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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

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 01-01-2016 , and ending 12-31-2016

Name of foundation
The Aaron Straus & Lillie Straus
Foundation Inc

A Employer identification number
52-2040073

Number and street (or P O box number if mail is not delivered to street address)
2 East Read Street No 100

Room/suite

B Telephone number (see instructions)
(410) 539-8308

City or town, state or province, country, and ZIP or foreign postal code
Baltimore, MD 21202

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ 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)*▶$ 64,877,319

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))*

			(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	1,213,688	1,213,688		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-276,404			
	b	Gross sales price for all assets on line 6a 5,674,872				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain				
	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)	-69,667	0		
	12	**Total.** Add lines 1 through 11	867,617	1,213,688		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	342,132	61,584		280,548
	14	Other employee salaries and wages	51,450	0		51,450
	15	Pension plans, employee benefits	85,924	14,521		71,403
	16a	Legal fees (attach schedule)	4,321	864		3,456
	b	Accounting fees (attach schedule)	25,942	5,188		20,754
	c	Other professional fees (attach schedule)	497,637	495,062		2,575
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	54,883	48,406		0
	19	Depreciation (attach schedule) and depletion	3,071	0		
	20	Occupancy	26,209	0		26,209
	21	Travel, conferences, and meetings	3,724	0		3,724
	22	Printing and publications				
	23	Other expenses (attach schedule)	22,758	278		22,480
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,118,051	625,903		482,599
	25	Contributions, gifts, grants paid	3,060,792			2,992,292
	26	**Total expenses and disbursements.** Add lines 24 and 25	4,178,843	625,903		3,474,891
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-3,311,226			
	b	**Net investment income** (if negative, enter -0-)		587,785		
	c	**Adjusted net income**(if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	1,234,652	135,335	135,335
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	21,604	23,829	23,829
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	4,449,059	4,786,544	4,786,544
	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)	57,823,546	59,793,136	59,793,136
	14	Land, buildings, and equipment basis ▶ 42,979			
		Less accumulated depreciation (attach schedule) ▶ 39,847	2,361	3,132	3,132
	15	Other assets (describe ▶)	1,141,243	135,343	135,343
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	64,672,465	64,877,319	64,877,319
Liabilities	17	Accounts payable and accrued expenses	58,619	57,382	
	18	Grants payable	445,000	513,500	
	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)	503,619	570,882	
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	64,168,846	64,306,437	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	64,168,846	64,306,437	
	31	**Total liabilities and net assets/fund balances** (see instructions)	64,672,465	64,877,319	

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	64,168,846
2	Enter amount from Part I, line 27a	2	-3,311,226
3	Other increases not included in line 2 (itemize) ▶	3	3,451,646
4	Add lines 1, 2, and 3	4	64,309,266
5	Decreases not included in line 2 (itemize) ▶	5	2,829
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	64,306,437

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			(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	
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** -276,404

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))
2015	3,647,308	67,497,681	0 054036
2014	3,671,722	68,772,710	0 053389
2013	3,373,390	64,386,979	0 052392
2012	3,217,012	60,651,905	0 053041
2011	2,775,441	60,669,552	0 045747

2 Total of line 1, column (d)	2	0 258605
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 051721
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	64,494,260
5 Multiply line 4 by line 3	5	3,335,708
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,878
7 Add lines 5 and 6	7	3,341,586
8 Enter qualifying distributions from Part XII, line 4 , ...	8	3,474,891

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 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	5,878
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	5,878
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	5,878
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	48,200		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	12,500		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	60,700
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	54,822
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 0 **Refunded** ▶			11	54,822

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 ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MD			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (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)

			Yes	No
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 ▶www strausfoundation org

14 The books are in care of ▶JAN RIVITZ Telephone no ▶(410) 539-8308

Located at ▶2 EAST READ STREET BALTIMORE MD ZIP+4 ▶21202

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

			Yes	No
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?	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 2016?.	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 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)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 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).*	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 2016?	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
See Additional Data Table				

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

(a) Name and address of each employee paid more than $50,000	**(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
cambridge associates 125 high street boston, MA 02110	investment adviser	104,622
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

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

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations,see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities.		1a	21,487,657
b	Average of monthly cash balances.		1b	1,303,590
c	Fair market value of all other assets (see instructions).		1c	42,685,159
d	**Total** (add lines 1a, b, and c).		1d	65,476,406
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	65,476,406
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	982,146
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	64,494,260
6	**Minimum investment return.** Enter 5% of line 5.		6	3,224,713

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6.		1	3,224,713
2a	Tax on investment income for 2016 from Part VI, line 5.	2a 5,878		
b	Income tax for 2016 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.		2c	5,878
3	Distributable amount before adjustments Subtract line 2c from line 1.		3	3,218,835
4	Recoveries of amounts treated as qualifying distributions.		4	0
5	Add lines 3 and 4.		5	3,218,835
6	Deduction from distributable amount (see instructions).		6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.		7	3,218,835

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	3,474,891
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,474,891
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	5,878
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	3,469,013

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					3,218,835
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only.				0	
b Total for prior years 20___, 20___, 20___			0		
3 Excess distributions carryover, if any, to 2016					
a From 2011.					
b From 2012.	235,320				
c From 2013.	262,715				
d From 2014.	330,502				
e From 2015.	368,698				
f **Total** of lines 3a through e.		1,197,235			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 3,474,891					
a Applied to 2015, 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 2016 distributable amount.					3,218,835
e Remaining amount distributed out of corpus		256,056			
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			0
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,453,291			
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 2015 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 2017					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 2011 not applied on line 5 or line 7 (see instructions) . . .		0			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a		1,453,291			
10 Analysis of line 9					
a Excess from 2012. . . .	235,320				
b Excess from 2013. . . .	262,715				
c Excess from 2014. . . .	330,502				
d Excess from 2015. . . .	368,698				
e Excess from 2016. . . .	256,056				

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. . . . . ▶

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) 2016	**(b)** 2015	**(c)** 2014	**(d)** 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

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

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

COMMON GRANT APPLICATION FORM (ABAG FORM)

c Any submission deadlines

Applications are accepted year-round

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

NO GRANTS TO ENDOWMENTS OR INDIVIDUALS

Part XV **Supplementary Information** (continued)

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

Recipient 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**				2,992,292
b *Approved for future payment* See Additional Data Table				
Total . . . . ▶ **3b**				353,500

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	1,213,688	
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	-276,404	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a pass-through partnership k-1	900099	-69,667			
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		-69,667		937,284	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 867,617

(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

******	2017-11-13	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Nina I Scherr CPA				P00029195
Firm's name ▶ Hertzbach & Company PA				Firm's EIN ▶52-1158459
Firm's address ▶ 800 Red Brook Blvd Suite 300 Owings Mills, MD 21117				Phone no (410) 363-3200

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

(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)
adage capital partners lp pass-through	P		
adage capital partners lp pass-through	P		
brandywine investment trust pass-through	P		
brandywine investment trust pass-through	P		
Citi hicks muse partners lp pass-through	P		
highfields capital IV lp pass-through	P		
highfields capital IV lp pass-through	P		
Citi masters offshore fund	P		
Questmark Partners, LP	P		
publicly traded securities - schwab #4267			

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)
			232,020
			681,308
			4,504
			41,308
			-17,712
			26,079
			182,679
			-1,727
			494
311,360		301,723	9,637

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	
			232,020
			681,308
			4,504
			41,308
			-17,712
			26,079
			182,679
			-1,727
			494
			9,637

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)
publicly traded securities - schwab #4267			
the silchester int'l investors pass-through	P		
the silchester int'l investors pass-through	P		
SILVER CREEK	P		
publicly traded securities - schwab #4729			
publicly traded securities - schwab #4729			
SOMERSET	P		
SOMERSET	P		
publicly traded securities - MOrgan Stanley 457(b) Plan			
publicly traded securities - Morgan Stanley 457(b) Plan			

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)
765,228		612,775	152,453
			54,777
			317,892
173,422		170,098	3,324
92,162		88,515	3,647
4,164,784		5,932,258	-1,767,474
			-8,286
			-28,215
92,952		93,194	-242
74,964		77,921	-2,957

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	
			152,453
			54,777
			317,892
			3,324
			3,647
			-1,767,474
			-8,286
			-28,215
			-242
			-2,957

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)
johcm int'l select fund pass-through	P		
johcm int'l select fund pass-through	P		
Balto Fund - Short Term	P		
Balto Fund - Long Term	P		
Acadian - Short Term	P		
Acadian - Long Term	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)
			-106,276
			99,240
			-3,884
			-12,020
			-15,596
			-121,377

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	
			-106,276
			99,240
			-3,884
			-12,020
			-15,596
			-121,377

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
SUSAN LEVITON 500 WEST BALTIMORE STREET BALTIMORE, MD 21201	Director 0 50	0	0	0
JAN c RIVITZ 2 EAST READ STREET BALTIMORE, MD 21202	President/TREASurer 40 00	342,132	61,200	0
TERRY UNDERBERG 136 EAST 56TH STREET NEW YORK, NY 10022	Secretary 0 50	0	0	0
STEPHEN H ABRAHAM 1758 PARK ROAD NW WASHINGTON, DC 200102105	Director 0 50	0	0	0
SAMUEL HIMMELRICH 3600 CLIPPER MILL ROAD BALTIMORE, MD 212111934	Director 0 50	0	0	0
LEE E COPLAN 750 EAST PRATT STREET BALTIMORE, MD 21202	vice president 0 50	0	0	0

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*				
Young Survivors Coalition 80 Broad Street Suite 1700 new york, NY 10004	n/a	pc	ALL GENERAL SUPPORT	1,000
horace mann school 231 west 246th street bronx, NY 10471	n/a	PC	ALL GENERAL SUPPORT	3,000
green street academy foundation 125 N Hilton Street baltimore, MD 21229	n/a	PC	ALL GENERAL SUPPORT	10,000
girl scouts of central maryland 4806 seton drive baltimore, MD 21215	n/a	PC	ALL GENERAL SUPPORT	12,000
freestate legal project inc 1111 north charles street fourth floor baltimore, MD 21201	n/a	PC	ALL GENERAL SUPPORT	4,000
Total . . . . ▶ **3a**				2,992,292

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*				
foundation of the national lipid association 6816 southpoint parkway suite 1000 jacksonville, FL 32216	n/a	PC	ALL GENERAL SUPPORT	4,000
fonz po box 37012 mrc 5516 washington, DC 200137012	n/a	PC	ALL GENERAL SUPPORT	250
fh foundation 1515 hope street suite 204 south pasadena, CA 91030	n/a	PC	ALL GENERAL SUPPORT	1,000
defenders of wildlife po box 1553 merrifield, VA 221161553	n/a	PC	ALL GENERAL SUPPORT	1,000
Congregation Bet Haverim PO Box 29548 atlanta, GA 30357	n/a	PC	ALL GENERAL SUPPORT	2,000
Total . . . . ▶ 3a				2,992,292

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*				
Close Up Baltimore 3503 North Charles Street baltimore, MD 21218	n/a	PC	ALL GENERAL SUPPORT	30,000
chesapeake bay foundation 6 herndon avenue annapolis, MD 21403	n/a	PC	ALL GENERAL SUPPORT	1,000
Centro SOL Johns Hopkins Bayview Medical Center Mason F Lord Building Center baltimore, MD 21224	n/a	PC	ALL GENERAL SUPPORT	175,000
central scholarship 6 park center court suite 211 owings mills, MD 21117	n/a	PC	ALL GENERAL SUPPORT	125,000
camp airy and camp louise foundation inc 5750 park heights avenue baltimore, MD 21215	n/a	PC	ALL GENERAL SUPPORT	1,052,000
Total . . . . ▶ 3a				2,992,292

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*				
Calvert Foundation 7315 Wisconsin Avenue Suite 1000W bethesda, MD 20814	n/a	pc	ALL GENERAL SUPPORT	100,000
Birthright Israel Foundation PO Box 5892 Hicksville, NY 11802	n/a	PC	ALL GENERAL SUPPORT	1,000
Beth Tfiloh Congregation 3300 Old Court Road baltimore, MD 21208	n/a	PC	ALL GENERAL SUPPORT	3,000
Believe In Music 5718 Pimlico Road Suite 1B baltimore, MD 21209	n/a	PC	ALL GENERAL SUPPORT	25,000
behavioral health system baltimore one north charles street suite 1300 baltimore, MD 21201	n/a	PC	ALL GENERAL SUPPORT	105,000
Total . . . . ▶ 3a				2,992,292

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*				
Baltimores Promise Village Square 1 Suite 177 5100 Falls Road baltimore, MD 21210	n/a	pc	ALL GENERAL SUPPORT	50,000
baltimore school for the arts foundation 712 cathedral street baltimore, MD 21201	n/a	PC	ALL GENERAL SUPPORT	25,000
Baltimore Corps 12 W Madison Street baltimore, MD 21201	n/a	pc	ALL GENERAL SUPPORT	25,000
baltimore city foundation 1001 e fayette street baltimore, MD 21202	n/a	PC	ALL GENERAL SUPPORT	20,000
baltimore chesapeake bay outward bound 1900 eagle drive baltimore, MD 21207	n/a	PC	ALL GENERAL SUPPORT	100
Total . . . . ▶ **3a**				2,992,292

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*				
baltimore cash campaign 217 e redwood street suite 1500 baltimore, MD 21202	n/a	PC	ALL GENERAL SUPPORT	50,000
association of baltimore area grantmakers 2 e read street 2nd floor baltimore, MD 21202	n/a	PC	ALL GENERAL SUPPORT	6,792
anacostia watershed society 4302 baltimore ave bladensburg, MD 20710	n/a	PC	ALL GENERAL SUPPORT	100
Amnesty International USA 5 Penn Plaza new york, NY 10001	n/a	PC	ALL GENERAL SUPPORT	2,000
advocates for children and youth One North Charles Street Suite 2400 baltimore, MD 21201	n/a	PC	ALL GENERAL SUPPORT	28,000
Total . . . . ▶ **3a**				2,992,292

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*				
impact hub baltimore 10 East North Avenue baltimore, MD 21202	n/a	PC	ALL GENERAL SUPPORT	50,000
kripalu center for yoga and health po box 309 stockbridge, MA 01262	n/a	PC	ALL GENERAL SUPPORT	2,000
Johns Hopkins Division of General Pediatrics & Adolescent Medicine 200 North Wolfe Street Room 2074 baltimore, MD 21287	n/a	PC	ALL GENERAL SUPPORT	63,500
aclu foundation of maryland 3600 clipper mill road suite 350 baltimore, MD 21211	n/a	PC	ALL GENERAL SUPPORT	135,000
The Contemporary 429 N Eutaw Street 1S Baltimore, MD 21201	n/a	PC	ALL GENERAL SUPPORT	50,000
Total . . . 3a ▶				2,992,292

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*				
the associated 101 west mount royal avenue baltimore, MD 21201	n/a	PC	ALL GENERAL SUPPORT	514,000
teach for america - baltimore 2601 n howard street baltimore, MD 21218	n/a	PC	ALL GENERAL SUPPORT	100,000
Tahirih Justice Center 201 North Charles Street Suite 920 baltimore, MD 35000	n/a	pc	ALL GENERAL SUPPORT	25,000
wabe radio-public broadcasting atlanta 740 bismark road ne atlanta, GA 30324	n/a	pC	ALL GENERAL SUPPORT	1,000
Shriver Peaceworker Program University of Maryland Baltimore County 1000 Hilltop Circle baltimore, MD 21250	n/a	pc	ALL GENERAL SUPPORT	15,000
Total . . . . ▶ 3a				2,992,292

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*				
washington and lee university 204 w washington st lexington, VA 24450	n/a	PC	ALL GENERAL SUPPORT	500
landon school 6101 wilson lane bethesda, MD 20817	n/a	pc	ALL GENERAL SUPPORT	750
ShareBaby PO Box 341 Brooklandville, MD 21022	n/a	pc	ALL GENERAL SUPPORT	35,000
Park School of Baltimore 2425 Old Court Road baltimore, MD 21208	n/a	pc	ALL GENERAL SUPPORT	500
pact 7000 tudsbury rd baltimore, MD 21244	n/a	PC	ALL GENERAL SUPPORT	2,000
Total . . . . ▶ **3a**				2,992,292

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*				
thread po box 1584 baltimore, MD 21203	n/a	pC	ALL GENERAL SUPPORT	25,000
open society institute - baltimore 201 north charles street suite 1300 baltimore, MD 21201	n/a	PC	ALL GENERAL SUPPORT	3,000
national resources defense council 40 w 20th st new york, NY 10011	n/a	PC	ALL GENERAL SUPPORT	5,000
national outdoor leadership school 284 lincoln street lander, WY 825202848	n/a	PC	ALL GENERAL SUPPORT	250
multicultural career intern program (mcip) 3101 16th street nw washington, DC 20010	n/a	PC	ALL GENERAL SUPPORT	100
Total . . . 3a			▶	2,992,292

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*				
MERIT 5200 Eastern Avenue Suite 314 baltimore, MD 21224	n/a	pc	ALL GENERAL SUPPORT	30,000
wilderness leadership & learning inc (will) 1758 park road nw washington, DC 20010	n/a	PC	ALL GENERAL SUPPORT	7,250
Maryland Film Festival PO Box 13246 baltimore, MD 21203	n/a	PC	ALL GENERAL SUPPORT	25,000
world wildlife fund 1250 twenty-fourth street nw po box 97180 washington, DC 200907180	n/a	PC	ALL GENERAL SUPPORT	500
Maryland CASH Campaign 217 East Redwood Street Suite 1500 baltimore, MD 21202	n/a	PC	ALL GENERAL SUPPORT	15,000
Total . . . . ▶ 3a				2,992,292

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*				
lifebridge health 2401 west belvedere avenue baltimore, MD 21215	n/a	PC	ALL GENERAL SUPPORT	16,000
leave no trace po box 997 boulder, CO 80306	n/a	PC	ALL GENERAL SUPPORT	200
Young Audiences of Maryland Inc 2600 North Howard Street Suite 1300 baltimore, MD 21218	n/a	PC	ALL GENERAL SUPPORT	5,000
nyu center for the prevention of cardiovascular disease 530 first avenue skirball 9u new york, NY 10016	n/a	PC	ALL GENERAL SUPPORT	2,000
umbc foundation 1000 hilltop circle 8th floor administration building baltimore, MD 21250	n/a	PC	ALL GENERAL SUPPORT	1,500
Total . . . 3a			▶	2,992,292

TY 2016 Accounting Fees Schedule

Name: The Aaron Straus & Lillie Straus Foundation Inc

EIN: 52-2040073

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
indirect accounting fees	25,942	5,188		20,754

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

TY 2016 Depreciation Schedule

Name: The Aaron Straus & Lillie Straus Foundation Inc

EIN: 52-2040073

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
OFFICE FURNITURE	2001-01-23	13,526	13,526	200DB	7 000000000000	0	0		
WAITING ROOM FURNITURE	2001-12-31	5,527	5,527	200DB	7 000000000000	0	0		
ARTWORK - JAN'S OFFICE	2001-12-31	1,968	1,968	200DB	7 000000000000	0	0		
TOSHIBA PHONE SYSTEM	2001-12-31	2,448	2,448	200DB	7 000000000000	0	0		
NETWORK WEBSITE	2004-02-26	5,000	5,000	SL	5 000000000000	0	0		
DESIGN/PRODUCE WEBSITE	2004-10-11	5,000	5,000	SL	5 000000000000	0	0		
DESK CHAIR	2000-06-22	690	690	200DB	7 000000000000	0	0		
VIDEO CONFERENCE EQUIP	2011-08-02	2,500	2,250	SL	5 000000000000	250	0		
Artwork	2015-04-14	1,800	129	200DB	7 000000000000	220	0		
Lobby Chairs	2015-02-19	1,762	126	200DB	7 000000000000	216	0		
Conference room chairs	2015-02-17	1,364	97	200DB	7 000000000000	167	0		
Computer - Anne's	2016-07-01	800		200DB	5 000000000000	480	0		
Mitel Phone System	2016-07-01	3,042		200DB	7 000000000000	1,738	0		

TY 2016 General Explanation Attachment

Name: The Aaron Straus & Lillie Straus Foundation Inc

EIN: 52-2040073

General Explanation Attachment

Identifier	Return Reference	Explanation	
1	reconciliation of wages on form 990-PF to form w-3	form 990-pf part I lines 13 & 14	FORM 990-PF PART I LINE 13 $342,132FORM 990-PF PART I LINE 14 51,450SHARING OF EMPLOYEES WITH UNRELATED ORGANIZATIONS 32,956 ----------TOTAL WAGES ON FORM W-3 BOX 5 $426,538 ==========

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TY 2016 Investments Corporate Stock Schedule

Name: The Aaron Straus & Lillie Straus Foundation Inc

EIN: 52-2040073

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CERES INC (250 SHS)	0	0
ALPHABET INC (208 shs)	160,539	160,539
ansys inc (1,646 shs)	152,239	152,239
BIOGEN IDEC INC (317 SHS)	0	0
BLACKBAUD INC (1,813 SHS)	116,032	116,032
CARMAX INC (2,561 SHS)	164,903	164,903
CBRE Group (2,710 shs)	85,338	85,338
celgene corp (1,560 shs)	180,570	180,570
CHIPOTLE MEXICAN GRILL (172 SHS)	0	0
costar group inc (552 shs)	104,046	104,046
discover financial svcs (2,040 shs)	147,064	147,064
ecolab inc (1,608 shs)	188,490	188,490
ENVESTNET INC (2,060 shs)	72,615	72,615
examworks group inc (3,282 shs)	0	0
exponent inc (1,020 shs)	61,506	61,506
fastenal co (905 shs)	42,517	42,517
healthcare svc group inc (1,555 shs)	60,909	60,909
Illumina (675 shs)	86,427	86,427
IMAX CORP (4,710 SHS)	147,894	147,894
INTUITIVE SURGICAL NEW (231 SHS)	146,493	146,493
lkq corp (7,080 shs)	217,002	217,002
markel corp (100 shs)	90,450	90,450
MASTERCARD INC (1,057 shs)	109,135	109,135
MCGRAW-HILL FIN (1,382 shs)	0	0
MOODYS CORP (1,649 SHS)	155,451	155,451
PRA GROUP INC (2,130 shs)	83,283	83,283
Pros Holdings inc (2,810 shs)	60,471	60,471
redhat inc (2,280 shs)	158,916	158,916
roper industries inc (1,265 shs)	231,596	231,596
s e i investments co (3,140 shs)	154,990	154,990

Name of Stock	End of Year Book Value	End of Year Fair Market Value
S & P Global Inc (1,190 shs)	127,973	127,973
signet jewelers ltd (1,260 shs)	118,768	118,768
stericycle inc (588 shs)	45,300	45,300
Steris PLC 1,260 shs)	84,911	84,911
TRANSDIGM GROUP INC (433 shs)	107,800	107,800
trimble navigation ltd (3,768 shs)	113,605	113,605
tyler technologies inc (1,008 shs)	143,912	143,912
verisk analytics inc cl a (1,853 shs)	150,408	150,408
visa inc cl a (3,185 shs)	248,494	248,494
Wabtec (1,314 shs)	109,088	109,088
wageworks inc (1,818 shs)	131,805	131,805
waste connections inc (863 shs)	67,823	67,823
Amazon (145 shs)	108,731	108,731
Bio-Techne (477 shs)	49,050	49,050

TY 2016 Investments - Other Schedule

Name: The Aaron Straus & Lillie Straus Foundation Inc

EIN: 52-2040073

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Citi Hicks Muse Partners LP	FMV	0	0
QUESTMARK PARTNERS LP	FMV	0	0
MASTERS OFFSHORE FUND	FMV	0	0
SILVER CREEK LONG SHORT	FMV	0	0
HIGHFIELDS CAPITAL IV LP	FMV	5,239,832	5,239,832
BRANDYWINE INVESTMENT TRUST	FMV	0	0
SILVER CREEK III	FMV	1,934,721	1,934,721
ADAGE CAPITAL PARTNERS LP	FMV	12,280,270	12,280,270
Ryder INTERNATIONAL SELECT FUND	FMV	3,747,274	3,747,274
THE SILCHESTER INTERNATIONAL INVEST	FMV	8,993,023	8,993,023
THE WEATHERLOW OFFSHORE FUND	FMV	6,334,385	6,334,385
SOMERSET	FMV	1,920,251	1,920,251
PROPEL BALTIMORE FUND	FMV	194,481	194,481
VANGUARD INTERM TERM BD INDEX ADMIRAL SHR (434,257.97 SHS)	FMV	4,881,060	4,881,060
VANGUARD SHORT TERM BOND INDEX FUND ADMIRAL SHRS (519,873.19 SHS)	FMV	5,422,277	5,422,277
acadian emerging mkts portfolio inst cl (188,371.62 shs)	FMV	0	0
JHANCOCK2 GLBL ABSOLUTE (265,243.64 shs)	FMV	2,689,571	2,689,571
pimco commodity real return Strat inst (140,426 shs)	FMV	0	0
t rowe price new era fund (84,950.92 shs)	FMV	2,859,448	2,859,448
american tower corp REIT (1,325 shs)	FMV	140,026	140,026
Acadian Emerging Mkts	FMV	3,156,517	3,156,517

TY 2016 Land, Etc. Schedule

Name: The Aaron Straus & Lillie Straus Foundation Inc

EIN: 52-2040073

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
OFFICE FURNITURE	13,526	13,526	0	
WAITING ROOM FURNITURE	5,527	5,527	0	
ARTWORK - JAN'S OFFICE	1,968	1,968	0	
NETWORK WEBSITE	5,000	5,000	0	
DESIGN/PRODUCE WEBSITE	5,000	5,000	0	
DESK CHAIR	690	690	0	
VIDEO CONFERENCE EQUIP	2,500	2,500	0	
Artwork	1,800	1,249	551	
Lobby Chairs	1,762	1,223	539	
Conference room chairs	1,364	946	418	
Computer - Anne's	800	480	320	
Mitel Phone System	3,042	1,738	1,304	

TY 2016 Legal Fees Schedule

Name: The Aaron Straus & Lillie Straus Foundation Inc

EIN: 52-2040073

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	4,321	864		3,456

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TY 2016 Other Assets Schedule

Name: The Aaron Straus & Lillie Straus Foundation Inc

EIN: 52-2040073

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
executive compensation plan	99,931	106,193	106,193
distribution receivable	1,041,312	25,494	25,494
Holdback receiveable	0	3,656	3,656

TY 2016 Other Decreases Schedule

Name: The Aaron Straus & Lillie Straus Foundation Inc

EIN: 52-2040073

Description	Amount
nondeductible expense	2,829

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TY 2016 Other Expenses Schedule

Name: The Aaron Straus & Lillie Straus Foundation Inc

EIN: 52-2040073

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	323	0		323
COMPUTER EXPENSE	1,751	0		1,751
DUES AND SUBSCRIPTIONS	4,910	0		4,910
INSURANCE	3,662	0		3,662
INTERNET EXPENSE	95	0		95
MEALs AND ENTERTAINMENT	4,244	0		4,244
OFFICE SUPPLIES	1,837	0		1,837
PARKING	3,490	0		3,490
PAYROLL PROCESSING	1,390	278		1,112
POSTAGE	639	0		639

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Maintenance	49	0		49
Miscellaneous expense	368	0		368

TY 2016 Other Income Schedule

Name: The Aaron Straus & Lillie Straus Foundation Inc

EIN: 52-2040073

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
pass-through partnership k-1	-69,667	0	-69,667

TY 2016 Other Increases Schedule

Name: The Aaron Straus & Lillie Straus Foundation Inc

EIN: 52-2040073

Description	Amount
UNREALIZED Gain	3,451,646

TY 2016 Other Professional Fees Schedule

Name: The Aaron Straus & Lillie Straus Foundation Inc

EIN: 52-2040073

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISOR	104,622	104,622		0
INVESTMENT EXPENSES	389,796	389,796		0
Consulting Fees	3,219	644		2,575

TY 2016 Taxes Schedule

Name: The Aaron Straus & Lillie Straus Foundation Inc

EIN: 52-2040073

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	48,406	48,406		0
EXCISE TAXES	6,477	0		0