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

Name of foundation THE RICHARD A HENSON FOUNDATION INC		A Employer identification number 52-1642558						
Number and street (or P O box number if mail is not delivered to street address) PO BOX 151	Room/suite	B Telephone number (see instructions) (410) 742-7057						
City or town, state or province, country, and ZIP or foreign postal code SALISBURY, MD 21803		C If exemption application is pending, check here ☐						
G Check all that apply: <table border="0"> <tr> <td>☐ Initial return</td> <td>☐ Initial return of a former public charity</td> </tr> <tr> <td>☐ Final return</td> <td>☐ Amended return</td> </tr> <tr> <td>☐ Address change</td> <td>☐ Name change</td> </tr> </table>		☐ 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 ☐
☐ Initial return	☐ Initial return of a former public charity							
☐ Final return	☐ Amended return							
☐ Address change	☐ Name change							
H Check type of organization: <table border="0"> <tr> <td>☒ Section 501(c)(3) exempt private foundation</td> </tr> <tr> <td>☐ Section 4947(a)(1) nonexempt charitable trust</td> </tr> <tr> <td>☐ Other taxable private foundation</td> </tr> </table>		☒ 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 ☐			
☒ 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) \$ 35,567,253	J Accounting method: <table border="0"> <tr> <td>☒ Cash</td> <td>☐ Accrual</td> </tr> <tr> <td colspan="2">☐ Other (specify) _____</td> </tr> </table> (Part I, column (d) must be on cash basis.)		☒ Cash	☐ Accrual	☐ Other (specify) _____			
☒ Cash	☐ Accrual							
☐ Other (specify) _____								
		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))

		2019		2018	
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	474	474	
	4	Dividends and interest from securities	821,772	821,772	
	5a	Gross rents			
	b	Net rental income or (loss)			
	6a	Net gain or (loss) from sale of assets not on line 10	1,712,736		
	b	Gross sales price for all assets on line 6a 5,763,754			
	7	Capital gain net income (from Part IV, line 2)		1,712,736	
	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)	 68,852	10,332		
12	Total. Add lines 1 through 11	2,603,834	2,545,314		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	60,000	15,000	45,000
	14	Other employee salaries and wages			
	15	Pension plans, employee benefits	4,710	1,178	3,532
	16a	Legal fees (attach schedule).			
	b	Accounting fees (attach schedule).	 16,200	14,580	1,620
	c	Other professional fees (attach schedule)	 48,965	48,965	0
	17	Interest			
	18	Taxes (attach schedule) (see instructions)	 78,444	15,040	0
	19	Depreciation (attach schedule) and depletion	26,871	273	
	20	Occupancy	55,256	17,689	37,567
	21	Travel, conferences, and meetings.	168	0	168
	22	Printing and publications			
	23	Other expenses (attach schedule).	 6,952	2,200	4,751
	24	Total operating and administrative expenses. Add lines 13 through 23	297,566	114,925	92,638
	25	Contributions, gifts, grants paid	1,234,830		1,234,830
26	Total expenses and disbursements. Add lines 24 and 25	1,532,396	114,925	1,327,468	
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	1,071,438			
b	Net investment income (If negative, enter -0-)		2,430,389		
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	5,357	6,340	6,340
	2	Savings and temporary cash investments	158,300	224,127	224,127
	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)	28,956,456	29,989,920	33,269,360
	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)			
	Liabilities	14	Land, buildings, and equipment basis ▶ _____ 725,719 Less accumulated depreciation (attach schedule) ▶ 555,067	183,923	170,652
15		Other assets (describe ▶ _____)	1,592,162	1,576,625	1,896,774
16		Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	30,896,198	31,967,664	35,567,253
17		Accounts payable and accrued expenses	3,090	3,118	
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)	3,090	3,118	
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	29,300,946	30,387,921	
	25	Temporarily restricted	1,592,162	1,576,625	
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances(see instructions)	30,893,108	31,964,546	
	31	Total liabilities and net assets/fund balances(see instructions)	30,896,198	31,967,664	

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	30,893,108
2	Enter amount from Part I, line 27a	2	1,071,438
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	31,964,546
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	31,964,546

Part IV

Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 60,000		53,298	6,702
b 5,353,694		3,997,720	1,355,974
c			0
d 350,060			350,060
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			6,702
b			1,355,974
c			0
d			350,060
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	1,712,736
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	1,407,616	36,613,354	0 038445
2013	1,549,681	33,647,504	0 046056
2012	1,231,269	30,540,262	0 040316
2011	1,134,849	30,000,370	0 037828
2010	1,025,090	27,545,806	0 037214

2	Total of line 1, column (d).	2	0 199859
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 039972
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	36,485,420
5	Multiply line 4 by line 3.	5	1,458,395
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	24,304
7	Add lines 5 and 6.	7	1,482,699
8	Enter qualifying distributions from Part XII, line 4.	8	1,327,468

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 VIExcise 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

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

48,608

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

48,608

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

33,402

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

33,402

8

Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached.

8

246

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed.

9

15,452

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 Refunded

11

Part VII-AStatements 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)?
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.

1b

No

c

Did the foundation file Form 1120-POL for this year?

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation \$ 0 (2) On foundation managers \$ 0

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?
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 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

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Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶RICHARDHENSONFOUNDATION.ORG	13	Yes	
14	The books are in care of ▶DONNA ALTVATER Located at ▶200 WEST MAIN STREET SALISBURY MD ZIP+4 ▶21801			
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 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? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes", enter the name of the foreign country ▶	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ 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 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

2

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
DONNA ALTVATOR	EXECUTIVE	60,000	0	0
200 WEST MAIN STREET	DIRECTOR			
SALISBURY, MD 21801	35 00			

Total

number of other employees paid over \$50,000.

0

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

Total number of others receiving over \$50,000 for professional services.	0
--	---

1	
2	
3	
4	

[illegible]

Part X

Minimum Investment Return

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	36,648,210
b	Average of monthly cash balances.	1b	222,174
c	Fair market value of all other assets (see instructions).	1c	170,652
d	Total (add lines 1a, b, and c).	1d	37,041,036
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	37,041,036
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	555,616
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	36,485,420
6	Minimum investment return. Enter 5% of line 5.	6	1,824,271

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	1,824,271
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	48,608
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	48,608
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,775,663
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,775,663
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	1,775,663

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	1,327,468
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	1,327,468
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,327,468

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				1,775,663
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			182,561	
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 ▶ \$ 1,327,468				
a Applied to 2014, but not more than line 2a			182,561	
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.				1,144,907
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.				630,756
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

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)

		Prior 3 years				(e) Total
		(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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

DONNA ALTVATER
PO BOX 151
SALISBURY, MD 21803
(410) 742-7057

b The form in which applications should be submitted and information and materials they should include
NO SPECIFIC FORM, APPLICATION SHOULD INCLUDE SUMMARY OF SCOPE/ACTS

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

NO

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	1,234,830
b Approved for future payment				
Total			3b	0

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	474	
4	Dividends and interest from securities. . .			14	821,772	
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.					
6	Net rental income or (loss) from personal property					
7	Other investment income.			14	10,332	
8	Gain or (loss) from sales of assets other than inventory			14	1,712,736	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory . . .					
11	Other revenue a FACILITIES COST REIMB _____					58,520
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). .		0		2,545,314	58,520
13	Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13		2,603,834

[illegible]

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
GORDON D GLADDEN	TRUSTEE 0 00	0	0	0
200 WEST MAIN STREET SALISBURY, MD 21801				
STEVEN R FARROW	TRUSTEE 0 00	0	0	0
200 WEST MAIN STREET SALISBURY, MD 21801				
THOMAS L TRICE IV	CHAIRMAN/TREASURER 0 00	0	0	0
200 WEST MAIN STREET SALISBURY, MD 21801				
JON P SHERWELL	TRUSTEE 0 00	0	0	0
200 WEST MAIN STREET SALISBURY, MD 21801				
THOMAS H EVANS	SECRETARY 0 00	0	0	0
200 WEST MAIN STREET SALISBURY, MD 21801				
VICTOR H LAWS III	VICE CHAIRMAN 0 00	0	0	0
200 WEST MAIN STREET SALISBURY, MD 21801				
GREGORY J OLINDE	TRUSTEE 0 00	0	0	0
200 WEST MAIN STREET SALISBURY, MD 21801				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CAL RIPKEN SR FOUNDATION 1427 CLARKVIEW ROAD SUITE 100 BALTIMORE,MD 21209		PC	OPERATING EXPENSES	12,500
DELMARVA DISCOVERY CENTER MARKET STREET POCOMOKE CITY,MD 21851		PC	OPERATING EXPENSES	12,500
BIG BROTHERSBIG SISTERS 1915 N SALISBURY BLVD SALISBURY,MD 21801		PC	OPERATING EXPENSES	15,000
CHESAPEAKE HOUSING 30754 FOXCHASE DR SALISBURY,MD 21801		PC	OPERATING EXPENSES	10,000
COMMUNITY FOUNDATION OF THE EASTERN SHORE 1324 BELMONT AVE SALISBURY,MD 21804		PC	OPERATING EXPENSES	12,534
DELMARVA COUNCIL BOY SCOUTS OF AMERICA 31976 RUSHMORE DRIVE PARSONSBURG,MD 21849		PC	SUSTAINING MEMBERSHIP	50,106
DOVE POINTE FOUNDATION INC 1225 MT HERMON ROAD SALISBURY,MD 21804		PC	OPERATING EXPENSES OPERATING EXPENSES	10,000
JUNIOR ACHIEVEMENT OF THE EASTERN SHORE 200 W MAIN STREET SALISBURY,MD 21801		PC	OPERATING EXPENSES OPERATING EXPENSES	19,000
HABITAT FOR HUMANITY OF WICOMICO COUNTY 908 ISABELLA ST SALISBURY,MD 21801		PC	OPERATING EXPENSES	10,000
ELEVEN 21 INC EPOCH DREAM CENTER 7545 LEVIN DASHIELL ROAD HEBRON,MD 21830		PC	OPERATING EXPENSES OPERATING EXPENSES	24,596
PENINSULA REGIONAL MEDICAL CENTER 100 E CARROLL STREET SALISBURY,MD 21801		PC	CAPITAL CONTRIBUTION	250,000
SALISBURY UNIVERSITY FOUNDATION 1308 CAMDEN AVENUE SALISBURY,MD 21801		PC	CAPITAL CONTRIBUTION	200,000
WARD MUSEUM 909 S SCHUMAKER DRIVE SALISBURY,MD 21804		PC	OPERATING EXPENSES	62,500
WOR WIC COMMUNITY COLLEGE FOUNDATION 32000 CAMPUS DRIVE SALISBURY,MD 21804		PC	CAPITAL CONTRIBUTION	200,000
YMCA OF THE CHESAPEAKE PO BOX 3296 SALISBURY,MD 218023296		PC	CAPITAL CAMPAIGN	260,000
Total			3a	1,234,830

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WOMEN SUPPORTING WOMEN 1320 BELMONT AVENUE SALISBURY, MD 21804		PC	OPERATING EXPENSES	10,000
SALISBURY URBAN MINISTRIES 326 BARCLAY STREET SALISBURY, MD 21804		PC	OPERATING EXPENSES	12,000
VARIOUS VARIOUS SALISBURY, MD 21804		PC	OPERATING EXPENSES	64,094
Total.  3a				1,234,830

TY 2015 Accounting Fees Schedule

Name: THE RICHARD A HENSON FOUNDATION INC

EIN: 52-1642558

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	16,200	14,580		1,620

TY 2015 Investments Corporate Stock Schedule**Name:** THE RICHARD A HENSON FOUNDATION INC**EIN:** 52-1642558

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VANGUARD	29,918,698	33,198,138
MISC PARTNERSHIPS	71,222	71,222

TY 2015 Other Assets Schedule

Name: THE RICHARD A HENSON FOUNDATION INC

EIN: 52-1642558

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
BOY SCOUT ENDOWMENT FUND	1,592,162	1,576,625	1,896,774

TY 2015 Other Expenses Schedule

Name: THE RICHARD A HENSON FOUNDATION INC

EIN: 52-1642558

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SUPPLIES	2,216	554		1,662
MISCELLANEOUS	1,693	431		1,262
TELEPHONE AND FAX	866	649		216
POSTAGE AND PRINTING	2,177	566		1,611

TY 2015 Other Income Schedule

Name: THE RICHARD A HENSON FOUNDATION INC

EIN: 52-1642558

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS	10,332	10,332	10,332
FACILITIES COST REIMB	58,520		58,520

TY 2015 Other Professional Fees Schedule

Name: THE RICHARD A HENSON FOUNDATION INC

EIN: 52-1642558

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	48,965	48,965		0

TY 2015 Taxes Schedule**Name:** THE RICHARD A HENSON FOUNDATION INC**EIN:** 52-1642558

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAXES	63,404	0		0
FOREIGN TAXES	15,040	15,040		0