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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2016Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation FRIEDMAN CHARITABLE FOUNDATION, INC		A Employer identification number 52-1953450
Number and street (or P.O. box number if mail is not delivered to street address) 409 WASHINGTON AVENUE, SUITE 900	Room/suite	B Telephone number (see instructions) 410-494-0100
City or town, state or province, country, and ZIP or foreign postal code TOWSON MD 21204		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 6,075,794 (Part I, column (d) must be on cash basis)	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(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)	320,259			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	91	91		
	4 Dividends and interest from securities	117,951	117,951		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-4,268			
	b Gross sales price for all assets on line 6a	103,889			
	7 Capital gain net income (from Part IV, line 2)		0		
	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	434,033	118,042	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT #1	12,601	12,601		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT #1	5,138	1,138		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att sch) STMT #1	42	42		
	24 Total operating and administrative expenses. Add lines 13 through 23	17,781	13,781	0	0
25 Contributions, gifts, grants paid	243,869			243,869	
26 Total expenses and disbursements. Add lines 24 and 25	261,650	13,781	0	243,869	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	172,383				
b Net investment income (if negative, enter -0-)		104,261			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions

Form 990-PF (2016)

DAA

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	755,036	766,577	766,577
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att 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) SEE STMT #2	2,809,587	2,970,429	5,309,217
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	3,564,623	3,737,006	6,075,794
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	3,564,623	3,737,006	
	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)	3,564,623	3,737,006	
	31 Total liabilities and net assets/fund balances (see instructions)	3,564,623	3,737,006	

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	3,564,623
2 Enter amount from Part I, line 27a	2	172,383
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	3,737,006
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	3,737,006

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 PUBLICLY TRADED SECURITIES				
b CAPITAL GAIN DISTRIBUTIONS				
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 84,107		108,157	-24,050
b 19,782			19,782
c			
d			
e			

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

(i) FMV 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			-24,050
b			19,782
c			
d			
e			

2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-4,268
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 the 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))
2015	136,250	4,938,128	0.027591
2014	166,500	4,608,153	0.036132
2013	165,750	3,824,791	0.043336
2012	179,976	2,883,901	0.062407
2011	84,750	2,599,721	0.032600

2 Total of line 1, column (d)	2	0.202066
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	0.040413
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	5,322,366
5 Multiply line 4 by line 3	5	215,093
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,043
7 Add lines 5 and 6	7	216,136
8 Enter qualifying distributions from Part XII, line 4 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.	8	243,869

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,043
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	1,043
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	1,043
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	4,032
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	4,032
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,989
11	Enter the amount of line 10 to be Credited to 2017 estimated tax 2,989 Refunded	11	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
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? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) MD		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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)
- 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)
- 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

	Yes	No
11		X
12		X
13	X	

Website address ▶ **N/A**

- 14 The books are in care of ▶ **LOUIS F. FRIEDMAN**
409 WASHINGTON AVE, SUITE 900

Telephone no ▶ **410-494-0100**Located at ▶ **TOWSON**

MD

ZIP+4 ▶ **21204**

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

▶ **15** ▶ ☐

- 16 At any time during calendar year 2016, 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?

	Yes	No
16		X

See the instructions for exceptions and filing requirements for FinCEN Form 114. 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.

- 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)?

N/A

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 2016?

N/A

- 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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?

☐ 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.)

N/A

- 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 2016 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 2016.)

N/A

- 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

4a ☐ Yes ☒ 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 2016?

4b ☐ Yes ☒ 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)? **N/A** ☐ **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? **N/A** ☐ 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** ☐ Yes ☒ No **X**

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? **N/A** **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
LOUIS F. FRIEDMAN 409 WASHINGTON AVENUE, SUITE 900 TOWSON MD 21204	PRES. /DIR. 2.00	0	0	0
PHYLLIS C. FRIEDMAN 409 WASHINGTON AVENUE, SUITE 900 TOWSON MD 21204	SEC. /DIR. 2.00	0	0	0
SAMUEL H. FRIEDMAN 409 WASHINGTON AVENUE, SUITE 900 TOWSON MD 21204	V.P. /DIR. 0.00	0	0	0
ROBERT A. FULD 409 WASHINGTON AVENUE, SUITE 900 TOWSON MD 21204	DIRECTOR 0.00	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(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 ▶**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 N/A	
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 N/A	
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	4,821,610
b	Average of monthly cash balances	1b	581,807
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	5,403,417
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	5,403,417
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	81,051
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,322,366
6	Minimum investment return. Enter 5% of line 5	6	266,118

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	266,118
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,043
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,043
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	265,075
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	265,075
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	265,075

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	243,869
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	243,869
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	1,043
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	242,826

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				265,075
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			239,224	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 243,869				
a Applied to 2015, but not more than line 2a			239,224	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2016 distributable amount				4,645
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				260,430
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)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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 2016, enter the date of the ruling	N/A			
b	Check box to indicate whether the foundation is a private operating foundation described in section	4942(j)(3) or		4942(j)(5)	
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years		
		(a) 2016	(b) 2015	(c) 2014	(d) 2013
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 foundation 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)) SEE STATEMENT #1
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 N/A
2	Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
	Check here <input checked="" type="checkbox"/> if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d
a	The name, address, and telephone number or e-mail address of the person to whom applications should be addressed N/A
b	The form in which applications should be submitted and information and materials they should include N/A
c	Any submission deadlines N/A
d	Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors N/A

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> SEE ATTACHED STATEMENT #3				243,869
Total			▶ 3a	243,869
b <i>Approved for future payment</i> N/A				
Total			▶ 3b	

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

OMB No 1545-0047

2016

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990

Name of the organization

Employer identification number

FRIEDMAN CHARITABLE FOUNDATION, INC**52-1953450**

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

- ☒
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

FRIEDMAN CHARITABLE FOUNDATION, INC

Employer identification number

52-1953450

Part I Contributors (See instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	LOUIS & PHYLLIS FRIEDMAN 409 WASHINGTON AVENUE, SUITE 900 TOWSON MD 21204	\$ 320,259	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

FRIEDMAN CHARITABLE FOUNDATION, INC

Employer identification number

52-1953450

Part II Noncash Property (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	NYSE, CUSIP #060505104 2706 SHS CAPITAL ONE FINANCIAL	\$ 19,960	
1	NYSE, CUSIP #14040H105 2000 SHS GENERAL ELECTRIC CO	\$ 217,671	
1	NYSE, CUSIP #369604103 1000 SHS UNIVERSAL ENTERTAINMENT	\$ 61,530	
1	CORP, OTC MKTS, CUSIP #J94303104	\$ 31,400	
		\$	
		\$	

FRIEDMAN CHARITABLE FOUNDATION, INC.
52-1953450
FOR THE YEAR ENDED DECEMBER 31, 2016
2016 FORM 990-PF

SUPPORTING SCHEDULE

	COL (a)	COL (b)
PAGE 1, PART 1, LINE 16c - OTHER PROFESSIONAL FEES		
T. ROWE PRICE - INVESTMENT ADVISORY & MGMT FEES	12,601 00	12,601 00
TOTAL OTHER PROFESSIONAL FEES	12,601 00	12,601 00
PAGE 1, PART I, LINE 18 - TAXES		
2016 FORM 990-PF (ESTIMATED TAX PAYMENT)	4,000.00	0 00
FOREIGN TAXES PAID ON DIVIDENDS	1,138 00	1,138 00
TOTAL TAXES	5,138.00	1,138 00
PAGE 1, PART I, LINE 23 - OTHER EXPENSES		
FOREIGN INVESTMENT FEES	42 00	42.00
ADMINISTRATIVE EXPENSES	0 00	0 00
TOTAL OTHER EXPENSES	42.00	42 00

PAGE 10, PART XV, LINE 1a - INFORMATION REGARDING FOUNDATION MANAGERS

LOUIS F & PHYLLIS C. FRIEDMAN

Friedman Charitable Foundation, Inc., E.I.N.: 52-1953450**For the Year Ended 12/31/2016****Form 990-PF, Page 2, Part II - Corporate Stock/Mutual Funds**

<u># of Shares</u>	<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Common Stocks - Janney Montgomery Scott			
11,364	Anglo American PLC	90,545 95	80,116 20
1,000	Bank America Corp	11,426 00	22,100 00
2,706	Capital One Financial Corp.	3,719 04	236,071 44
1,000	Extra Space Storage, Inc	6,717 00	77,240 00
2,000	General Electric Company	35,595 04	63,200 00
1,500	Life Storage, Inc.	43,946.49	127,890 00
984	Public Storage Inc.	56,306 97	219,924 00
1,000	Seadrill, Ltd	40,054 56	3,410 00
3,000	Universal Entertainment Corporation	52,151 50	86,629 50
		340,462 55	916,581 14
Common Stocks - BNY/T Rowe Price			
450	Accenture PLC	18,368.06	52,708 50
175	Alphabet Inc, Cl C	72,957 46	135,068 50
150	Amazon Com, Inc.	10,933 48	112,480 50
225	Amgen, Inc	13,587 13	32,897 25
250	Anthem, Inc	39,757 72	35,942 50
400	AON PLC	19,632 00	44,612 00
875	Apple, Inc.	27,708 95	101,342 50
500	Atmos Energy Corp.	28,787 35	37,075 00
500	Automatic Data Processing, Inc	18,467 74	51,390 00
450	Bristol Myers Squibb Co	28,449 68	26,298.00
800	Coca-Cola Company	21,624 33	33,168 00
600	Colgate-Palmolive Company	28,974 18	39,264 00
250	Costco Wholesale Corporation	29,070.48	40,027.50
500	CVS Caremark Corp.	15,263 81	39,455 00
600	Danaher Corporation	16,621 12	46,704 00
600	Walt Disney Company	22,128 24	62,532 00
300	Ecolab, Inc	21,218.52	35,166 00
400	Exxon Mobil Corporation	29,341 04	36,104.00
300	Fortive Corp.	5,171 21	16,089 00
600	General Mills, Inc	23,026 37	37,062 00
800	Gilead Sciences, Inc	18,074.77	57,288.00
500	Home Depot, Inc	16,743 05	67,040 00
400	Johnson & Johnson	26,951 88	46,084 00
700	JPMorgan Chase & Co.	27,261 54	60,403 00
750	Marriott International, Inc.	19,680 36	62,010 00
750	Mastercard Inc , Cl A	18,755 50	77,437 50
350	McCormick & Co , Inc.	28,947 45	32,665 50
300	McDonald's Corporation	26,356 36	36,516 00
400	Medtronic, PLC	29,750 25	28,492 00
600	Merck & Co , Inc	21,597 00	35,322 00
1,000	Microsoft Corp	25,131 19	62,140 00
250	Monsanto Co.	9,120 41	26,302 50
250	Nextera Energy, Inc	30,764 08	29,865 00
1,500	Nisource, Inc	22,802 02	33,210 00
450	Northern Trust Corporation	27,534 89	40,072 50

Friedman Charitable Foundation, Inc., E.I.N.: 52-1953450**For the Year Ended 12/31/2016****Form 990-PF, Page 2, Part II - Corporate Stock/Mutual Funds**

<u># of Shares</u>	<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>
500	Omnicom Group, Inc	20,213 52	42,555 00
500	PepsiCo, Inc	31,260 75	52,315 00
300	Praxair, Inc	28,223 88	35,157 00
40	Priceline Com, Inc.	18,769 91	58,642 40
500	Procter & Gamble Company	30,862 37	42,040 00
450	Qualcomm, Inc	33,944 26	29,340 00
1,000	Roche Holdings Ltd	22,699 88	28,530 00
350	Rockwell Collins, Inc	31,243 07	32,466 00
600	Ross Stores, Inc	29,243 58	39,360 00
1,300	Spectra Energy Corp	36,002 68	53,417 00
900	Starbucks Corporation	26,595 92	49,968 00
500	State Street Corp	36,854 15	38,860 00
300	Stryker Corporation	14,785 00	35,943 00
600	Union Pacific Corp	34,132 36	62,208 00
300	United Parcel Service, Inc	21,681.90	34,392 00
300	United Technologies Corporation	18,627 75	32,886 00
400	Unitedhealth Group, Inc	18,248 44	64,016 00
600	Visa, Inc., Cl A	32,527 08	46,812 00
600	Wells Fargo & Company	15,236 50	33,066 00
500	Xilinx, Inc	12,344 25	30,185 00
250	3M Company	18,662 38	44,642 50
500	American Tower Corp	19,208 26	52,840 00
200	Avalonbay Cmnty, Inc	33,279 32	35,430 00
150	Public Storage	33,318 21	33,525 00
		<hr/> 1,458,525.04	<hr/> 2,718,830 15
Common Stocks - Scottrade Account			
20,000	Big Yellow Group PLC	61,653 83	187,000 00
10,000	Triton International Ltd, Cl A	232,786 94	158,000 00
10	Alphabet Inc., Cl A	3,670 31	7,924 50
500	American Tower Corp	25,340 00	52,840 00
200	American Water Works Company, Inc	4,682 00	14,472 00
700	Apple, Inc	46,373 05	81,074 00
6,000	General Electric Company	100,404 20	189,600 00
1,500	Hess Corporation	32,356 00	93,435 00
		<hr/> 507,266 33	<hr/> 784,345 50
Mutual Funds - T. Rowe Price			
1,639.569	T. Rowe Price Mid-Cap Growth Fund	59,471 31	123,557 92
4,420.613	T. Rowe Price Mid-Cap Value Fund	90,522 06	128,418 81
3,143.765	T. Rowe Price New Horizons Fund	83,060 66	136,282 21
2,352.232	T. Rowe Price Small-Cap Value Fund	74,635 56	106,132 71
13,757.174	T. Rowe Price Spectrum International Fund	147,095 15	159,445 65
		<hr/> 454,784 74	<hr/> 653,837 30

Friedman Charitable Foundation, Inc., E.I.N.: 52-1953450

For the Year Ended 12/31/2016

Form 990-PF, Page 2, Part II - Corporate Stock/Mutual Funds

<u># of Shares</u>	<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Mutual Funds - Scottrade			
	600 Vanguard S&P 500 Index ETF	109,540 79	123,186 00
	975 Vanguard Total Stock Market ETF	99,849 20	112,437 00
		<u>209,389.99</u>	<u>235,623 00</u>
		<u>2,970,428 65</u>	<u>5,309,217 09</u>

FRIEDMAN CHARITABLE FOUNDATION, INC
52-1953450
FOR THE YEAR ENDED DECEMBER 31, 2016
2016 FORM 990-PF

PAGE 11, PART XV, LINE 3a - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

#	Name & Address	Relationship	Status	Purpose	Amount
1)	Assistance Center of Towson Churches 120 W Pennsylvania Avenue Towson, MD 21204	None	Public	Emergency Services Programs	\$ 1,000 00
2)	The Associated Jewish Charities 101 W Mt Royal Avenue Baltimore, MD 21201	None	Public	Operations (unrestricted)	\$ 10,000 00
3)	The Boys' Latin School of Maryland 822 West Lake Avenue Baltimore, MD 21210	None	Public	Annual Fund Program	\$ 2,500 00
4)	Carroll Hospital Foundation 200 Memorial Avenue Westminster, MD 21157	None	Public	Martha & Harry Cole Board Room	\$ 50,000 00
5)	Carson Scholars Fund 305 W Chesapeake Avenue, Suite 310 Towson, MD 21204	None	Public	a) 2016 Banquet Sponsorship	\$ 10,000 00
				b) Scholarship - Bedford & Milbrook Elementary, MD	\$ 3,000 00
6)	Chizuk Amuno Congregation 8100 Stevenson Road Baltimore, MD 21208	None	Public	a) Operations (unrestricted)	\$ 2,500 00
				b) Scholar in Residence Program	\$ 5,000 00
				c) School Piano	\$ 1,600 00
7)	City of Havre De Grace 711 Pennington Avenue Havre De Grace, MD 21078	None	Public	Opera House Renovations	\$ 30,000 00
8)	Goucher College 1021 Dulaney Valley Road Towson, MD 21204	None	Public	Operations (unrestricted)	\$ 1,500 00
9)	Har Sinai Congregation 2905 Walnut Avenue Owings Mills, MD 21117	None	Public	Legacy & Endowment Fund	\$ 5,000 00
10)	Harford County Public Library Foundation 1221-A Brass Mill Road Belcamp, MD 21017	None	Public	Havre De Grace Library Building Campaign	\$ 20,000 00
11)	Harford Family House 53 E Bel Air Avenue, Suite 3 Aberdeen, MD 21001	None	Public	Operations (unrestricted)	\$ 1,000 00
12)	Johns Hopkins Kimmel Cancer Center One Charles Center 100 N Charles Street, Ste 234 Baltimore, MD 21201	None	Public	Pediatric Oncology L&P Friedman Fund	\$ 5,000 00

FRIEDMAN CHARITABLE FOUNDATION, INC
52-1953450
FOR THE YEAR ENDED DECEMBER 31, 2016
2016 FORM 990-PF

PAGE 11, PART XV, LINE 3a - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

#	Name & Address	Relationship	Status	Purpose	Amount
13)	Living Classrooms Foundation 802 South Caroline Street Baltimore, MD 21231	None	Public	Operations (unrestricted)	\$ 2,500 00
14)	Muscular Dystrophy Association 8501 LaSalle Road, Suite 106 Towson, MD 21286	None	Public	Send a Kid to Camp Sponsorship	\$ 800 00
15)	Sinai Hospital of Baltimore, Inc 2401 West Belvedere Avenue Baltimore, MD 21215	None	Public	Friedman Neurological & Brain Injury Center	\$ 90,968 87
16)	University of Maryland School of Law 620 West Lexington Street Baltimore, MD 21201	None	Public	Operations (unrestricted)	\$ 1,500 00
TOTAL					<u>\$ 243,868 87</u>