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

Name of foundation THE AARON STRAUS & LILLIE STRAUS FOUNDATION INC		A Employer identification number 52-2040073	
Number and street (or P O box number if mail is not delivered to street address) 2 EAST READ STREET NO 100		Room/suite 	
City or town, state or province, country, and ZIP or foreign postal code BALTIMORE, MD 21202		B Telephone number (see instructions) (410) 539-8308	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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) ▶ \$ 64,672,465		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 (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))	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	1,459,742	1,459,742		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	4,044,876			
	b Gross sales price for all assets on line 6a 8,871,916				
	7 Capital gain net income (from Part IV, line 2) . . .		4,044,876		
	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)	 -107,626	0		
	12 Total. Add lines 1 through 11	5,396,992	5,504,618		
	13 Compensation of officers, directors, trustees, etc	327,141	58,885		268,256
	14 Other employee salaries and wages	35,595	0		35,595
	15 Pension plans, employee benefits	91,015	14,316		76,699
	16a Legal fees (attach schedule).	 1,110	222		888
	b Accounting fees (attach schedule).	 29,077	5,815		23,262
	c Other professional fees (attach schedule)	 599,256	566,702		32,554
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 88,660	44,952		0
	19 Depreciation (attach schedule) and depletion	 3,315	0		
	20 Occupancy	28,400	0		28,400
	21 Travel, conferences, and meetings.	2,886	0		2,886
	22 Printing and publications				
	23 Other expenses (attach schedule).	 25,671	0		25,661
	24 Total operating and administrative expenses. Add lines 13 through 23	1,232,126	690,892		494,201
	25 Contributions, gifts, grants paid	2,962,244			3,201,244
	26 Total expenses and disbursements. Add lines 24 and 25	4,194,370	690,892		3,695,445
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,202,622			
	b Net investment income (if negative, enter -0-)		4,813,726		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	918,941	1,234,652	1,234,652
	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	16,703	21,604	21,604
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	4,958,327	4,449,059	4,449,059
	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)	62,881,053	57,823,546	57,823,546
	14	Land, buildings, and equipment basis ▶ _____ 41,585 Less accumulated depreciation (attach schedule) ▶ 39,224	750	2,361	2,361
Liabilities	15	Other assets (describe ▶ _____)	1,110,519	1,141,243	1,141,243
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	69,886,293	64,672,465	64,672,465
	17	Accounts payable and accrued expenses	56,192	58,619	
	18	Grants payable	679,000	445,000	
	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)	735,192	503,619	
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	69,151,101	64,168,846	
	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)	69,151,101	64,168,846	
	31	Total liabilities and net assets/fund balances (see instructions)	69,886,293	64,672,465	

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	69,151,101
2	Enter amount from Part I, line 27a	2	1,202,622
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	70,353,723
5	Decreases not included in line 2 (itemize) ▶ _____	5	6,184,877
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	64,168,846

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 D—Donation (b)	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1a	See Additional Data Table			
b				
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	See Additional Data Table		
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) (l)
(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	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	4,044,876
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	3,671,722	68,772,710	0 053389
2013	3,373,390	64,386,979	0 052392
2012	3,217,012	60,651,905	0 053041
2011	2,775,441	60,669,552	0 045747
2010	2,846,074	60,308,125	0 047192

2	Total of line 1, column (d).	2	0 251761
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 050352
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	67,497,681
5	Multiply line 4 by line 3.	5	3,398,643
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	48,137
7	Add lines 5 and 6.	7	3,446,780
8	Enter qualifying distributions from Part XII, line 4.	8	3,695,445

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See
the Part VI instructions

Part VI **Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	48,137
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	48,137
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	48,137
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	90,000
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868).	6c	12,500
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	102,500
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	54,363
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ▶ 23,200 Refunded ▶	11	31,163

Part VII-A **Statements Regarding Activities**

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
1a				No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ 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? <i>If "Yes," attach a detailed description of the activities</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MD _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.STRAUSFOUNDATION.ORG</u>	13	Yes	
14	The books are in care of ► <u>JAN RIVITZ</u> Telephone no ► <u>(410) 539-8308</u> Located at ► <u>2 EAST READ STREET BALTIMORE MD</u> ZIP+4 ► <u>21202</u>			
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)? 1b			
	Organizations relying on a current notice regarding disaster assistance check here. ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? 1c			No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). 2b			
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<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		
<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
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
<i>If "Yes" to 6b, file Form 8870</i>			
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	(d) Contributions to employee benefit plans and deferred compensation	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 125 HIGH STREET BOSTON,MA 02110	INVESTMENT ADVISER	104,530
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	22,715,941
b	Average of monthly cash balances.	1b	2,150,575
c	Fair market value of all other assets (see instructions).	1c	43,659,048
d	Total (add lines 1a, b, and c).	1d	68,525,564
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	68,525,564
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,027,883
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	67,497,681
6	Minimum investment return. Enter 5% of line 5.	6	3,374,884

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	3,374,884
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	48,137
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	48,137
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	3,326,747
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	3,326,747
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	3,326,747

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	3,695,445
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	3,695,445
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	48,137
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	3,647,308

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				3,326,747
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.				235,320
d From 2013.				262,715
e From 2014.				330,502
f Total of lines 3a through e.	828,537			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 3,695,445				
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.				3,326,747
e Remaining amount distributed out of corpus	368,698			
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	1,197,235			
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.	1,197,235			
10 Analysis of line 9				
a Excess from 2011. . . .				
b Excess from 2012. . . .				235,320
c Excess from 2013. . . .				262,715
d Excess from 2014. . . .				330,502
e Excess from 2015. . . .				368,698

Part XIV

b Check box to indicate whether the organiza

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

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Part XV

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

JAN RIVITZ
2 EAST READ STREET SUITE 100
BALTIMORE, MD 21202
(410) 539-8308

b The form in which applications should be submitted and information and materials they should include
COMMON GRANT APPLICATION FORM (ABAG FORM)

c Any submission deadlines
APPLICATIONS ARE ACCEPTED YEAR-ROUND

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

NO GRANTS TO ENDOWMENTS OR INDIVIDUALS

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	3,201,244
b Approved for future payment See Additional Data Table				
Total			3b	245,000

Enter gross amounts unless otherwise indicated

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

[illegible]

1. Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of		
(1) Cash.	1a(1)	No
(2) Other assets.	1a(2)	No
b Other transactions		
(1) Sales of assets to a noncharitable exempt organization.	1b(1)	No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)	No
(3) Rental of facilities, equipment, or other assets.	1b(3)	No
(4) Reimbursement arrangements.	1b(4)	No
(5) Loans or loan guarantees.	1b(5)	No
(6) Performance of services or membership or fundraising solicitations.	1b(6)	No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c	No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes
☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	*****	2016-11-14	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

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

May the IRS discuss this return with the preparer shown below

(see instr)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name NINA I SCHERR CPA	Preparer's Signature	Date	Check if self-employed ☐	PTIN P00029195
	Firm's name ▶ HERTZBACH & COMPANY PA			Firm's EIN ▶ 52-1158459	
	Firm's address ▶ 800 RED BROOK BOULEVARD SUITE 300 OWINGS MILLS, MD 21117			Phone no (410) 363-3200	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
ADAGE CAPITAL PARTNERS LP PASS-THROUGH	P		
ADAGE CAPITAL PARTNERS LP PASS-THROUGH	P		
BRANDYWINE INVESTMENT TRUST PASS-THROUGH	P		
BRANDYWINE INVESTMENT TRUST PASS-THROUGH	P		
CITI HICKS MUSE PARTNERS LP PASS-THROUGH	P		
CITI HICKS MUSE PARTNERS LP PASS-THROUGH	P		
HIGHFIELDS CAPITAL IV LP PASS-THROUGH	P		
HIGHFIELDS CAPITAL IV LP PASS-THROUGH	P		
CITI MASTERS OFFSHORE FUND	P		
QUESTMARK PARTNERS, LP	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
			402,489
			1,722,187
			-216
			12,488
			30
			-2,963
			-1,782
			-39,235
			30,140
			-11,391

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			402,489
			1,722,187
			-216
			12,488
			30
			-2,963
			-1,782
			-39,235
			30,140
			-11,391

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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)	(d) Date sold (mo , day, yr)
PUBLICLY TRADED SECURITIES - SCHWAB #4267			
PUBLICLY TRADED SECURITIES - SCHWAB #4267			
THE SILCHESTER INT'L INVESTORS PASS-THROUGH	P		
THE SILCHESTER INT'L INVESTORS PASS-THROUGH	P		
SILVER CREEK	P		
PUBLICLY TRADED SECURITIES - SCHWAB #4729			
PUBLICLY TRADED SECURITIES - SCHWAB #4729			
PUBLICLY TRADED SECURITIES - ALL BLUE			
SOMERSET	P		
SOMERSET	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
909,070		939,597	-30,527
1,240,885		646,358	594,527
			14,388
			550,578
16,541		10,461	6,080
627,277		632,926	-5,649
3,212,825		3,147,349	65,476
2,782,676		2,500,000	282,676
			-31,344
			3,225

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-30,527
			594,527
			14,388
			550,578
			6,080
			-5,649
			65,476
			282,676
			-31,344
			3,225

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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)	(d) Date sold (mo , day, yr)
PUBLICLY TRADED SECURITIES - WELLS FARGO 457(B) PLAN			
PUBLICLY TRADED SECURITIES - WELLS FARGO 457(B) PLAN			
JOHCM INT'L SELECT FUND PASS-THROUGH	P		
JOHCM INT'L SELECT FUND PASS-THROUGH	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
76,556		80,350	-3,794
6,086		7,307	-1,221
			-150,757
			639,471

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-3,794
			-1,221
			-150,757
			639,471

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 LEVITON	DIRECTOR	0	0	0
500 WEST BALTIMORE STREET BALTIMORE, MD 21201	0 50			
JAN C RIVITZ	PRESIDENT/TREASURER	327,141	66,302	0
2 EAST READ STREET BALTIMORE, MD 21202	40 00			
TERRY UNDERBERG	SECRETARY	0	0	0
136 EAST 56TH STREET NEW YORK, NY 10022	0 50			
STEPHEN H ABRAHAM	DIRECTOR	0	0	0
1758 PARK ROAD NW WASHINGTON, DC 200102105	0 50			
SAMUEL HIMMELRICH	DIRECTOR	0	0	0
3600 CLIPPER MILL ROAD BALTIMORE, MD 212111934	0 50			
LEE E COPLAN	VICE PRESIDENT	0	0	0
750 EAST PRATT STREET BALTIMORE, MD 21202	0 50			

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				
ACLU FOUNDATION OF MARYLAND 3600 CLIPPER MILL ROAD SUITE 350 BALTIMORE,MD 21211	N/A	PC	ALL GENERAL SUPPORT	150,000
ADVOCATES FOR CHILDREN AND YOUTH ONE NORTH CHARLES STREET SUITE 2400 BALTIMORE,MD 21201	N/A	PC	ALL GENERAL SUPPORT	33,000
ANACOSTIA WATERSHED SOCIETY 4302 BALTIMORE AVE BLADENSBURG,MD 20710	N/A	PC	ALL GENERAL SUPPORT	150
ASPEN INSTITUTE 1 DUPONT CIRCLE NW SUITE 700 WASHINGTON,DC 20036	N/A	PC	ALL GENERAL SUPPORT	50,000
ASSOCIATION OF BALTIMORE AREA GRANTMAKERS 2 E READ STREET 2ND FLOOR BALTIMORE,MD 21202	N/A	PC	ALL GENERAL SUPPORT	6,500
BALTIMORE CASH CAMPAIGN 217 E REDWOOD STREET SUITE 1500 BALTIMORE,MD 21202	N/A	PC	ALL GENERAL SUPPORT	50,000
BALTIMORE CHESAPEAKE BAY OUTWARD BOUND 1900 EAGLE DRIVE BALTIMORE,MD 21207	N/A	PC	ALL GENERAL SUPPORT	100
BALTIMORE CITY COLLEGE LIBRARY CAMPAIGN 800 N CHARLES STREET SUITE 400 BALTIMORE,MD 21201	N/A	PC	ALL GENERAL SUPPORT	10,000
BALTIMORE CITY HEALTH DEPARTMENT 1001 E FAYETTE STREET BALTIMORE,MD 21202	N/A	PC	ALL GENERAL SUPPORT	150,000
BALTIMORE CORPS 34 E 25TH STREET BALTIMORE,MD 21218	N/A	PC	ALL GENERAL SUPPORT	84,000
BALTIMORE EDUCATION RESEARCH CONSORTIUM 2701 N CHARLES STREET SUITE 300 BALTIMORE,MD 21218	N/A	PC	ALL GENERAL SUPPORT	32,500
BALTIMORE MUSEUM OF ART 10 ART MUSEUM DRIVE BALTIMORE,MD 21218	N/A	PC	ALL GENERAL SUPPORT	5,000
BALTIMORE SCHOOL FOR THE ARTS FOUNDATION 712 CATHEDRAL STREET BALTIMORE,MD 21201	N/A	PC	ALL GENERAL SUPPORT	21,000
BALTIMORES PROMISE VILLAGE SQUARE 1 SUITE 177 5100 FALLS ROAD BALTIMORE,MD 21210	N/A	PC	ALL GENERAL SUPPORT	50,000
BEHAVIORAL HEALTH SYSTEM BALTIMORE - EXPANDED SCHOOL BASED MENTAL HEALTH ONE NORTH CHARLES STREET SUITE 1300 BALTIMORE,MD 21201	N/A	PC	ALL GENERAL SUPPORT	75,000
Total ▶ 3a				3,201,244

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 FOUNDATION 7315 WISCONSIN AVENUE SUITE 1000W BETHESDA,MD 20814	N/A	PC	ALL GENERAL SUPPORT	100,000
CAMP AIRY AND CAMP LOUISE FOUNDATION INC 5750 PARK HEIGHTS AVENUE BALTIMORE,MD 21215	N/A	PC	ALL GENERAL SUPPORT	750,000
CENTER FOR GLOBAL EDUCATION INITIATIVES UNIVERSITY OF MARYLAND 620 W LEXINGTON STREET BALTIMORE,MD 21201	N/A	PC	ALL GENERAL SUPPORT	10,000
CENTRAL SCHOLARSHIP 6 PARK CENTER COURT SUITE 211 OWINGS MILLS,MD 21117	N/A	PC	ALL GENERAL SUPPORT	100,000
CENTRAL SYNAGOGUE 652 LEXINGTON AVENUE NEW YORK,NY 10022	N/A	PC	ALL GENERAL SUPPORT	1,500
CHANA 101 WEST MOUNT ROYAL AVENUE BALTIMORE,MD 21201	N/A	PC	ALL GENERAL SUPPORT	25,000
CHESAPEAKE BAY FOUNDATION 6 HERNDON AVENUE ANNAPOLIS,MD 21403	N/A	PC	ALL GENERAL SUPPORT	1,000
CIVIC WORKS INC 2701 ST LO DRIVE BALTIMORE,MD 21213	N/A	PC	ALL GENERAL SUPPORT	20,000
DEFENDERS OF WILDLIFE PO BOX 1553 MERRIFIELD,VA 221161553	N/A	PC	ALL GENERAL SUPPORT	1,000
DIGITAL HARBOR FOUNDATION 1045 LIGHT STREET BALTIMORE,MD 21230	N/A	PC	ALL GENERAL SUPPORT	35,000
FAMILY LEAGUE OF BALTIMORE 2305 N CHARLES STREET SUITE 200 BALTIMORE,MD 21218	N/A	PC	ALL GENERAL SUPPORT	40,000
FH FOUNDATION 1515 HOPE STREET SUITE 204 SOUTH PASADENA,CA 91030	N/A	PC	ALL GENERAL SUPPORT	1,000
FONZ PO BOX 37012 MRC 5516 WASHINGTON,DC 200137012	N/A	PC	ALL GENERAL SUPPORT	250
FOUNDATION OF THE NATIONAL LIPID ASSOCIATION 6816 SOUTHPOINT PARKWAY SUITE 1000 JACKSONVILLE,FL 32216	N/A	PC	ALL GENERAL SUPPORT	2,000
FREESTATE LEGAL PROJECT INC 1111 NORTH CHARLES STREET FOURTH FLOOR BALTIMORE,MD 21201	N/A	PC	ALL GENERAL SUPPORT	29,000
Total ▶ 3a				3,201,244

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>				
FUND FOR EDUCATIONAL EXCELLENCE 800 N CHARLES STREET SUITE 400 BALTIMORE,MD 21201	N/A	PC	ALL GENERAL SUPPORT	35,000
GIRL SCOUTS OF CENTRAL MARYLAND 4806 SETON DRIVE BALTIMORE,MD 21215	N/A	PC	ALL GENERAL SUPPORT	12,000
GREATER BALTIMORE CULTURAL ALLIANCE 1800 N CHARLES STREET SUITE 810 BALTIMORE,MD 21201	N/A	PC	ALL GENERAL SUPPORT	25,000
GREEN STREET ACADEMY FOUNDATION 201 NORTH BEND ROAD BALTIMORE,MD 21229	N/A	PC	ALL GENERAL SUPPORT	6,500
HOLISTIC LIFE FOUNDATION INC 2601 N HOWARD STREET - SUITE 140 BALTIMORE,MD 21218	N/A	PC	ALL GENERAL SUPPORT	25,000
HORACE MANN SCHOOL 231 WEST 246TH STREET BRONX,NY 10471	N/A	PC	ALL GENERAL SUPPORT	4,000
IMPACT HUB BALTIMORE 34 E 25TH STREET BALTIMORE,MD 21218	N/A	PC	ALL GENERAL SUPPORT	16,000
JEWISH NATIONAL FUND 78 RANDALL AVENUE ROCKVILLE CENTRE,NY 11570	N/A	PC	ALL GENERAL SUPPORT	500
JOHNS HOPKINS BAYVIEW MEDICAL CENTER MASON F LORD BUILDING CENTER TOWER SUITE 4200 5200 EASTERN AVENUE BALTIMORE,MD 21224	N/A	PC	ALL GENERAL SUPPORT	75,000
JOHNS HOPKINS PROJECT RESTORE 3910 KESWICK ROAD N2100 BALTIMORE,MD 21211	N/A	PC	ALL GENERAL SUPPORT	2,500
JOHNS HOPKINS UNIVERSITY-CENTRO SOL 5200 EASTERN AVE SUITE 4200 BALTIMORE,MD 21224	N/A	PC	ALL GENERAL SUPPORT	102,844
KIPP BALTIMORE 4701 GREENSPRING AVENUE BALTIMORE,MD 21209	N/A	PC	ALL GENERAL SUPPORT	10,000
KRIPALU CENTER FOR YOGA AND HEALTH PO BOX 309 STOCKBRIDGE,MA 01262	N/A	PC	ALL GENERAL SUPPORT	2,000
LANDON SCHOOL 6101 WILSON LANE BETHESDA,MD 20817	N/A	PC	ALL GENERAL SUPPORT	750
LEAVE NO TRACE PO BOX 997 BOULDER,CO 80306	N/A	PC	ALL GENERAL SUPPORT	250
Total ▶ 3a				3,201,244

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				
LIFEBRIDGE HEALTH 2401 WEST BELVEDERE AVENUE BALTIMORE,MD 21215	N/A	PC	ALL GENERAL SUPPORT	20,000
MERIT 733 N BROADWAY SUITE 137 BALTIMORE,MD 21205	N/A	PC	ALL GENERAL SUPPORT	30,000
METRO ATLANTA RECOVERY RESIDENCES INC PO BOX 48349 DORAVILLE,GA 30362	N/A	PC	ALL GENERAL SUPPORT	4,500
MULTICULTURAL CAREER INTERN PROGRAM (MCIP) 3101 16TH STREET NW WASHINGTON,DC 20010	N/A	PC	ALL GENERAL SUPPORT	150
NATIONAL OUTDOOR LEADERSHIP SCHOOL 284 LINCOLN STREET LANDER,WY 825202848	N/A	PC	ALL GENERAL SUPPORT	300
NATIONAL RESOURCES DEFENSE COUNCIL 40 W 20TH ST NEW YORK,NY 10011	N/A	PC	ALL GENERAL SUPPORT	5,000
NYU CENTER FOR THE PREVENTION OF CARDIOVASCULAR DISEASE 530 FIRST AVENUE SKIRBALL 9U NEW YORK,NY 10016	N/A	PC	ALL GENERAL SUPPORT	2,500
OPEN SOCIETY INSTITUTE - BALTIMORE 201 NORTH CHARLES STREET SUITE 1300 BALTIMORE,MD 21201	N/A	PC	ALL GENERAL SUPPORT	2,500
PACT 7000 TUDSBURY RD BALTIMORE,MD 21244	N/A	PC	ALL GENERAL SUPPORT	2,500
PARK SCHOOL OF BALTIMORE 2425 OLD COURT ROAD BALTIMORE,MD 21208	N/A	PC	ALL GENERAL SUPPORT	500
READING PARTNERS BALTIMORE 916 NORTH CHARLES STREET SUITE 250 BALTIMORE,MD 21201	N/A	PC	ALL GENERAL SUPPORT	50,000
SECTION 1 INC 124 B STATION NORTH MEWS BALTIMORE,MD 21202	N/A	PC	ALL GENERAL SUPPORT	10,000
STATION NORTH ARTS & ENTERTAINMENT INC 1 W NORTH AVENUE BALTIMORE,MD 21201	N/A	PC	ALL GENERAL SUPPORT	10,000
TAHIRIH JUSTICE CENTER 201 NORTH CHARLES STREET SUITE 920 BALTIMORE,MD 35000	N/A	PC	ALL GENERAL SUPPORT	35,000
TEACH FOR AMERICA - BALTIMORE 2601 N HOWARD STREET BALTIMORE,MD 21218	N/A	PC	ALL GENERAL SUPPORT	255,000
Total ▶ 3a				3,201,244

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>				
TEMPLE UNIVERSITY COLLEGE OF EDUCATION 1301 CECIL B MOORE AVENUE RITTER ANNEX SUITE 460 PHILADELPHIA,PA 19122	N/A	PC	ALL GENERAL SUPPORT	24,000
THE ASSOCIATED 101 WEST MOUNT ROYAL AVENUE BALTIMORE,MD 21201	N/A	PC	ALL GENERAL SUPPORT	526,000
THE CHILDRENS BOOKSTORE EDUCATIONAL FOUNDATION 737 DEEPPENE ROAD BALTIMORE,MD 21210	N/A	PC	ALL GENERAL SUPPORT	2,500
THE INGENUITY PROJECT 1400 W COLD SPRING LN BALTIMORE,MD 21209	N/A	PC	ALL GENERAL SUPPORT	25,000
THREAD PO BOX 1584 BALTIMORE,MD 21203	N/A	PC	ALL GENERAL SUPPORT	25,000
US HISPANIC YOUTH ENTREPRENEUR EDUCATION 5200 EASTERN AVENUE BALTIMORE,MD 21224	N/A	PC	ALL GENERAL SUPPORT	9,900
UMBC FOUNDATION 1000 HILLTOP CIRCLE 8TH FLOOR ADMINISTRATION BUILDING BALTIMORE,MD 21250	N/A	PC	ALL GENERAL SUPPORT	1,500
WABE RADIO-PUBLIC BROADCASTING ATLANTA 740 BISMARK ROAD NE ATLANTA,GA 30324	N/A	PC	ALL GENERAL SUPPORT	500
WASHINGTON AND LEE UNIVERSITY 204 W WASHINGTON ST LEXINGTON,VA 24450	N/A	PC	ALL GENERAL SUPPORT	550
WILDERNESS LEADERSHIP & LEARNING INC (WILL) 1758 PARK ROAD NW WASHINGTON,DC 20010	N/A	PC	ALL GENERAL SUPPORT	7,000
WORLD WILDLIFE FUND 1250 TWENTY-FOURTH STREET NW PO BOX 97180 WASHINGTON,DC 200907180	N/A	PC	ALL GENERAL SUPPORT	500
YOUNG SURVIVORS COALITION 80 BROAD STREET SUITE 1700 NEW YORK,NY 10004	N/A	PC	ALL GENERAL SUPPORT	500
Total ▶ 3a				3,201,244

TY 2015 Accounting Fees Schedule

Name: THE AARON STRAUS & LILLIE STRAUS
FOUNDATION INC

EIN: 52-2040073

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	29,077	5,815		23,262

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

TY 2015 Depreciation Schedule

Name: THE AARON STRAUS & LILLIE STRAUS
 FOUNDATION INC
EIN: 52-2040073

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
OFFICE FURNITURE	2001-01-23	13,526	13,526	200DB	7 000000000000	0	0		
WAITING ROOM FURNITURE	2001-12-31	5,527	5,527	200DB	7 000000000000	0	0		
ARTWORK - JAN'S OFFICE	2001-12-31	1,968	1,968	200DB	7 000000000000	0	0		
TOSHIBA PHONE SYSTEM	2001-12-31	2,448	2,448	200DB	7 000000000000	0	0		
NETWORK WEBSITE	2004-02-26	5,000	5,000	SL	5 000000000000	0	0		
DESIGN/PRODUCE WEBSITE	2004-10-11	5,000	5,000	SL	5 000000000000	0	0		
DESK CHAIR	2000-06-22	690	690	200DB	7 000000000000	0	0		
VIDEO CONFERENCE EQUIP	2011-08-02	2,500	1,750	SL	5 000000000000	500	0		
ARTWORK	2015-04-14	1,800		200DB	7 000000000000	1,029	0		
LOBBY CHAIRS	2015-02-19	1,762		200DB	7 000000000000	1,007	0		
CONFERENCE ROOM CHAIRS	2015-02-17	1,364		200DB	7 000000000000	779	0		

TY 2015 General Explanation Attachment

Name: THE AARON STRAUS & LILLIE STRAUS
FOUNDATION INC

EIN: 52-2040073

Identifier	Return Reference	Explanation
RECONCILIATION OF WAGES ON FORM 990-PF TO FORM W-3	FORM 990-PF PART I LINES 13 & 14	FORM 990-PF PART I LINE 13 \$327,141FORM 990-PF PART I LINE 14 35,595SHARING OF EMPLOYEES WITH UNRELATED ORGANIZATIONS 35,595 -----TOTAL WAGES ON FORM W-3 BOX 5 \$381,961 =====

TY 2015 Investments Corporate Stock Schedule

Name: THE AARON STRAUS & LILLIE STRAUS
 FOUNDATION INC
EIN: 52-2040073

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CERES INC (250 SHS)	81	81
ALPHABET INC (147 SHS)	111,555	111,555
ANSYS INC (2,067 SHS)	191,198	191,198
BIO-TECHNE CORP	0	0
BIOMERIE INC (317 SHS)	97,113	97,113
BLACKBAUD INC (1,059 SHS)	69,746	69,746
CARMAX INC (3,441 SHS)	185,711	185,711
CELGENE CORP (725 SHS)	86,826	86,826
CHIPOTLE MEXICAN GRILL (172 SHS)	82,534	82,534
CONCHO RESOURCES INC	0	0
CORE LABORATORIES N V F	0	0
COSTAR GROUP INC (417 SHS)	86,189	86,189
DEALERTRACK TECHNOLOGIES	0	0
DISCOVER FINANCIAL SVCS (2,791 SHS)	149,653	149,653
ECOLAB INC (1,608 SHS)	183,923	183,923
ENVESTNET INC (2,503 SHS)	74,715	74,715
EXAMWORKS GROUP INC (3,282 SHS)	87,301	87,301
EXPONENT INC (922 SHS)	46,054	46,054
FASTENAL CO (1,364 SHS)	55,678	55,678
HEALTHCARE SVC GROUP INC (1,828 SHS)	63,742	63,742
IMAX CORP (4,810 SHS)	170,947	170,947
INTUITIVE SURGICAL NEW (239 SHS)	130,532	130,532
LKQ CORP (7,853 SHS)	232,684	232,684
MARKEL CORP (128 SHS)	113,069	113,069
MASTERCARD INC (1,057 SHS)	102,910	102,910
MCGRAW-HILL FIN (1,382 SHS)	136,238	136,238
MOODYS CORP (1,890 SHS)	189,643	189,643
PRICESMART INC (580 SHS)	0	0
PRA GROUP INC (2,780 SHS)	96,438	96,438
QUALCOMM INC	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
REDHAT INC (2,392 SHS)	198,082	198,082
ROPER INDUSTRIES INC (980 SHS)	185,994	185,994
S E I INVESTMENTS CO (3,140 SHS)	164,536	164,536
SIGNET JEWELERS LTD (979 SHS)	121,093	121,093
STERICYCLE INC (1,154 SHS)	139,172	139,172
STRATASYS LTD	0	0
TANGOE INC	0	0
TRANSDIGM GROUP INC (522 SHS)	119,251	119,251
TRIMBLE NAVIGATION LTD (3,768 SHS)	80,824	80,824
TYLER TECHNOLOGIES INC (373 SHS)	65,021	65,021
VERISK ANALYTICS INC CL A (1,853 SHS)	142,459	142,459
VISA INC CL A (3,694 SHS)	286,470	286,470
WAGEWORKS INC (2,567 SHS)	116,465	116,465
WASTE CONNECTIONS INC (1,513 SHS)	85,212	85,212
3 D SYSTEMS CORP	0	0

TY 2015 Investments - Other Schedule

Name: THE AARON STRAUS & LILLIE STRAUS
 FOUNDATION INC
EIN: 52-2040073

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CITI HICKS MUSE PARTNERS LP	FMV	25,978	25,978
QUESTMARK PARTNERS LP	FMV	83,721	83,721
MASTERS OFFSHORE FUND	FMV	49,231	49,231
SILVER CREEK LONG SHORT	FMV	243,648	243,648
HIGHFIELDS CAPITAL IV LP	FMV	4,968,345	4,968,345
BRANDYWINE INVESTMENT TRUST	FMV	2,332,283	2,332,283
SILVER CREEK III	FMV	2,358,467	2,358,467
ADAGE CAPITAL PARTNERS LP	FMV	11,214,662	11,214,662
JOHCM INTERNATIONAL SELECT FUND	FMV	3,557,745	3,557,745
THE SILCHESTER INTERNATIONAL INVEST	FMV	8,400,828	8,400,828
THE WEATHERLOW OFFSHORE FUND	FMV	5,230,556	5,230,556
BLUECREST ALLBLUE FUND	FMV	0	0
SOMERSET	FMV	1,709,356	1,709,356
PROPEL BALTIMORE FUND	FMV	153,775	153,775
PIMCO TOTAL RETURN FUND INSTL CL	FMV	0	0
VANGUARD INTERM TERM BD INDEX ADMIRAL SHR (357,054.92 SHS)	FMV	4,020,438	4,020,438
VANGUARD SHORT TERM BOND INDEX FUND ADMIRAL SHRS (439,664.91 SHS)	FMV	4,585,705	4,585,705
ACADIAN EMERGING MKTS PORTFOLIO INST CL (188,371.62 SHS)	FMV	2,808,621	2,808,621
JHANCOCK2 GLBL ABSOLUTE (265,243.64 SHS)	FMV	2,758,534	2,758,534
PIMCO COMMODITY REAL RETURN STRAT INST (140,426 SHS)	FMV	886,088	886,088
T ROWE PRICE NEW ERA FUND (83,880.64) SHS)	FMV	2,287,425	2,287,425
AMERICAN TOWER CORP REIT (1,528 SHS)	FMV	148,140	148,140

TY 2015 Land, Etc. Schedule

Name: THE AARON STRAUS & LILLIE STRAUS
FOUNDATION INC

EIN: 52-2040073

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
OFFICE FURNITURE	13,526	13,526	0	
WAITING ROOM FURNITURE	5,527	5,527	0	
ARTWORK - JAN'S OFFICE	1,968	1,968	0	
TOSHIBA PHONE SYSTEM	2,448	2,448	0	
NETWORK WEBSITE	5,000	5,000	0	
DESIGN/PRODUCE WEBSITE	5,000	5,000	0	
DESK CHAIR	690	690	0	
VIDEO CONFERENCE EQUIP	2,500	2,250	250	
ARTWORK	1,800	1,029	771	
LOBBY CHAIRS	1,762	1,007	755	
CONFERENCE ROOM CHAIRS	1,364	779	585	

TY 2015 Legal Fees Schedule

Name: THE AARON STRAUS & LILLIE STRAUS
FOUNDATION INC

EIN: 52-2040073

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	1,110	222		888

TY 2015 Other Assets Schedule

Name: THE AARON STRAUS & LILLIE STRAUS
FOUNDATION INC

EIN: 52-2040073

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
EXECUTIVE COMPENSATION PLAN	104,948	99,931	99,931
DISTRIBUTION RECEIVABLE	1,005,571	1,041,312	1,041,312

TY 2015 Other Decreases Schedule

Name: THE AARON STRAUS & LILLIE STRAUS
FOUNDATION INC

EIN: 52-2040073

Description	Amount
UNREALIZED LOSS	6,183,869
NONDEDUCTIBLE EXPENSE	1,008

TY 2015 Other Expenses Schedule

Name: THE AARON STRAUS & LILLIE STRAUS
FOUNDATION INC

EIN: 52-2040073

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	188	0		188
COMPUTER EXPENSE	1,639	0		1,639
DUES AND SUBSCRIPTIONS	4,531	0		4,521
INSURANCE	3,613	0		3,613
INTERNET EXPENSE	107	0		107
MEALS AND ENTERTAINMENT	9,014	0		9,014
OFFICE SUPPLIES	1,266	0		1,266
PARKING	2,919	0		2,919
PAYROLL PROCESSING	1,250	0		1,250
POSTAGE	565	0		565
MAINTENANCE	237	0		237
MISCELLANEOUS EXPENSE	342	0		342

TY 2015 Other Income Schedule

Name: THE AARON STRAUS & LILLIE STRAUS
FOUNDATION INC

EIN: 52-2040073

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PASS-THROUGH PARTNERSHIP K-1	-107,626	0	-107,626

TY 2015 Other Professional Fees Schedule

Name: THE AARON STRAUS & LILLIE STRAUS
FOUNDATION INC

EIN: 52-2040073

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISOR	104,530	104,530		0
INVESTMENT EXPENSES	454,034	454,034		0
CONSULTING FEES	40,692	8,138		32,554

TY 2015 Taxes Schedule

Name: THE AARON STRAUS & LILLIE STRAUS
FOUNDATION INC

EIN: 52-2040073

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN AND EXCISE TAXES PAID	88,660	44,952		0