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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 ROBERT W DEUTSCH FOUNDATION		A Employer identification number 52-1758252	
Number and street (or P O box number if mail is not delivered to street address) 1122 KENILWORTH DRIVE NO 201		Room/suite	B Telephone number (see instructions) (443) 275-1144
City or town, state or province, country, and ZIP or foreign postal code TOWSON, MD 21204			
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		C If exemption application is pending, 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		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 100,951,889		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
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 <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 (a) books	Net investment (b) income	Adjusted net (c) income	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	1,784,687	1,784,687		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	9,028,925			
	b Gross sales price for all assets on line 6a 9,106,429				
	7 Capital gain net income (from Part IV, line 2)		8,304,531		
	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	10,813,612	10,089,218	0	
	13 Compensation of officers, directors, trustees, etc	251,212	12,000	0	239,212
	14 Other employee salaries and wages	261,680	350	0	261,330
	15 Pension plans, employee benefits	903	0	0	903
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).				
	c Other professional fees (attach schedule)	96,130	10,000	0	86,131
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	113,460	74,755	0	38,705
	19 Depreciation (attach schedule) and depletion . . .	2,129	0	0	
	20 Occupancy	53,633	0	0	53,633
	21 Travel, conferences, and meetings.	24,896	0	0	24,896
	22 Printing and publications	465	0	0	465
	23 Other expenses (attach schedule).	328,080	115,471	0	212,609
	24 Total operating and administrative expenses. Add lines 13 through 23	1,132,588	212,576	0	917,884
	25 Contributions, gifts, grants paid	4,088,803			4,088,803
	26 Total expenses and disbursements. Add lines 24 and 25	5,221,391	212,576	0	5,006,687
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	5,592,221			
	b Net investment income (if negative, enter -0-)		9,876,642		
	c Adjusted net income (if negative, enter -0-)			0	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	789,776	31,466	31,466
	2	Savings and temporary cash investments	1,616,120	3,793,391	3,793,391
	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)			
	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)	88,645,976	92,821,365	97,120,168
	Liabilities	14	Land, buildings, and equipment basis ▶ 24,542 Less accumulated depreciation (attach schedule) ▶ 21,408		
15		Other assets (describe ▶ _____)	5,263	3,134	3,134
16		Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	3,730	3,730	3,730
			91,060,865	96,653,086	100,951,889
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	91,060,865	96,653,086	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances(see instructions)	91,060,865	96,653,086	
	31	Total liabilities and net assets/fund balances(see instructions)	91,060,865	96,653,086	

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	91,060,865
2	Enter amount from Part I, line 27a	2	5,592,221
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	96,653,086
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	96,653,086

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	2015-01-01	2015-12-31
b	BROWN INVESTMENT	P	2015-01-01	2015-12-31
c	TORTOISE CAPITAL ADV	P	2015-01-01	2015-12-31
d	OTHER	P	2015-01-01	2015-12-31
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 9,023,305			9,023,305
b 83,124			83,124
c		693,070	-693,070
d		108,828	-108,828
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			9,023,305
b			83,124
c			-693,070
d			-108,828
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	8,304,531
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	0

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	5,544,913	105,222,474	0 052697
2013	5,222,033	100,630,982	0 051893
2012	4,274,467	90,965,505	0 046990
2011	2,575,877	49,999,132	0 051518
2010	496,928	12,658,020	0 039258

2	Total of line 1, column (d).	2	0 242356
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 048471
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	100,371,563
5	Multiply line 4 by line 3.	5	4,865,110
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	98,766
7	Add lines 5 and 6.	7	4,963,876
8	Enter qualifying distributions from Part XII, line 4.	8	5,006,687

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

98,766

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

98,766

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

65,418

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

65,418

8

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

8

16

9

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

9

33,364

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 ▶N/A	13	Yes	
14	The books are in care of ▶JANE BROWN Located at ▶1122 KENILWORTH DRIVE NO 201 TOWSON MD Telephone no ▶(443) 275-1144 ZIP+4 ▶21204			
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
JANE BROWN 1122 KENILWORTH DRIVE SUITE 201 TOWSON, MD 21204	PRESIDENT/EXECUTIVE DIRECT 40 00	125,000	0	0
NEIL DIDRIKSEN 1122 KENILWORTH DRIVE SUITE 201 TOWSON, MD 21204	CHIEF OPERATING OFFICER 40 00	120,000	0	0
MAC MACLURE 1122 KENILWORTH DRIVE SUITE 201 TOWSON, MD 21204	DIRECTOR 20 00	6,213	0	0
DAVID DEUTSCH 1122 KENILWORTH DRIVE SUITE 201 TOWSON, MD 21204	DIRECTOR 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	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
JACKIE TYSON 1122 KENILWORTH DRIVE SUITE 201 TOWSON, MD 21204	EXECUTIVE ASSISTANT 40 00	0	0	0

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

0

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Part VIII

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	

[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	100,941,950
b	Average of monthly cash balances.	1b	958,114
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	101,900,064
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	101,900,064
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,528,501
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	100,371,563
6	Minimum investment return. Enter 5% of line 5.	6	5,018,578

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	5,018,578
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	98,766
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	98,766
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	4,919,812
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	4,919,812
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	4,919,812

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	5,006,687
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	5,006,687
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	98,766
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	4,907,921
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				4,919,812
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
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.				112,678
f Total of lines 3a through e.	112,678			
4 Qualifying distributions for 2015 from Part XII, line 4				
a Applied to 2014, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				4,919,812
e Remaining amount distributed out of corpus	86,875			
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	199,553			
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.	199,553			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				112,678
e Excess from 2015.				86,875

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

JANE BROWN
1122 KENILWORTH DRIVE SUITE 201
TOWSON, MD 21204
(443) 275-1144

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

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	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	4,088,803
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	1,784,687		
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		724,394	18	8,304,531		
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). . .		724,394		10,089,218	0	
13 Total. Add line 12, columns (b), (d), and (e).			13		10,813,612	

(See worksheet in line 13 instructions to verify calculations)

[illegible]

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>				
BALTIMORE ARTS REALTY CORPORATION 1122 KENILWORTH DRIVE SUITE 500 TOWSON,MD 21204			GENERAL PURPOSE	1,000,000
BALTIMORE ARTS REALTY CORPORATION 1122 KENILWORTH DRIVE SUITE 500 TOWSON,MD 21204			GENERAL PURPOSE	250,000
BALTIMORE CORPS 711 WILLIAM STREET BALTIMORE,MD 21230			GENERAL PURPOSE	35,000
BALTIMORE MUSEUM OF ART 10 ART MUSEUM DRIVE BALTIMORE,MD 21218			GENERAL PURPOSE	115,000
BALTIMORE NEIGHBORHOODSINC 2530 N CHARLES ST BALTIMORE,MD 21218			GENERAL PURPOSE	30,000
BALTIMORE UNDERGROUND SCIENCE SPACE 101 N HAVEN STREET SUITE 105 BALTIMORE,MD 21224			GENERAL PURPOSE	37,500
BUILD 2439 MARYLAND AVE BALTIMORE,MD 21218			GENERAL PURPOSE	75,000
BUILD 2439 MARYLAND AVE BALTIMORE,MD 21218			GENERAL PURPOSE	75,000
BUILD 2439 MARYLAND AVE BALTIMORE,MD 21218			GENERAL PURPOSE	1,500
CA-FAM III 116 35TH STREET NE WASHINGTON,DC 20019			GENERAL PURPOSE	12,000
CENTRAL BALTIMORE PARTNERSHIP 1800 NORTH CHARLES STREET SUITE 810 BALTIMORE,MD 21201			GENERAL PURPOSE	500
CENTRAL BALTIMORE PARTNERSHIP 1800 NORTH CHARLES STREET SUITE 810 BALTIMORE,MD 21201			GENERAL PURPOSE	7,500
CHESAPEAKE CTR FOR YOUTH DEV 301 E PATAPSCO AVE BALTIMORE,MD 21225			GENERAL PURPOSE	20,000
CITIZEN'S ENGAGEMENT LAB EDUCATION FUND 2150 ALLSTON WAY BERKELEY,CA 94704			GENERAL PURPOSE	50,000
CODE IN THE SCHOOLS 2526 SAINT PAUL STREET FLOOR 3 BALTIMORE,MD 21218			GENERAL PURPOSE	50,000
Total			3a	4,088,803

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				
CODE IN THE SCHOOLS 2526 SAINT PAUL STREET FLOOR 3 BALTIMORE,MD 21218			GENERAL PURPOSE	20,000
CREATIVE ALLIANCE 3134 EASTERN AVE BALTIMORE,MD 21224			GENERAL PURPOSE	50,000
CREATIVE CAPITAL FOUNDATION 15 MAIDEN LANE 18TH FLOOR NEWYORK,NY 10038			GENERAL PURPOSE	50,000
DEEP VISION DANCE COMPANY 5214A FORGE RD PERRY HALL,MD 21128			GENERAL PURPOSE	12,000
DEEP VISION DANCE COMPANY 5214A FORGE RD PERRY HALL,MD 21128			GENERAL PURPOSE	12,000
DIGITAL HARBOR FOUNDATION 1045 LIGHT STREET BALTIMORE,MD 21230			GENERAL PURPOSE	50,000
DIGITAL HARBOR FOUNDATION 1045 LIGHT STREET BALTIMORE,MD 21230			GENERAL PURPOSE	50,000
ECONOMIC ALLIANCE OF GREATER BALTIMORE 1 E PRATT ST SUITE 200 BALTIMORE,MD 21202			GENERAL PURPOSE	7,500
ELECTRIC VEHICLE ASSOCIATION OF GREATER WASHINGTON DC PO BOX 93 LAUREL,MD 20725			GENERAL PURPOSE	5,000
FRACTURED ATLAS 248 WEST 35TH STREET 10TH FLOOR NEWYORK,NY 10001			GENERAL PURPOSE	50,000
FRACTURED ATLAS 248 WEST 35TH STREET 10TH FLOOR NEWYORK,NY 10001			GENERAL PURPOSE	25,000
FRACTURED ATLAS 248 WEST 35TH STREET 10TH FLOOR NEWYORK,NY 10001			GENERAL PURPOSE	50,000
FRACTURED ATLAS 248 WEST 35TH STREET 10TH FLOOR NEWYORK,NY 10001			GENERAL PURPOSE	25,000
FRACTURED ATLAS 248 WEST 35TH STREET 10TH FLOOR NEWYORK,NY 10001			GENERAL PURPOSE	15,000
FUSION PARTNERS 1601 GUILFORD AVENUE BALTIMORE,MD 21202			GENERAL PURPOSE	50,000
Total			3a	4,088,803

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>				
FUSION PARTNERS 1601 GUILFORD AVENUE BALTIMORE,MD 21202			GENERAL PURPOSE	50,000
FUSION PARTNERS 1601 GUILFORD AVENUE BALTIMORE,MD 21202			GENERAL PURPOSE	18,000
FUSION PARTNERS 1601 GUILFORD AVENUE BALTIMORE,MD 21202			GENERAL PURPOSE	33,334
FUSION PARTNERS 1601 GUILFORD AVENUE BALTIMORE,MD 21202			GENERAL PURPOSE	50,000
GREATER BALTIMORE CULTURAL ALLIANCE 1800 N CHARLES STREET SUITE 808 BALTIMORE,MD 21201			GENERAL PURPOSE	135,300
GREATER BALTIMORE CULTURAL ALLIANCE 1800 N CHARLES STREET SUITE 808 BALTIMORE,MD 21201			GENERAL PURPOSE	135,300
GREATER BALTIMORE CULTURAL ALLIANCE 1800 N CHARLES STREET SUITE 808 BALTIMORE,MD 21201			GENERAL PURPOSE	75,000
GREATER BALTIMORE CULTURAL ALLIANCE 1800 N CHARLES STREET SUITE 808 BALTIMORE,MD 21201			GENERAL PURPOSE	11,861
INSTITUTE FOR LOCAL SELF-RELIANCE 1710 CONNECTICUT AVENUE NW 4TH FLOOR WASHINGTON,DC 20009			GENERAL PURPOSE	25,000
JOHNS HOPKINS UNIVERSITY 3400 CHARLES STREET BALTIMORE,MD 21218			GENERAL PURPOSE	15,000
MARYLAND FILM FESTIVAL 107 EAST READ STREET BALTIMORE,MD 21202			GENERAL PURPOSE	15,000
MARYLAND HUMANITIES COUNCIL 108 WEST CENTRE STREET BALTIMORE,MD 21201			GENERAL PURPOSE	25,000
MARYLAND INSTITUTE COLLEGE OF ART 1300 W MOUNT ROYAL AVENUE BALTIMORE,MD 21217			GENERAL PURPOSE	25,000
MARYLAND INSTITUTE COLLEGE OF ART 1300 W MOUNT ROYAL AVENUE BALTIMORE,MD 21217			GENERAL PURPOSE	60,000
MEDIA MOBILIZING PROJECT 4534 BALTIMORE AVENUE PHILADELPHIA,PA 19143			GENERAL PURPOSE	50,000
Total				4,088,803

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				
MY SISTER'S CIRCLE PO BOX 84 TIMONIUM,MD 21094			GENERAL PURPOSE	8,000
NEIGHBORHOOD DESIGN CENTER 1401 HOLLINS STREET BALTIMORE,MD 21223			GENERAL PURPOSE	30,000
NEW VENTURE FUND 1201 CONNECTICUT AVE NW SUITE 300 WASHINGTON,DC 20036			GENERAL PURPOSE	50,000
NEW VENTURE FUND 1201 CONNECTICUT AVE NW SUITE 300 WASHINGTON,DC 20036			GENERAL PURPOSE	50,000
NEWTON SCHOOLS FOUNDATION PO BOX 590020 NEWTON,MA 02459			GENERAL PURPOSE	10,000
NORTH AVENUE ARTSLLC 120 W NORTH AVE SUITE 307 BALTIMORE,MD 21201			GENERAL PURPOSE	3,538
SECTION 1INC 301 W 25TH STREET BALTIMORE,MD 21218			GENERAL PURPOSE	35,000
STATION NORTH ARTS & ENTERTAINMENT 1 W NORTH AVENUE BALTIMORE,MD 21201			GENERAL PURPOSE	50,000
THE CONTEMPORARY MUSEUM OF BALTIMORE 100 W CENTRE ST BALTIMORE,MD 21201			GENERAL PURPOSE	15,000
THE CONTEMPORARY MUSEUM OF BALTIMORE 100 W CENTRE ST BALTIMORE,MD 21201			GENERAL PURPOSE	15,000
THE CONTEMPORARY MUSEUM OF BALTIMORE 100 W CENTRE ST BALTIMORE,MD 21201			GENERAL PURPOSE	20,000
THE CONTEMPORARY MUSEUM OF BALTIMORE 100 W CENTRE ST BALTIMORE,MD 21201			GENERAL PURPOSE	20,000
THE EUBIE BLAKE CENTER 847 N HOWARD ST BALTIMORE,MD 21201			GENERAL PURPOSE	8,170
THE INGENUITY PROJECT 1400 W COLD SPRING LANE ROOM 337 BALTIMORE,MD 21209			GENERAL PURPOSE	35,000
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA SANTA BARBARA 1111 FRANKLIN ST12TH FLOOR OAKLAND,CA 94607			GENERAL PURPOSE	250,000
Total  3a				4,088,803

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>				
THE SIXTH BRANCH 2400 BOSTON STREET SUITE 102 BALTIMORE,MD 21224			GENERAL PURPOSE	35,000
THE SIXTH BRANCH 2400 BOSTON STREET SUITE 102 BALTIMORE,MD 21224			GENERAL PURPOSE	35,000
THE TIDES FOUNDATION PO BOX 29198 SAN FRANCISCO,CA 94129			GENERAL PURPOSE	10,000
UNIV OF MD COLLEGE PARK FOUNDATION 4603 CALVERT RD COLLEGE PARK,MD 20740			GENERAL PURPOSE	135,000
UNIV OF MD COLLEGE PARK FOUNDATION 4603 CALVERT RD COLLEGE PARK,MD 20740			GENERAL PURPOSE	80,000
UNIV OF MD COLLEGE PARK FOUNDATION 4603 CALVERT RD COLLEGE PARK,MD 20740			GENERAL PURPOSE	60,000
UNIV OF MD COLLEGE PARK FOUNDATION 4603 CALVERT RD COLLEGE PARK,MD 20740			GENERAL PURPOSE	45,000
UNIVERSITY OF BALTIMORE FOUNDATION 1130 N CHARLES ST BALTIMORE,MD 21201			GENERAL PURPOSE	1,300
UNIVERSITY OF BALTIMORE FOUNDATION 1130 N CHARLES ST BALTIMORE,MD 21201			GENERAL PURPOSE	26,500
UNIVERSITY OF BALTIMORE FOUNDATION 1130 N CHARLES ST BALTIMORE,MD 21201			GENERAL PURPOSE	2,000
URBAN TEACHER CENTER 1500 UNION AVENUE SUITE 2200 BALTIMORE,MD 21211			GENERAL PURPOSE	75,000
YOUNG AUDIENCES OF MARYLAND 2600 N HOWARD ST 1300 BALTIMORE,MD 21218			GENERAL PURPOSE	30,000
Total			3a	4,088,803

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Depreciation Schedule

Name: ROBERT W DEUTSCH FOUNDATION

EIN: 52-1758252

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
FURNITURE	2010-09-01	4,378	3,401	200DB	7 0000000000000	391	0	625	
COMPUTER EQUIPMENT	2010-08-23	5,511	5,194	200DB	5 0000000000000	317	0	317	
FURNITURE	2011-06-30	10,287	7,073	200DB	7 0000000000000	918	0	1,470	
OFFICE EQUIPMENT	2011-06-30	4,366	3,611	200DB	5 0000000000000	503	0	755	

TY 2015 Investments - Other Schedule**Name:** ROBERT W DEUTSCH FOUNDATION**EIN:** 52-1758252

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
EQUITIES	AT COST	52,596,370	53,756,954
FIXED INCOME	AT COST	16,655,120	16,682,368
OTHER INVESTMENTS	AT COST	23,569,875	26,680,846

**TY 2015 Land, Etc.
Schedule****Name:** ROBERT W DEUTSCH FOUNDATION**EIN:** 52-1758252

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FURNITURE	4,378	3,792	586	586
COMPUTER EQUIPMENT	5,511	5,511	0	0
FURNITURE	10,287	7,991	2,296	2,296
OFFICE EQUIPMENT	4,366	4,114	252	252

TY 2015 Other Assets Schedule

Name: ROBERT W DEUTSCH FOUNDATION

EIN: 52-1758252

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
UNEMPLOYMENT BOND	230	230	230
SECURITY DEPOSIT	3,500	3,500	3,500

TY 2015 Other Expenses Schedule**Name:** ROBERT W DEUTSCH FOUNDATION**EIN:** 52-1758252

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES & SUBSCRIPTIONS	1,808	0	0	1,808
INSURANCE	51,544	0	0	51,544
MISCELLANEOUS	35,118	0	0	35,118
PAYROLL TAXES	2,599	0	0	2,599
LOSS FROM K-1S	237,011	115,471	0	121,540

TY 2015 Other Professional Fees Schedule

Name: ROBERT W DEUTSCH FOUNDATION

EIN: 52-1758252

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER PROFESSIONAL FEES	96,130	10,000	0	86,131

TY 2015 Taxes Schedule

Name: ROBERT W DEUTSCH FOUNDATION

EIN: 52-1758252

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAXES	113,460	74,755	0	38,705