FINEFND 07/13/2017 12 26 PM

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 separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545 0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning 07/01/16 , and ending 06/30/17

Name of foundation
BEVERLY K. & JEROME M. FINE
FOUNDATION, INC.

A Employer identification number
35-2383776

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
409 WASHINGTON AVENUE, SUITE 900

B Telephone number (see instructions)
410-494-0100

City or town state or province, country and ZIP or foreign postal code
TOWSON MD 21204

C If exemption application is pending check here ▶ ☐

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 [X] 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)* ▶ $ 9,202,121

J Accounting method [X] 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 ▶ ☐

AUG 11 2017
ENVELOPE POSTMARK DATE

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 ▶ [X] if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	180	180		
4	Dividends and interest from securities	290,401	290,401		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	184,988			
b	Gross sales price for all assets on line 6a 1,141,323				
7	Capital gain net income (from Part IV, line 2)		184,988		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	475,569	475,569	0	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) SEE STMT #1	26,375	18,463		7,912
b	Accounting fees (attach schedule) STMT #1	15,000	10,500		4,500
c	Other professional fees (attach schedule) STMT #1	15,907	15,907		
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT #1	3,680	680		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) STMT #1	37	37		
24	**Total operating and administrative expenses** Add lines 13 through 23	60,999	45,587	0	12,412
25	Contributions gifts grants paid	465,000			465,000
26	**Total expenses and disbursements** Add lines 24 and 25	525,999	45,587	0	477,412
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-50,430			
b	**Net investment income** (if negative enter -0-)		429,982		
c	**Adjusted net income** (if negative enter -0-)			0	

RECEIVED
AUG 15 2017
OGDEN, UT
IRS-OSC

SCANNED AUG 16 2017

For Paperwork Reduction Act Notice, see instructions
DAA

Form **990-PF** (2016)

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	170,513	355,103	355,103
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule) STMT #3	237,174	161,654	219,878
	b	Investments – corporate stock (attach schedule) SEE STMT #2	5,677,331	5,467,311	8,627,140
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	6,085,018	5,984,068	9,202,121
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ X and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	6,085,018	5,984,068	
	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)	6,085,018	5,984,068	
	31	Total liabilities and net assets/fund balances (see instructions)	6,085,018	5,984,068	

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	6,085,018
2	Enter amount from Part I, line 27a	2	-50,430
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1 2, and 3	4	6,034,588
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT #1	5	50,520
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	5,984,068

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate 2-story brick warehouse, or common stock 200 shs MLC Co)	(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo day yr)	(d) Date sold (mo , day, yr)
1a	PUBLICLY TRADED SECURITIES			
b	CAPITAL GAIN DISTRIBUTIONS			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,074,871		956,335	118,536
b	66,452			66,452
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k) but not less than -0-) or Losses (from col (h))
a				118,536
b				66,452
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	184,988
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	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	401,115	8,150,828	0.049212
2014	391,353	8,525,558	0.045904
2013	370,346	8,032,093	0.046108
2012	217,174	7,039,204	0.030852
2011	218,486	6,352,586	0.034393

2 Total of line 1, column (d)	2	0.206469
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	0.041294
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	8,657,318
5 Multiply line 4 by line 3	5	357,495
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,300
7 Add lines 5 and 6	7	361,795
8 Enter qualifying distributions from Part XII, line 4	8	477,412

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 ▶ X and enter 1% of Part I, line 27b			1	4,300
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	4,300
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	4,300
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	4,632		
b	Exempt foreign organizations – tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	4,632
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	332
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 332 **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	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		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
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	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MD			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

Website address ▶ N/A

14 The books are in care of ▶ LOUIS F. FRIEDMAN Telephone no ▶ 410-494-0100
409 WASHINGTON AVE., SUITE 900
Located at ▶ TOWSON MD ZIP+4 ▶ 21204

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

			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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				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		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions)	N/A	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)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
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		X

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 [X] 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 [X] No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] No			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions)	[ ] Yes [X] 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 [X] No			
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ [ ]			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A [ ] Yes [ ] No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	[ ] Yes [X] No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
	If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	[ ] Yes [X] No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LOUIS F. FRIEDMAN TOWSON 409 WASHINGTON AVE , STE 900 MD 21204	PRES /TREAS. 3 00	0	0	0
PHYLLIS C. FRIEDMAN TOWSON 409 WASHINGTON AVE., STE 900 MD 21204	VP/SECRETARY 0.50	0	0	0

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	8,538,468
b	Average of monthly cash balances	1b	250,687
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	8,789,155
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	8,789,155
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	131,837
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,657,318
6	*Minimum investment return.* Enter 5% of line 5	6	432,866

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	432,866
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a: 4,300		
b	Income tax for 2016 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	4,300
3	Distributable amount before adjustments Subtract line 2c from line 1	3	428,566
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	428,566
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	428,566

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	477,412
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	477,412
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	4,300
6	***Adjusted qualifying distributions.*** *Subtract line 5 from line 4*	6	473,112

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				428,566
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			384,264	
b Total for prior years 20____ , 20____ , 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 477,412				
a Applied to 2015, but not more than line 2a			384,264	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2016 distributable amount				93,148
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				335,418
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ▶ N/A

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

	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 foundation had $5,000 or more in assets at any time during the year – see instructions.)

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information *(continued)*

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

Recipient 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 ATTACHED STATEMENT #4				465,000
Total			▶ 3a	465,000
b *Approved for future payment* SEE ATTACHED STATEMENT #5				2,330,000
Total			▶ 3b	2,330,000

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			14	180	
4 Dividends and interest from securities			14	290,401	
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	184,988	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		475,569	0

13 Total. Add line 12, columns (b), (d), and (e) 13 475,569

(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)
N/A	

DAA

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)		X
(2) Other assets	1a(2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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
N/A			

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 X No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

May the IRS discuss this return with the preparer shown below (see instructions)? X Yes No

Louis F Friedman | 8/11/17 | PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if self employed
LOUIS F. FRIEDMAN	Louis F Friedman	8/11/17	

Firm's name ▶	FRIEDMAN & FRIEDMAN, LLP	PTIN	P00282449
Firm's address ▶	409 WASHINGTON AVENUE, SUITE 900 TOWSON, MD 21204	Firm's EIN ▶	52-0818026
		Phone no	410-494-0100

BEVERLY K. & JEROME M FINE FOUNDATION, INC.
35-2383776
FOR THE YEAR ENDED JUNE 30, 2017
2016 FORM 990-PF

SUPPORTING SCHEDULE

PAGE 1, PART I, LINE 16a - LEGAL FEES	COL (a)	COL (b)	COL (d)
FRIEDMAN & FRIEDMAN, LLP	26,375.00	18,463 00	7,912.00
TOTAL LEGAL FEES	26,375.00	18,463.00	7,912.00

PAGE 1, PART I, LINE 16b - ACCOUNTING FEES	COL (a)	COL (b)	COL (d)
FRIEDMAN & FRIEDMAN, LLP	15,000.00	10,500.00	4,500 00
TOTAL ACCOUNTING FEES	15,000.00	10,500.00	4,500 00

PAGE 1, PART I, LINE 16c - OTHER PROFESSIONAL FEES	COL (a)	COL (b)	COL (d)
T. ROWE PRICE MANAGEMENT FEES	7,787.82	7,787.82	0.00
GILMAN HILL MANAGEMENT FEES	8,119.65	8,119.65	0.00
TOTAL OTHER PROFESSIONAL FEES	15,907.47	15,907.47	0.00

PAGE 1, PART I, LINE 18 - TAXES	COL (a)	COL (b)	COL (d)
U S TREASURY - 2016 FORM 990-PF ESTIMATED TAX PAYMENT	3,000.00	0.00	0.00
FOREIGN TAXES PAID ON DIVIDENDS	680.34	680.34	0.00
TOTAL TAXES	3,680.34	680.34	0.00

PAGE 1, PART I, LINE 23 - OTHER EXPENSES	COL (a)	COL (b)	COL (d)
ADR FEES (ON FOREIGN DIVIDENDS)	22.39	22.39	0.00
MUTUAL FUND SERVICE FEE	15 00	15.00	0.00
TOTAL OTHER EXPENSES	37.39	37.39	0 00

PAGE 2, PART III, LINE 4 - OTHER DECREASES	AMOUNT
U.S. SAVINGS BOND (SERIES EE) ACCRUED INTEREST REPORTED AS INCOME ON CURRENT YEAR'S TAX RETURN AND PREVIOUSLY INCLUDED AS PART OF SUCH BONDS' COST BASIS	50,520.00

# of Shares	Description	Book Value	Fair Market Value
	Common Stocks - M&T Securities		
3,000	AT&T, Inc	82,050 00	113,190 00
1,000	Abbott Laboratories	23,888 40	48,610 00
1,000	Abbvie, Inc	25,904 93	72,510 00
500	Allstate Corporation	15,278 79	44,220 00
800	Altria Group, Inc	14,104 00	59,576 00
641	Archer Daniels Midland Company	17,617 89	26,524 58
500	Boeing Company	31,450 42	98,875 00
500	Campbell Soup Company	17,029 05	26,075 00
8,000	Comcast Corporation, Cl A	65,372 11	311,360 00
460	ConocoPhillips	16,148 75	20,221 60
264	Diageo PLC	16,300.68	31,635 12
400	Johnson & Johnson	24,398 00	52,916 00
400	Kimberly Clark Corporation	24,361 54	51,644 00
890	Kraft Heinz Company	43,813 02	76,219 60
800	McDonalds Corporation	45,900 00	122,528 00
700	McKesson Corporation	42,063 40	115,178 00
976	Merck & Company, Inc	28,732 48	62,551 84
653	Mondelez International, Inc	11,264 14	28,203 07
800	Novartis A G.	39,356 00	66,776 00
800	Pepsico, Inc	51,346 36	92,392 00
800	Philip Morris International, Inc	38,380 00	93,960 00
812	Restaurant Brands International, Inc.	27,827 04	50,739 81
1,238	J.M Smucker Company	66,703 44	146,492 54
500	Syngenta A G	28,871 11	46,325 00
932	Tootsie Roll Industries, Inc.	17,583 93	32,480 20
573	Travelers Companies, Inc	27,810 56	72,501 69
2,414	Verizon Communications	68,438 63	107,809 24
500	American Tower Corporation	25,417 20	66,160 00
		937,411 87	2,137,674 29
	Common Stocks - Janney Montgomery Scott		
24	Advansix, Inc	129 90	749 76
600	Honeywell International, Inc	24,407.29	79,974 00
600	T Rowe Price Group, Inc	28,886 49	44,526 00
500	Procter & Gamble Company	30,923 29	43,575 00
500	United Technologies Corporation	32,948 07	61,055 00
		117,295 04	229,879 76
	Common Stocks - BNY Mellon (T Rowe Price)		
250	Accenture plc	14,539 72	30,920 00
100	Alphabet, Inc , Cl C	42,956 63	90,873 00
100	Amazon Com, Inc	19,866 00	96,800 00
125	Amgen, Inc	6,416 25	21,528 75
150	Anthem, Inc	23,186 43	28,219 50
250	AON plc	12,270 00	33,237 50
525	Apple, Inc	27,455 25	75,610 50

Beverly K. & Jerome M. Fine Foundation, Inc., E.I.N.: 35-2383776

For the Year Ended 06/30/2017

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

# of Shares	Description	Book Value	Fair Market Value
300	Atmos Energy Corporation	17,272 41	24,885 00
250	Automatic Data Processing, Inc	11,317 31	25,615 00
75	Biogen IDEC, Inc	18,991 50	20,352 00
400	Coca-Cola Company	13,306 00	17,940 00
350	Colgate-Palmolive Company	15,095 62	25,945 50
150	Costco Wholesale Corporation	17,442 29	23,989 50
250	CVS Health Corporation	9,480 00	20,115 00
400	Danaher Corporation	13,490 73	33,756 00
400	Walt Disney Company	12,441 00	42,500 00
175	Ecolab, Inc.	12,377 47	23,231 25
787	Enbridge, Inc	21,749 17	31,330 47
250	Exxon Mobil Corporation	18,387 64	20,182 50
200	First Republic Bank	19,228 78	20,020 00
200	Fortive Corporation	4,197 27	12,670 00
300	General Mills, Inc	11,016 00	16,620 00
300	Gilead Sciences, Inc	5,838 00	21,234 00
250	Home Depot, Inc	9,902 40	38,350 00
250	Johnson & Johnson	15,157 00	33,072 50
500	J P Morgan Chase & Company	17,350 00	45,700 00
400	Marriott International, Inc , Cl A	10,821 60	40,124 00
450	Mastercard, Inc , Cl A	15,285 15	54,652 50
200	McCormick & Company, Inc	16,541 40	19,502 00
175	McDonald's Corporation	15,458 93	26,803 00
300	Medtronic plc	22,534 50	26,625 00
350	Merck & Company, Inc	12,521 24	22,431 50
550	Microsoft Corporation	13,399 98	37,911 50
150	NextEra Energy, Inc	18,458 45	21,019 50
900	NiSource, Inc	13,681 21	22,824 00
300	Northern Trust Corporation	11,187 00	29,163 00
300	Omnicom Group, Inc	12,375 00	24,870 00
350	Pepsico, Inc.	21,383 50	40,421 50
200	Praxair, Inc.	20,715 24	26,510 00
25	Priceline Com, Inc	11,786 75	46,763 00
300	Procter & Gamble Company	17,712 00	26,145 00
250	Qualcomm, Inc	18,898 19	13,805 00
500	Roche Holdings Ltd	13,775 00	15,900 00
200	Rockwell Collins, Inc	17,853 18	21,016 00
400	Ross Stores, Inc	19,495 72	23,092 00
500	Starbucks Corporation	14,634 06	29,155 00
300	State Street Corporation	22,194 36	26,919 00
200	Stryker Corporation	9,698 00	27,756 00
350	Union Pacific Corporation	17,389 53	38,118 50
200	United Parcel Service, Cl B	13,046 00	22,118 00
200	United Technologies Corporation	14,538 00	24,422 00
225	Unitedhealth Group, Inc	11,037 51	41,719 50
400	Visa, Inc , Cl. A	21,684 72	37,512 00
400	Wells Fargo & Company	9,836 00	22,164 00
350	Xilinx, Inc	11,025 00	22,512 00
150	3M Company	12,051 00	31,228 50

STATEMENT #2

Beverly K. & Jerome M. Fine Foundation, Inc., E.I.N.: 35-2383776

For the Year Ended 06/30/2017

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

# of Shares	Description	Book Value	Fair Market Value
300	American Tower Corporation	14,276 01	39,696 00
125	Avalonbay Communities, Inc	20,799 58	24,021 25
100	Public Storage	22,212 14	20,853 00
		929,036 82	1,822,471 22
Common Stocks - Charles Schwab (Gilman Hill)			
1,200	B & G Foods, Inc	29,231 37	42,720 00
450	Chevron Corporation	34,744 41	46,948 50
1,945	Douglas Dynamics, Inc.	25,470 31	63,990 50
621	Duke Energy Corporation	40,763 06	51,909 39
1,646 1855	Enbridge Energy Management LLC	34,961 56	25,367 72
870	Garmin Ltd	28,779 07	44,396 10
1,320	General Motors Company	38,981 27	46,107 60
3,310	Hercules Capital, Inc	44,213 12	43,824 40
2,110	Kinder Morgan, Inc	64,630 64	40,427 60
1,935	Mattel, Inc	57,034 16	41,660 55
2,490	National Cinemedia, Inc	38,975 96	18,475 80
2,960	New Media Investment Group, Inc	53,231.92	39,900.80
770	Oneok, Inc.	42,887 16	40,163 20
1,440	Pfizer, Inc	31,431 95	48,369 60
3,105	Pitney Bowes, Inc	41,039 04	46,885.50
1,145	PPL Corporation	32,158 54	44,265.70
840	Qualcomm, Inc	44,636 47	46,384 80
9,350	Scorpio Tankers, Inc	44,517 50	37,119 50
790	Six Flags Entertainment Corporation	31,073 82	47,091 90
1,265	Targa Resources Corporation	20,625 46	57,178 00
855	Target Corporation	43,496 66	44,707 95
8,730	Teekay Offshore Partners LP	77,528 92	25,055 10
540	Uniti Group, Inc	24,609.84	13,575 60
905	Verizon Communications	36,695 91	40,417 30
705	Western Digital Corporation	27,822 15	62,463 00
3,450	Farmland Partners, Inc	38,136 80	30,843 00
2,935	Hannon Armstrong Sustainable Infrastructure Capital, Inc	38,768 33	67,123 45
1,345	Iron Mountain, Inc	42,939 51	46,214 20
765	Lamar Advertising Company	41,004 84	56,281 05
1,275	National Retail Properties, Inc	35,564 99	49,852 50
895	Ryman Hospitality Property, Inc	45,919 23	57,288 95
2,080	Sabra Health Care REIT, Inc	52,166 44	50,128 00
1,790	Tanger Factory Outlet Centers, Inc	48,012 75	46,504 20
775	Ventas, Inc	40,825 61	53,847 00
		1,372,878 77	1,517,488 46
Preferred Stocks - M&T Securities			
100	M&T Bank Corporation Perpetual Preferred, Series C	100,085 50	104,000 00
Mutual Funds - Janney Montgomery Scott			
9,828 621	T Rowe Price Growth Stock Fund	335,296 84	625,493 44

STATEMENT #2

Beverly K. & Jerome M. Fine Foundation, Inc., E.I.N.: 35-2383776

For the Year Ended 06/30/2017

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

# of Shares	Description	Book Value	Fair Market Value
4,052 62	T Rowe Price Small-Cap Stock Fund	123,858 80	192,904 71
12,016 813	T Rowe Price Value Fund	296,501 21	438,974 18
30,259 022	T Rowe Price Mid-Cap Value Fund	738,507 31	906,560 30
		1,494,164 16	2,163,932 63
Mutual Funds - T Rowe Price			
1,032 945	T Rowe Price Mid-Cap Growth Fund, I Shares	65,000 00	89,277 44
2,676 704	T Rowe Price Mid-Cap Value Fund, I Shares	65,000 00	80,194 05
1,134 503	T Rowe Price New Horizons Fund, I Shares	40,000 00	57,984 45
1,128 032	T Rowe Price Small-Cap Value Fund, I Shares	40,000 00	52,791 90
7,969 465	T Rowe Price Spectrum International Fund	75,138 40	108,305 03
		285,138 40	388,552 87
Mutual Funds - Marshfield Associates			
21,272 519	Marshfield Concentrated Opportunity Fund	231,300 14	263,141 06
		5,467,310 70	8,627,140 29

STATEMENT #2

Beverly K. & Jerome M. Fine Foundation, Inc., E.I.N.: 35-2383776

For the Year Ended 06/30/2017

Form 990-PF, Page 2, Part II - U.S. & State Government Obligations

# of Shares	Description	Book Value	Fair Market Value
Federal Notes and Bonds - Series EE Savings Bonds			
	75 U S. Savings Bonds, Series EE (per attached)	161,653 60	219,877 60

BEVERLY K + JEROME M. FINE
FOUNDATION, INC.
EIN: 35-2383776

Inventory Report

Active Inventory

Print Date: 07/06/2017
File Pricing Date: 06/2017

Bonds:

No.	Series	Denom	Serial Number	Issue Date	Price	Interest	Value	Rate	Yield	Next Interest Date	Final Maturity Date	Note
1	EE	$1,000	M85598613EE	12/1991	$500 00	$1,235 20	$1,735 20	4 00%	4 94%	12/2017	12/2021	*
2	EE	1,000	M85598614EE	12/1991	500.00	1,235.20	1,735 20	4 00%	4 94%	12/2017	12/2021	*
3	EE	1,000	M85598615EE	12/1991	500 00	1,235 20	1,735 20	4 00%	4.94%	12/2017	12/2021	*
4	EE	1,000	M85598616EE	12/1991	500.00	1,235.20	1,735 20	4 00%	4 94%	12/2017	12/2021	*
5	EE	1,000	M85598617EE	12/1991	500.00	1,235 20	1,735.20	4 00%	4 94%	12/2017	12/2021	*
6	EE	1,000	M85598618EE	12/1991	500 00	1,235 20	1,735.20	4.00%	4 94%	12/2017	12/2021	*
7	EE	1,000	M85598619EE	12/1991	500 00	1,235 20	1,735.20	4 00%	4 94%	12/2017	12/2021	*
8	EE	1,000	M85598620EE	12/1991	500 00	1,235.20	1,735 20	4 00%	4 94%	12/2017	12/2021	*
9	EE	1,000	M85598621EE	12/1991	500 00	1,235 20	1,735 20	4 00%	4 94%	12/2017	12/2021	*
10	EE	1,000	M85598622EE	12/1991	500 00	1,235 20	1,735 20	4 00%	4 94%	12/2017	12/2021	*
11	EE	1,000	M85598623EE	12/1991	500 00	1,235 20	1,735 20	4 00%	4.94%	12/2017	12/2021	*
12	EE	1,000	M85598624EE	12/1991	500 00	1,235 20	1,735 20	4.00%	4 94%	12/2017	12/2021	*
13	EE	1,000	M85598625EE	12/1991	500 00	1,235 20	1,735 20	4 00%	4 94%	12/2017	12/2021	*
14	EE	1,000	M85598626EE	12/1991	500 00	1,235 20	1,735 20	4 00%	4 94%	12/2017	12/2021	*
15	EE	1,000	M85598627EE	12/1991	500 00	1,235 20	1,735 20	4 00%	4 94%	12/2017	12/2021	*
16	EE	1,000	M85598628EE	12/1991	500.00	1,235 20	1,735 20	4 00%	4 94%	12/2017	12/2021	*
17	EE	1,000	M85598629EE	12/1991	500.00	1,235 20	1,735 20	4 00%	4 94%	12/2017	12/2021	*
18	EE	1,000	M85598630EE	12/1991	500 00	1,235.20	1,735.20	4 00%	4 94%	12/2017	12/2021	*
19	EE	1,000	M85598631EE	12/1991	500.00	1,235 20	1,735 20	4 00%	4 94%	12/2017	12/2021	*
20	EE	1,000	M85598632EE	12/1991	500 00	1,235 20	1,735 20	4 00%	4 94%	12/2017	12/2021	*
21	EE	1,000	M85598633EE	12/1991	500 00	1,235 20	1,735 20	4 00%	4 94%	12/2017	12/2021	*
22	EE	1,000	M85598634EE	12/1991	500 00	1,235 20	1,735 20	4 00%	4.94%	12/2017	12/2021	*
23	EE	1,000	M85598635EE	12/1991	500.00	1,235 20	1,735.20	4 00%	4.94%	12/2017	12/2021	*
24	EE	1,000	M85598636EE	12/1991	500 00	1,235 20	1,735.20	4 00%	4 94%	12/2017	12/2021	*
25	EE	1,000	M85598637EE	12/1991	500 00	1,235.20	1,735 20	4 00%	4 94%	12/2017	12/2021	*
26	EE	1,000	M85598638EE	12/1991	500.00	1,235.20	1,735.20	4.00%	4 94%	12/2017	12/2021	*
27	EE	1,000	M85598639EE	12/1991	500.00	1,235.20	1,735.20	4.00%	4 94%	12/2017	12/2021	*
28	EE	1,000	M85598640EE	12/1991	500.00	1,235 20	1,735 20	4 00%	4.94%	12/2017	12/2021	*
29	EE	1,000	M85598641EE	12/1991	500.00	1,235.20	1,735.20	4.00%	4.94%	12/2017	12/2021	*
30	EE	1,000	M85598642EE	12/1991	500 00	1,235.20	1,735 20	4 00%	4.94%	12/2017	12/2021	*
31	EE	1,000	M85598643EE	12/1991	500 00	1,235.20	1,735.20	4.00%	4.94%	12/2017	12/2021	*
32	EE	1,000	M85598644EE	12/1991	500.00	1,235.20	1,735.20	4.00%	4 94%	12/2017	12/2021	*
33	EE	1,000	M85598645EE	12/1991	500.00	1,235.20	1,735.20	4 00%	4.94%	12/2017	12/2021	*
34	EE	1,000	M85598646EE	12/1991	500.00	1,235 20	1,735 20	4 00%	4 94%	12/2017	12/2021	*
35	EE	1,000	M85598647EE	12/1991	500.00	1,235 20	1,735.20	4 00%	4 94%	12/2017	12/2021	*
36	EE	1,000	M85598648EE	12/1991	500 00	1,235.20	1,735.20	4.00%	4 94%	12/2017	12/2021	*
37	EE	1,000	M85598649EE	12/1991	500.00	1,235.20	1,735.20	4.00%	4 94%	12/2017	12/2021	*
38	EE	1,000	M85598650EE	12/1991	500 00	1,235 20	1,735 20	4 00%	4.94%	12/2017	12/2021	*

STMT # 3

BEVERLY K. + JEROME M. FINE
FOUNDATION, INC.
EIN: 35-2383776

Inventory Report

Active Inventory

Print Date: 07/06/2017
File Pricing Date: 06/2017

STMT #3

Bonds

No.	Series	Denom	Serial Number	Issue Date	Price	Interest	Value	Rate	Yield	Next Interest Date	Final Maturity Date	Note
39	EE	$1,000	M85598651EE	12/1991	$500 00	$1,235 20	$1,735 20	4 00%	4.94%	12/2017	12/2021	*
40	EE	1,000	M85598652EE	12/1991	500 00	1,235 20	1,735 20	4 00%	4 94%	12/2017	12/2021	*
41	EE	1,000	M85598653EE	12/1991	500.00	1,235 20	1,735.20	4 00%	4 94%	12/2017	12/2021	*
42	EE	1,000	M85598654EE	12/1991	500 00	1,235 20	1,735 20	4 00%	4 94%	12/2017	12/2021	*
43	EE	1,000	M85598655EE	12/1991	500 00	1,235 20	1,735 20	4 00%	4 94%	12/2017	12/2021	*
44	EE	1,000	M85598656EE	12/1991	500 00	1,235.20	1,735 20	4.00%	4 94%	12/2017	12/2021	*
45	EE	1,000	M85598657EE	12/1991	500 00	1,235.20	1,735 20	4.00%	4 94%	12/2017	12/2021	*
46	EE	1,000	M85598658EE	12/1991	500 00	1,235 20	1,735.20	4.00%	4 94%	12/2017	12/2021	*
47	EE	1,000	M85598659EE	12/1991	500.00	1,235 20	1,735 20	4.00%	4 94%	12/2017	12/2021	*
48	EE	1,000	M85598660EE	12/1991	500.00	1,235.20	1,735.20	4 00%	4.94%	12/2017	12/2021	*
49	EE	1,000	M85598661EE	12/1991	500 00	1,235 20	1,735 20	4 00%	4 94%	12/2017	12/2021	*
50	EE	1,000	M85598662EE	12/1991	500.00	1,235 20	1,735 20	4 00%	4.94%	12/2017	12/2021	*
51	EE	1,000	M85598663EE	12/1991	500 00	1,235.20	1,735 20	4.00%	4.94%	12/2017	12/2021	*
52	EE	1,000	M85598664EE	12/1991	500 00	1,235 20	1,735.20	4 00%	4 94%	12/2017	12/2021	*
53	EE	1,000	M85598665EE	12/1991	500.00	1,235 20	1,735 20	4.00%	4.94%	12/2017	12/2021	*
54	EE	1,000	M85598666EE	12/1991	500 00	1,235 20	1,735.20	4 00%	4.94%	12/2017	12/2021	*
55	EE	1,000	M85598667EE	12/1991	500 00	1,235.20	1,735 20	4.00%	4.94%	12/2017	12/2021	*
56	EE	1,000	M85598668EE	12/1991	500.00	1,235 20	1,735 20	4.00%	4 94%	12/2017	12/2021	*
57	EE	1,000	M85598669EE	12/1991	500 00	1,235.20	1,735.20	4 00%	4.94%	12/2017	12/2021	*
58	EE	1,000	M85598670EE	12/1991	500.00	1,235.20	1,735.20	4.00%	4.94%	12/2017	12/2021	*
59	EE	1,000	M85598671EE	12/1991	500 00	1,235.20	1,735.20	4 00%	4.94%	12/2017	12/2021	*
60	EE	1,000	M85598672EE	12/1991	500.00	1,235.20	1,735 20	4.00%	4.94%	12/2017	12/2021	*
61	EE	1,000	M85598673EE	05/1992	500.00	1,201.20	1,701.20	4 00%	4.96%	11/2017	05/2022	*
62	EE	1,000	M85598674EE	05/1992	500.00	1,201 20	1,701 20	4 00%	4 96%	11/2017	05/2022	*
63	EE	1,000	M85598675EE	05/1992	500 00	1,201 20	1,701.20	4.00%	4 96%	11/2017	05/2022	*
64	EE	1,000	M85598676EE	05/1992	500 00	1,201.20	1,701.20	4.00%	4 96%	11/2017	05/2022	*
65	EE	1,000	M85598677EE	05/1992	500.00	1,201.20	1,701 20	4.00%	4.96%	11/2017	05/2022	*
66	EE	1,000	M85598678EE	05/1992	500.00	1,201.20	1,701.20	4 00%	4 96%	11/2017	05/2022	*
67	EE	1,000	M85598679EE	05/1992	500.00	1,201.20	1,701 20	4.00%	4.96%	11/2017	05/2022	*
68	EE	1,000	M85598680EE	05/1992	500 00	1,201.20	1,701 20	4.00%	4 96%	11/2017	05/2022	*
69	EE	5,000	V6756570EE	01/1993	2,500.00	5,676.00	8,176 00	4 00%	5 00%	07/2017	01/2023	*
70	EE	5,000	V6756571EE	01/1993	2,500 00	5,676 00	8,176.00	4 00%	5 00%	07/2017	01/2023	*
71	EE	10,000	X6598627EE	01/1991	5,000.00	12,700.00	17,700 00	4 00%	4 92%	07/2017	01/2021	*
72	EE	10,000	X6598628EE	01/1991	5,000.00	12,700.00	17,700 00	4 00%	4 92%	07/2017	01/2021	*
73	EE	10,000	X6598629EE	01/1991	5,000 00	12,700 00	17,700 00	4 00%	4 92%	07/2017	01/2021	*
74	EE	10,000	X6598630EE	01/1993	5,000 00	11,352.00	16,352 00	4 00%	5.00%	07/2017	01/2023	*
75	EE	10,000	X6598631EE	01/1993	5,000 00	11,352 00	16,352 00	4 00%	5 00%	07/2017	01/2023	*

BEVERLY K + JEROME M FINE
FOUNDATION, INC
EIN: 35-2383776

Inventory Report
Active Inventory

Print Date. 07/06/2017
File Pricing Date: 06/2017

STMT # 3

Inventory Totals:

Bonds
75

Price	Interest	Value
$64,000 00	$155,877.60	$219,877 60

• **CI** - bond was **C**ashed **I**n • **EX** - bond was **EX**changed for an HH bond
• **MA** - bond is **MA**tured and not earning interest • **NE** - bond is **N**ot yet **E**ligible for payment • **NI** - bond has **N**ot yet been **I**ssued
• **P5** - bond is a Series I or EE, was issued in or after May 1997 *and includes a 3-month-interest* **P**enalty until the bond is **5** years old
• * bond is a Series I or EE, was issued in or after January 1990 and may be tax exempt if used for post-secondary education
• **()** bond was Cashed In or EXchanged for an HH bond, but is being priced on a date prior to the cashed or exchanged date

BEVERLY K. & JEROME M. FINE FOUNDATION, INC.
35-2383776
FOR THE YEAR ENDED JUNE 30, 2017
2016 FORM 990-PF

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

#	NAME & ADDRESS	RELATION	STATUS	PURPOSE	AMOUNT
1)	LIFEBRIDGE HEALTH NORTHWEST HOSPITAL 2401 W. BELVEDERE AVENUE BALTIMORE, MD 21215	NONE	501(c)(3)	CAPITAL IMPROVEMENTS - ORTHOPEDIC CENTER	30,000.00
2)	SINAI HOSPITAL OF BALTIMORE, INC. 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215	NONE	501(c)(3)	MICROBIOTA RESEARCH	50,000.00
3)	STEVENSON UNIVERSITY 1525 GREENSPRING VALLEY ROAD STEVENSON, MD 21153	NONE	501(c)(3)	SCHOOL OF SCIENCES NAMING	300,000.00
4)	SINAI HOSPITAL OF BALTIMORE, INC. 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215	NONE	501(c)(3)	CAPITAL IMPROVEMENTS - TRANSCATHETER AORTIC VALVE REPLACEMENT CENTER	50,000.00
5)	UM - ST. JOSEPH MEDICAL CENTER FOUNDATION JORDON CENTER, SUITE 158 7601 OSLER DRIVE TOWSON, MD 21204	NONE	501(c)(3)	CAPITAL IMPROVEMENTS - GENERAL RECEPTION AREA	30,000.00
6)	NOTRE DAME OF MARYLAND UNIVERSITY 4701 NORTH CHARLES STREET BALTIMORE, MD 21210	NONE	501(c)(3)	GIBBONS PROJECT	5,000.00
	TOTAL				465,000.00

BEVERLY K. & JEROME M. FINE FOUNDATION, INC.
35-2383776
FOR THE YEAR ENDED JUNE 30, 2017
2016 FORM 990-PF

PAGE 11, PART XV, LINE 3b - GRANTS AND CONTRIBUTIONS (APPROVED FOR FUTURE PAYMENT)

#	NAME & ADDRESS	RELATION	STATUS	PURPOSE	AMOUNT
1)	SINAI HOSPITAL OF BALTIMORE, INC. 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215	NONE	501(c)(3)	CAPITAL IMPROVEMENTS - TRANSCATHETER AORTIC VALVE REPLACEMENT CENTER	550,000.00
2)	UM - ST. JOSEPH MEDICAL CENTER FOUNDATION JORDON CENTER, SUITE 158 7601 OSLER DRIVE TOWSON, MD 21204	NONE	501(c)(3)	CAPITAL IMPROVEMENTS - GENERAL RECEPTION AREA	30,000.00
3)	SINAI HOSPITAL OF BALTIMORE, INC. 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215	NONE	501(c)(3)	MICROBIOTA RESEARCH	50,000.00
4)	STEVENSON UNIVERSITY 1525 GREENSPRING VALLEY ROAD STEVENSON, MD 21153	NONE	501(c)(3)	SCHOOL OF SCIENCES NAMING	1,700,000.00
	TOTAL				2,330,000.00