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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
THE LENOX D AND FRANCES W BAKER FOUNDATION

A Employer identification number
54-1788401

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
901 SOUTH BOND STREET

B Telephone number (see instructions)
(410) 537-5450

City or town, state or province, country, and ZIP or foreign postal code
BALTIMORE, MD 21231

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 1,966,591

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))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	15,646	15,646		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	325,977			
	b	Gross sales price for all assets on line 6a 1,423,556				
	7	Capital gain net income (from Part IV, line 2)		325,977		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	341,623	341,623		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	7,307	7,307		0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	1,115	643		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	8,422	7,950	0	0
	25	Contributions, gifts, grants paid	275,000			275,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	283,422	7,950	0	275,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	58,201			
	b	**Net investment income** (if negative, enter -0-)		333,673		
	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			
	2	Savings and temporary cash investments	77,723	57,346	57,346
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		0	0
	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 ▶ 0			
	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)	1,412,096	1,491,199	1,909,245
	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)			0
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,489,819	1,548,545	1,966,591
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	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,489,819	1,548,545	
	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)	1,489,819	1,548,545	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,489,819	1,548,545	

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	1,489,819
2	Enter amount from Part I, line 27a	2	58,201
3	Other increases not included in line 2 (itemize) ▶	3	525
4	Add lines 1, 2, and 3	4	1,548,545
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	1,548,545

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	325,977
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	278,458	2,407,538	0 115661
2013	240,000	2,307,393	0 104013
2012	212,254	2,134,681	0 099431
2011	160,000	2,185,731	0 073202
2010	471,811	2,029,331	0 232496

2	**Total** of line 1, column (d)	2	0 624803
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 124961
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	2,210,389
5	Multiply line 4 by line 3	5	276,212
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,337
7	Add lines 5 and 6	7	279,549
8	Enter qualifying distributions from Part XII, line 4	8	275,000

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	6,673
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	6,673
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	6,673
6	Credits/Payments				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	2,542		
b	Exempt foreign organizations—tax withheld at source . . .	6b			
c	Tax paid with application for extension of time to file (Form 8868). . .	6c	0		
d	Backup withholding erroneously withheld . . .	6d			
7	Total credits and payments Add lines 6a through 6d. . . .			7	2,542
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . ▶			9	4,131
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** ▶ 0 **Refunded** ▶			11	0

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . .	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?. . .	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?. . .	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . .	2		No
	If "Yes," attach a detailed description of the activities.			
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? . . .	5		No
	If "Yes," attach the statement required by General Instruction T.			
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

Part VII-A Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶BROWN ADVISORY Telephone no ▶(410) 537-5450

Located at ▶901 S BOND STREET SUITE 400 BALTIMORE MD ZIP+4 ▶21231

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

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

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
FRANCES W BAKER 400 W BRAMBLETON AVE SUITE 200 NORFOLK, VA 23510	OFFICER 1	0		
LENOX D BAKER JR 400 W BRAMBLETON AVE SUITE 200 NORFOLK, VA 23510	OFFICER 1	0		
SARA F BAKER 400 W BRAMBLETON AVE SUITE 200 NORFOLK, VA 23510	OFFICER 1	0		
MARGARET W BAKER 400 W BRAMBLETON AVE SUITE 200 NORFOLK, VA 23510	OFFICER 1	0		

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . ▶	

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	2,166,929
b	Average of monthly cash balances		1b	77,121
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	2,244,050
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	2,244,050
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	33,661
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	2,210,389
6	**Minimum investment return.** Enter 5% of line 5		6	110,519

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	110,519
2a	Tax on investment income for 2015 from Part VI, line 5	2a 6,673		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	6,673
3	Distributable amount before adjustments Subtract line 2c from line 1		3	103,846
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	103,846
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	103,846

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	275,000
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	275,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	275,000

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					103,846
2	Undistributed income, if any, as of the end of 2015					
a	Enter amount for 2014 only.				0	
b	Total for prior years 2013 , 20___ , 20___			0		
3	Excess distributions carryover, if any, to 2015					
a	From 2010.	287,853				
b	From 2011.	52,359				
c	From 2012.	108,506				
d	From 2013.	129,241				
e	From 2014.	163,165				
f	**Total** of lines 3a through e.		741,124			
4	Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 275,000					
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.					103,846
e	Remaining amount distributed out of corpus		171,154			
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		912,278			
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) . . .		287,853			
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		624,425			
10	Analysis of line 9					
a	Excess from 2011. . . .	52,359				
b	Excess from 2012. . . .	108,506				
c	Excess from 2013. . . .	129,241				
d	Excess from 2014. . . .	163,165				
e	Excess from 2015. . . .	171,154				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				275,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	15,646	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	325,977	
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)				341,623	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 341,623

(See worksheet in line 13 instructions to verify calculations)

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	**1a(1)**		**No**
	(2) Other assets.	**1a(2)**		**No**
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
	(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
	(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
	(4) Reimbursement arrangements.	**1b(4)**		**No**
	(5) Loans or loan guarantees.	**1b(5)**		**No**
	(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2016-05-09	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶	PTIN
JERRY L ADAMS		2016-05-09	☐	P01776553

Firm's name ▶ BROWN INVESTMENT ADVISORY & TRUST

Firm's EIN ▶

Firm's address ▶ 901 SOUTH BOND STREET BALTIMORE, MD 21231

Phone no (410) 537-5484

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
3 FOSSIL GROUP INC		2012-05-08	2015-01-02
20 QUALCOMM CORP		2009-10-02	2015-01-02
21 QUALCOMM CORP		2009-10-02	2015-01-05
5 COVANCE INC		2010-07-29	2015-01-06
2 FOSSIL GROUP INC		2012-05-08	2015-01-06
15 QUALCOMM CORP		2010-01-28	2015-01-06
6 COVANCE INC		2010-07-29	2015-01-07
2 FOSSIL GROUP INC		2012-05-08	2015-01-07
12 QUALCOMM CORP		2010-01-28	2015-01-07
4 COVANCE INC		2010-07-29	2015-01-08

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)
330		237	93
1,481		837	644
1,555		879	676
523		197	326
215		158	57
1,101		621	480
629		236	393
211		158	53
888		492	396
423		158	265

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	
			93
			644
			676
			326
			57
			480
			393
			53
			396
			265

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
5 FOSSIL GROUP INC		2012-05-08	2015-01-08
25 GILEAD SCIENCES INC		2013-12-02	2015-01-08
15 QUALCOMM CORP		2010-01-28	2015-01-08
5 COVANCE INC		2010-07-29	2015-01-09
8 FOSSIL GROUP INC		2012-07-02	2015-01-09
2 COVANCE INC		2010-07-29	2015-01-12
2 FOSSIL GROUP INC		2012-07-02	2015-01-12
2 COVANCE INC		2010-09-03	2015-01-13
5 COVANCE INC		2010-09-03	2015-01-14
36 DISCOVERY COMMUNICAIONS-A		2014-04-04	2015-01-14

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
523		396	127
2,546		1,859	687
1,119		616	503
530		197	333
826		622	204
213		79	134
206		151	55
212		79	133
530		196	334
1,077		1,516	-439

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	
			127
			687
			503
			333
			204
			134
			55
			133
			334
			-439

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
13 DISCOVERY COMMUNICATIONS-C		2014-04-04	2015-01-14
6 CORE LABORATORIES N V		2011-08-08	2015-01-14
5 COVANCE INC		2010-09-03	2015-01-15
5 DISCOVERY COMMUNICAIONS-A		2014-03-25	2015-01-15
7 DISCOVERY COMMUNICATIONS-C		2014-03-25	2015-01-15
2 CORE LABORATORIES N V		2011-08-08	2015-01-15
158 DISCOVERY COMMUNICAIONS-A		2014-07-09	2015-01-16
27 DISCOVERY COMMUNICATIONS-C		2014-03-31	2015-01-16
12 CORE LABORATORIES N V		2011-08-08	2015-01-16
5 DISCOVERY COMMUNICATIONS-C		2014-03-31	2015-01-20

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)
377		533	-156
609		602	7
529		196	333
148		210	-62
201		287	-86
200		201	-1
4,611		6,342	-1,731
771		1,105	-334
1,201		1,205	-4
141		203	-62

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	
			-156
			7
			333
			-62
			-86
			-1
			-1,731
			-334
			-4
			-62

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
3 FOSSIL GROUP INC		2012-07-02	2015-01-20
8 CORE LABORATORIES N V		2011-08-08	2015-01-20
13 DISCOVERY COMMUNICATIONS-C		2014-03-28	2015-01-21
4 FOSSIL GROUP INC		2012-07-02	2015-01-21
11 CORE LABORATORIES N V		2011-08-08	2015-01-21
17 DISCOVERY COMMUNICATIONS-C		2014-04-07	2015-01-22
8 FOSSIL GROUP INC		2012-07-02	2015-01-22
15 QUALCOMM CORP		2010-01-28	2015-01-22
2 CORE LABORATORIES N V		2011-08-08	2015-01-22
11 DISCOVERY COMMUNICATIONS-C		2014-04-07	2015-01-23

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)
294		226	68
818		802	16
370		527	-157
397		302	95
1,165		1,103	62
490		686	-196
804		603	201
1,076		616	460
213		200	13
317		441	-124

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	
			68
			16
			-157
			95
			62
			-196
			201
			460
			13
			-124

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
42 DISCOVERY COMMUNICATIONS-C		2014-09-19	2015-01-23
9 DISCOVERY COMMUNICATIONS-C		2014-09-18	2015-01-26
7 FOSSIL GROUP INC		2012-07-02	2015-01-26
31 QUALCOMM CORP		2010-01-28	2015-01-26
2 CORE LABORATORIES N V		2011-08-08	2015-01-26
80 DISCOVERY COMMUNICATIONS-C		2014-09-16	2015-01-27
4 FOSSIL GROUP INC		2012-07-02	2015-01-27
2 CORE LABORATORIES N V		2011-08-08	2015-01-27
12 APPLE COMPUTER INC		2009-01-16	2015-01-28
2 FOSSIL GROUP INC		2012-07-02	2015-01-28

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)
1,206		1,662	-456
262		350	-88
692		528	164
2,246		1,270	976
216		200	16
2,318		3,046	-728
401		302	99
216		200	16
1,408		139	1,269
201		151	50

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	
			-456
			-88
			164
			976
			16
			-728
			99
			16
			1,269
			50

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
3 CORE LABORATORIES N V		2011-08-08	2015-01-28
5 FOSSIL GROUP INC		2012-07-02	2015-01-29
21 CORE LABORATORIES N V		2011-08-08	2015-01-29
74 DISCOVERY COMMUNICATIONS-C		2014-10-06	2015-01-30
13 CORE LABORATORIES N V		2012-10-03	2015-01-30
9 FOSSIL GROUP INC		2012-07-02	2015-02-02
10 CORE LABORATORIES N V		2011-10-10	2015-02-02
13 COVANCE INC		2010-09-03	2015-02-03
26 QUALCOMM CORP		2009-10-09	2015-02-03
11 CORE LABORATORIES N V		2011-10-10	2015-02-03

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)
302		301	1
503		377	126
1,892		2,104	-212
2,107		2,697	-590
1,205		1,300	-95
884		679	205
968		988	-20
1,385		510	875
1,723		1,065	658
1,156		1,082	74

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1
			126
			-212
			-590
			-95
			205
			-20
			875
			658
			74

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
9 COVANCE INC		2010-09-03	2015-02-04
23 STARBUCKS CORP		2012-10-26	2015-02-04
7 CORE LABORATORIES N V		2011-10-10	2015-02-04
5 COVANCE INC		2010-09-03	2015-02-05
9 CORE LABORATORIES N V		2011-10-10	2015-02-05
4 COVANCE INC		2010-09-03	2015-02-06
15 FMC TECHNOLOGIES INC		2014-01-28	2015-02-06
2 COVANCE INC		2010-09-03	2015-02-09
22 FMC TECHNOLOGIES INC		2005-11-11	2015-02-09
7 QUALCOMM CORP		2009-10-09	2015-02-09

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)
960		353	607
2,049		1,051	998
736		686	50
533		196	337
971		880	91
425		157	268
578		654	-76
212		79	133
854		194	660
472		287	185

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	
			607
			998
			50
			337
			91
			268
			-76
			133
			660
			185

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
4 COVANCE INC		2010-09-03	2015-02-10
16 FMC TECHNOLOGIES INC		2005-11-11	2015-02-10
19 QUALCOMM CORP		2009-10-09	2015-02-10
4 COVANCE INC		2010-09-03	2015-02-11
3 COVANCE INC		2010-09-03	2015-02-13
2 COVANCE INC		2010-09-03	2015-02-17
14 QUALCOMM CORP		2010-03-02	2015-02-17
11 SCHLUMBERGER LTD		2003-01-28	2015-02-17
15 COVANCE INC		2010-09-03	2015-02-18
7 QUALCOMM CORP		2010-03-02	2015-02-18

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)
425		157	268
619		141	478
1,327		778	549
427		157	270
321		118	203
214		78	136
990		554	436
971		202	769
1,603		587	1,016
495		268	227

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	
			268
			478
			549
			270
			203
			136
			436
			769
			1,016
			227

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
8 QUALCOMM CORP		2010-03-02	2015-02-19
5 QUALCOMM CORP		2010-03-02	2015-03-03
29 QUALCOMM CORP		2010-04-26	2015-03-04
20 QUALCOMM CORP		2010-04-26	2015-03-05
40 QUALCOMM CORP		2010-04-26	2015-03-06
5 WHOLE FOODS MARKET INC		2014-02-19	2015-03-09
13 WHOLE FOODS MARKET INC		2014-02-19	2015-03-10
9 WHOLE FOODS MARKET INC		2014-02-18	2015-03-11
11 GILEAD SCIENCES INC		2013-12-02	2015-03-12
15 WHOLE FOODS MARKET INC		2014-02-13	2015-03-12

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)
567		306	261
359		191	168
2,054		1,103	951
1,420		761	659
2,843		1,482	1,361
279		260	19
709		672	37
487		463	24
1,096		817	279
818		765	53

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	
			261
			168
			951
			659
			1,361
			19
			37
			24
			279
			53

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
9 WHOLE FOODS MARKET INC		2014-04-24	2015-03-13
1 WHOLE FOODS MARKET INC		2014-02-13	2015-03-13
3 GILEAD SCIENCES INC		2013-12-02	2015-03-16
1 GILEAD SCIENCES INC		2013-12-06	2015-03-17
2 GILEAD SCIENCES INC		2013-12-06	2015-03-18
6 GENPACT LTD USD 0 001		2010-03-30	2015-03-18
3 GILEAD SCIENCES INC		2013-12-06	2015-03-19
4 SCHLUMBERGER LTD		2003-01-28	2015-03-19
17 SCHLUMBERGER LTD		2003-01-28	2015-03-19
4 GENPACT LTD USD 0 001		2010-03-30	2015-03-19

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
489		457	32
54		51	3
303		223	80
101		74	27
200		148	52
142		101	41
304		220	84
324		74	250
1,378		313	1,065
95		67	28

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	
			32
			3
			80
			27
			52
			41
			84
			250
			1,065
			28

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
6 GILEAD SCIENCES INC		2013-12-10	2015-03-20
19 SCHLUMBERGER LTD		2003-01-28	2015-03-20
9 GENPACT LTD USD 0 001		2010-03-30	2015-03-20
5 GENPACT LTD USD 0 001		2010-03-30	2015-03-23
5 GOOGLE INC CL A		2008-12-03	2015-03-24
4 GOOGLE INC		2008-12-03	2015-03-24
3 GENPACT LTD USD 0 001		2010-03-30	2015-03-30
17 EXPRESS SCRIPTS HLDG CO		2011-02-28	2015-04-09
1 GENPACT LTD USD 0 001		2010-03-30	2015-04-09
911 383 BROWN ADVISORY VALUE EQUITY INV		2014-12-23	2015-04-10

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)
613		438	175
1,563		350	1,213
213		152	61
119		84	35
2,886		694	2,192
2,280		553	1,727
70		51	19
1,498		946	552
23		17	6
16,277		16,049	228

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	
			175
			1,213
			61
			35
			2,192
			1,727
			19
			552
			6
			228

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
14206 198 BROWN ADVISORY VALUE EQUITY INV		2008-03-18	2015-04-10
4 GENPACT LTD USD 0 001		2010-03-30	2015-04-10
1 GENPACT LTD USD 0 001		2010-03-30	2015-04-13
2 GENPACT LTD USD 0 001		2010-03-30	2015-04-16
2 GENPACT LTD USD 0 001		2010-03-30	2015-04-20
6 GENPACT LTD USD 0 001		2010-03-30	2015-04-22
32 CHARLES SCHWAB CORP		2010-05-27	2015-04-23
4 GENPACT LTD USD 0 001		2010-03-30	2015-04-23
2 GENPACT LTD USD 0 001		2010-03-31	2015-04-29
247 277 BROWN ADVISORY-S/C FND VAL-I		2013-06-19	2015-05-06

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)
253,723		164,010	89,713
90		67	23
23		17	6
45		34	11
45		34	11
134		101	33
978		533	445
90		67	23
44		34	10
5,809		4,970	839

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	
			89,713
			23
			6
			11
			11
			33
			445
			23
			10
			839

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
604 149 BROWN ADVISORY-S/C FND VAL-I		2014-12-23	2015-05-06
5 DAVITA INC		2008-01-07	2015-05-06
12 EXPRESS SCRIPTS HLDG CO		2011-02-28	2015-05-06
8 GILEAD SCIENCES INC		2014-03-21	2015-05-06
8 DAVITA INC		2008-01-07	2015-05-07
14 EXPRESS SCRIPTS HLDG CO		2011-02-28	2015-05-07
6 GILEAD SCIENCES INC		2014-03-21	2015-05-07
0549 GOOGLE INC		2008-12-03	2015-05-07
4 DAVITA INC		2008-01-07	2015-05-08
10 GILEAD SCIENCES INC		2014-03-21	2015-05-08

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)
14,191		14,234	-43
407		139	268
1,008		667	341
821		583	238
654		223	431
1,177		779	398
607		437	170
29		8	21
330		112	218
1,034		721	313

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	
			-43
			268
			341
			238
			431
			398
			170
			21
			218
			313

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
4 GENPACT LTD USD 0 001		2010-03-31	2015-05-08
2 DAVITA INC		2008-01-07	2015-05-11
1 DAVITA INC		2008-01-07	2015-05-13
13 DAVITA INC		2008-01-07	2015-05-14
3 GENPACT LTD USD 0 001		2010-03-31	2015-05-14
15 CHARLES SCHWAB CORP		2010-05-27	2015-05-19
4 VISA INC		2013-08-23	2015-05-19
10 CHARLES SCHWAB CORP		2010-10-18	2015-05-20
6 VISA INC		2013-08-23	2015-05-20
13 CHARLES SCHWAB CORP		2010-10-18	2015-05-27

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)
91		67	24
164		56	108
81		28	53
1,062		363	699
69		50	19
476		250	226
281		179	102
318		163	155
420		268	152
413		194	219

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	
			24
			108
			53
			699
			19
			226
			102
			155
			152
			219

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
14 CHARLES SCHWAB CORP		2010-10-18	2015-05-28
3 INTUITIVE SURGICAL INC		2013-12-04	2015-06-01
1 MEAD JOHNSON NUTRITION CO-A		2010-12-06	2015-06-05
1 MEAD JOHNSON NUTRITION CO-A		2010-12-06	2015-06-09
7 APPLE COMPUTER INC		2009-01-16	2015-06-10
11 GILEAD SCIENCES INC		2013-11-21	2015-06-10
9 VISA INC		2013-08-23	2015-06-10
3 VISA INC		2013-08-23	2015-06-11
20 WHOLE FOODS MARKET INC		2014-04-24	2015-06-15
20 WHOLE FOODS MARKET INC		2014-04-22	2015-06-16

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)
446		209	237
1,513		1,109	404
95		62	33
93		62	31
902		81	821
1,283		787	496
626		402	224
210		134	76
805		1,000	-195
815		966	-151

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	
			237
			404
			33
			31
			821
			496
			224
			76
			-195
			-151

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
14 WHOLE FOODS MARKET INC		2013-05-07	2015-06-17
9 VISA INC		2013-08-22	2015-06-18
11 WHOLE FOODS MARKET INC		2013-05-07	2015-06-18
7 WHOLE FOODS MARKET INC		2013-05-07	2015-06-19
23 WHOLE FOODS MARKET INC		2013-05-07	2015-06-22
7 WHOLE FOODS MARKET INC		2013-05-07	2015-06-24
7 WHOLE FOODS MARKET INC		2013-05-07	2015-06-25
13 SALESFORCE COM INC		2009-02-12	2015-07-07
5 SALESFORCE COM INC		2009-02-12	2015-07-08
6 ESTEE LAUDER COMPANIES CL A		2012-03-14	2015-07-15

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)
572		644	-72
626		402	224
452		506	-54
287		322	-35
952		1,058	-106
287		322	-35
287		322	-35
908		86	822
348		33	315
538		374	164

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	
			-72
			224
			-54
			-35
			-106
			-35
			-35
			822
			315
			164

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
8 WHOLE FOODS MARKET INC		2013-05-07	2015-07-15
6 ESTEE LAUDER COMPANIES CL A		2013-02-01	2015-07-16
12 WHOLE FOODS MARKET INC		2013-05-07	2015-07-16
12 SCHLUMBERGER LTD		2003-01-28	2015-07-17
13 SCHLUMBERGER LTD		2003-01-28	2015-07-20
9 SCHLUMBERGER LTD		2003-01-28	2015-07-21
29 SCHLUMBERGER LTD		2003-01-28	2015-07-22
PROCEEDS FROM SECURITIES LITIGATION			2015-07-23
4 AMAZON COM INC		2015-06-17	2015-07-27
18 SCHLUMBERGER LTD		2003-01-28	2015-07-28

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)
331		368	-37
538		373	165
500		551	-51
1,008		221	787
1,092		239	853
758		166	592
2,471		534	1,937
181			181
2,131		1,712	419
1,478		331	1,147

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	
			-37
			165
			-51
			787
			853
			592
			1,937
			181
			419
			1,147

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
8 SCHLUMBERGER LTD		2003-01-28	2015-07-29
4 SCHLUMBERGER LTD		2003-01-28	2015-08-03
11 SCHLUMBERGER LTD		2003-01-28	2015-08-04
13 SCHLUMBERGER LTD		2003-01-28	2015-08-05
33 SCHLUMBERGER LTD		2003-01-28	2015-08-06
5 SCHLUMBERGER LTD		2003-01-28	2015-08-07
33 SCHLUMBERGER LTD		2003-01-28	2015-08-10
18 EXPRESS SCRIPTS HLDG CO		2012-11-07	2015-08-24
76 GILEAD SCIENCES INC		2013-11-21	2015-08-24
3 AMAZON COM INC		2015-04-17	2015-08-25

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)
670		147	523
329		74	255
906		202	704
1,075		239	836
2,748		607	2,141
416		92	324
2,776		607	2,169
1,482		1,001	481
7,933		5,414	2,519
1,446		1,144	302

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	
			523
			255
			704
			836
			2,141
			324
			2,169
			481
			2,519
			302

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
188 WHOLE FOODS MARKET INC		2013-05-06	2015-08-26
9 GILEAD SCIENCES INC		2013-12-12	2015-08-27
17 WHOLE FOODS MARKET INC		2013-05-01	2015-08-27
4 GILEAD SCIENCES INC		2013-11-18	2015-08-28
4 GILEAD SCIENCES INC		2013-11-15	2015-08-31
16 WHOLE FOODS MARKET INC		2013-05-01	2015-08-31
11 GILEAD SCIENCES INC		2013-11-15	2015-09-01
10 WHOLE FOODS MARKET INC		2014-10-31	2015-09-01
9 WHOLE FOODS MARKET INC		2013-04-30	2015-09-01
18 GILEAD SCIENCES INC		2013-11-15	2015-09-02

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)
6,067		8,537	-2,470
970		634	336
563		758	-195
429		279	150
423		278	145
525		706	-181
1,132		765	367
323		393	-70
290		397	-107
1,844		1,235	609

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	
			-2,470
			336
			-195
			150
			145
			-181
			367
			-70
			-107
			609

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
20 WHOLE FOODS MARKET INC		2014-10-31	2015-09-02
20 GILEAD SCIENCES INC		2013-11-13	2015-09-03
4 WHOLE FOODS MARKET INC		2014-10-30	2015-09-03
7 WHOLE FOODS MARKET INC		2014-05-07	2015-09-03
23 WHOLE FOODS MARKET INC		2014-05-07	2015-09-08
13 WHOLE FOODS MARKET INC		2014-05-07	2015-09-09
18 WHOLE FOODS MARKET INC		2014-05-07	2015-09-09
18 CHARLES SCHWAB CORP		2010-10-18	2015-09-23
2 AMAZON COM INC		2015-04-17	2015-09-24
529 574 BROWN ADVISORY EQUITY INCOME INV		2014-12-23	2015-09-24

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)
644		783	-139
2,063		1,359	704
130		155	-25
227		268	-41
747		882	-135
425		498	-73
581		690	-109
513		269	244
1,067		748	319
6,530		7,170	-640

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	
			-139
			704
			-25
			-41
			-135
			-73
			-109
			244
			319
			-640

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
11313 928 BROWN ADVISORY EQUITY INCOME INV		2012-12-12	2015-09-24
15422 275 BROWN ADVISORY VALUE EQUITY INV		2003-03-26	2015-09-24
16533 987 BROWN ADVISORY FLEX VALUE-IN		2015-04-10	2015-09-24
33 CHARLES SCHWAB CORP		2010-10-18	2015-09-25
7 APPLE COMPUTER INC		2009-01-16	2015-10-06
1 STERICYCLE INC		2010-02-03	2015-10-06
6 DANAHER CORP		2008-03-18	2015-10-07
5 STERICYCLE INC		2010-02-03	2015-10-07
5 DANAHER CORP		2008-03-18	2015-10-08
5 STERICYCLE INC		2010-02-03	2015-10-08

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)
139,501		116,797	22,704
240,742		150,676	90,066
247,348		270,000	-22,652
940		493	447
780		81	699
143		54	89
529		225	304
722		271	451
442		187	255
724		271	453

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	
			22,704
			90,066
			-22,652
			447
			699
			89
			304
			451
			255
			453

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
16 STARBUCKS CORP		2012-10-26	2015-10-13
14 STARBUCKS CORP		2012-10-26	2015-10-14
2233 592 BROWN ADV STRAT EUR EQ-INS		2014-03-05	2015-10-26
2 AMAZON COM INC		2015-02-04	2015-10-27
6 FASTENAL CO		2014-02-27	2015-10-28
4 FASTENAL CO		2014-09-19	2015-10-29
7 FASTENAL CO		2014-09-19	2015-10-29
3 AMAZON COM INC		2015-02-04	2015-10-30
6 FASTENAL CO		2014-09-18	2015-10-30
9 FASTENAL CO		2014-09-19	2015-10-30

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)
965		366	599
829		320	509
22,939		22,961	-22
1,223		732	491
234		278	-44
156		185	-29
273		324	-51
1,885		1,098	787
235		277	-42
353		417	-64

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	
			599
			509
			-22
			491
			-44
			-29
			-51
			787
			-42
			-64

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
5 MASTERCARD INC		2015-09-24	2015-10-30
26 STARBUCKS CORP		2012-10-26	2015-10-30
11 FASTENAL CO		2014-09-18	2015-11-02
6 FASTENAL CO		2014-09-18	2015-11-02
6 MASTERCARD INC		2015-09-24	2015-11-02
23 CHARLES SCHWAB CORP		2012-12-19	2015-11-03
26 VISA INC		2015-09-24	2015-11-03
18 CHARLES SCHWAB CORP		2012-12-19	2015-11-04
61 CHARLES SCHWAB CORP		2012-12-19	2015-11-05
18 CHARLES SCHWAB CORP		2010-10-05	2015-11-05

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)
497		453	44
1,631		594	1,037
432		507	-75
236		277	-41
596		543	53
727		340	387
2,029		1,812	217
568		262	306
1,928		887	1,041
569		260	309

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	
			44
			1,037
			-75
			-41
			53
			387
			217
			306
			1,041
			309

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
2 COLFAX CORP		2014-12-23	2015-11-12
4 COLFAX CORP		2014-12-29	2015-11-13
11 COLFAX CORP		2015-03-04	2015-11-16
8 COLFAX CORP		2015-03-04	2015-11-18
8 COLFAX CORP		2015-05-22	2015-11-19
33 COLFAX CORP		2015-05-27	2015-11-20
19 INTERNATIONAL BUSINESS MACHINES CORP		2015-09-24	2015-11-20
1 COLFAX CORP		2015-03-10	2015-11-23
8 COLFAX CORP		2015-01-06	2015-11-24
1 COLFAX CORP		2015-01-06	2015-11-25

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)
54		54	
106		217	-111
292		574	-282
210		416	-206
212		415	-203
892		1,675	-783
2,628		2,729	-101
27		49	-22
217		392	-175
27		48	-21

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	
			-111
			-282
			-206
			-203
			-783
			-101
			-22
			-175
			-21

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
11 COLFAX CORP		2015-01-06	2015-11-30
6 COLFAX CORP		2015-01-06	2015-12-01
7 COLFAX CORP		2014-12-16	2015-12-02
13 COLFAX CORP		2014-12-16	2015-12-03
1 COLFAX CORP		2014-12-16	2015-12-04
7 COLFAX CORP		2014-12-16	2015-12-14
3 AMAZON COM INC		2015-02-04	2015-12-15
2 COLFAX CORP		2014-12-16	2015-12-15
9 COLFAX CORP		2015-03-13	2015-12-16
10 COLFAX CORP		2014-12-15	2015-12-16

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)
299		533	-234
162		291	-129
190		338	-148
349		628	-279
28		48	-20
166		338	-172
1,993		988	1,005
47		97	-50
212		431	-219
236		481	-245

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	
			-234
			-129
			-148
			-279
			-20
			-172
			1,005
			-50
			-219
			-245

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
2 ALPHABET INC CL A		2015-09-24	2015-12-17
9 ANTHEM INC		2015-09-24	2015-12-17
2 COLFAX CORP		2015-03-25	2015-12-17
14 DAVITA INC		2008-01-07	2015-12-17
12 EXPRESS SCRIPTS HLDG CO		2011-02-28	2015-12-17
4 FMC TECHNOLOGIES INC		2015-07-21	2015-12-17
1 INTUITIVE SURGICAL INC		2013-12-04	2015-12-17
2 ANTHEM INC		2015-09-24	2015-12-18
2 COLFAX CORP		2015-03-25	2015-12-18
3 COLFAX CORP		2015-03-25	2015-12-18

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)
1,542		1,294	248
1,257		1,316	-59
47		96	-49
955		391	564
1,044		667	377
117		146	-29
543		370	173
279		292	-13
44		96	-52
67		143	-76

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	
			248
			-59
			-49
			564
			377
			-29
			173
			-13
			-52
			-76

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
10 FMC TECHNOLOGIES INC		2015-07-21	2015-12-18
4 ANTHEM INC		2015-09-24	2015-12-21
13 COLFAX CORP		2015-03-25	2015-12-21
15 FMC TECHNOLOGIES INC		2015-07-21	2015-12-21
1 INTUITIVE SURGICAL INC		2013-12-04	2015-12-21
15 APPLE COMPUTER INC		2009-01-16	2015-12-22
17 COLFAX CORP		2015-03-26	2015-12-22
9 FMC TECHNOLOGIES INC		2015-07-20	2015-12-22
2 INTUITIVE SURGICAL INC		2007-01-16	2015-12-22
10 COLFAX CORP		2015-04-08	2015-12-23

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)
286		365	-79
559		585	-26
289		620	-331
429		547	-118
536		370	166
1,608		173	1,435
383		810	-427
261		328	-67
1,082		186	896
236		470	-234

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	
			-79
			-26
			-331
			-118
			166
			1,435
			-427
			-67
			896
			-234

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
5 COLFAX CORP		2014-12-12	2015-12-23
3 COLFAX CORP		2014-12-12	2015-12-23
22 FMC TECHNOLOGIES INC		2015-07-22	2015-12-23
48 AKAMAI TECHNOLOGIES COM		2015-09-18	2015-12-28
16 ALEXION PHARMACEUTICALS INC		2015-12-17	2015-12-28
2 ALPHABET INC CL C		2015-09-24	2015-12-28
4 ALPHABET INC CL C		2008-12-03	2015-12-28
1 ALPHABET INC CL A		2015-09-24	2015-12-28
3 ALPHABET INC CL A		2008-12-03	2015-12-28
9 AMAZON COM INC		2015-01-28	2015-12-28

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)
118		236	-118
72		142	-70
649		768	-119
2,546		3,474	-928
3,031		2,969	62
1,523		1,235	288
3,046		552	2,494
781		647	134
2,342		416	1,926
6,061		2,759	3,302

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	
			-118
			-70
			-119
			-928
			62
			288
			2,494
			134
			1,926
			3,302

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
8 AMERICAN EXPRESS CO		2015-09-24	2015-12-28
5 AMERIPRISE FINL INC		2015-12-11	2015-12-28
69 AMPHENOL CORP - CL A		2010-04-16	2015-12-28
26 ANSYS INC		2010-10-11	2015-12-28
7 ANTHEM INC		2015-09-24	2015-12-28
30 APPLE COMPUTER INC		2008-11-20	2015-12-28
26 BANK OF AMERICA CORPORATION		2015-11-10	2015-12-28
14 BERKSHIRE HATHAWAY INC DEL CL B		2015-09-24	2015-12-28
30 BEST BUY COMPANY INC		2015-09-24	2015-12-28
63 BRISTOL MYERS SQUIBB CO		2015-12-17	2015-12-28

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)
558		593	-35
539		527	12
3,660		1,527	2,133
2,435		1,115	1,320
980		1,023	-43
3,197		345	2,852
445		464	-19
1,864		1,795	69
916		1,092	-176
4,351		4,312	39

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	
			-35
			12
			2,133
			1,320
			-43
			2,852
			-19
			69
			-176
			39

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
2436 647 BROWN ADV STRAT EUR EQ-INS		2014-03-05	2015-12-28
2247 563 BROWN ADVISORY-S/C FND VAL-I		2013-06-19	2015-12-28
247 9 BROWN ADVISORY-S/C FND VAL-I		2015-12-21	2015-12-28
23 CANADIAN NATL RAILWAY CO		2015-09-24	2015-12-28
3 CANADIAN PAC RY LTD		2015-09-24	2015-12-28
15 CARMAX INC		2015-09-24	2015-12-28
10 COGNIZANT TECH SOLUTIONS CRP COM		2008-12-05	2015-12-28
52 COGNIZANT TECH SOLUTIONS CRP COM		2015-01-26	2015-12-28
14 COLFAX CORP		2015-04-08	2015-12-28
27 COSTCO WHOLESALE CORPORATION		2015-06-19	2015-12-28

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)
25,000		25,049	-49
49,536		36,453	13,083
5,464		5,379	85
1,295		1,254	41
381		412	-31
796		880	-84
604		82	522
3,141		2,896	245
324		655	-331
4,349		3,789	560

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	
			-49
			13,083
			85
			41
			-31
			-84
			522
			245
			-331
			560

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
7 CROWN CASTLE INTL CORP		2015-09-24	2015-12-28
49 DANAHER CORP		2008-03-18	2015-12-28
37 DAVITA INC		2008-01-07	2015-12-28
13 WALT DISNEY CO		2015-09-24	2015-12-28
16 EBAY INC		2015-09-24	2015-12-28
33 ECOLAB INC COM		2012-12-05	2015-12-28
13 EDWARDS LIFESCIENCES CORP		2015-09-24	2015-12-28
19 EXPRESS SCRIPTS HLDG CO		2015-09-24	2015-12-28
54 EXPRESS SCRIPTS HLDG CO		2011-04-26	2015-12-28
29 FMC TECHNOLOGIES INC		2005-11-11	2015-12-28

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)
611		532	79
4,575		1,836	2,739
2,594		1,032	1,562
1,394		1,293	101
441		407	34
3,807		2,372	1,435
1,038		909	129
1,670		1,567	103
4,740		2,955	1,785
836		256	580

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	
			79
			2,739
			1,562
			101
			34
			1,435
			129
			103
			1,785
			580

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
37 FMC TECHNOLOGIES INC		2015-07-22	2015-12-28
53 FACEBOOK INC		2015-03-24	2015-12-28
66 FASTENAL CO		2014-07-14	2015-12-28
20 FLEETCOR TECHNOLOGIES INC		2015-08-18	2015-12-28
12 FRANKLIN RESOURCES INC		2015-09-24	2015-12-28
8 INTUITIVE SURGICAL INC		2007-01-16	2015-12-28
15 J P MORGAN CHASE & CO		2015-09-24	2015-12-28
48 KINDER MORGAN HOLDCO LLC		2015-09-24	2015-12-28
18 ESTEE LAUDER COMPANIES CL A		2015-09-04	2015-12-28
33 ESTEE LAUDER COMPANIES CL A		2013-02-01	2015-12-28

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)
1,067		1,238	-171
5,593		4,516	1,077
2,730		3,035	-305
2,871		3,230	-359
443		444	-1
4,377		745	3,632
996		896	100
734		1,378	-644
1,596		1,414	182
2,926		2,051	875

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	
			-171
			1,077
			-305
			-359
			-1
			3,632
			100
			-644
			182
			875

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
17 LOWES COS INC		2015-09-24	2015-12-28
17 MASTERCARD INC		2015-09-24	2015-12-28
29 MEAD JOHNSON NUTRITION CO-A		2015-07-17	2015-12-28
19 MEAD JOHNSON NUTRITION CO-A		2010-12-06	2015-12-28
7 MERCK & CO INC		2015-09-24	2015-12-28
21 MICROSOFT CORP		2015-09-24	2015-12-28
59 NATL INSTRUMENT CORP		2011-06-28	2015-12-28
21 NETSUITE INC		2015-01-30	2015-12-28
11 OCCIDENTAL PETROLEUM CORP		2015-09-24	2015-12-28
9 OCEANEERING INTERNATIONAL INC		2015-09-24	2015-12-28

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)
1,299		1,152	147
1,674		1,539	135
2,284		2,522	-238
1,497		1,179	318
370		353	17
1,173		916	257
1,736		1,711	25
1,774		1,840	-66
749		712	37
345		361	-16

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	
			147
			135
			-238
			318
			17
			257
			25
			-66
			37
			-16

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
9 OWENS CORNING NEW		2015-09-24	2015-12-28
16 PAYPAL HOLDINGS INC W I		2015-09-24	2015-12-28
5 PEPSICO INC		2015-09-24	2015-12-28
6 T ROWE PRICE GROUP INC		2015-09-25	2015-12-28
1 PRICELINE COM INC		2015-09-24	2015-12-28
16 QUALCOMM CORP		2015-09-24	2015-12-28
50 REGIONS FINL CORP NEW		2015-09-24	2015-12-28
54 SALESFORCE COM INC		2009-02-12	2015-12-28
41 CHARLES SCHWAB CORP		2015-09-24	2015-12-28
131 CHARLES SCHWAB CORP		2010-10-05	2015-12-28

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)
424		398	26
584		538	46
504		460	44
436		414	22
1,269		1,264	5
792		846	-54
480		443	37
4,209		357	3,852
1,356		1,130	226
4,329		1,896	2,433

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	
			26
			46
			44
			22
			5
			-54
			37
			3,852
			226
			2,433

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
91 STARBUCKS CORP		2012-10-31	2015-12-28
10 STERICYCLE INC		2010-02-03	2015-12-28
25 STERICYCLE INC		2015-11-30	2015-12-28
11 TJX COS INC		2015-09-24	2015-12-28
21 TEVA PHARMACEUTICAL INDS		2015-09-24	2015-12-28
19 TRIPADVISOR INC-W/I		2015-06-17	2015-12-28
33 TRIPADVISOR INC-W/I		2014-12-23	2015-12-28
16 UNDER ARMOUR INC		2015-09-03	2015-12-28
12 UNITED RENTALS INC		2015-09-24	2015-12-28
7 UNITED TECHNOLOGIES CORP		2015-09-24	2015-12-28

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)
5,466		2,078	3,388
1,215		542	673
3,038		3,032	6
778		780	-2
1,384		1,280	104
1,616		1,497	119
2,807		2,533	274
1,297		1,297	
867		729	138
673		602	71

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	
			3,388
			673
			6
			-2
			104
			119
			274
			138
			71

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
29 VISA INC		2015-09-24	2015-12-28
77 VISA INC		2013-08-29	2015-12-28
32 WELLS FARGO & CO-NEW		2015-09-24	2015-12-28
25 YAHOO! INC		2015-10-27	2015-12-28
10 ACCENTURE PLC IRELAND SHS CL A		2015-09-24	2015-12-28
124 GENPACT LTD USD 0 001		2010-03-31	2015-12-28
43 NXP SEMICONDUCTORS N V		2015-07-08	2015-12-28
3 COLFAX CORP		2015-04-08	2015-12-29
2 COLFAX CORP		2014-12-17	2015-12-29
5 FMC TECHNOLOGIES INC		2005-11-11	2015-12-29

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)
2,276		2,022	254
6,040		3,408	2,632
1,751		1,604	147
838		869	-31
1,040		969	71
3,085		2,054	1,031
3,684		4,166	-482
70		140	-70
46		93	-47
146		44	102

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	
			254
			2,632
			147
			-31
			71
			1,031
			-482
			-70
			-47
			102

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
13 COLFAX CORP		2015-02-10	2015-12-30
10 COLFAX CORP		2014-12-17	2015-12-30
9 FMC TECHNOLOGIES INC		2005-11-11	2015-12-30
4 COLFAX CORP		2015-02-10	2015-12-31
CAPITAL GAIN DIVIDENDS	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)
305		600	-295
235		465	-230
263		79	184
94		185	-91
			33,800

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	
			-295
			-230
			184
			-91

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
EPISCOPAL HIGH SCHOOL 1200 NORTH QUAKER LANE ALEXANDRIA, VA 22302	NONE	PUBLIC CHARITY	EHS PROMISE CAMPAIGN	10,000
JOHNS HOPKINS UNIVERSITY 3400 NORTH CHARLES STREET BALTIMORE, MD 21218	NONE	PUBLIC CHARITY	GENERAL	60,000
WYOMING COMMUNITY FOUNDATION 313 S 2ND STREET Laramie, WY 82070	NONE	PUBLIC CHARITY	GENERAL	10,000
NORTHWEST WYOMING FAMILY PLANNING 1231 RUMSEY AVENUE Cody, WY 82414	NONE	PUBLIC CHARITY	GENERAL	10,000
YELLOWSTONE BEHAVIORAL HEALTH FDN 2538 BIG HORN AVE Cody, WY 82414	NONE	PUBLIC CHARITY	GENERAL	5,000
BRIGHT FUTURES MENTORING PROGRAM 961 12TH STREET CODY, WY 80218	NONE	PUBLIC CHARITY	GENERAL	5,000
WEST PARK HOSPITAL FOUNDATION 707 SHERIDAN AVENUE CODY, WY 82414	NONE	PUBLIC CHARITY	GENERAL	25,000
ROWLAND HALL 720 SOUTH GUARDSMAN WAY SALT LAKE CITY, UT 84108	NONE	PUBLIC CHARITY	EXTRAORDINARY VISION	15,000
MUSEUM OF THE OLD WEST PO BOX 68 MEETEETSE, WY 82433	NONE	PUBLIC CHARITY	GENERAL	10,000
MEETEETSE MUSEUM PO BOX 248 MEETEETSE, WY 82433	NONE	PUBLIC CHARITY	GENERAL	20,000
NATURE CONSERVANCY WYOMING CHAPTER 258 MAIN STREET LANDER, WY 82520	NONE	PUBLIC CHARITY	PRESERVATION OF HEAD WATERS	25,000
SEQUOYAH SCHOOL 535 S PASADENA AVENUE PASADENA, CA 91105	NONE	PUBLIC CHARITY	GENERAL	10,000
WYOMING STOCK GROWERS LAND TRUST PO BOX 268 CHEYENNE, WY 82001	NONE	NONE	PUBLIC CHARITY	10,000
COTTAGE CO-OP NURSERY SCHOOL 169 ARLINGTON DRIVE PASADENA, CA 91205	NONE	PUBLIC CHARITY	GENERAL	10,000
NORTHWEST COLLEGE FOUNDATION 231 W 6TH STREET POWELL, WY 82435	NONE	PUBLIC CHARITY	GENERAL	10,000
Total . . . . ▶ **3a**				275,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
PARK COUNTY LIBRARY SYSTEM 1500 HEART MOUNTAIN STREET CODY, WY 82414	NONE	PUBLIC CHARITY	GENERAL	5,000
IRONSIDE BIRD RESCUE 49 ROAD 2DAW CODY, WY 82414	NONE	PUBLIC CHARITY	GENERAL	5,000
HEART MV MEDICAL CLINIC PO BOX 1316 CODY, WY 82414	NONE	PUBLIC CHARITY	GENERAL	5,000
BUFFALO BILL CENTER OF THE WEST 720 SHERIDAN AVENUE CODY, WY 82414	NONE	PUBLIC CHARITY	GENERAL	15,000
PLANNED PARENTHOOD OF MONTANA 1116 GRAND AVE BILLINGS, MT 59102	NONE	PUBLIC CHARITY	GENERAL	10,000
Total . . . . ▶ **3a**				275,000

TY 2015 Investments Corporate Stock Schedule

Name: THE LENOX D AND FRANCES W BAKER FOUNDATION

EIN: 54-1788401

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON STOCK	813,851	1,069,253
EQUITY MUTUAL FUNDS	592,304	745,885
FOREIGN STOCKS	85,044	94,107

TY 2015 Other Increases Schedule

Name: THE LENOX D AND FRANCES W BAKER FOUNDATION

EIN: 54-1788401

Description	Amount
OTHER BK VALUE ADJ	525

TY 2015 Other Professional Fees Schedule

Name: THE LENOX D AND FRANCES W BAKER FOUNDATION

EIN: 54-1788401

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES-PRIN	7,307	7,307		

TY 2015 Taxes Schedule

Name: THE LENOX D AND FRANCES W BAKER FOUNDATION

EIN: 54-1788401

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	47	47		0
QUARTERLY TAX DEPOSIT	472	0		0
FOREIGN TAXES ON QUALIFIED FOR	513	513		0
FOREIGN TAXES ON NONQUALIFIED	83	83		0