foreign postal code
Owings Mills, MD 21117

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 8,364,644

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	740	740		
	4	Dividends and interest from securities	168,203	168,203		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	139,016			
	b	Gross sales price for all assets on line 6a 2,170,433				
	7	Capital gain net income (from Part IV, line 2)		139,016		
	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	307,959	307,959		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	60,000	54,000		6,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	1,372	0		1,372
	b	Accounting fees (attach schedule)	7,150	3,575		3,575
	c	Other professional fees (attach schedule)	68,409	68,409		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	6,884	6,395		489
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	15	15		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	143,830	132,394		11,436
	25	Contributions, gifts, grants paid	410,000			410,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	553,830	132,394		421,436
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-245,871			
	b	**Net investment income** (if negative, enter -0-)		175,565		
	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	141,810	157,467	157,467
	2	Savings and temporary cash investments	2,295,028	335,450	335,450
	3	Accounts receivable ▶ 7,780			
		Less allowance for doubtful accounts ▶	3,019	7,780	7,780
	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)	5,417,411	7,110,696	7,117,267
	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)	900,000	900,000	746,680
	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)	8,757,268	8,511,393	8,364,644
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 ▶)	1,878	1,874	
	23	**Total liabilities** (add lines 17 through 22)	1,878	1,874	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	8,755,390	8,509,519	
	30	**Total net assets or fund balances** (see instructions)	8,755,390	8,509,519	
	31	**Total liabilities and net assets/fund balances** (see instructions)	8,757,268	8,511,393	

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	8,755,390
2	Enter amount from Part I, line 27a	2	-245,871
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	8,509,519
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	8,509,519

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	139,016
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))
2014	283,048	9,083,152	0 031162
2013	30,936	5,373,697	0 005757
2012			
2011			
2010			

2	**Total** of line 1, column (d).	2	0 036919
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 018460
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	8,930,474
5	Multiply line 4 by line 3.	5	164,857
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,756
7	Add lines 5 and 6.	7	166,613
8	Enter qualifying distributions from Part XII, line 4.	8	421,436

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	1,756
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	1,756
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	1,756
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	**6a** 500		
b	Exempt foreign organizations—tax withheld at source	**6b**		
c	Tax paid with application for extension of time to file (Form 8868)	**6c** 4,500		
d	Backup withholding erroneously withheld	**6d**		
7	Total credits and payments Add lines 6a through 6d		7	5,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	1
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	3,243
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 3,243 **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 ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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		No
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 2015 or the taxable year beginning in 2015 (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 ▶N/A

14 The books are in care of ▶Samuel T Cohen Telephone no ▶(410) 356-1000

Located at ▶10711 Red Run Blvd Suite 101 Owings Mills MD ZIP +4 ▶21117

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 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		**Yes**	**No**
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any**of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ 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 2015 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 2015).*	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 2015?	4b		No

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

			Yes	No
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
S Leonard Sollins 10711 Red Run Blvd Suite 101 Owings Mills, MD 21117	President / Treasurer 15 00	60,000	0	0
Robert A Rombro One South Street Suite 1205 Baltimore, MD 21202	Vice President 2 00	0	0	0
Samuel T Cohen 10711 Red Run Blvd Suite 101 Owings Mills, MD 21117	Secretary 1 00	0	0	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 . . . . ▶	0

Part X Minimum Investment Return

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	7,714,429
b	Average of monthly cash balances.	1b	1,352,042
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	9,066,471
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	9,066,471
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	135,997
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,930,474
6	**Minimum investment return.** Enter 5% of line 5.	6	446,524

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	446,524
2a	Tax on investment income for 2015 from Part VI, line 5. — 2a: 1,756		
b	Income tax for 2015 (This does not include the tax from Part VI). — 2b:		
c	Add lines 2a and 2b.	2c	1,756
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	444,768
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	444,768
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	444,768

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	421,436
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	421,436
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	1,756
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	419,680

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				444,768
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			408,017	
b Total for prior years 20___ , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 421,436				
a Applied to 2014, but not more than line 2a			408,017	
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 2015 distributable amount.				13,419
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2015 *(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	0			
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 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				431,349
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 2010 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2011. . . .				
b Excess from 2012. . . .				
c Excess from 2013. . . .				
d Excess from 2014. . . .				
e Excess from 2015. . . .				

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 2015, 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) 2015	**(b)** 2014	**(c)** 2013	**(d)** 2012	**(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 e-mail address of the person to whom applications should be addressed

Samuel T Cohen
10711 Red Run Blvd Suite 101
Owings Mills, MD 211175138
(410) 356-1000

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

No specific form

c Any submission deadlines

None

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

None

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**				410,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

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			14	740	
4 Dividends and interest from securities. . .			14	168,203	
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	139,016	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue **a**					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		307,959	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 307,959

(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

****** | 2016-11-08 | ******

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
Irvin M Baddock CPA		2016-11-08		P00301425

Firm's name ▶ Glass Jacobson PA | Firm's EIN ▶ 52-1035214

Firm's address ▶ 10711 Red Run Blvd Suite 101 Owings Mills, MD 21117 | Phone no (410) 356-1000

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)
980 shs Agilent Technologies, Inc		2013-11-14	2015-01-28
1530 shs Agilent Technologies, Inc		2014-03-11	2015-01-28
1000 shs Health Care Reit, Inc		2013-12-19	2015-01-30
1235 shs Health Care Reit, Inc		2014-03-11	2015-01-30
900 shs Home Properties, Inc		2013-11-14	2015-01-30
1292 shs Home Properties, Inc		2014-03-11	2015-01-30
250,000 Monument Bank CD		2014-01-17	2015-01-17
482 shs Chemours Co , LLC		2013-11-14	2015-07-06
4 sh Chemours Co , LLC		2015-04-08	2015-07-09
840 shs Dupont E I De Nemours		2015-09-24	2015-12-14

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)
37,512		35,611	1,901
58,566		62,631	-4,065
82,954		51,745	31,209
102,449		78,893	23,556
64,203		50,363	13,840
92,167		80,048	12,119
250,000		250,000	0
7,636		8,135	-499
5		7	-2
56,596		48,517	8,079

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	
			1,901
			-4,065
			31,209
			23,556
			13,840
			12,119
			0
			-499
			-2
			8,079

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)
1993 shs Dupont E I De Nemours		2013-11-14	2015-12-14
2699 shs E M C Corp		2015-04-08	2015-10-26
4325 shs E M C Corp		2013-11-14	2015-10-21
686 shs Gilead Sciences Inc		2015-04-08	2015-12-07
1500 shs Gilead Sciences Inc		2014-06-13	2015-12-07
70 sh Google Inc		2014-12-09	2015-05-06
810 shs Pentair PLC		2015-04-08	2015-09-23
1500 shs Pentair PLC		2014-06-13	2015-09-23
540 shs Precision Castparts Corp		2015-01-20	2015-08-10
1813 shs Realty Income Corporation		2014-03-11	2015-02-19

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)
134,280		123,485	10,795
70,875		70,100	775
113,573		109,968	3,605
70,589		70,266	323
154,352		120,977	33,375
391		371	20
41,341		49,552	-8,211
76,553		112,613	-36,060
124,774		110,495	14,279
95,085		78,930	16,155

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	
			10,795
			775
			3,605
			323
			33,375
			20
			-8,211
			-36,060
			14,279
			16,155

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)
1250 shs Realty Income Corporation		2013-11-14	2015-02-19
1190 shs Royal Dutch Shell		2015-04-08	2015-06-03
1175 shs Royal Dutch Shell		2013-11-14	2015-06-03
410 shs Starbucks Corp		2014-06-13	2016-10-21
4698 shs Trinity Inds Inc		2015-01-27	2015-10-21
3000 shs Williams Cos Inc		2015-05-14	2015-06-22

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)
65,558		49,917	15,641
71,218		79,724	-8,506
70,320		80,494	-10,174
24,835		15,315	9,520
123,172		133,746	-10,574
181,429		159,514	21,915

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	
			15,641
			-8,506
			-10,174
			9,520
			-10,574
			21,915

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*				
B'nai Israel Synagogue 27 Lloyd Street Baltimore, MD 21202		Public	General Fund	25,000
Baltimore Museum of Art 10 Art Museum Drive Baltimore, MD 21218		Public	Capital Campaign	2,000
Baltimore Symphony Orchestra 1212 Cathedral Street Baltimore, MD 21201		Public	Education	10,000
Bikur Cholim of Baltimore Inc 2808 Steele Road Baltimore, MD 21209		Public	Aid to the Infirmed	2,500
Center for Urban Families 2201 N Monroe Street Baltimore, MD 21217		Public	Aid to Low Income Families	82,000
Itineris - Baltimore 2050-A Rockrose Avenue Baltimore, MD 21211		Public	Aid to Adults with Autism	50,000
Light of Truth Center Inc 2308 Kyle Court Baltimore, MD 21244		Public	Aid to Women in Recovery	12,500
Maryland School for the Blind 3501 Taylor Avenue Baltimore, MD 21236		Public	Aid to the Blind	5,000
Thread The New Social Fabric PO Box 1584 Baltimore, MD 21203		Public	Education	50,000
University of Maryland Baltimore Foundation 525 West Redwood Street Baltimore, MD 21201		Public	Support Needy Families	50,000
University of Maryland Baltimore Foundation 655 West Lombard Street Room 390 Baltimore, MD 21201		Public	Medical Research	12,500
Damon Runyan Cancer Research Foundation 55 Broadway Suite 302 New York, NY 10006		Public	Medical Research	3,000
House of Ruth 2201 Argonne Drive Baltimore, MD 21218		Public	Aid to Battered Women	1,500
Stupid Cancer 40 Worth Street New York, NY 10013		Public	Aid to young adult cancer patients	2,000
Baltimore Community Foundation 2 E Read Street Baltimore, MD 21202		Public	General	25,000
Total . . . . ▶ **3a**				410,000

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*				
The Family Tree 2108 North Charles Street Baltimore, MD 21218		Public	Prevention of Child Abuse	2,500
Enoch Pratt Free Library 400 Cathedral Street Baltimore, MD 21201		Public	Education	2,000
Comprehensive Housing Assistance Inc 5809 Park Heights Avenue Baltimore, MD 21215		Public	Support of Jewish Communities	20,000
Fund for Educational Excellence 800 N Charles Street Suite 400 Baltimore, MD 21201		Public	Improve Student achievment in Baltimore City Schools	7,500
Living Classrooms Foundation 1417 Thames Street Baltimore, MD 21231		Public	Education & Job Training	10,000
The Maryland Zoo in Baltimore 1876 Mansion House Drive Baltimore, MD 21217		Public	General	10,000
TurnAround Inc 401 Washington Avenue Suite 300 Baltimore, MD 21204		Public	Aid to Domestic assult victims	12,500
U S Lacrosse 113 W University Parkway Baltimore, MD 21210		Public	Athletic aid	12,500
Total . . . . ▶ **3a**				410,000

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TY 2015 Accounting Fees Schedule

Name: Frank E & Miriam Loveman Foundation Inc

EIN: 46-1662450

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Glass Jacobson, P A	7,150	3,575		3,575

TY 2015 Investments Corporate Stock Schedule

Name: Frank E & Miriam Loveman Foundation Inc

EIN: 46-1662450

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1500 shs A C E Limited	151,172	175,275
4415 shs Abbott Laboratories	180,581	198,278
289 shs Alphabet Inc	155,125	219,316
2270 shs American Express Co	175,085	157,879
3441 shs American International Group	180,233	213,239
2121 shs Anadarko Petroleum Corp	180,449	103,038
1973 shs Apple Inc	178,965	207,678
1256 shs Berkshire Hathaway Inc Cl B	177,928	165,842
2614 shs BOK Financial Corp	169,889	156,291
3295 shs Bristol-Myers Squibb Co	181,693	226,663
7693 shs Broadstone Net Lease Inc	459,822	569,282
2384 shs Capital One Financial Corp	180,076	172,077
1643 shs Chevron Corp	178,881	147,804
3756 shs Citigroup, Inc	184,224	194,373
4248 shs Coach, Inc.	173,391	139,037
9446 shs Corning Inc	179,539	172,673
2288 shs CVS Health Corp	179,695	223,698
2276 shs Danaher Corp	181,070	211,395
6908 shs General Electric Co	179,517	215,184
4000 shs Gladstone Cap 6.75% Pfd	100,000	97,367
1047 shs Goldman Sachs Group Inc	181,502	188,701
3746 shs Halliburton Hldg Co.	171,231	127,514
4000 shs ISTAR Financial Pfd 7.80%	91,842	92,400
1038 shs International Business Machines Corp	177,137	142,850
1872 shs Johnson & Johnson	181,615	192,292
5175 shs Kinder Morgan Inc	181,424	77,211
1753 shs Macquarie Infrastructure Corp	136,956	127,268
10000 shs Medical Properties Trust Inc	116,473	115,100
4959 shs Mondelez International Inc	179,922	222,362
1667 shs Monsanto Company	182,975	164,233

Name of Stock	End of Year Book Value	End of Year Fair Market Value
9718 shs New Sr Invt Group Inc	145,565	95,819
2247 shs Procter & Gamble Co	182,037	178,434
4053 shs Starbucks Corp	167,030	243,302
7041 shs Stonecastle Financial Corp	145,888	114,768
7547 shs Trinity Biotech PLC	124,939	88,753
1880 shs Union Pacific Corp	162,065	147,016
5549 shs United Bankshares Inc	181,681	205,258
1645 shs United Technologies Corp	180,270	158,035
4011 shs Verizon Communications	195,183	185,388
4000 shs XPO Logistics Inc	114,764	109,000
2398 shs Yum! Brands Inc	182,862	175,174

TY 2015 Investments - Other Schedule

Name: Frank E & Miriam Loveman Foundation Inc

EIN: 46-1662450

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
9171.608 shs Driehaus Emerging Markets Growth Fd	AT COST	300,000	243,323
26367.58 shs Hancock Horizon Diversified Int'l Fd	AT COST	600,000	503,357

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TY 2015 Legal Fees Schedule

Name: Frank E & Mıriam Loveman
Foundatıon Inc

EIN: 46-1662450

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Robert A Rombro, P A	1,372	0		1,372

TY 2015 Other Expenses Schedule

Name: Frank E & Mırıam Loveman
Foundatıon Inc

EIN: 46-1662450

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank Charge	15	15		0

TY 2015 Other Liabilities Schedule

Name: Frank E & Mıriam Loveman
Foundatıon Inc

EIN: 46-1662450

Description	Beginning of Year - Book Value	End of Year - Book Value
Payroll Taxes Payable	1,878	1,874

TY 2015 Other Professional Fees Schedule

Name: Frank E & Miriam Loveman Foundation Inc

EIN: 46-1662450

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
United Capital	68,409	68,409		0

TY 2015 Taxes Schedule

Name: Frank E & Miriam Loveman Foundation Inc

EIN: 46-1662450

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Taxes Withheld	1,068	1,068		0
Payroll Taxes	4,895	4,406		489
2014 Fed Excise Tax	421	421		0
2015 Fed Excise Tax	500	500		0