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 06-01-2016 , and ending 05-31-2017

Name of foundation
EDWARD FREITAG & MARTHA HALEY FDN INC

A Employer identification number
52-2209095

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

Room/suite

B Telephone number (see instructions)
(410) 537-5491

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

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 543,415

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	2,705	2,705		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	41,818			
	b	Gross sales price for all assets on line 6a 216,272				
	7	Capital gain net income (from Part IV, line 2)		41,818		
	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)	1,037			
	12	**Total.** Add lines 1 through 11	45,560	44,523		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	3,079	3,129		0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	40	40		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	315			315
	24	**Total operating and administrative expenses.** Add lines 13 through 23	3,434	3,169	0	315
	25	Contributions, gifts, grants paid	87,700			87,700
	26	**Total expenses and disbursements.** Add lines 24 and 25	91,134	3,169	0	88,015
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-45,574			
	b	**Net investment income** (if negative, enter -0-)		41,354		
	c	**Adjusted net income**(if negative, enter -0-)			0	

Part II Balance Sheets

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

		Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	11,483	24,901	24,901
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		0	0
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	497,894	415,072	518,514
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			0
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	509,377	439,973	543,415
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities**(add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	509,377	439,973	
	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)	509,377	439,973	
	31	**Total liabilities and net assets/fund balances** (see instructions)	509,377	439,973	

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	509,377
2	Enter amount from Part I, line 27a	2	-45,574
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	463,803
5	Decreases not included in line 2 (itemize) ▶	5	23,830
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	439,973

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	41,818
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	87,180	562,102	0 155096
2014	76,023	648,629	0 117206
2013	98,903	697,889	0 141717
2012	31,500	586,180	0 053738
2011	46,992	471,720	0 099618

2 Total of line 1, column (d)	2	0 567375
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 113475
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	552,728
5 Multiply line 4 by line 3	5	62,721
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	414
7 Add lines 5 and 6	7	63,135
8 Enter qualifying distributions from Part XII, line 4	8	88,015

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	414
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	414
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	414
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	220		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d.			7	220
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	194
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 0 **Refunded** ▶			11	0

Part VII-A Statements Regarding Activities

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

14 The books are in care of ▶BROWN ADVISORY Telephone no ▶(410) 537-5491

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

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

			Yes	No
16	At any time during calendar year 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		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 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	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
EDWARD FREITAG 21 1/2 EASTERN AVENUE ANNAPOLIS, MD 21403	PRESIDENT 10	0		
MARTHA B HALEY 27 1/2 EASTERN AVENUE ANNAPOLIS, MD 21403	VICE PRESIDENT 10	0		

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	544,911
b	Average of monthly cash balances	1b	16,234
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	561,145
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	561,145
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8,417
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	552,728
6	**Minimum investment return.** Enter 5% of line 5	6	27,636

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	27,636
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a: 414		
b	Income tax for 2016 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	414
3	Distributable amount before adjustments Subtract line 2c from line 1	3	27,222
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	27,222
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	27,222

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	88,015
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	88,015
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	414
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	87,601

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					27,222
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only.				0	
b Total for prior years 2014 , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2016					
a From 2011.	26,092				
b From 2012.	5,230				
c From 2013.	64,899				
d From 2014.	46,546				
e From 2015.	59,515				
f **Total** of lines 3a through e.		202,282			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 88,015					
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.					27,222
e Remaining amount distributed out of corpus		60,793			
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		263,075			
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) . . .		26,092			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a		236,983			
10 Analysis of line 9					
a Excess from 2012. . . .	5,230				
b Excess from 2013. . . .	64,899				
c Excess from 2014. . . .	46,546				
d Excess from 2015. . . .	59,515				
e Excess from 2016. . . .	60,793				

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				87,700
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	2,705	
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	41,818	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a EXCISE TAX REFUND			14	1,037	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				45,560	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 45,560

(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

******	2017-06-19	******	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
JERRY L ADAMS		2017-06-19		P01776553
Firm's name ▶ BROWN INVESTMENT ADVISORY & TRUST				Firm's EIN ▶
Firm's address ▶ 901 SOUTH BOND STREET BALTIMORE, MD 21231				Phone no (410) 537-5484

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
7 NATIONAL INSTRS CORP		2011-05-04	2016-06-01
4 SALESFORCE COM INC		2012-08-06	2016-06-04
1 AMAZON COM INC		2015-01-29	2016-06-14
5 UNDER ARMOUR INC CL A		2016-01-21	2016-06-30
5 FORTIVE CORP WI		2010-11-30	2016-07-08
10 EXPRESS SCRIPTS HLDGS C		2011-03-01	2016-08-01
84 FASTENAL CO		2014-09-19	2016-08-01
1 INTUITIVE SURGICAL INC		2013-04-19	2016-08-01
56 NATIONAL INSTRS CORP		2011-06-29	2016-08-01
182 CHARLES SCHWAB CORP		2014-06-19	2016-08-01

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)
201		208	-7
324		133	191
712		306	406
18		16	2
24		10	14
763		561	202
3,571		3,896	-325
694		478	216
1,603		1,667	-64
5,143		3,577	1,566

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	
			-7
			191
			406
			2
			14
			202
			-325
			216
			-64
			1,566

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
3 GENPACT LIMITED		2010-03-29	2016-08-01
5 EXPRESS SCRIPTS HLDGS C		2011-03-02	2016-08-02
14 GENPACT LIMITED		2010-03-31	2016-08-02
2 GENPACT LIMITED		2010-03-31	2016-08-02
13 EXPRESS SCRIPTS HLDGS C		2011-03-02	2016-08-03
10 GENPACT LIMITED		2010-03-30	2016-08-03
2 GENPACT LIMITED		2010-03-30	2016-08-03
4 EXPRESS SCRIPTS HLDGS C		2011-03-02	2016-08-04
6 BRISTOL MYERS SQUIBB CO		2014-11-14	2016-08-05
1 EXPRESS SCRIPTS HLDGS C		2011-03-02	2016-08-05

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
79		49	30
378		282	96
361		232	129
52		33	19
989		736	253
260		169	91
52		34	18
304		226	78
378		347	31
76		57	19

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			30
			96
			129
			19
			253
			91
			18
			78
			31
			19

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
7 EXPRESS SCRIPTS HLDGS C		2011-03-02	2016-08-05
7 BRISTOL MYERS SQUIBB CO		2014-11-14	2016-08-08
24 BRISTOL MYERS SQUIBB CO		2014-12-15	2016-08-10
8 BRISTOL MYERS SQUIBB CO		2015-09-01	2016-08-11
15 BRISTOL MYERS SQUIBB CO		2015-06-12	2016-08-11
9 BRISTOL MYERS SQUIBB CO		2015-06-12	2016-08-12
6 BRISTOL MYERS SQUIBB CO		2015-12-17	2016-08-15
15 BRISTOL MYERS SQUIBB CO		2015-03-20	2016-08-15
1 ALPHABET INC CL A		2012-01-31	2016-08-22
7 EXPRESS SCRIPTS HLDGS C		2011-03-02	2016-08-25

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
535		396	139
424		405	19
1,456		1,391	65
486		469	17
912		900	12
547		589	-42
362		420	-58
905		1,014	-109
796		290	506
510		396	114

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			139
			19
			65
			17
			12
			-42
			-58
			-109
			506
			114

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
4 EXPRESS SCRIPTS HLDGS C		2011-04-05	2016-08-25
13 EXPRESS SCRIPTS HLDGS C		2013-10-08	2016-08-26
8 EXPRESS SCRIPTS HLDGS C		2013-10-08	2016-08-29
1 AMAZON COM INC		2015-01-29	2016-09-27
1483 68 BROWN ADVISORY GLOBAL LEADERS		2015-12-11	2016-09-30
867 302 BROWN ADVISORY MACQUARIE ASIA NEW		2015-01-30	2016-09-30
158 339 BROWN ADVISORY MACQUARIE ASIA NEW		2015-12-21	2016-09-30
1 AMAZON COM INC		2015-01-29	2016-10-13
2 VISA INC COM CL A		2013-08-29	2016-10-13
3 VISA INC COM CL A		2013-08-29	2016-10-14

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
287		228	59
940		747	193
584		501	83
813		306	507
15,000		14,496	504
8,456		8,838	-382
1,544		1,537	7
829		306	523
164		88	76
248		132	116

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	
			59
			193
			83
			507
			504
			-382
			7
			523
			76
			116

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)
618 429 BROWN ADVISORY FLEXIBLE EQUITY INV		2015-05-21	2016-10-21
1 ALPHABET INC CL A		2012-12-12	2016-10-25
1 FACEBOOK INC COM USD0 000006 CL A		2015-03-03	2016-10-25
3 ALEXION PHARMACEUTICALS INC		2016-10-14	2016-10-26
3 FACEBOOK INC COM USD0 000006 CL A		2015-03-04	2016-10-26
548 246 BROWN ADVISORY MACQUARIE ASIA NEW		2015-02-26	2016-10-31
506 586 BROWN ADV STRAT EUR EQ INS		2013-10-21	2016-10-31
1 ALEXION PHARMACEUTICALS INC		2016-08-01	2016-11-02
30 NETSUITE INC		2015-10-23	2016-11-04
19 NETSUITE INC		2016-04-26	2016-11-04

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)
10,000		10,142	-142
828		349	479
133		79	54
364		387	-23
395		240	155
5,000		5,682	-682
5,000		5,066	-66
130		133	-3
3,270		2,804	466
2,071		1,362	709

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	
			-142
			479
			54
			-23
			155
			-682
			-66
			-3
			466
			709

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)
1 DANAHER CORP		2010-11-30	2016-11-07
3 DANAHER CORP		2011-12-23	2016-11-08
3 ALEXION PHARMACEUTICALS INC		2016-08-01	2016-11-11
2 SALESFORCE COM INC		2012-08-06	2016-11-21
2 SALESFORCE COM INC		2012-08-06	2016-11-22
1 AKAMAI TECHNOLOGIES COM		2016-08-01	2016-12-02
1 AKAMAI TECHNOLOGIES COM		2016-08-01	2016-12-02
3 SALESFORCE COM INC		2012-08-06	2016-12-02
1 FORTIVE CORP WI		2010-11-30	2016-12-06
4 FORTIVE CORP WI		2011-12-23	2016-12-07

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)
78		33	45
237		105	132
343		399	-56
152		66	86
152		66	86
64		50	14
64		50	14
206		100	106
54		20	34
216		90	126

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	
			45
			132
			-56
			86
			86
			14
			14
			106
			34
			126

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
2 FLEETCOR TECHNOLOGIES INC		2015-10-21	2016-12-08
4 SALESFORCE COM INC		2012-08-06	2016-12-09
1 AKAMAI TECHNOLOGIES COM		2016-08-01	2016-12-12
3 DAVITA INC		2012-12-12	2016-12-12
3 UNDER ARMOUR INC CL A		2016-01-21	2016-12-12
1 AKAMAI TECHNOLOGIES COM		2016-08-01	2016-12-13
503 525 BROWN ADVISORY GLOBAL LEADERS		2015-12-11	2016-12-13
494 59286 BROWN ADV STRAT EUR EQ INS		2015-05-21	2016-12-13
11 99314 BROWN ADV STRAT EUR EQ INS		2013-10-21	2016-12-13
188 822 BROWN ADVISORY SM CP FUNDAMENTAL VAL		2009-04-17	2016-12-13

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)
307		290	17
284		133	151
64		50	14
201		163	38
96		207	-111
65		50	15
5,000		4,919	81
4,882		5,303	-421
118		120	-2
5,000		1,894	3,106

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	
			17
			151
			14
			38
			-111
			15
			81
			-421
			-2
			3,106

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
3 AKAMAI TECHNOLOGIES COM		2016-05-13	2016-12-14
2 ANSYS INC		2011-01-18	2016-12-19
2 UNDER ARMOUR INC CL A		2016-01-11	2017-01-09
1 DAVITA INC		2012-12-12	2017-01-10
3 UNDER ARMOUR INC CL A		2016-01-11	2017-01-10
1 DAVITA INC		2012-12-12	2017-01-12
2 DAVITA INC		2012-12-12	2017-01-12
1 UNDER ARMOUR INC CL A		2016-01-04	2017-01-12
2 ALEXION PHARMACEUTICALS INC		2016-12-12	2017-01-13
2 DEXCOM INC		2016-11-07	2017-01-13

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)
203		151	52
190		110	80
61		139	-78
65		54	11
93		208	-115
64		54	10
126		109	17
30		79	-49
275		227	48
172		126	46

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	
			52
			80
			-78
			11
			-115
			10
			17
			-49
			48
			46

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
2 ALEXION PHARMACEUTICALS INC		2016-12-12	2017-01-17
2 UNDER ARMOUR INC CL A		2015-12-31	2017-01-17
1 ANSYS INC		2011-01-18	2017-01-19
1 DEXCOM INC		2016-11-07	2017-01-20
1 ALEXION PHARMACEUTICALS INC		2016-08-01	2017-01-23
1 DEXCOM INC		2016-11-02	2017-01-23
3 ALEXION PHARMACEUTICALS INC		2016-08-01	2017-01-24
2 ANSYS INC		2012-05-03	2017-01-24
1 ANSYS INC		2012-05-03	2017-01-25
4 DEXCOM INC		2016-11-02	2017-01-25

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
272		246	26
60		160	-100
94		55	39
80		63	17
132		133	-1
80		64	16
390		399	-9
188		117	71
95		62	33
324		254	70

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			26
			-100
			39
			17
			-1
			16
			-9
			71
			33
			70

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)
25 STARBUCKS CORP		2013-02-21	2017-01-27
2 ANSYS INC		2012-05-03	2017-01-30
7 UNDER ARMOUR INC CL A		2015-12-31	2017-01-30
2 DAVITA INC		2012-12-12	2017-01-31
14 UNDER ARMOUR INC CL A		2015-09-01	2017-01-31
16 UNDER ARMOUR INC CL A		2015-09-03	2017-01-31
38 UNDER ARMOUR INC		2016-10-26	2017-01-31
7 6593 UNDER ARMOUR INC		2016-06-14	2017-01-31
48 3407 UNDER ARMOUR INC		1911-11-11	2017-01-31
1 DAVITA INC		2012-12-12	2017-02-01

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,404		643	761
187		123	64
203		572	-369
128		109	19
303		1,231	-928
345		1,521	-1,176
734		1,174	-440
147		264	-117
927			927
64		54	10

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	
			761
			64
			-369
			19
			-928
			-1,176
			-440
			-117
			927
			10

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
3 DAVITA INC		2012-12-12	2017-02-01
3 DEXCOM INC		2016-11-22	2017-02-01
2 MEAD JOHNSON NUTRITION CO		2012-01-11	2017-02-01
5 DAVITA INC		2012-12-12	2017-02-02
1 DEXCOM INC		2016-11-23	2017-02-02
19 MEAD JOHNSON NUTRITION CO		2012-07-18	2017-02-02
11 DAVITA INC		2013-08-20	2017-02-03
3 MEAD JOHNSON NUTRITION CO		2012-01-20	2017-02-03
1 DAVITA INC		2013-08-20	2017-02-06
4 FACEBOOK INC COM USD0 000006 CL A		2015-03-04	2017-02-06

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
193		163	30
239		197	42
140		145	-5
324		271	53
80		70	10
1,613		1,388	225
715		609	106
252		221	31
65		56	9
526		321	205

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			30
			42
			-5
			53
			10
			225
			106
			31
			9
			205

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
7 STARBUCKS CORP		2012-12-12	2017-02-06
4 ESTEE LAUDER COMPANIES CL A		2012-03-16	2017-02-07
1 STARBUCKS CORP		2012-12-12	2017-02-07
1 DAVITA INC		2013-08-20	2017-02-08
1 DAVITA INC		2013-08-20	2017-02-09
10 COGNIZANT TECH SOLUTIONS CRP COM		2012-12-12	2017-02-10
5 STARBUCKS CORP		2012-12-12	2017-02-10
3 COGNIZANT TECH SOLUTIONS CRP COM		2012-12-12	2017-02-13
8 COGNIZANT TECH SOLUTIONS CRP COM		2012-12-12	2017-02-13
1 DEXCOM INC		2016-11-28	2017-02-13

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)
388		187	201
332		253	79
56		27	29
65		56	9
65		56	9
576		361	215
281		134	147
173		108	65
462		289	173
80		71	9

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	
			201
			79
			29
			9
			9
			215
			147
			65
			173
			9

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)
1 DEXCOM INC		2016-10-27	2017-02-14
1 DEXCOM INC		2016-10-26	2017-02-14
4 DAVITA INC		2013-08-20	2017-02-15
5 DEXCOM INC		2016-10-26	2017-02-15
5 ESTEE LAUDER COMPANIES CL A		2012-03-16	2017-02-15
2 DAVITA INC		2013-02-20	2017-02-16
10 DAVITA INC		2013-02-28	2017-02-17
1 DAVITA INC		2013-03-01	2017-02-17
5 DAVITA INC		2013-03-04	2017-02-21
9 DAVITA INC		2016-10-14	2017-02-21

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)
81		77	4
80		77	3
259		227	32
415		411	4
418		316	102
129		117	12
672		591	81
67		60	7
343		301	42
618		574	44

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	
			4
			3
			32
			4
			102
			12
			81
			7
			42
			44

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
3 DAVITA INC		2016-08-30	2017-02-21
1 COSTCO WHOLESALE CORPORATION		2009-05-29	2017-02-23
4 FACEBOOK INC COM USD0 000006 CL A		2015-03-04	2017-02-23
1 AMAZON COM INC		2015-01-29	2017-02-24
1 COSTCO WHOLESALE CORPORATION		2009-05-29	2017-02-24
1 EDWARDS LIFESCIENCES CORP		2017-02-02	2017-03-08
4 EDWARDS LIFESCIENCES CORP		2017-02-02	2017-03-09
2 DEXCOM INC		2016-09-28	2017-03-10
5 STARBUCKS CORP		2012-12-12	2017-03-10
1 DEXCOM INC		2016-08-10	2017-03-13

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)
204		194	10
176		48	128
541		321	220
845		306	539
176		48	128
90		89	1
365		356	9
156		177	-21
272		134	138
78		90	-12

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	
			10
			128
			220
			539
			128
			1
			9
			-21
			138
			-12

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
7 STARBUCKS CORP		2012-12-12	2017-03-13
1 INTUITIVE SURGICAL INC		2013-03-14	2017-03-14
5 STARBUCKS CORP		2012-12-12	2017-03-15
1 DEXCOM INC		2016-08-10	2017-03-16
5 STARBUCKS CORP		2012-12-12	2017-03-16
2 DEXCOM INC		2016-08-17	2017-03-17
5 STARBUCKS CORP		2012-12-12	2017-03-17
5 ACUITY BRANDS INC		2017-01-09	2017-03-22
16 ADOBE SYS INCORP		2016-05-09	2017-03-22
19 AKAMAI TECHNOLOGIES COM		2015-10-28	2017-03-22

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)
382		187	195
737		494	243
272		134	138
78		90	-12
274		134	140
157		181	-24
278		134	144
1,024		1,015	9
2,022		1,500	522
1,205		1,175	30

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	
			195
			243
			138
			-12
			140
			-24
			144
			9
			522
			30

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
2 AKAMAI TECHNOLOGIES COM		2016-05-13	2017-03-22
11 ALEXION PHARMACEUTICALS INC		2016-08-01	2017-03-22
2 ALPHABET INC CAP STK CL C		2012-12-12	2017-03-22
1 ALPHABET INC CL A		2012-12-12	2017-03-22
3 AMAZON COM INC		2015-01-28	2017-03-22
28 AMPHENOL CORP - CL A		2012-12-12	2017-03-22
8 ANSYS INC		2012-12-12	2017-03-22
19 COGNIZANT TECH SOLUTIONS CRP COM		2014-08-06	2017-03-22
12 COSTCO WHOLESALE CORPORATION		2012-12-12	2017-03-22
24 DANAHER CORP		2012-01-31	2017-03-22

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)
127		101	26
1,313		1,475	-162
1,661		636	1,025
851		349	502
2,541		919	1,622
1,976		690	1,286
852		508	344
1,123		705	418
2,009		781	1,228
2,066		918	1,148

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			26
			-162
			1,025
			502
			1,622
			1,286
			344
			418
			1,228
			1,148

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
11 DEXCOM INC		2016-08-18	2017-03-22
16 ECOLAB INC		2012-12-05	2017-03-22
10 EDWARDS LIFESCIENCES CORP		2017-02-06	2017-03-22
16 FACEBOOK INC COM USD0 000006 CL A		2015-03-06	2017-03-22
9 FLEETCOR TECHNOLOGIES INC		2015-10-21	2017-03-22
26 FORTIVE CORP WI		2012-12-12	2017-03-22
3 INTUITIVE SURGICAL INC		2013-03-14	2017-03-22
18 ESTEE LAUDER COMPANIES CL A		2013-01-28	2017-03-22
12 MEAD JOHNSON NUTRITION CO		2014-02-06	2017-03-22
33 PAYPAL HOLDINGS INC		2016-08-26	2017-03-22

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)
844		996	-152
1,985		1,147	838
932		891	41
2,230		1,290	940
1,423		1,371	52
1,518		657	861
2,245		1,493	752
1,553		1,138	415
1,059		893	166
1,416		1,259	157

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
			838
			41
			940
			52
			861
			752
			415
			166
			157

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
8 ROPER INDUSTRIES INC NEW		2016-10-11	2017-03-22
13 SBA COMMUNICATIONS CORP		2016-02-26	2017-03-22
20 SALESFORCE COM INC		2013-06-04	2017-03-22
20 SMITH A O CORP		2017-02-02	2017-03-22
20 STARBUCKS CORP		2012-12-12	2017-03-22
10 TJX COS INC		2017-02-01	2017-03-22
8 THERMO ELECTRON CORP		2017-01-31	2017-03-22
23 TRIPADVISOR INC		2017-02-17	2017-03-22
6 TRIPADVISOR INC		2016-02-05	2017-03-22
28 VISA INC COM CL A		2013-08-29	2017-03-22

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,669		1,410	259
1,515		1,167	348
1,630		773	857
1,016		949	67
1,116		535	581
784		745	39
1,241		1,208	33
942		1,194	-252
246		353	-107
2,481		1,238	1,243

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	
			259
			348
			857
			67
			581
			39
			33
			-252
			-107
			1,243

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)
15 WABTEC COM		2016-02-09	2017-03-22
47 GENPACT LIMITED		2013-02-21	2017-03-22
18 NXP SEMICONDUCTORS NV		2015-10-30	2017-03-22
1 COGNIZANT TECH SOLUTIONS CRP COM		2014-08-06	2017-04-03
1 COGNIZANT TECH SOLUTIONS CRP COM		2014-08-06	2017-04-03
2 COGNIZANT TECH SOLUTIONS CRP COM		2014-08-06	2017-04-04
5 COGNIZANT TECH SOLUTIONS CRP COM		2014-08-06	2017-04-04
2 COGNIZANT TECH SOLUTIONS CRP COM		2014-08-06	2017-04-05
5 COGNIZANT TECH SOLUTIONS CRP COM		2016-09-30	2017-04-05
2 COGNIZANT TECH SOLUTIONS CRP COM		2016-09-30	2017-04-06

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,136		938	198
1,137		803	334
1,849		1,402	447
59		44	15
58		44	14
116		88	28
291		220	71
117		88	29
293		238	55
116		96	20

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	
			198
			334
			447
			15
			14
			28
			71
			29
			55
			20

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)
1 MEAD JOHNSON NUTRITION CO		2014-02-06	2017-04-07
2 MEAD JOHNSON NUTRITION CO		2014-02-06	2017-04-10
1 COGNIZANT TECH SOLUTIONS CRP COM		2016-09-30	2017-04-11
1 COGNIZANT TECH SOLUTIONS CRP COM		2015-01-21	2017-04-11
2 COGNIZANT TECH SOLUTIONS CRP COM		2016-09-30	2017-04-11
1 COGNIZANT TECH SOLUTIONS CRP COM		2016-09-30	2017-04-11
2 COGNIZANT TECH SOLUTIONS CRP COM		2016-09-30	2017-04-11
1 COGNIZANT TECH SOLUTIONS CRP COM		2015-01-21	2017-04-11
3 MEAD JOHNSON NUTRITION CO		2014-02-06	2017-04-11
3 MEAD JOHNSON NUTRITION CO		2014-02-06	2017-04-11

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)
89		76	13
179		152	27
59		48	11
59		55	4
118		96	22
59		48	11
118		96	22
59		55	4
266		228	38
266		228	38

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	
			13
			27
			11
			4
			22
			11
			22
			4
			38
			38

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
2 COGNIZANT TECH SOLUTIONS CRP COM		2015-01-21	2017-04-12
4 MEAD JOHNSON NUTRITION CO		2013-10-17	2017-04-12
2 MEAD JOHNSON NUTRITION CO		2013-10-17	2017-04-13
2 COGNIZANT TECH SOLUTIONS CRP COM		2015-01-21	2017-04-17
4 COGNIZANT TECH SOLUTIONS CRP COM		2015-01-22	2017-04-18
1 COGNIZANT TECH SOLUTIONS CRP COM		2015-01-26	2017-04-19
5 MEAD JOHNSON NUTRITION CO		2013-10-17	2017-04-19
7 COGNIZANT TECH SOLUTIONS CRP COM		2015-01-26	2017-04-20
2 DANAHER CORP		2012-01-31	2017-04-20
3 COGNIZANT TECH SOLUTIONS CRP COM		2015-01-23	2017-04-21

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)
117		110	7
355		316	39
177		159	18
117		110	7
232		221	11
58		56	2
444		397	47
405		393	12
167		80	87
174		169	5

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	
			7
			39
			18
			7
			11
			2
			47
			12
			87
			5

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
6 COGNIZANT TECH SOLUTIONS CRP COM		2016-12-20	2017-04-21
2 DANAHER CORP		2012-12-12	2017-04-24
2 MEAD JOHNSON NUTRITION CO		2013-05-20	2017-04-24
2 MEAD JOHNSON NUTRITION CO		2013-05-21	2017-04-25
2 MEAD JOHNSON NUTRITION CO		2016-08-26	2017-04-26
1 MEAD JOHNSON NUTRITION CO		2016-08-26	2017-04-27
7 MEAD JOHNSON NUTRITION CO		2015-07-17	2017-04-28
3 STARBUCKS CORP		2012-12-12	2017-04-28
4 VISA INC COM CL A		2013-08-22	2017-04-28
1 ACUITY BRANDS INC		2017-01-27	2017-05-03

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
347		339	8
165		83	82
178		159	19
178		160	18
178		167	11
89		84	5
621		609	12
179		80	99
365		178	187
178		206	-28

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			8
			82
			19
			18
			11
			5
			12
			99
			187
			-28

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
5 AKAMAI TECHNOLOGIES COM		2015-10-28	2017-05-03
2 AKAMAI TECHNOLOGIES COM		2015-10-28	2017-05-03
2 AKAMAI TECHNOLOGIES COM		2015-10-28	2017-05-05
2 WABTEC COM		2016-01-22	2017-05-05
3 AKAMAI TECHNOLOGIES COM		2015-10-28	2017-05-08
2 AKAMAI TECHNOLOGIES COM		2015-08-24	2017-05-09
4 AKAMAI TECHNOLOGIES COM		2015-08-24	2017-05-10
2 AKAMAI TECHNOLOGIES COM		2015-08-24	2017-05-11
1 ACUITY BRANDS INC		2017-01-27	2017-05-12
1 AKAMAI TECHNOLOGIES COM		2015-08-26	2017-05-12

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
264		309	-45
106		124	-18
104		124	-20
166		129	37
152		190	-38
101		134	-33
199		267	-68
100		134	-34
173		206	-33
49		67	-18

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	
			-45
			-18
			-20
			37
			-38
			-33
			-68
			-34
			-33
			-18

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)
1 ACUITY BRANDS INC		2017-01-27	2017-05-15
1 AKAMAI TECHNOLOGIES COM		2015-08-26	2017-05-15
2 AKAMAI TECHNOLOGIES COM		2015-08-26	2017-05-15
1 AKAMAI TECHNOLOGIES COM		2015-08-25	2017-05-16
1 ACUITY BRANDS INC		2017-01-18	2017-05-17
2 AKAMAI TECHNOLOGIES COM		2015-08-25	2017-05-17
1 ACUITY BRANDS INC		2017-01-18	2017-05-18
3 AKAMAI TECHNOLOGIES COM		2015-08-25	2017-05-18
5 AKAMAI TECHNOLOGIES COM		2017-01-27	2017-05-19
1 ACUITY BRANDS INC		2017-01-18	2017-05-22

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)
176		206	-30
50		67	-17
100		134	-34
50		67	-17
169		207	-38
96		135	-39
169		207	-38
141		202	-61
237		339	-102
171		207	-36

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-30
			-17
			-34
			-17
			-38
			-39
			-38
			-61
			-102
			-36

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)
1 AKAMAI TECHNOLOGIES COM		2017-01-27	2017-05-22
3 AKAMAI TECHNOLOGIES COM		2015-08-27	2017-05-22
1 AKAMAI TECHNOLOGIES COM		2015-09-01	2017-05-23
4 ALEXION PHARMACEUTICALS INC		2017-05-18	2017-05-23
2 ALEXION PHARMACEUTICALS INC		2016-01-29	2017-05-23
1 ALEXION PHARMACEUTICALS INC		2017-05-09	2017-05-23
3 AKAMAI TECHNOLOGIES COM		2015-09-02	2017-05-24
7 ALEXION PHARMACEUTICALS INC		2016-01-28	2017-05-24
4 ALEXION PHARMACEUTICALS INC		2015-05-06	2017-05-24
5 AKAMAI TECHNOLOGIES COM		2015-09-18	2017-05-25

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
48		68	-20
143		211	-68
47		71	-24
420		490	-70
212		287	-75
106		125	-19
143		212	-69
709		1,068	-359
402		614	-212
240		360	-120

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	
			-20
			-68
			-24
			-70
			-75
			-19
			-69
			-359
			-212
			-120

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
3 ALEXION PHARMACEUTICALS INC		2015-05-06	2017-05-25
3 TRIPADVISOR INC		2017-05-22	2017-05-25
5 ALEXION PHARMACEUTICALS INC		2015-09-24	2017-05-26
4 TRIPADVISOR INC		2017-04-28	2017-05-26
1 TRIPADVISOR INC		2017-05-10	2017-05-26
2 AKAMAI TECHNOLOGIES COM		2015-09-18	2017-05-30
4 ALEXION PHARMACEUTICALS INC		2015-12-17	2017-05-30
6 TRIPADVISOR INC		2017-05-10	2017-05-30
2 ACUITY BRANDS INC		2017-01-10	2017-05-31
4 AKAMAI TECHNOLOGIES COM		2015-09-18	2017-05-31

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)
301		461	-160
120		132	-12
489		791	-302
156		179	-23
39		48	-9
95		146	-51
391		705	-314
234		291	-57
324		418	-94
189		296	-107

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	
			-160
			-12
			-302
			-23
			-9
			-51
			-314
			-57
			-94
			-107

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
2 ALEXION PHARMACEUTICALS INC		2015-12-17	2017-05-31
574 493 BROWN ADVISORY SM CP FUNDAMENTAL VAL		2009-07-02	2017-05-31
863 558 BROWN ADVISORY SMALL CAP GROWTH INV		2011-12-08	2017-05-31
4 TRIPADVISOR INC		2017-04-12	2017-05-31
3 TRIPADVISOR INC		2015-08-25	2017-05-31
CAPITAL GAIN DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
197		376	-179
15,000		5,850	9,150
15,000		11,045	3,955
154		217	-63
116		201	-85
			2,057

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	
			-179
			9,150
			3,955
			-63
			-85

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*				
NATIONAL SAILING HALL OF FAME 67-69 PRINCE GEORGE ST ANNAPOLIS, MD 21401	NONE	PUBLIC CHARITY	GENERAL AND BUILDING FD	1,000
SKIDMORE COLLEGE 815 NORTH BROADWAY SARATOGA SPRINGS, NY 12866	NONE	PUBLIC CHARITY	ANN FUND/FRIENDS OF TANG	60,000
COLUMBIA LAW SCHOOL 435 WEST 16TH STREET NEW YORK, NY 10027	NONE	PUBLIC CHARITY	ANNUAL FUND	7,500
PRINCETON UNIVERSITY PO BOX 46 PRINCETON, NJ 085440046	NONE	PUBLIC CHARITY	FRIENDS OF SAILING/ANNUAL	5,000
CHESAPEAKE BAY FOUNDATION 6 HERNDON AVENUE ANNAPOLIS, MD 214034503	NONE	501(C)(3)	GENERAL	1,000
Total . . . . ▶ **3a**				87,700

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*				
BOX OF RAIN FOUNDATION PO BOX 3557 ANNAPOLIS, MD 21403	NONE	501(C)(3)	GENERAL	500
ANNAPOLIS MARITIME MUSEUM 723 SECOND STREET ANNAPOLIS, MD 21403	NONE	501(C)(3)	GENERAL	500
RESEARCH TO PREVENT BLINDNESS 645 MADISON AVE NEW YORK, NY 100221010	NONE	PUBLIC CHARITY	GENERAL	500
CRAFT EMERGENCY RELIEF FUND PO BOX 838 MONTPELIER, VT 05601	NONE	PUBLIC CHARITY	GENERAL	700
ANNAPOLIS YACHT CLUB FDN PO BOX 908 ANNAPOLIS, MD 21404	NONE	PUBLIC CHARITY	GENERAL	1,000
Total . . . . ▶ **3a**				87,700

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*				
ANNE ARUNDEL MEDICAL CENTER FOUNDATION 2001 MEDICAL PARKWAY SUITE 240 ANNAPOLIS, MD 21401	NONE	PUBLIC CHARITY	GENERAL	3,000
SPCA OF ANNE ARUNDEL CO PO BOX 3471 ANNAPOLIS, MD 21403	NONE	PUBLIC CHARITY	GENERAL	300
ANNAPOLIS COMMUNITY BOATING 7314 EDGEWOOD ROAD ANNAPOLIS, MD 21403	NONE	PUBLIC CHARITY	GENERAL	500
LIFELIGHT FOUNDATION PO BOX 899 CAMDEN, ME 04843	NONE	PUBLIC CHARITY	GENERAL	2,500
CHESAPEAKE REGION ACCESSIBLE BOATING 177 DEFENSE HIGHWAY ANNAPOLIS, MD 21401	NONE	501(C)(3)	GENERAL	200
Total . . . . ▶ **3a**				87,700

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*				
ISLAND INSTITUTE 386 MAIN STREET ROCKLAND, ME 04841	NONE	501(C)(3)	GENERAL	1,000
HERRING GUT LEARNING CENTER PO BOX 286 PORT CLYDE, ME 04855	NONE	501(C)(3)	GENERAL	1,000
ST GEORGE COMMUNITY SAILING PO BOX 435 TENANTS HARBOR, ME 04860	NONE	501(C)(3)	GENERAL	1,000
CENTER FOR FURNITURE CRAFTSMANSHIP 25 MILL ST ROCKPORT, ME 04856	NONE	PUBLIC CHARITY	GENERAL	200
SO PERCUSSION 20 GRAND AVENUE 205 BROOKLYN, NY 11205	NONE	PUBLIC CHARITY	GENERAL	300
Total . . . . ▶ **3a**				87,700

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TY 2016 Investments Corporate Stock Schedule

Name: EDWARD FREITAG & MARTHA HALEY FDN INC

EIN: 52-2209095

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON DOMESTIC STOCKS	98,587	134,606
FOREIGN STOCKS	6,074	8,251
EQUITY MUTUAL FUNDS	310,411	375,657
INTL EQUITY MUTUAL FUNDS		

TY 2016 Other Decreases Schedule

Name: EDWARD FREITAG & MARTHA HALEY FDN INC

EIN: 52-2209095

Description	Amount
ADJ BK VAL TO US BANK BASIS	23,830

TY 2016 Other Expenses Schedule

Name: EDWARD FREITAG & MARTHA HALEY FDN INC

EIN: 52-2209095

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISCELLANEOUS EXPENSES	315	0		315

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TY 2016 Other Income Schedule

Name: EDWARD FREITAG & MARTHA HALEY FDN INC

EIN: 52-2209095

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
EXCISE TAX REFUND	1,037	0	

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TY 2016 Other Professional Fees Schedule

Name: EDWARD FREITAG & MARTHA HALEY FDN INC

EIN: 52-2209095

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES-PRIN	3,079	3,079		
PARTNERSHIPOR TRUST K-1		50		

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TY 2016 Taxes Schedule

Name: EDWARD FREITAG & MARTHA HALEY FDN INC

EIN: 52-2209095

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES ON QUALIFIED FOR	39	39		0
FOREIGN TAXES ON NONQUALIFIED	1	1		0