

For calendar year 2017, or tax year beginning 01-01-2017, and ending 12-31-2017

Name of foundation The Elizabeth B and Arthur E Roswell Foundation Inc		A Employer identification number 52-1490498	
Number and street (or P O box number if mail is not delivered to street address) c/o AFS One South Street No 2950		B Telephone number (see instructions) (410) 347-7201	
City or town, state or province, country, and ZIP or foreign postal code Baltimore, MD 212023298		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 14,659,404		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)			

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)	100,000			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	164	164		
	4 Dividends and interest from securities . . .	304,201	304,201		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,265,120			
	b Gross sales price for all assets on line 6a 6,273,844				
	7 Capital gain net income (from Part IV, line 2) . . .		1,265,120		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	166	166		
	12 Total. Add lines 1 through 11	1,669,651	1,569,651		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages	31,083	0		31,083
	15 Pension plans, employee benefits	5,096	0		5,096
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	39,000	11,700		27,300
	c Other professional fees (attach schedule)	3,869	3,869		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	69,402	6,402		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy	4,244	0		4,244
	21 Travel, conferences, and meetings	902	0		902
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,310	0		1,310
	24 Total operating and administrative expenses. Add lines 13 through 23	154,906	21,971		69,935
	25 Contributions, gifts, grants paid	727,750			727,750
	26 Total expenses and disbursements. Add lines 24 and 25	882,656	21,971		797,685
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	786,995			
	b Net investment income (if negative, enter -0-)		1,547,680		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	759,032	1,838,941	1,838,941
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	10,614,432	10,043,357	11,826,806
	c	Investments—corporate bonds (attach schedule)	989,722	1,063,588	982,109
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	231	11,548	11,548	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	12,363,417	12,957,434	14,659,404	
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 ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	12,363,417	12,957,434	
	30	Total net assets or fund balances (see instructions)	12,363,417	12,957,434	
31	Total liabilities and net assets/fund balances (see instructions) .	12,363,417	12,957,434		

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	12,363,417
2	Enter amount from Part I, line 27a	2	786,995
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	13,150,412
5	Decreases not included in line 2 (itemize) ▶ _____	5	192,978
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	12,957,434

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	1,265,120
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))
2016	622,416	12,780,350	0 048701
2015	678,337	12,069,918	0 056201
2014	598,418	13,136,954	0 045552
2013	839,223	12,495,906	0 067160
2012	825,800	11,513,431	0 071725
2 Total of line 1, column (d)			2 0 289339
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 057868
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 14,356,007
5 Multiply line 4 by line 3			5 830,753
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 15,477
7 Add lines 5 and 6			7 846,230
8 Enter qualifying distributions from Part XII, line 4			8 797,685

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	30,954
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	30,954
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	30,954
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	51,744
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	0
7	Total credits and payments. Add lines 6a through 6d.	7	51,744
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	20,790
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ☐ 20,790 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)? 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	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ 0 (2) On foundation managers ☐ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ MD		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of Jennifer L Bove CPA Telephone no (410) 347-7205			

Located at **One South Street Ste 2950 Baltimore MD** ZIP+4 **212023298**

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2017, 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? 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 ▶	16	Yes	No

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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			
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 2017? ☐ 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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). ☐ 2b			
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2017 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 2017). ☐ Yes ☒ No 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 2017? 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	No	
	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?			
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	☐ Yes ☐ No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
	b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b	No	
	<i>If "Yes" to 6b, file Form 8870</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
	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	Expense account, (e) other allowances
See Additional Data Table				

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	10,552,675
b	Average of monthly cash balances.	1b	4,021,951
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	14,574,626
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	14,574,626
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	218,619
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	14,356,007
6	Minimum investment return. Enter 5% of line 5.	6	717,800

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	717,800
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	30,954
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	30,954
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	686,846
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	686,846
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	686,846

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	797,685
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	797,685
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	797,685

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				686,846
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012.	262,220			
b From 2013.	241,100			
c From 2014.				
d From 2015.	80,307			
e From 2016.	29,354			
f Total of lines 3a through e.	612,981			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 797,685				
a Applied to 2016, 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 2017 distributable amount.				686,846
e Remaining amount distributed out of corpus	110,839			
5 Excess distributions carryover applied to 2017 (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	723,820			
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 2016 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				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 2012 not applied on line 5 or line 7 (see instructions). . . .	262,220			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	461,600			
10 Analysis of line 9				
a Excess from 2013.	241,100			
b Excess from 2014.				
c Excess from 2015.	80,307			
d Excess from 2016.	29,354			
e Excess from 2017.	110,839			

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 2017, 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)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:	
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))	
b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest	
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:	
Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.	
a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed Ms Betsy Ringel BPG One South St Ste 2900 Baltimore, MD 212023334 (410) 347-7201	
b The form in which applications should be submitted and information and materials they should include Letter	
c Any submission deadlines None	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors This organization does not make gifts or grants to individuals	

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	727,750
b <i>Approved for future payment</i> See Additional Data Table				
Total			3b	23,144

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	164	
4 Dividends and interest from securities.				
		14	304,201	
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.				
		18	166	
8 Gain or (loss) from sales of assets other than inventory				
		18	1,265,120	
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		1,569,651	0
13 Total. Add line 12, columns (b), (d), and (e). 13 1,569,651				

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

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?		Yes	No
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.		
	***** Signature of officer or trustee	2018-05-01 Date	***** Title

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

Paid Preparer Use Only	Print/Type preparer's name Sandra L Glock	Preparer's Signature	Date	Check if self-employed ☐	PTIN P00251373
	Firm's name ▶ ATAPCO FINANCIAL SERVICES INC				
	Firm's EIN ▶ 52-2174671				
Firm's address ▶ One South Street Ste 2950 Baltimore, MD 212023298					Phone no (410) 347-7120

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
ISHARES CORE S&P 500	P	2016-09-09	2017-03-28
ISHARES MSCI EAFE INDEX	P	2016-09-09	2017-03-28
BROOKFIELD 5 8%	P	2011-07-15	2017-04-25
ISHARES EMERGING MARKETS	P	2016-03-23	2017-03-28
ISHARES MSCI LOW CARBON	P	2015-05-29	2017-03-28
ISHARES RUSSELL 2000 GROWTH	P	2005-03-31	2017-03-28
ISHARES SMALL VALUE	P	2016-03-23	2017-03-28
TD AMERITRADE - BP	D	2001-05-01	2017-07-05
TENNESSEE HSG DEV ADY	P	2014-03-26	2017-04-03
ISHARES MSCI EAFE SMALL CAP FUND	P	2016-03-23	2017-03-28

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,855,616		1,701,761	153,855
1,546,646		1,476,008	70,638
59,000		49,894	9,106
342,087		203,725	138,362
618,308		604,568	13,740
339,201		132,509	206,692
341,377		235,352	106,025
516,581		268	516,313
10,000		10,421	-421
555,926		502,520	53,406

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	
			153,855
			70,638
			9,106
			138,362
			13,740
			206,692
			106,025
			516,313
			-421
			53,406

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

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
MACON BIBB GEORGIA BOND	P	2016-01-01	2017-08-01
Capital Gains 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)
85,000		91,698	-6,698
4,102			4,102

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-6,698
			4,102

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

(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	Expense account, (e) other allowances
Elizabeth B Roswell	Chairman of the Board/Trus 0 00	0	0	0
c/o AFS One South Street Baltimore, MD 21202				
Arthur E Roswell	President/Trustee 0 00	0	0	0
c/o AFS One South Street Baltimore, MD 21202				
Robert A Roswell	Vice President/Trustee 0 00	0	0	0
c/o AFS One South Street Baltimore, MD 21202				
Majone B Roswell	Vice President/Trustee 0 00	0	0	0
c/o AFS One South Street Baltimore, MD 21202				
Judith R Weinstein	Vice President/Trustee 0 00	0	0	0
c/o AFS One South Street Baltimore, MD 21202				
Barbara S Roswell	Vice President/Trustee 0 00	0	0	0
c/o AFS One South Street Baltimore, MD 21202				
Kenneth B Weinstein	Vice President/Trustee 0 00	0	0	0
c/o AFS One South Street baltimore, MD 21202				
Jill R Robinson	Secretary 0 00	0	0	0
c/o AFS One South Street Baltimore, MD 21202				
Anne A Patterson	Assistant Secretary 0 00	0	0	0
c/o AFS One South Street Baltimore, MD 21202				
Anne A Patterson	Treasurer 0 00	0	0	0
c/o AFS One South Street Baltimore, MD 21202				
Sandra L Glock	Assistant Treasurer 0 00	0	0	0
c/o AFS One South Street Baltimore, MD 21202				
David I Roswell	Trustee 0 00	0	0	0
c/o AFS One South Street Baltimore, MD 21202				
Michael E Roswell	Trustee 0 00	0	0	0
c/o AFS One South Street Baltimore, MD 21202				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
1000 Friends of Maryland 1209 N Calvert Street Baltimore, MD 21202		501(c) (3)	general support	5,000
American Red Cross of Central New Jersey 707 Alexander Road Suite 101 Princeton NJ, NJ 08540		501(c) (3)	general support	6,000
American Society for the Protection of Nature in Israel 28 Arrandale Avenue Great Neck, NY 11024		501(c) (3)	support for the Open Landscape Institute in Israel	10,000
Americans United for Separation of Church and State 1310 L St NW Suite 200 Washington DC, DC 20005		501(c) (3)	general support	7,000
Goucher College 1021 Dulaney Valley Road Baltimore, MD 21204		501(c) (3)	support for the Goucher Prison Education Partnership	15,000
Total ▶ 3a				727,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Baltimore Green MapPO Box 16244 Baltimore, MD 21210		501(c) (3)	general support	5,000
Baltimore Green Space1212 N Wolfe St Baltimore, MD 21213		501(c) (3)	general support	15,000
Bike Maryland1415 Bush St Baltimore, MD 21230		501(c) (3)	general support	5,000
Bikemore2209 Maryland Avenue Baltimore, MD 21218		501(c) (3)	general support	7,500
Blue Water Baltimore3545 Belair Rd Baltimore, MD 21213		501(c) (3)	general support	10,000
Total ▶ 3a				727,750

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Brain & Behavior Research Foundation 90 Park Avenue 16th Floor New York, NY 10016		501(c) (3)	support for research in the treatment of schizophrenia	5,000
CeaseFire Pennsylvania Education Fund PO Box 60095 Philadelphia, PA 19102		501(c) (3)	general support	5,000
Center for Urban Families Inc 2201 N Monroe St Baltimore, MD 21217		501(c) (3)	general support	2,500
Chesapeake Climate Action Network 6930 Carroll Ave Suite 720 Takoma Park, MD 20912		501(c) (3)	general support	7,500
Civic Works Inc6260 Frankford Ave Baltimore, MD 21206		501(c) (3)	support for the Baltimore Orchard Project	4,000
Total ▶ 3a				727,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Clean Water Fund1444 I St NW Washington, DC 20005		501(c) (3)	general support	10,000
Commonwealth Youthchoirs 35 W Chelten Ave Philadelphia, PA 19144		501(c) (3)	general support	2,500
Corporate Accountability International 10 Milk Street Suite 610 Boston, MA 02108		501(c) (3)	general support	5,000
Democracy Now207 W 25th St Floor 11 New York, NY 10001		501(c) (3)	general support	7,500
Electronic Frontier Foundation 815 Eddy Street San Francisco CA, CA 94109		501(c) (3)	general support	15,000
Total 				727,750
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Environmental Defense Incorporated 257 Park Avenue South New York, NY 10010		501(c) (3)	support for the transportation reform project related to the Port of Baltimore	15,000
Face to Face Inc109 E Price St Philadelphia, PA 19144		501(c) (3)	general support	5,000
Fairmount Park Conservancy 1617 John F Kennedy Blvd 1670 Philadelphia, PA 19103		501(c) (3)	general support	5,000
Food Bank Network of Somerset County Inc 519 E Main St Bound Brook, NJ 08805		501(c) (3)	general support	7,500
Food Moxie559 Carpenter Lane Philadelphia, PA 19119		501(c) (3)	general support	2,500
Total ▶ 3a				727,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Friends of the Wissahickon Suite 108 40 W Evergreen Ave Philadelphia, PA 19118		501(c) (3)	general support	5,000
Fusion Partnerships Inc 1601 Guilford Ave Baltimore, MD 21202		501(c) (3)	general support	8,000
Genesis at the Crossroads 2208 N Burling St Chicago, IL 60614		501(c) (3)	general support	4,000
Germantown United Community Development 5219 Germantown Avenue Philadelphia, PA 19144		501(c) (3)	general support and support for the Fund for Corporation	11,000
Global Greengrants Fund 2840 Wilderness Place Suite A Boulder, CO 80301		501(c) (3)	general support	10,000
Total ▶ 3a				727,750

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Habitat for Humanity Philadelphia 1928 N 19th St Philadelphia, PA 19121		501(c) (3)	support for the Critical Home Repair Program	10,000
HomeSharing of Somerset County 120 Finderne Ave 106 Bridgewater, NJ 08807		501(c) (3)	general support	6,000
Inn Dwelling109 E Price St Philadelphia, PA 19144		501(c) (3)	general support	5,000
Interfaith Hospitality Network of Somerset County Inc 98 West End Ave Somerville, NJ 08876		501(c) (3)	general support	4,000
Irvine Natural Science Center 11201 Garrison Forest Rd Owings Mills, MD 21117		501(c) (3)	support for the Growing Green Leaders program	2,500
Total ▶ 3a				727,750

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Johns Hopkins Hospital1800 Orleans St Baltimore, MD 21287		501(c) (3)	support for the Baltimore Food and Faith Project	14,000
League of Conservation Voters Education Fund 1920 L St NW 800 Washington, DC 20036		501(c) (3)	general support	5,000
Living Beyond Breast Cancer 40 Monument Rd 104 Bala Cynwyd, PA 19004		501(c) (3)	general support	2,500
Maryland Food Bank Inc 2200 Halethorpe Farms Rd Baltimore, MD 21227		501(c) (3)	general support	7,000
Maryland Pesticide Education Network 544 Epping Forest Rd Annapolis, MD 21401		501(c) (3)	general support	3,000
Total ▶ 3a				727,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MAZON Inc10850 Wilshire Blvd 400 Los Angeles, CA 90024		501(c) (3)	general support	9,000
Mt Airy Community Services Corporation 6703 Germantown Ave 200 Philadelphia, PA 19119		501(c) (3)	support for the Mt Airy Learning Tree	2,500
NARAL Pro Choice Maryland Fund Inc 8905 Fairview Rd 401 Silver Spring, MD 20910		501(c) (3)	general support	11,000
NARAL Pro-Choice America Foundation 1156 15th Street NW Suite 700 Washington, DC 20005		501(c) (3)	general support	10,000
National Family Farm Coalition 110 Maryland Ave NE 307 Washington, DC 20002		501(c) (3)	general support	2,500
Total ▶ 3a				727,750

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
National Korean American Service & Education Consortium 4300 N California Ave Chicago, IL 60618		501(c) (3)	support for Black Youth Project 100	5,000
Nutritional Research Foundation 4 Walter Foran Blvd Suite 408 Flemington, NJ 08822		501(c) (3)	general support	7,500
Parks & People Foundation for Baltimore Recreation & Parks 2100 Liberty Heights Ave Baltimore, MD 21217		501(c) (3)	general support	12,500
People for The American Way Foundation 1101 15th St NW Washington, DC 20005		501(c) (3)	general support	10,000
Philabundance3616 S Galloway St Philadelphia, PA 19148		501(c) (3)	general support	7,500
Total ► 3a				727,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Philadelphia Interfaith Hospitality Network Inc 7047 Germantown Avenue Philadelphia, PA 19119		501(c) (3)	general support	5,000
Philadelphia Mural Arts Advocates 1727-29 Mount Vernon St Philadelphia, PA 19130		501(c) (3)	general support	5,000
Please Touch Museum West Fairmount Park 4231 Avenue of the Republic Philadelphia, PA 19131		501(c) (3) 5	general support	5,000
Public Citizens for Children and Youth 1709 Benjamin Franklin Pkwy Philadelphia, PA 19103		501(c) (3)	general support	5,000
Rutgers Hillel70 College Ave New Brunswick, NJ 08901		501(c) (3)	general support	18,000
Total ► 3a				727,750

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SHARE Food Program Inc 2901 W Hunting Park Ave Philadelphia PA, PA 19129		501(c) (3)	support for the Sunday Suppers program	2,500
Southern Coalition for Social Justice 1415 W North Carolina 54 Suite 101 Durham, NC 27707		501(c) (3)	general support	5,000
Temple University1801 N Broad St Philadelphia, PA 19122		501(c) (3)	support for the Inside-Out Prison Exchange Program	15,000
The Associated Jewish Community Federation of Baltimore Inc 101 W Mt Royal Avenue Baltimore, MD 21201		501(c) (3)	support for the four Hillel campus programs in the Baltimore metropolitan area	5,000
The Franklin Institute222 N 20th St Philadelphia, PA 19103		501(c) (3)	support for community education programs	5,000
Total ▶ 3a				727,750

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
The Loading Dock2 N Kresson St Baltimore, MD 21224		501(c) (3)	general support	3,000
The Nature Conservancy 4245 N Fairfax Drive Suite 100 Arlington, VA 22203		501(c) (3)	support for the intern program at the South Cape May Meadows	13,000
The Samaritan Community 1401 Bolton St Baltimore, MD 21217		501(c) (3)	general support	5,000
The Sentencing Project 1705 Desales St NW Washington, DC 20004		501(c) (3)	general support	10,000
The Southern Poverty Law Center 400 Washing Avenue Montgomery, AL 36104		501(c) (3)	general support	5,000
Total ▶ 3a				727,750

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Trolley Car Helping Hands 6825 Germantown Ave 2nd Floor Philadelphia, PA 19119		501(c) (3)	general support	10,000
University of Baltimore Foundation 1130 N Charles St Baltimore, MD 21201		501(c) (3)	support for the Innocence Project Clinic at the University of Baltimore School of Law	5,000
V-LINC2301 Argonne Dr Baltimore, MD 21218		501(c) (3)	general support	13,000
WHYYIndependence Mall West 150 N 6th Street Philadelphia, PA 19106		501(c) (3)	general support	3,750
WWFM 891 MCCC Foundation 102 N Broad Street Trenton, NJ 08550		501(c) (3)	general support	2,500
Total ▶ 3a				727,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WXPB RadioUniversity of PA Philadelphia, PA 19104		501(c) (3)	general support	7,500
Your Public Radio Corporation 2216 North Charles Street Baltimore, MD 21218		501(c) (3)	general support	7,000
Zoological Society of Philadelphia 3400 West Girard Avenue Philadelphia, PA 191041196		501(c) (3)	general support	5,000
Zufall Health Center17 S Warren St Dover, NJ 07801		501(c) (3)	general support for the Somerville center	5,000
Awbury Arboretum Association Francis Cope House 1 Awbury Rd Philadelphia, PA 19138		501(c) (3)	support for educational programs	5,000
Total ▶ 3a				727,750

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
The Book Thing3001 Vineyard Lane Baltimore, MD 21218		501(c) (3)	general support	2,500
Cancer Support Community Central New Jersey 3 Crossroads Drive Bedminster, NJ 07921		501(c) (3)	general support	2,500
The Dance Exchange7117 Maple Avenue Takoma Park, MD 20912		501(c) (3)	general support	2,500
Earth Quaker Action Team 4510 Kingsessing Avenue Philadelphia, PA 19143		501(c) (3)	general support	20,000
Free Library of Philadelphia Foundation 1901 Vine Street Philadelphia, PA 19103		501(c) (3)	capital support for renovation of Lovett Memorial Library	25,000
Total ▶ 3a				727,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Grassroots Initiative for Fundraising Training 1904 Franklin St Ste 808 Oakland, CA 94612		501(c) (3)	general support	10,000
Information Technology Disaster Resource Center PO Box 79146 Fort Worth, TX 76179		501(c) (3)	general support	2,500
Mighty Writers1501 Christian Street Philadelphia, PA 19146		501(c) (3)	general support	5,000
New Israel Fund 6 East 39th Street Ste 301 New York, NY 10016		501(c) (3)	support for Sheli Fund and Shatil's building for Fund's grantees	15,000
Philadelphia Student Union 501 South 52nd St CO1 Philadelphia, PA 19143		501(c) (3)	general support	5,000
Total ► 3a				727,750

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Philadelphia Youth Basketball Inc 1735 Market Street Fl 49 Philadelphia, PA 19103		501(c) (3)	general support	7,500
Project South Institution for Elimination of Poverty & Genocide 9 Gammon Ave SE Atlanta, GA 30315		501(c) (3)	general support	20,000
Resources for Human Development Inc 4700 Wissahickon Ave Philadelphia, PA 19144		501(c) (3)	support for the Women's Medical Fund	10,000
Safe & Sound Somerset 427 Homestead Road Hillsborough, NJ 08844		501(c) (3)	general support	8,500
Steps Coalition610 Water Street Biloxi, MS 39530		501(c) (3)	general support	20,000
Total ▶ 3a				727,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Texas Environmental Justice Advocacy Services 6731 Harrisburg Blvd Houston, TX 77011		501(c) (3)	general support	20,000
United Houma Nation20986 Highway 1 Golden Meadow, LA 70357		501(c) (3)	support for environmental justice activities	20,000
Writers in Baltimore Schools 10 East North Avenue Baltimore, MD 21202		501(c) (3)	general support	2,500
Total ▶ 3a				727,750

TY 2017 Accounting Fees Schedule

Name: The Elizabeth B and Arthur E Roswell
Foundation Inc

EIN: 52-1490498

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Acctg & Invest Fees-Atapco Financial Svc	39,000	11,700		27,300

TY 2017 Investments Corporate Bonds Schedule

Name: The Elizabeth B and Arthur E Roswell
Foundation Inc

EIN: 52-1490498

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ZENECA WILMINGTON	45,048	42,342
GRAND MET INV'T CORP	67,918	61,362
NORFOLK SOUTHERN CO VA	48,948	40,823
LOUISIANA LD & EXPL DEB	50,632	41,088
NORSK HYDRO A S DEB	35,827	31,055
UNIONPAC RR 2007 PASS THRU	47,462	39,661
BNSF RY CO 2006 PASS THRU	7,773	8,631
BNSF RY PASS THRU	69,820	47,469
POTASH CORP SASK INC	94,490	84,124
SNAP ON INC FIXED RT	83,540	80,017
AMERICAN INT'L GROUP NT	25,844	26,415
VERIZON COMM NT	54,867	55,632
ANHEUSER BUSCH INBEV	31,187	31,224
LOEWS CORP NT	23,667	24,716
MICHIGAN MUNI BOND	25,687	25,016
BARD C R INC	45,384	44,562
STRYKER CORP	47,049	46,074
BOSTON PPTYS LP	32,566	31,088
GENERAL ELECTRIC	40,760	37,727
BROOKFIELD FIN LLC	46,532	46,585

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CPC INTL INC SER E	33,670	33,124
CITIGROUP INC FXD RT	44,912	44,289
LEGGETT & PLATT	21,274	20,433
AKRON OH BOND	38,731	38,652

TY 2017 Investments Corporate Stock Schedule

Name: The Elizabeth B and Arthur E Roswell
Foundation Inc

EIN: 52-1490498

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ISHARES RUSSELL 2000 GROWTH	141,530	424,743
ISHARES SMALL VALUE	224,145	352,100
TD AMERITRADE I SHARES	35,685	80,655
FIDELITY ADVISOR FLOATING RATE	18,056	17,636
ISHARES EMERGING MKTS	258,846	516,671
ISHARES MSCI EAFE SMALL CAP FUND	587,412	776,580
ISHARES MSCI EAFE INDEX FUND	1,712,125	2,020,709
ISHARES MSCI ACWI LOW CARBON	1,211,640	1,360,832
ISHARE CORE SP500 ETF	1,893,818	2,336,307
TIAA-CREF SOCIAL BOND CHOICE	730,000	733,554
TD AMERITRADE - CRA	730,100	727,365
VANGUARD INTM TRM INV	2,500,000	2,479,654

TY 2017 Other Assets Schedule

Name: The Elizabeth B and Arthur E Roswell
Foundation Inc

EIN: 52-1490498

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Div & Income Receivable	231	11,548	11,548

TY 2017 Other Decreases Schedule

Name: The Elizabeth B and Arthur E Roswell
Foundation Inc

EIN: 52-1490498

Description	Amount
Tax/Cost basis difference in TDAmeritrade - BP stock sale	192,978

TY 2017 Other Expenses Schedule

Name: The Elizabeth B and Arthur E Roswell
Foundation Inc

EIN: 52-1490498

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Equipment/Equipment Maintenance	445	0		445
Supplies	627	0		627
Miscellaneous	149	0		149
Telephone	43	0		43
Dues and Subscriptions	46	0		46

TY 2017 Other Income Schedule

Name: The Elizabeth B and Arthur E Roswell
Foundation Inc

EIN: 52-1490498

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Bank of America - Class Action Settlement	166	166	166

TY 2017 Other Professional Fees Schedule

Name: The Elizabeth B and Arthur E Roswell
Foundation Inc

EIN: 52-1490498

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Fees- First Manhattan	3,719	3,719		0
Other investment fees	150	150		0

TY 2017 Taxes Schedule

Name: The Elizabeth B and Arthur E Roswell
Foundation Inc

EIN: 52-1490498

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign tax	6,402	6,402		0
Excise tax	63,000	0		0

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990	OMB No 1545-0047 2017
	Name of the organization The Elizabeth B and Arthur E Roswell Foundation Inc	Employer identification number 52-1490498

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . ▶ \$ _____

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

Name of organization The Elizabeth B and Arthur E Roswell Foundation Inc	Employer identification number 52-1490498
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Part I Contributors (See instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	American Trading & Production Corporation One South Street Suite 2800 Baltimore, MD 21202	\$ 100,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization The Elizabeth B and Arthur E Roswell Foundation Inc	Employer identification number 52-1490498
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Part II **Noncash Property** (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	

Name of organizationThe Elizabeth B and Arthur E Roswell
Foundation Inc**Employer identification number**

52-1490498

Part III **Exclusively** religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of **exclusively** religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ► \$ _____

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee