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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation LOCKHART VAUGHAN FOUNDATION INC		A Employer identification number 52-1693184	
Number and street (or P O box number if mail is not delivered to street address) JB POWELLJR 2 EAST READ ST NO 100		B Telephone number (see instructions) (410) 837-9400	
City or town, state or province, country, and ZIP or foreign postal code BALTIMORE, MD 21202		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address 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 ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), 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) \$ 31,451,526		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	661,172	661,172		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	438,172			
	b Gross sales price for all assets on line 6a 6,746,201				
	7 Capital gain net income (from Part IV, line 2) . . .		438,172		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	1,099,344	1,099,344		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages	17,798	0		17,798
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	7,000	0		7,000
	c Other professional fees (attach schedule)	95,749	95,749		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	50,272	0		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy	12,060	0		12,060
	21 Travel, conferences, and meetings.	1,332	0		1,332
	22 Printing and publications				
	23 Other expenses (attach schedule).	10,841	0		10,841
	24 Total operating and administrative expenses. Add lines 13 through 23	195,052	95,749		49,031
	25 Contributions, gifts, grants paid	1,675,237			1,675,237
	26 Total expenses and disbursements. Add lines 24 and 25	1,870,289	95,749		1,724,268
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-770,945			
	b Net investment income (if negative, enter -0-)		1,003,595		
	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	72,675	50,384	50,384
	2	Savings and temporary cash investments	1,286,853	499,497	499,497
	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)	2,505,503 	2,909,817	3,034,247
	b	Investments—corporate stock (attach schedule)	1,196,242 	1,311,066	1,576,582
	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)	22,628,648 	23,166,902	26,290,816	
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)	27,689,921	27,937,666	31,451,526	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities(add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	27,689,921	27,937,666	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	Total net assets or fund balances(see instructions)	27,689,921	27,937,666	
	31	Total liabilities and net assets/fund balances(see instructions)	27,689,921	27,937,666	

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	27,689,921
2	Enter amount from Part I, line 27a	2	-770,945
3	Other increases not included in line 2 (itemize) ▶ _____ 	3	1,018,690
4	Add lines 1, 2, and 3	4	27,937,666
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	27,937,666

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	PUBLICLY TRADED SECURITIES	P		
b	PNC #3895 CAP GAIN DIVIDEND	P		
c				
d				
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 6,571,636		6,308,029	263,607
b 174,565	0		174,565
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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
a			263,607
b			174,565
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	438,172
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	1,755,892	34,143,148	0 051427
2013	1,675,638	32,823,436	0 051050
2012	1,554,517	30,433,960	0 051078
2011	1,612,114	30,449,906	0 052943
2010	1,526,634	30,356,669	0 050290

2 Total of line 1, column (d).	2	0 256788
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 051358
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	29,224,297
5 Multiply line 4 by line 3.	5	1,500,901
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	10,036
7 Add lines 5 and 6.	7	1,510,937
8 Enter qualifying distributions from Part XII, line 4.	8	1,724,268

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

10,036

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

10,036

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

36,283

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

36,283

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

26,247

11

Enter the amount of line 10 to be Credited to 2015 estimated tax 26,247 Refunded

11

0

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 ▶N/A	13	Yes	
14	The books are in care of ▶JOHN B POWELL JR Telephone no ▶(410) 837-9400 Located at ▶2 EAST READ ST SUITE 100 BALTIMORE MD ZIP+4 ▶21202			
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		No
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
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
CAMBRIDGE ASSOCIATES LLC	INVESTMENT CONSULTING SERVICES	80,424
4100 NORTH FAIRFAX DRIVE SUITE 1300		
ARLINGTON,VA 22203		
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	28,616,019
b	Average of monthly cash balances.	1b	1,053,318
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	29,669,337
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	29,669,337
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	445,040
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	29,224,297
6	Minimum investment return. Enter 5% of line 5.	6	1,461,215

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	1,461,215
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	10,036
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	10,036
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,451,179
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,451,179
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	1,451,179

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	1,724,268
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	1,724,268
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	10,036
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,714,232

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				1,451,179
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			87,449	
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 ▶ \$ 1,724,268				
a Applied to 2014, but not more than line 2a			87,449	
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.				1,451,179
e Remaining amount distributed out of corpus	185,640			
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	185,640			
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.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 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.	185,640			
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.	185,640			

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

a 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)

a 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

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.)**

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

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

JOHN B POWELL JR
2 EAST READ STREET SUITE 100
BALTIMORE, MD 21202
(410) 837-9400

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

THE LOCKHART VAUGHAN FOUNDATION HAS ADOPTED THE ASSOCIATION OF BALTIMORE AREA GRANTMAKERS ("ABAG") GRANT PROPOSAL FORMAT WHICH CAN BE FOUND AT WWW.ABAGRANTMAKERS.ORG A GRANT PROPOSAL (ONE COPY) SHOULD INCLUDE A COVER LETTER, A PROPOSAL NARRATIVE, AND ATTACHMENTS, ALL AS OUTLINED IN THE ABAG GRANT PROPOSAL FORMAT. BE SURE TO INCLUDE YOUR MOST RECENT FORM 990.

c Any submission deadlines

DEADLINES FOR SUBMISSION OF GRANT PROPOSALS ARE FEBRUARY 20TH, JUNE 20TH, AND OCTOBER 20TH

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

AN INITIAL REVIEW IS MADE OF EVERY GRANT PROPOSAL THAT IS RECEIVED. IF IT IS DETERMINED THAT A GRANT PROPOSAL IS NOT WITHIN THE FOUNDATION'S PURPOSES OR THAT THE FOUNDATION DOES NOT HAVE ADEQUATE FUNDS, THE ORGANIZATION WILL BE NOTIFIED AS SOON AS POSSIBLE. OTHERWISE, THE FOUNDATION WILL ENDEAVOR TO INFORM EACH ORGANIZATION THAT SUBMITTED A GRANT PROPOSAL OF ITS DECISION WITHIN SIXTY (60) DAYS FOLLOWING THE DEADLINE DATE.

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	1,675,237
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					
4	Dividends and interest from securities. . . .			14	661,172	
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	438,172	
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		1,099,344	0
13	Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13		1,099,344

[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
SUSAN BAKER POWELL	PRESIDENT/TRUSTEE 1 00	0	0	0
2 EAST READ ST STE 100 BALTIMORE,MD 21202				
JULIA B SCHNUPP	TRUSTEE 0 50	0	0	0
2 EAST READ ST STE 100 BALTIMORE,MD 21202				
BENJAMIN M BAKER III	TRUSTEE 0 60	0	0	0
2 EAST READ ST STE 100 BALTIMORE,MD 21202				
JULIA P O'BRIEN	TRUSTEE 0 50	0	0	0
2 EAST READ ST STE 100 BALTIMORE,MD 21202				
BRETNALL M POWELL	TRUSTEE 0 50	0	0	0
2 EAST READ ST STE 100 BALTIMORE,MD 21202				
KEVIN A SCHNUPP	TRUSTEE 0 80	0	0	0
2 EAST READ ST STE 100 BALTIMORE,MD 21202				
DAVID B POWELL	TRUSTEE 0 80	0	0	0
2 EAST READ ST STE 100 BALTIMORE,MD 21202				
KATE R POWELL	TRUSTEE 0 50	0	0	0
2 EAST READ ST STE 100 BALTIMORE,MD 21202				
JOHN B POWELL JR	SECRETARY/TREASURER 16 00	0	0	0
2 EAST READ ST STE 100 BALTIMORE,MD 21202				

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				
ASSOCIATION OF BALTIMORE AREA GRANTMAKERS 2 EAST READ STREET 8TH FLOOR BALTIMORE,MD 21202	NONE	PC	COMMUNITY DEVELOPMENT EDUCATIONAL PROGRAMS AND "BEST PRACTICES" FOR BALTIMORE AREA FOUNDATIONS	5,250
TEACH FOR AMERICA - BALTIMORE 2601 NORTH HOWARD STREET SUITE 300 BALTIMORE,MD 21218	NONE	PC	EDUCATION SUPPORT RECRUITMENT, TRAINING, AND MENTORING OF BALTIMORE CORPS OF TEACH FOR AMERICA	50,000
DYSLEXIA TUTORING PROGRAM 711 W 40TH STREET SUITE 310 BALTIMORE,MD 21211	NONE	PC	EDUCATION TUTORING PEOPLE WITH DYSLEXIA	18,000
BALTIMORE SYMPHONY ORHCESTRA JOSEPH MEYERHOFF SYMPHONY HALL 1212 CATHEDRAL STREET BALTIMORE,MD 21201	NONE	PC	EDUCATION ORCHKIDS MUSIC INSTRUCTION IN PUBLIC SCHOOLS	10,000
PARKS & PEOPLE FOUNDATION 800 WYMAN PARK DRIVE - SUITE 010 BALTIMORE,MD 21211	NONE	PC	EDUCATION SUPERKIDS SUMMER LEARNING CAMP	15,000
MIDDLE GRADES PARTNERSHIP 1500 UNION AVENUE SUITE 1320 BALTIMORE,MD 21211	NONE	PC	EDUCATION SUMMER LEARNING AND MENTORING MIDDLES SCHOOL STUDENTS IN BALTIMORE PUBLIC SCHOOLS	30,000
BRIDGES AT ST PAUL'S 11152 FALLS ROAD PO BOX 8100 BROOKLANDVILLE,MD 21022	NONE	PC	EDUCATION SUMMER LEARNING AND MENTORING PROGRAM FOR BALTIMORE PUBLIC SCHOOL STUDENTS	22,000
BLUE WATER BALTIMORE 3545 BELAIR ROAD BALTIMORE,MD 21213	NONE	PC	ENVIRONMENT WORKING FOR CLEAN WATER IN BALTIMORE WATERWAYS	40,000
BALTIMORE URBAN DEBATE LEAGUE 2601 NORTH HOWARD STREET SUITE 150 BALTIMORE,MD 21218	NONE	PC	EDUCATION SUPPORT OF COMPETITIVE MIDDLE AND HIGH SCHOOL DEBATE	25,000
PIGTOWN MAIN STREET 763 WASHINGTON BLVD BALTIMORE,MD 21230	NONE	PC	COMMUNITY DEVELOPMENT "MAIN STREET" PROGRAMS IN PIGTOWN NEIGHBORHOOD, BALTIMORE	15,000
GILMAN SCHOOL 5407 ROLAND AVENUE BALTIMORE,MD 21210	NONE	PC	EDUCATION BALTIMORE INDEPENDENT SCHOOL LEARNING CAMP FOR BALTIMORE PUBLIC SCHOOL STUDENTS	5,000
ARTS EDUCATION IN MARYLAND SCHOOLS ALLIANCE 175 WOSTEND STREET SUITE A-3 BALTIMORE,MD 21230	NONE	PC	EDUCATION FOSTERING ARTS EDUCATION IN BALTIMORE PUBLIC SCHOOLS	10,000
CIVIC WORKS INC 2701 ST LO DRIVE BALTIMORE,MD 21213	NONE	PC	EDUCATION SUMMER EMPLOYMENT FOR BALTIMORE PUBLIC SCHOOL STUDENTS	10,000
BALTIMORE OFFICE OF PROMOTION & THE ARTS 10 E BALTIMORE STREET 10TH FLOOR BALTIMORE,MD 21202	NONE	PC	EDUCATION SUMMER EMPLOYMENT FOR BALTIMORE PUBLIC SCHOOL STUDENTS	15,000
I3 - EXCEPTIONAL COACHING FOR EARLY LANGUAGE AND LITERACY 2701 N CHARLES STREET SUITE 300 BALTIMORE,MD 21218	NONE	PC	EDUCATION TRAIN TEACHERS IN YOUNGEST GRADES TO USE EFFECTIVE LANGUAGE AND LITERACY STRATEGIES	23,900
Total			3a	1,675,237

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				
CALVERT SCHOOL 105 TUSCANY ROAD BALTIMORE,MD 21210	NONE	PC	ENVIRONMENT SOLAR ARRAY ON MIDDLE SCHOOL BUILDING AND SOLAR EDUCATION TO SCHOOL COMMUNITY	106,545
AMERICAN CIVIL LIBERTIES UNION OF MARYLAND 3600 CLIPPER MILL ROAD SUITE 350 BALTIMORE,MD 21211	NONE	PC	EDUCATION ADVOCACY, EDUCATION AND MOBILIZATION AROUND ADEQUATE FUNDING FOR PUBLIC EDUCATION	50,000
KIPP BALTIMORE 4701 GREENSPRING AVENUE BALTIMORE,MD 21209	NONE	PC	EDUCATION CAPITAL CAMPAIGN TO RENOVATE SCHOOL BUILDING	50,000
JOHNS HOPKINS DEPARTMENT OF PSYCHIATRY & BEHAVIORAL SCIENCES 550 NORTH BROADWAY SUITE 914 BALTIMORE,MD 21205	NONE	PC	PSYCHIATRIC SERVICES FOR BALTIMORE CHILDREN	65,000
EVERYMAN THEATRE 315 W FAYETTE STREET BALTIMORE,MD 21201	NONE	PC	EDUCATION THEATRE MATINEE SERIES FOR PUBLIC HIGH SCHOOL STUDENTS	15,000
ADVOCATES FOR CHILDREN AND YOUTH ONE NORTH CHARLES STREET - SUITE 2400 BALTIMORE,MD 21201	NONE	PC	COMMUNITY DEVELOPMENT GENERAL SUPPORT OF RESEARCH, EDUCATION AND ADVOCACY OF CHILDREN'S ISSUES	30,000
THREAD PO BOX 1584 BALTIMORE,MD 21203	NONE	PC	EDUCATION TUTORING AND MENTORING PROGRAM AT THREE BALTIMORE PUBLIC HIGH SCHOOLS	30,000
ENOCH PRATT FREE LIBRARY 400 CATHEDRAL STREET BALTIMORE,MD 21201	NONE	PC	EDUCATION SUMMER READING PROGRAM	25,000
VILLAGE LEARNING PLACE 2521 SAINT PAUL STREET BALTIMORE,MD 21218	NONE	PC	EDUCATION AFTER-SCHOOL AND SUMMER LEARNING PROGRAMS FOR CHARLES VILLAGE/BARCLAY YOUTH	20,000
FRIENDS OF PATTERSON PARK 27 SOUTH PATTERSON PARK AVENUE BALTIMORE,MD 21231	NONE	PC	COMMUNITY DEVELOPMENT FOSTER COMMUNITY SUPPORT FOR PATTERSON PARK	7,500
CENTRAL BALTIMORE PARTNERSHIP 1800 N CHARLES STREET SUITE 810 BALTIMORE,MD 21201	NONE	PC	COMMUNITY DEVELOPMENT FOSTER ECONOMIC DEVELOPMENT IN CENTRAL BALTIMORE	20,000
STATION NORTH ARTS & ENTERTAINMENT DISTRICT 1 W NORTH AVENUE BALTIMORE,MD 21201	NONE	PC	COMMUNITY DEVELOPMENT PROMOTE STATION NORTH ARTS AND ENTERTAINMENT DISTRICT	20,000
COMMUNITY LAW CENTER 3355 KESWICK ROAD SUITE 200 BALTIMORE,MD 21211	NONE	PC	COMMUNITY DEVELOPMENT FREE LEGAL SERVICES TO BALTIMORE NEIGHBORHOOD GROUPS	20,000
BALTIMORE COMMUNITY FOUNDATION 2 EAST READ STREET BALTIMORE,MD 21202	NONE	PC	COMMUNITY DEVELOPMENT CIVIC LEADERSHIP FUND	15,000
UNION OF CONCERNED SCIENTISTS TWO BRATTLE SQUARE CAMBRIDGE,MA 02138	NONE	PC	ENVIRONMENT WORK ON ISSUES AROUND CLIMATE CHANGE	20,000
Total			3a	1,675,237

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>				
LILLIE MAE CARROLL JACKSON CHARTER SCHOOL 5204 ROLAND AVENUE BALTIMORE,MD 21210	NONE	PC	EDUCATION TO PREPARE FACILITIES FOR START OF SCHOOL	20,000
ENOCH PRATT FREE LIBRARY 400 CATHEDRAL STREET BALTIMORE,MD 21201	NONE	PC	COMMUNITY DEVELOPMENT CAPITAL CAMPAIGN FOR CENTRAL BRANCH	40,000
CHILDREN'S SCHOLARSHIP FUND BALTIMORE 1000 ST PAUL STREET BALTIMORE,MD 21202	NONE	PC	EDUCATION SCHOLARSHIP ASSITANCE TO BALTIMORE FAMILIES	45,000
EARTHJUSTICE 50 CALIFORNIA STREET SUITE 500 SAN FRANCISCO,CA 94111	NONE	PC	ENVIRONMENT TO PROVIDE LEGAL REPRESENTATION BEFORE THE MARYLAND PUBLIC SERVICE COMMISSION	31,000
BALTIMORE SCHOOL FOR THE ARTS FOUNDATION INC 712 CATHEDRAL STREET BALTIMORE,MD 21201	NONE	PC	EDUCATION TWIGS AFTER- SCHOOL AND SATURDAY PERFORMING ARTS INSTRUCTIONS	20,000
SEED SCHOOL OF MARYLAND 200 FONT HILL AVENUE BALTIMORE,MD 21223	NONE	PC	EDUCATION BOARDING SCHOOL FOR AT-RISK MARYLAND STUDENTS	15,000
COLLEGEBOUND FOUNDATION 300 WATER STREET SUITE 300 BALTIMORE,MD 21202	NONE	PC	EDUCATION COLLEGE CONSELING AND FINANCIAL AID FOR BALTIMORE PUBLIC HIGH SCHOOL STUDENTS	25,000
BUILDING STEPS PO BOX 1393 BROOKLANDVILLE,MD 21022	NONE	PC	EDUCATION FOSTER BALTIMORE PUBLIC SCHOOL STUDENTS TO PURSUE CAREERS IN STEM	15,000
DIGITAL HARBOR FOUNDATION 1045 LIGHT STREET BALTIMORE,MD 21230	NONE	PC	EDUCATION AFTER- SCHOOL PROGRAM FOR TECHNOLOGY EDUCATION	15,000
CRISTO REY JESUIT HIGH SCHOOL 420 SOUTH CHESTER STREET BALTIMORE,MD 21231	NONE	PC	EDUCATION GENERAL SUPPORT OF CRISTO REY JESUIT HIGH SCHOOL	50,000
NEXT ONE UP FOUNDATION INC PO BOX 22503 BALTIMORE,MD 21203	NONE	PC	EDUCATION TUTORING AND MENTORING OF BALTIMORE PUBLIC HIGH SCHOOL STUDENTS	10,000
HAMPDEN FAMILY CENTER 1104 WEST 36TH STREET BALTIMORE,MD 21211	NONE	PC	EDUCATION AFTER- SCHOOL AND SUMMER PROGRAMS	15,000
INGENUITY PROJECT INC BALTIMORE POLYTECHNIC INSTITUTE 1400 W COLD SPRING LANE BALTIMORE,MD 21209	NONE	PC	EDUCATION ADVANCED MATH AND SCIENCE COURSES IN BALTIMORE MIDDLE AND HIGH SCHOOLS	30,000
NEW LEADERS MARYLAND 1500 UNTION AVENUE SUITE 1400 BALTIMORE,MD 21211	NONE	PC	EDUCATION RECRUIT, TRAIN, AND SUPPORT NEW PRINCIPALS OF BALTIMORE PUBLIC SCHOOLS	40,000
PLAYWORKS MARYLAND 2601 NORTH HOWARD STREET SUITE 310 BALTIMORE,MD 21218	NONE	PC	EDUCATION ORGANIZED RECESS AND PHYSICAL ACTIVITIES IN BALTIMORE PUBLIC SCHOOLS	30,000
Total			3a	1,675,237

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				
FAMILY LEAGUE OF BALTIMORE 2305 N CHARLES STREET SUITE 200 BALTIMORE,MD 21218	NONE	PC	EDUCATION SUPPORT OF THE FAMILY LITERACY COALITION	35,000
CHESAPEAKE BAY FOUNDATION PHILIP MERRILL ENVIRONMENTAL CENTER 6 HERNDON AVENUE ANNAPOLIS,MD 21403	NONE	PC	ENVIRONMENT TO RESTORE THE CHESAPEAKE BAY	45,000
DOWNTOWN BALTIMORE FAMILY ALLIANCE PO BOX 38917 BALTIMORE,MD 21231	NONE	PC	COMMUNITY DEVELOPMENT ENCOURAGING YOUNG FAMILIES TO REMAIN IN DOWNTOWN BALTIMORE	15,000
CENTRAL MARYLAND TRANSPORTATION ALLIANCE 2 EAST READ STREET BALTIMORE,MD 21202	NONE	PC	ENVIRONMENT WORKING FOR A REGIONAL MASS TRANSIT SYSTEM	15,000
BALTIMORE TREE TRUST PO BOX 26202 BALTIMORE,MD 21210	NONE	PC	ENVIRONMENT INCREASE BALTIMORE'S TREE CANOPY	15,000
BALTIMORE CORPS 12 W MADISON STREET BALTIMORE,MD 21202	NONE	PC	COMMUNITY DEVELOPMENT CONNECTING TALENT TO VISIONARY CAUSE LEADERS IN BALTIMORE	15,000
BALTIMORE COMMUNITY FOUNDATION 2 EAST READ STREET BALTIMORE,MD 21202	NONE	PC	COMMUNITY DEVELOPMENT CIVIC LEADERSHIP FUND ENDOWMENT	40,000
OPEN SOCIETY INSTITUTE-BALTIMORE 201 NORTH CHARLES STREET SUITE 1300 BALTIMORE,MD 21201	NONE	PC	COMMUNITY DEVELOPMENT DRUG ADDICTION TREATMENT PROGRAM	30,000
GILMAN SCHOOL 5407 ROLAND AVENUE BALTIMORE,MD 21210	NONE	PC	ENVIRONMENTAL SOLAR ARRAY ON LOWER SCHOOL BUILDING	65,000
ST JOHN'S EPISCOPAL CHURCH 679 FARMINGTON AVENUE WEST HARTFORD,CT 06119	NONE	PC	GENERAL SUPPORT	10,000
EMMANUEL EPISCOPAL CHURCH 811 CATHEDRAL STREET BALTIMORE,MD 21201	NONE	PC	GENERAL SUPPORT	17,014
ENOCH PRATT FREE LIBRARY 400 CATHEDRAL STREET BALTIMORE,MD 21201	NONE	PC	COMMUNITY DEVELOPMENT GENERAL SUPPORT	17,014
UNIVERSITY OF MARYLAND MEDICAL CENTER 827 LINDEN AVENUE BALTIMORE,MD 21201	NONE	PC	MIDTOWN CAMPUS	17,014
MARYLAND FOOD BANK 2200 HALETHORPE FARMS ROAD BALTIMORE,MD 21227	NONE	PC	GENERAL SUPPORT	25,000
HAMPDEN FAMILY CENTER 1104 WEST 36TH STREET BALTIMORE,MD 21211	NONE	PC	EDUCATION CAPITAL CAMPAIGN FOR BUILDING	25,000
Total			3a	1,675,237

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>				
CHILDREN'S SCHOLARSHIP FUND BALTIMORE 1000 ST PAUL STREET BALTIMORE,MD 21202	NONE	PC	EDUCATION CAPITAL CAMPAIGN TO "FUND FORWARD" SCHOLARSHIPS FOR BALTIMORE FAMILIES	50,000
GREEN STREET ACADEMY FOUNDATION 125 NORTH HILTON STREET BALTIMORE,MD 21229	NONE	PC	EDUCATION TO EQUIP HIGH-TECH CLASSROOMS	15,000
SALVATION ARMY 814 LIGHT STREET BALTIMORE,MD 21230	NONE	PC	GENERAL SUPPORT	10,000
FUEL FUND OF MARYLAND 1500 UNION AVENUE SUITE 2400 BALTIMORE,MD 21211	NONE	PC	GENERAL SUPPORT	10,000
SOUTHWEST BALTIMORE CHARTER SCHOOL 1300 HERKIMER STREET BALTIMORE,MD 21223	NONE	PC	EDUCATION TO SUPPORT READING PARTNERS	15,000
Total			3a	1,675,237

TY 2015 Accounting Fees Schedule

Name: LOCKHART VAUGHAN FOUNDATION INC

EIN: 52-1693184

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	7,000	0		7,000

TY 2015 General Explanation Attachment**Name:** LOCKHART VAUGHAN FOUNDATION INC**EIN:** 52-1693184

Identifier	Return Reference	Explanation
	FORM 990-PF, PART XV, LINE 2	THE LOCKHART VAUGHAN FOUNDATION DIRECTS ITS GRANTS TOWARD THREE GOALS IN BALTIMORE, MARYLAND TO ACHIEVE THOSE GOALS, THE FOUNDATION WILL CONSIDER GRANT PROPOSALS THAT ADDRESS ONE OR MORE OF THE SPECIFIC STRATEGIES LISTED BELOW GOAL BALTIMORE CHILDREN WILL HAVE ACCESS TO A QUALITY PUBLIC EDUCATION IN PRE-K THROUGH 12TH GRADE STRATEGIES -SUPPORT EFFORTS THAT PROMOTE SCHOOL READINESS FOR CHILDREN 0-3 -STRENGTHEN THE READING READINESS INSTRUCTION IN PRE-K AND KINDERGARTEN PROGRAMS IN BALTIMORE -SUPPORT PROGRAMS THAT CHALLENGE MOTIVATED STUDENTS IN BALTIMORE'S PUBLIC SCHOOLS -PROMOTE SCHOOL CHOICE FOR BALTIMORE STUDENTS AND PARENTS -SUPPORT THE RECRUITMENT, TRAINING, AND MENTORING OF ABLE INSTRUCTIONAL LEADERS FOR BALTIMORE PUBLIC SCHOOLS -SUPPORT COST-EFFECTIVE, SCHOOL-BASED AFTER-SCHOOL PROGRAMS -SUPPORT SUMMER LEARNING OPPORTUNITIES FOR AFTER-SCHOOL AND SUMMER LEARNING PROGRAMS, THE TRUSTEES WILL FAVOR PROGRAMS THAT HAVE INTENSE AND SUSTAINED CONTACT WITH STUDENTS WITH A CONSISTENT MESSAGE OF HIGH EXPECTATIONS GOAL BALTIMORE RESIDENTS WILL ENJOY GOOD PARKS, A GREENER ENVIRONMENT, AND A CLEANER CHESAPEAKE BAY WITH HEALTHY WATERSHEDS STRATEGIES -SUPPORT GREENING EFFORTS IN BALTIMORE THAT ARE VISIBLE TO THE WIDER COMMUNITY -SUPPORT EFFORTS IN BALTIMORE TO IMPROVE THE CHESAPEAKE BAY AND ITS WATERSHEDS IN ADDITION, THE TRUSTEES ALLOCATE APPROXIMATELY 13% OF THE GRANTS BUDGET FOR PRESELECTED ORGANIZATIONS THAT ARE ADDRESSING CLIMATE CHANGE THAT IS, THE TRUSTEES DO NOT ACCEPT UNSOLICITED GRANT APPLICATIONS REGARDING CLIMATE CHANGE GOAL BALTIMORE WILL BE A CITY WITH VIBRANT NEIGHBORHOODS STRATEGIES -SUPPORT COMMUNITY ORGANIZATIONS THAT HAVE A RECORD OF ATTRACTING FINANCIAL INVESTMENTS IN THEIR NEIGHBORHOOD REVITALIZATION EFFORTS -SUPPORT ORGANIZATIONS THAT PROVIDE TECHNICAL ASSISTANCE AND ENHANCE THE CAPABILITIES OF GROUPS THAT ARE WORKING FOR COMMUNITY DEVELOPMENT IN BALTIMORE

TY 2015 Investments Corporate Stock Schedule

Name: LOCKHART VAUGHAN FOUNDATION INC
EIN: 52-1693184

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HELEN OF TROY LIMITED (HELE)	20,000	35,155
CINEMARK HOLDINGS INC (CNK)	20,075	33,831
DORMAN PRODUCTS INC (DORM)	16,785	16,615
FIVE BELOW (FIVE)	23,315	19,549
OXFORD INDUSTRIES INC (OXM)	20,283	25,209
RUSH ENTERPRISES INC CL A (RUSHA)	30,985	24,517
EW SCRIPPS CO (SSP)	36,053	28,329
TEXAS ROADHOUSE INC (TXRH)	15,075	27,793
TUMI HOLDINGS INC (TUMI)	27,288	21,286
MATSON INC W/I (MATX)	20,817	31,589
RED ROBBIN GOURMET BURGERS (RRGB)	28,384	24,696
SENSIENT TECHNOLOGIES CORP (SXT)	16,743	27,955
SNYDERS LANCE INC (LNCE)	16,369	24,696
GULFPORT ENERGY CORP NEW (GPOR)	10,678	12,162
CATHAY GENERAL BANCORP (CATY)	23,944	30,672
COLUMBIA BKG SYS INC (COLB)	24,208	27,666
GLACIER BANCORP INC (GBCI)	27,553	25,734
UMB FINL CORP (UMBF)	30,896	26,487
LIVANOVA PLC (LIVN)	36,694	29,863
AMN HEALTHCARE SERVICES (AHS)	14,252	29,653
AIR METHODS CORP (AIRM)	17,317	17,191
ALBANY MOLECULAR RESH INC (AMRI)	38,715	42,618
GREATBATCH INC (GB)	30,244	27,668
HEALTHSOUTH CORP (HLS)	15,965	25,551
MAXIMUS INC (MMS)	19,781	26,831
NATUS MEDICAL INC (BABY)	28,315	34,596
OWENS & MINOR INC (OMI)	21,954	26,733
ALBANY INTERNATIONAL CORP CL A (AIN)	26,437	26,682
BEACON ROOFING SUPPLY INC (BECN)	28,668	32,779
FTI CONSULTING INC (FCN)	40,035	35,561

Name of Stock	End of Year Book Value	End of Year Fair Market Value
KORN FERRY INTERNATIONAL (KFY)	23,519	40,480
STEELCASE INC (SCS)	19,127	29,457
TEAM HEALTH HOLDINGS INC (TMH)	14,008	28,880
TENNANT CO (TNC)	20,946	27,455
TETRA TECH INC NEW (TTEK)	29,096	29,194
ACXIOM CORP (ACXM)	31,269	35,857
ANALOGIC CORP NEW (ALOG)	33,610	35,683
BLACKHAWK NETWORK HLDGS INC COM (HAWK)	26,634	45,713
COHERENT INC (COHR)	26,730	27,542
CRAY INC (CRAY)	31,701	31,184
ELECTRONICS FOR IMAGING INC (EFII)	8,534	27,857
EPAM SYSTEMS INC (EPAM)	19,030	34,514
IXIA (XXIA)	25,300	33,412
IMAX CORP (IMAX)	38,906	49,258
INTEGRATED DEVICE TECHNOLOGY INC (IDTI)	14,145	37,233
NIC INC (EGOV)	18,166	20,566
NICE SYS LTD (NICE)	19,960	32,157
PEGASYSTEMS INC (PEGA)	41,463	41,223
PLANTRONICS INC NEW (PLT)	20,869	24,753
QUALITY SYSTEMS INC (QSII)	17,369	18,377
TASER INTL INC (TASR)	30,281	22,045
BALCHEM CORP CL B (BCPC)	29,774	30,826
MUELLER WATER PRODUCTS INC (MWA)	26,113	26,032
PTC INC (PTC)	16,688	27,217

TY 2015 Investments Government Obligations Schedule

Name: LOCKHART VAUGHAN FOUNDATION INC

EIN: 52-1693184

US Government Securities - End of

Year Book Value:

2,909,817

US Government Securities - End of

Year Fair Market Value:

3,034,247

**State & Local Government
Securities - End of Year Book**

Value:

0

**State & Local Government
Securities - End of Year Fair**

Market Value:

0

TY 2015 Investments - Other Schedule**Name:** LOCKHART VAUGHAN FOUNDATION INC**EIN:** 52-1693184

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
DFA INVT DIMENSIONS GROUP	AT COST	2,463,000	1,812,146
FIRST EAGLE	AT COST	2,876,620	2,851,385
HARDING LOEVNER INTERNATIONAL	AT COST	2,272,577	3,061,821
LEGG MASON BW ABSOLUTE RETURN	AT COST	2,476,298	2,156,114
PIMCO COMMODITES REAL RETURN	AT COST	5,975	3,379
TEMPLETON GLOBAL	AT COST	2,004,989	1,700,560
VANGUARD INSTITUTIONAL INDEX FUND	AT COST	5,272,276	9,593,957
WELLS FARGO ADVANTAGE	AT COST	2,399,673	2,124,870
HARBOR INTERNATIONAL FUND	AT COST	3,395,494	2,986,584

TY 2015 Other Expenses Schedule**Name:** LOCKHART VAUGHAN FOUNDATION INC**EIN:** 52-1693184

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK SERVICE FEES	9	0		9
DUES	500	0		500
INSURANCE	3,892	0		3,892
INTERNET	375	0		375
MISCELLANEOUS	1,639	0		1,639
OFFICE EXPENSE	743	0		743
PARKING	1,459	0		1,459
POSTAGE	518	0		518
REPAIRS AND MAINTENANCE	142	0		142
TELEPHONE	1,564	0		1,564

TY 2015 Other Increases Schedule

Name: LOCKHART VAUGHAN FOUNDATION INC

EIN: 52-1693184

Description	Amount
PRIOR PERIOD ADJUSTMENT	1,018,690

TY 2015 Other Professional Fees Schedule**Name:** LOCKHART VAUGHAN FOUNDATION INC**EIN:** 52-1693184

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CUSTODIAL FEES	14,647	14,647		0
INVESTMENT CONSULTING FEES	80,424	80,424		0
OTHER PROFESSIONAL FEES	678	678		0

TY 2015 Taxes Schedule

Name: LOCKHART VAUGHAN FOUNDATION INC

EIN: 52-1693184

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAXS	50,272	0		0