Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2017

Open to Public Inspection

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

Name of foundation
The Morton K and Jane Blaustein Foundation Inc

A Employer identification number
52-1607300

Number and street (or P O box number if mail is not delivered to street address) Room/suite
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 ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 64,246,666

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	125,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	5	5		
	4	Dividends and interest from securities	1,003,386	1,003,386		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	3,795,367			
	b	Gross sales price for all assets on line 6a 5,892,778				
	7	Capital gain net income (from Part IV, line 2)		3,795,367		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	-383,111	253,834		
	12	**Total.** Add lines 1 through 11	4,540,647	5,052,592		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	120,822	0		120,822
	14	Other employee salaries and wages	58,521	0		58,521
	15	Pension plans, employee benefits	55,622	0		55,622
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	70,000	28,000		42,000
	c	Other professional fees (attach schedule)	117,539	117,539		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	52,413	17,413		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	27,557	0		27,557
	21	Travel, conferences, and meetings	7,084	0		7,084
	22	Printing and publications				
	23	Other expenses (attach schedule)	6,488	0		6,490
	24	**Total operating and administrative expenses.** Add lines 13 through 23	516,046	162,952		318,096
	25	Contributions, gifts, grants paid	3,356,603			3,356,603
	26	**Total expenses and disbursements.** Add lines 24 and 25	3,872,649	162,952		3,674,699
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	667,998			
	b	**Net investment income** (if negative, enter -0-)		4,889,640		
	c	**Adjusted net income**(if negative, enter -0-)				

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	1,961,165	3,576,986	3,576,986
	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)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	52,219,972	51,269,012	60,666,543
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)	0	3,137	3,137
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	54,181,137	54,849,135	64,246,666
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	54,181,137	54,849,135	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29 Retained earnings, accumulated income, endowment, or other funds	0	0	
	30 **Total net assets or fund balances** (see instructions)	54,181,137	54,849,135	
	31 **Total liabilities and net assets/fund balances** (see instructions)	54,181,137	54,849,135	

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	54,181,137
2	Enter amount from Part I, line 27a	2	667,998
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	54,849,135
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	54,849,135

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	3,795,367
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	3,299,305	57,327,735	0 057552
2015	3,167,398	59,715,440	0 053042
2014	3,528,230	59,691,560	0 059108
2013	3,114,778	55,298,798	0 056326
2012	3,095,688	51,310,364	0 060333

2 **Total** of line 1, column (d)	2	0 286361
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 057272
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	61,741,681
5 Multiply line 4 by line 3	5	3,536,070
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	48,896
7 Add lines 5 and 6	7	3,584,966
8 Enter qualifying distributions from Part XII, line 4	8	3,674,699

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	48,896
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	48,896
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	48,896
6	Credits/Payments				
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	86,158		
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	86,158
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	37,262
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 37,262	**Refunded** ▶		11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?.	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 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)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶www blaufund org

14 The books are in care of ▶Jennifer L Bove CPA Telephone no ▶(410) 347-7205

Located at ▶AFS One South Street Ste 2950 Baltimore MD ZIP+4 ▶21202

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

			Yes	No
16	At any time during calendar year 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?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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).*	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**		
	Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ ☐				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?.	☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?.	☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**		No
	If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**		

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

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

(a) Name and address	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
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	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Tanya Herbick One South Street Suite 2900 Baltimore, MD 21202	Prog Officer 37 00	120,822	43,791	0
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
Atapco Financial Services Inc One South Street Suite 2950 Baltimore, MD 21202	Acct, Tax & Invest	70,000
Pavilion Advisory Group 500 West Madison St 2740 Chicago, IL 60661	Investment Managemt	59,091
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	59,988,610
b	Average of monthly cash balances.	1b	2,693,300
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	62,681,910
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	62,681,910
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	940,229
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	61,741,681
6	**Minimum investment return.** Enter 5% of line 5.	6	3,087,084

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

1	Minimum investment return from Part X, line 6.	1	3,087,084
2a	Tax on investment income for 2017 from Part VI, line 5. **2a** 48,896		
b	Income tax for 2017 (This does not include the tax from Part VI). **2b**		
c	Add lines 2a and 2b.	2c	48,896
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	3,038,188
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	3,038,188
6	Deduction from distributable amount (see instructions).	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	3,038,188

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	3,674,699
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,674,699
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	48,896
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	3,625,803

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					3,038,188
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.	590,158				
b From 2013.	413,575				
c From 2014.	657,312				
d From 2015.	269,152				
e From 2016.	504,146				
f **Total** of lines 3a through e.		2,434,343			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 3,674,699					
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.					3,038,188
e Remaining amount distributed out of corpus		636,511			
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		3,070,854			
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) . . .		590,158			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a		2,480,696			
10 Analysis of line 9					
a Excess from 2013. . . .	413,575				
b Excess from 2014. . . .	657,312				
c Excess from 2015. . . .	269,152				
d Excess from 2016. . . .	504,146				
e Excess from 2017. . . .	636,511				

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)

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

Jeanne P Blaustein President CO Ms
BPG One South Street 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				3,356,603
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

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	5	
4 Dividends and interest from securities.			14	1,003,386	
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	3,795,367	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a See Additional Data Table					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e).		-36,475		4,452,122	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 4,415,647

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2018-11-14	******
Signature of officer or trustee	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	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Sandra L Glock				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

(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)
Neuberger Berman Income Plus	P		2017-12-31
BGI Equity Index	P		2017-12-31
Commonfund Int'l Venture VI	P		2017-12-31
Commonfund PEP V	P		2017-12-31
Commonfund PEP VII	P		2017-12-31
Commonfund Venture Partners VI	P		2017-12-31
Commonfund Venture Partners VIII	P		2017-12-31
Flag Int'l Partners	P		2017-12-31
Flag Int'l Partners	P		2017-12-31
Flag Priv Eq III	P		2017-12-31

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
106,487			106,487
1,256,230			1,256,230
72,983			72,983
42,670			42,670
57,067			57,067
4,480			4,480
29,625			29,625
94,755			94,755
62,194			62,194
130,384			130,384

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			106,487
			1,256,230
			72,983
			42,670
			57,067
			4,480
			29,625
			94,755
			62,194
			130,384

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
Flag Priv Eq IV	P		2017-12-31
Flag Venture VI	P		2017-12-31
Oaktree REIT	P		2017-12-31
Oaktree Opportunities Fund X	P		2017-12-31
Siguler Guff	P		2017-12-31
Spur Ventures III	P		2017-12-31
Coller Int'l Partners - Distribution in excess of basis	P		2017-12-31
AXA Secondary Fund - Distribution in excess of basis	P		2017-12-31
14,008 778 Shs Frontier MFG Global EQ	P	2016-12-22	2017-05-05
7,869 868 Shs Frontier MFG Global EQ	P	2013-06-24	2017-05-05

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
43,507			43,507
61,465			61,465
113,560			113,560
30,185			30,185
26,276			26,276
207,792			207,792
48,083			48,083
280,963			280,963
240,110		217,276	22,834
134,890		103,410	31,480

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	
			43,507
			61,465
			113,560
			30,185
			26,276
			207,792
			48,083
			280,963
			22,834
			31,480

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
16 Shs BGI Equity	P	2002-01-01	2017-01-18
15 34 Shs BGI Equity	P	2002-01-01	2017-04-13
907 6 Shs BGI Equity	P	2002-01-01	2017-05-08
2,368 68 Shs BGI Equity	P	2002-01-01	2017-06-21
14 62 Shs BGI Equity	P	2002-01-01	2017-07-19
14 27 Shs BGI Equity	P	2002-01-01	2017-09-28
663 02 Shs BGI Equity	P	2002-01-01	2017-11-20
13 41 Shs BGI Equity	P	2002-01-01	2017-12-15
11 Shs Acuity Brands Inc		2017-02-03	2017-07-24
148 Diplomat Pharmacy Inc		2016-10-21	2017-07-24

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)
6,250		5,450	800
6,250		5,225	1,025
375,000		309,134	65,866
1,000,000		806,786	193,214
6,250		4,980	1,270
6,250		4,860	1,390
300,000		247,565	52,435
6,250		5,007	1,243
2,271		2,275	-4
2,278		4,291	-2,013

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	
			800
			1,025
			65,866
			193,214
			1,270
			1,390
			52,435
			1,243
			-4
			-2,013

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
50 Shs Evolent Health Inc - A		2017-01-01	2017-07-24
1,352 Shs Novadaq Technologies Inc		2017-01-01	2017-07-27
730 Shs Novadaq Technologies Inc		2017-01-01	2017-07-27
16 Shs Snap-On Inc		2017-01-27	2017-07-24
14 Shs Verisk Analytics Inc		2017-04-04	2017-07-24
20 Shs Wageworks Inc		2017-04-11	2017-07-24
380 Shs Zeltiq Aesthetics Inc		2017-01-01	2017-04-11
365 Shs Zeltiq Aesthetics Inc		2017-01-01	2017-04-11
34 Shs Advisory Board Co		2014-07-29	2017-02-10
39 Shs Advisory Board Co		2014-07-29	2017-02-13

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,309		1,295	14
15,766		14,840	926
8,508		7,750	758
2,356		2,885	-529
1,216		1,117	99
1,311		1,437	-126
21,414		11,748	9,666
20,578		9,644	10,934
1,610		1,754	-144
1,839		2,012	-173

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	
			14
			926
			758
			-529
			99
			-126
			9,666
			10,934
			-144
			-173

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
155 Shs Advisory Board Co		2016-01-01	2017-02-14
31 Shs Advisory Board Co		2014-08-15	2017-02-15
26 Shs Advisory Board Co		2016-01-01	2017-02-16
48 Shs Advisory Board Co		2016-01-01	2017-02-17
24 Shs Advisory Board Co		2012-12-20	2017-02-17
70 Shs Advisory Board Co		2016-01-01	2017-02-21
38 Shs Advisory Board Co		2014-08-01	2017-02-22
58 Shs Advisory Board Co		2016-01-01	2017-02-23
159 Shs Advisory Board Co		2016-01-01	2017-02-24
118 Shs Advisory Board Co		2016-01-01	2017-02-27

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)
7,319		7,835	-516
1,462		1,556	-94
1,225		1,297	-72
2,214		2,376	-162
1,107		1,180	-73
3,263		3,429	-166
1,769		1,855	-86
2,701		2,828	-127
7,230		7,672	-442
5,450		5,525	-75

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	
			-516
			-94
			-72
			-162
			-73
			-166
			-86
			-127
			-442
			-75

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
375 Shs ChannelAdvisor Copr		2016-01-01	2017-10-20
90 Shs ChannelAdvisor Corp		2016-01-01	2017-10-31
77 Shs ChannelAdvisor Corp		2016-01-01	2017-11-02
80 Shs ChannelAdvisor Corp		2014-11-25	2017-11-03
332 Shs ChannelAdvisor Corp		2016-01-01	2017-11-06
191 Shs ChannelAdvisor Corp		2014-12-01	2017-11-06
54 Shs Chemed Corp		2012-04-02	2017-06-22
41 Shs Chemed Corp		2012-04-02	2017-06-23
87 Shs Cognex		2015-07-02	2017-04-11
29 Shs Cognex		2015-07-02	2017-04-12

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
4,345		12,879	-8,534
1,013		3,057	-2,044
843		1,686	-843
717		1,439	-722
2,889		5,948	-3,059
1,668		3,291	-1,623
11,025		3,446	7,579
8,395		2,616	5,779
7,186		4,173	3,013
2,371		1,391	980

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-8,534
			-2,044
			-843
			-722
			-3,059
			-1,623
			7,579
			5,779
			3,013
			980

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
19 Shs Cognex		2015-07-02	2017-04-13
87 Shs Cognex		2016-01-01	2017-04-17
54 Shs Cognex		2015-07-06	2017-04-18
29 Shs Cognex		2015-07-06	2017-04-19
100 Shs Cognex		2015-07-06	2017-10-26
8 Shs Costar Group		2014-11-25	2017-07-24
50 Shs Costar Group		2016-01-01	2017-10-19
37 Shs Costar Group		2016-01-01	2017-10-20
17 Shs Costar Group		2016-01-01	2017-10-23
24 Shs Fastenal Co		2012-04-02	2017-07-24

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)
1,529		911	618
7,021		4,172	2,849
4,363		2,589	1,774
2,351		1,390	961
12,332		4,794	7,538
2,234		1,347	887
14,034		8,420	5,614
10,427		6,209	4,218
4,814		1,905	2,909
1,031		1,311	-280

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	
			618
			2,849
			1,774
			961
			7,538
			887
			5,614
			4,218
			2,909
			-280

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
44 Shs Financial Engines Inc		2015-02-06	2017-07-24
22 Shs Five Below		2015-07-24	2017-07-24
674 Shs Gentex Corp		2012-04-02	2017-01-26
672 Shs Gentex Corp		2012-04-02	2017-01-27
440 Shs Gentex Corp		2012-04-02	2017-02-02
425 Shs Gentex Corp		2012-04-02	2017-02-03
18 Shs Grand Canyon Education		2015-04-29	2017-07-24
27 Shs Healthcare Services Group		2015-06-19	2017-07-24
332 Shs Innerworkings Inc		2012-04-02	2017-11-28
746 Shs Innerworkings Inc		2012-04-02	2017-11-29

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)
1,661		1,757	-96
1,006		831	175
14,544		8,496	6,048
14,220		8,470	5,750
8,906		5,546	3,360
8,639		5,357	3,282
1,379		799	580
1,448		897	551
3,522		3,950	-428
8,046		8,876	-830

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	
			-96
			175
			6,048
			5,750
			3,360
			3,282
			580
			551
			-428
			-830

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
66 Shs Innterworkings Inc		2012-04-02	2017-11-30
103 Shs Innterworkings Inc		2012-04-02	2017-12-01
775 Shs Innterworkings Inc		2012-04-02	2017-12-04
175 Shs Innterworkings Inc		2012-04-02	2017-12-05
87 Shs Innterworkings Inc		2012-04-02	2017-12-06
485 Shs Innterworkings Inc		2012-04-02	2017-12-07
336 Shs Innterworkings Inc		2012-04-02	2017-12-08
32 Shs LKQ Corp		2012-04-02	2017-07-24
66 Shs National Instruments Corp		2016-07-14	2017-07-24
130 Shs National Instruments Corp		2016-01-01	2017-07-28

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)
716		785	-69
1,081		1,225	-144
8,130		9,221	-1,091
1,807		2,082	-275
891		1,035	-144
4,894		5,770	-876
3,358		3,998	-640
1,055		509	546
2,839		1,914	925
5,399		3,748	1,651

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	
			-69
			-144
			-1,091
			-275
			-144
			-876
			-640
			546
			925
			1,651

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
184 Shs National Instruments Corp		2012-04-02	2017-07-31
157 Shs National Instruments Corp		2012-04-02	2017-08-01
44 Shs National Instruments Corp		2012-04-02	2017-08-01
27 Shs National Instruments Corp		2012-04-02	2017-08-02
38 Shs National Instruments Corp		2012-04-02	2017-08-03
33 Shs National Instruments Corp		2012-04-02	2017-08-04
115 Shs National Instruments Corp		2012-04-02	2017-08-07
85 Shs National Instruments Corp		2012-04-02	2017-08-08
117 Shs National Instruments Corp		2012-04-02	2017-08-09
21 Shs Neogen Corp		2012-07-13	2017-04-03

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
7,561		5,293	2,268
6,534		4,516	2,018
1,837		1,266	571
1,100		777	323
1,550		1,093	457
1,340		949	391
4,651		3,308	1,343
3,452		2,445	1,007
4,710		3,365	1,345
1,329		624	705

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	
			2,268
			2,018
			571
			323
			457
			391
			1,343
			1,007
			1,345
			705

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
27 Shs Neogen Corp		2012-07-13	2017-04-04
19 Shs Neogen Corp		2012-07-13	2017-04-04
15 Shs Neogen Corp		2012-07-13	2017-04-05
58 Shs Neogen Corp		2016-01-01	2017-04-06
37 Shs Neogen Corp		2012-07-11	2017-04-07
23 Shs Neogen Corp		2012-07-11	2014-04-10
110 Shs Neogen Corp		2016-01-01	2017-04-11
368 Shs Patterson Cos Inc		2012-04-02	2017-06-22
142 Shs Patterson Cos Inc		2012-04-02	2017-06-22
265 Shs Patterson Cos Inc		2012-04-02	2017-06-23

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)
1,700		803	897
1,200		565	635
944		446	498
3,555		1,724	1,831
2,293		1,099	1,194
1,405		683	722
6,697		3,261	3,436
17,618		12,346	5,272
6,802		4,764	2,038
12,677		8,891	3,786

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	
			897
			635
			498
			1,831
			1,194
			722
			3,436
			5,272
			2,038
			3,786

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
82 Shs PRA Group Inc		2016-01-01	2017-07-24
16 Shs Proto Labs Inc		2016-01-01	2017-07-24
480 Shs Stericycle Inc		2012-04-02	2017-05-16
258 Shs Stratasys LTD		2016-01-01	2017-06-22
362 Shs Stratasys LTD		2015-07-30	2017-06-23
9 Shs Ultimate Software Group Inc		2012-04-02	2017-07-24
132 Shs United Natural Foods Inc		2016-01-01	2017-05-16
208 Shs United Natural Foods Inc		2016-01-01	2017-05-17
18 Shs Veeva Systems Inc		2015-12-16	2017-07-24
5 Shs Heico Corp - Cash in Lieu		2016-01-01	2017-05-12

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,194		3,288	-94
1,133		1,022	111
40,189		40,405	-216
7,144		9,122	-1,978
10,017		11,700	-1,683
2,048		655	1,393
5,242		8,120	-2,878
8,166		9,841	-1,675
1,183		506	677
36			36

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-94
			111
			-216
			-1,978
			-1,683
			1,393
			-2,878
			-1,675
			677
			36

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
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)
667,190			667,190

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	
			667,190

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	**(e)** Expense account, other allowances
Jeanne P Blaustein One South Street Ste 2950 Baltimore, MD 21202	Trustee & President 0 00	0	0	0
Susan Blaustein one South Street Ste 2950 Baltimore, MD 21202	Trustee & Vice President 0 00	0	0	0
Mary Jane Blaustein one South Street Ste 2950 Baltimore, MD 21202	Trustee & Vice President 0 00	0	0	0
Alan Berlow one South Street Ste 2950 Baltimore, MD 21202	Trustee & Vice President 0 00	0	0	0
Peter Bokor one South Street Ste 2950 Baltimore, MD 21202	Trustee & Vice President 0 00	0	0	0
Jill R Robinson one South Street Ste 2950 Baltimore, MD 21202	Secretary 0 00	0	0	0
Tanya C Herbick one South Street Ste 2950 Baltimore, MD 21202	Assistant Secretary 0 00	0	0	0
Anne Patterson one South Street Ste 2950 Baltimore, MD 21202	Treasurer 0 00	0	0	0
Sandra L Glock One South Street Ste 2950 Baltimore, MD 21202	Assistant Treasurer 0 00	0	0	0

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Advocates for Children of New York Inc 151 West 30th Street 5th Floor New York, NY 10001	N/A	501(c)(3)	support for the School Justice Project	50,000
American Civil Liberties Union Foundation 125 Broad Street 18th Floor New York, NY 10004	N/A	501(c)(3)	general support	35,000
Archbishop Borders School 3500 Foster Avenue Baltimore, MD 21224	N/A	501(c)(3)	support for the Beyond Borders Bilingual Camp	10,000
Total . . . . ▶ **3a**				3,356,603

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
The Associated Jewish Community Federation of Baltimore Inc 101 West Mount Royal Avenue Baltimore, MD 21201	N/A	501(c)(3)	renewed support for the Annual Campaign	100,000
The Association of Baltimore Area Grantmakers 2 East Read Street 2nd Floor Baltimore, MD 21202	N/A	501(c)(3)	renewed general support through membership	4,703
Baltimore City Community College Foundation Inc 2901 Liberty Heights Avenue Baltimore, MD 21215	N/A	501(c)(3)	support for the Refugee Youth Program International Summer Academy	20,000
Total . . . . ▶ **3a**				3,356,603

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Behavioral Health System Baltimore 100 South Charles Street Tower 2 - 8th Floor Baltimore, MD 21201	N/A	501(c)(3)	renewed support for the launch of Law Enforcement Assisted Diversion (LEAD)	75,000
Bend the Arc A Jewish Partnership for Justice 330 Seventh Avenue 19th Floor New York, NY 10001	N/A	501(c)(3)	renewed general support to engage Jews in promoting opportunity and social justice for all Americans	50,000
Bend the Arc Jewish Partnership for Justice 330 Seventh Avenue 19th Floor New York, NY 10001	N/A	501(c)(3)	renewed support for the Jewish Social Justice Roundtable	30,000
Total . . . . ▶ **3a**				3,356,603

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
B'More Clubhouse Inc 9 East Franklin Street Baltimore, MD 21202	N/A	501(c)(3)	renewed general support	30,000
Bread for the City 1525 Seventh Street NW Washington, DC 20001	N/A	501(c)(3)	general support to provide comprehensive social, legal, health and holistic services to low-income DC residents	75,000
Capital Area Immigrants' Rights Coalition 1612 K Street NW Suite 204 Washington, DC 20006	N/A	501(c)(3)	renewed general support to provide legal assistance and advocacy for immigrants at risk of deportation in Maryland and the Capital region	60,000
Total . . . . ▶ **3a**				3,356,603

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CASA de Maryland Inc8151 15th Avenue Langley Park, MD 20783	N/A	501(c)(3)	support for the Immigration Rights and Defense Campaign	75,000
Center for Inspired Teaching 1436 U Street NW Suite 400 Washington, DC 20009	N/A	501(c)(3)	support for the Inspired Teacher Certification Program, a teacher residency centered on inquiry-based learning	50,000
Chesapeake Climate Action Network PO Box 11138 Takoma Park, MD 20912	N/A	501(c)(3)	support to educate DC and federal policymakers on the benefits of pricing carbon in an equitable way	75,000
Total . . . . ▶ **3a**				3,356,603

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Children's Law Center 501 3rd Street NW 8th Floor Washington, DC 20001	N/A	501(c)(3)	renewed general support	60,000
Citizens Climate Education 1330 Orange Avenue 309 Coronado, CA 92118	N/A	501(c)(3)	support for a State Initiatives Coordinator to oversee training and integration of local volunteers at a time of rapid organizational growth	100,000
Committee to Protect Journalists Inc 330 7th Avenue 11th Floor New York, NY 10001	N/A	501(c)(3)	renewed general support to promote press freedoms worldwide	35,000
Total . . . . ▶ **3a**				3,356,603

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Community Conferencing Center 1500 Union Avenue Suite 2700 Baltimore, MD 21211	N/A	501(c)(3)	support for the Common Ground Youth Farm Project	10,000
Community Law in Action Inc 520 West Fayette Street Baltimore, MD 21201	N/A	501(c)(3)	support for the CLIA Summer Leadership Intensive program	10,000
Comprehensive Development Inc 240 Second Avenue New York, NY 10003	N/A	501(c)(3)	renewed support for the Legal Information Clinic for immigrant and refugee students at the Manhattan Comprehensive Night & Day School and its high school network	35,000
Total . . . . ▶ **3a**				3,356,603

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
The Constitution Project 1200 18th Street NW Suite 1000 Washington, DC 20036	N/A	501(c)(3)	renewed general support	75,000
Council on American-Islamic Relations 453 New Jersey Avenue SE Washington, DC 20003	N/A	501(c)(3)	general support	50,000
Disability Rights Maryland 1500 Union Avenue Suite 2000 Baltimore, MD 21211	N/A	501(c)(3)	renewed support to expand legal services and advocacy to the disproportionate number of students with disabilities who come in contact with the juvenile justice system and experience school pushout	75,000
Total . . . . ▶ **3a**				3,356,603

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
The Educational Alliance 197 East Broadway New York, NY 10002	N/A	501(c)(3)	renewed support for the Manny Cantor Center	50,000
Encounter Programs Inc 25 Broadway Suite 1700 New York, NY 10004	N/A	501(c)(3)	general support for programs that promote thoughtful conversation about the Israeli-Palestinian conflict	50,000
Environmental Grantmakers Association 475 Riverside Drive Suite 960 New York, NY 10115	N/A	501(c)(3)	general support through membership	1,700
Total . . . . ▶ **3a**				3,356,603

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Equal Justice Initiative of Alabama Inc 122 Commerce Street Montgomery, AL 36104	N/A	501(c)(3)	general support	50,000
The Fund for Investigative Journalism Inc 529 14th Street NW 13th Floor Washington, DC 20045	N/A	501(c)(3)	general support to help the organization's efforts to sustain investigative journalism	35,000
The Fund for New Citizens at the New York Community Trust 909 Third Avenue New York, NY 10022	N/A	501(c)(3)	renewed support for a collaborative regranting program focusing on advocacy and legal assistance for immigrants and refugees	75,000
Total . . . . ▶ **3a**				3,356,603

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Fusion Partnerships Inc 1601 Guilford Avenue Baltimore, MD 21202	N/A	501(c)(3)	support for Baltimore Youth Arts' summer programming	20,000
Goucher College 1021 Dulaney Valley Road Baltimore, MD 21204	N/A	501(c)(3)	support for the Goucher Prison Education Partnership	40,000
Grantmakers Concerned with Immigrants and Refugees P O Box 1100 Sebastopol, CA 95473	N/A	501(c)(3)	general support through membership	2,000
Total . . . . ▶ **3a**				3,356,603

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
HIAS1300 Spring Street Silver Spring, MD 20910	N/A	501(c)(3)	emergency support for refugee resettlement and advocacy programs	35,000
Institute for Jewish Spirituality 135 West 29th Street Suite 1103 New York, NY 10001	N/A	501(c)(3)	renewed general support	60,000
Intersection of Change PO Box 12764 1928 Pennsylvania Avenue Baltimore, MD 21217	N/A	501(c)(3)	support for Artwork	10,000
Total . . . . ▶ **3a**				3,356,603

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Jewish Funders Network 150 West 30th Street Suite 900 New York, NY 10001	N/A	501(c)(3)	general support through membership	2,500
Jews United for Justice 1100 H Street NW Suite 630 Washington, DC 20005	N/A	501(c)(3)	general support for community organizing to fight against inequality in Baltimore and DC	35,000
The Johns Hopkins University 2800 North Charles Street Baltimore, MD 21218	N/A	501(c)(3)	support for the Centro SOL Teen Testimonios Summer Program	20,000
Total . . . . ▶ **3a**				3,356,603

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Jonas Center for Nursing and Veterans Healthcare 560 West 168th Street Mail Code 6 New York, NY 10032	N/A	501(c)(3)	renewed support for Jonas-Blaustein Nurse Leader Scholars program to provide scholarship and mentoring for nurses pursuing a doctorate in nursing practice degree	200,000
Kids In Need of Defense 1300 L Street NW Suite 1100 Washington, DC 20005	N/A	501(c)(3)	renewed support for the Baltimore field office ($40,000) and emergency support for staff attorney position previously funded by the justice AmeriCorps program ($20,000)	60,000
La Clinica del Pueblo 2831 15th Street NW Washington, DC 20009	N/A	501(c)(3)	support for the Health Equity for Immigrants project	50,000
Total . . . . ▶ **3a**				3,356,603

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Life's Door Inc 3145 Coney Island Avenue Brooklyn, NY 11235	N/A	501(c)(3)	renewed support to expand the profession of spiritual care in Israel	50,000
LitWorld222 Broadway 19th Fl New York, NY 10038	N/A	501(c)(3)	support to replicate LitWorld's program	50,000
Medecins Sans Frontieres USA Inc 40 Rector Street 16th Floor New York, NY 10065	N/A	501(c)(3)	renewed general support	50,000
Total . . . . ▶ 3a				3,356,603

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Mental Health Association of Maryland Inc 1301 York Road Suite 505 Lutherville, MD 21093	N/A	501(c)(3)	renewed support for the Maryland Mental Health Coalition	35,000
MPT Foundation IncPO Box 322 Owings Mills, MD 21117	N/A	501(c)(3)	support for the establishment of the Morton K and Jane Blaustein Endowment for Operations and Programming	100,000
The Nation Institute 116 East 16th Street 8th Floor New York, NY 100032112	N/A	501(c)(3)	renewed support for The Investigative Fund to faciliate the development and publication of socially significant reporting with an emphasis on human and civil rights	40,000
Total . . . . ▶ **3a**				3,356,603

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
National Economic & Social Rights Initiative 90 John Street Suite 308 New York, NY 100383243	N/A	501(c)(3)	renewed support for the Dignity in Schools Campaign - New York coalition	50,000
Native American Rights Fund 1506 Broadway Boulder, CO 803026296	N/A	501(c)(3)	general support	25,000
New Israel Fund 6 East 39th Street Suite 301 New York, NY 10016	N/A	501(c)(3)	renewed support to defend human rights and democratic institutions in Israel	50,000
Total . . . . ▶ **3a**				3,356,603

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
New Leaders 30 West 26th Street 2nd Floor New York, NY 10010	N/A	501(c)(3)	renewed support for New Leaders, a program to recruit and train high-caliber principals for Baltimore City public schools	50,000
New York Community Trust 909 Third Avenue 22nd Floor New York, NY 10022	N/A	501(c)(3)	renewed support for the Donor's Education Collaborative - a regranting effort to support programs to ensure that NYC public schools are equitable and responsive to the needs of all children	60,000
The New York Immigration Coalition 131 West 33rd Street New York, NY 10001	N/A	501(c)(3)	general support	75,000
Total . . . . ▶ 3a				3,356,603

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Our Climate Education Fund 333 SE 2nd Avenue Portland, OR 97214	N/A	501(c)(3)	general support	50,000
Our Climate Education Fund 333 SE 2nd Avenue Portland, OR 97214	N/A	501(c)(3)	support to engage college students and millennials to advocate for equitable climate policy, especially through carbon pricing campaigns in New York and Florida	50,000
Peer Health Exchange70 Gold Street San Francisco, CA 94133	N/A	501(c)(3)	renewed general support for PHE's New York City program	60,000
Total . . . . ▶ 3a				3,356,603

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Philanthropy New York 1500 Broadway 7th Floor New York, NY 10036	N/A	501(c)(3)	general support through membership	1,200
Physicians for Human Rights 256 West 38th Street 9th Floor New York, NY 10018	N/A	501(c)(3)	renewed general support to use medical, scientific and public health expertise to investigate and stop gross violations of human rights	75,000
Refugee and Immigrant Fund Inc 32-13 37th Street Astoria, NY 11103	N/A	501(c)(3)	renewed support for legal and psychosocial services for newly-arrived refugees seeking asylum	40,000
Total . . . . ▶ **3a**				3,356,603

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
The Reporters Committee for Freedom of the Press 1156 15th Street NW Washington, DC 200051779	N/A	501(c)(3)	general support	25,000
The Sentencing Project 1705 Desales Street NW 8th Floor Washington, DC 20036	N/A	501(c)(3)	renewed general support for the organization's work reforming criminal justice policies and practice in the United States	50,000
Soccer Without Borders Baltimore 3700 Eastern Avenue Baltimore, MD 21224	N/A	501(c)(3)	support for the International Summer Academy	15,000
Total . . . . ▶ **3a**				3,356,603

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Sojourns Community Health Clinic 4923 US Route 5 Westminster, VT 05158	N/A	501(c)(3)	general support	40,000
The Southern Poverty Law Center 400 Washington Avenue Montgomery, AL 36104	N/A	501(c)(3)	general support	25,000
Strong City Baltimore Inc 3503 North Charles Street Baltimore, MD 212182405	N/A	501(c)(3)	support for The Summer of Exploration - Summer Program	5,000
Total . . . . ▶ **3a**				3,356,603

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Strong City Baltimore Inc 3503 North Charles Street Baltimore, MD 21218	N/A	501(c)(3)	support for the Maya Angelou Writing Institute of Dew More Baltimore	10,000
Strong City Baltimore Inc 3503 North Charles Street Baltimore, MD 21218	N/A	501(c)(3)	support for the YES Summer Program	10,000
Tahirih Justice Center 6402 Arlington Boulevard Suite 300 Falls Church, VA 22042	N/A	501(c)(3)	renewed general support for legal advocacy on behalf of refugee women and girls fleeing gender-based violence	40,000
Total . . . . ▶ **3a**				3,356,603

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
T'ruah266 West 37th Street Suite 803 New York, NY 10018	N/A	501(c)(3)	renewed general support	35,000
University of Maryland Baltimore Foundation Inc 737 West Lombard Street Suite 333 Baltimore, MD 21201	N/A	501(c)(3)	renewed support for the Positive Schools Center at the University of Maryland School of Social Work Community Outreach Program	75,000
Urban Justice Center 40 Rector Street 9th Floor New York, NY 10006	N/A	501(c)(3)	general support	50,000
Total . . . . ▶ **3a**				3,356,603

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Urban Teachers 1800 Washington Blvd Suite 411 Baltimore, MD 21230	N/A	501(c)(3)	renewed support for public school teacher residencies and certification in Baltimore and DC	65,000
Washington Regional Association of Grantmakers 1400 16th Street NW Suite 740 Washington, DC 20036	N/A	501(c)(3)	general support through membership	4,500
Wide Angle Youth Media Inc 2601 North Howard Street Suite 160 Baltimore, MD 21218	N/A	501(c)(3)	support for MediaWorks Summer Programming	10,000
Total . . . . ▶ 3a				3,356,603

Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
11 Other revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a Commonfund PEP V	900000	305	18	-2,960	
b Commonfund Venture Pt VI	900000	-169	18	-2,994	
c Flag Priv Eq IV	900000	8,721	18	-15,065	
d Spur Ventures III	900000	0	18	-26,261	
e Flag Priv Eq III	900000	112	18	-17,919	
f Flag International	900000	607	18	-12,230	
g Flag Venture VI	900000	284	18	-12,702	
h Commonfund PEP VII	900000	4,178	18	-13,299	
i Commonfund Venture VIII	900000	49	18	-9,100	
j Commonfund Intl Vent VI	900000	987	18	-9,609	
k Sigular Guff	900000	0	18	2,630	
l Flag Intl Partners II	900000	69	18	4,195	
m BGI Equity	900000	0	18	-1,034	
n Neuberger Berman	900000	-163,262	18	469,257	
o Oaktree Real Estate Fd V	900000	90,467	18	-9,880	
p Oaktree Opp Fund X, LP	900000	21,177	18	-89,195	
q Book income/alternative investments		0	18	-600,470	

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TY 2017 Accounting Fees Schedule

Name: The Morton K and Jane Blaustein Foundation Inc

EIN: 52-1607300

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	70,000	28,000		42,000

TY 2017 Investments - Other Schedule

Name: The Morton K and Jane Blaustein Foundation Inc

EIN: 52-1607300

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BGI Equity Index	AT COST	15,158,297	17,041,876
Harbor Fund 86	AT COST	1,175,104	1,858,986
Harbor Fund 14	AT COST	195,054	306,378
DFA Emerging Markets Value	AT COST	3,592,777	4,117,574
Ironwood Int'l	AT COST	913,843	1,729,964
Ironwood Int'l Class A4S4	AT COST	88,991	106,058
First Eagle Global	AT COST	4,444,426	5,870,207
Flag Private Equity III LP	AT COST	529,921	512,795
Commonfund PEP V	AT COST	103,397	103,585
Commonfund Venture VI	AT COST	129,818	134,347
Commonfund PEP VII	AT COST	325,265	338,209
Commonfund Venture VIII	AT COST	465,778	489,905
Commonfund Int'l PEP VI	AT COST	392,767	397,700
Flag International Partners	AT COST	647,879	623,564
Flag Venture Partners VI	AT COST	614,597	614,848
Flag Private Equity IV LP	AT COST	655,111	618,992
Flag Int'l Partners II	AT COST	836,431	797,034
Spur Ventures III	AT COST	880,072	1,396,400
Siguler Guff Fund III	AT COST	209,941	204,941
Neuberger Berman	AT COST	1,479,318	1,479,318
MFS Sers Tr X Int'l Growth I	AT COST	486,485	798,021
AXA Secondary Fund V	AT COST	0	206,325
Oaktree Real Estate Fd V	AT COST	374,070	365,328
JP Morgan Riverbridge Equities	AT COST	1,838,769	2,725,646
Frontier MFG Global Equity Fund	AT COST	3,827,383	5,579,171
Legg Mason Global Asset	AT COST	2,880,656	2,676,069
ASF VI	AT COST	441,320	647,479
Madison Funds Small Cap Fund	AT COST	2,236,783	2,446,717
MetWest Total Return	AT COST	2,480,281	2,445,402
Vanguard Inflation Protected	AT COST	1,523,717	1,499,239

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Lighthouse Global Long	AT COST	1,100,000	1,185,287
Oaktree Opp Fund X	AT COST	635,153	620,023
RBC Fds Tr Emkt Eqty I	AT COST	605,608	627,222
Coller Int'l Partners V	AT COST	0	101,933

TY 2017 Other Assets Schedule

Name: The Morton K and Jane Blaustein Foundation Inc

EIN: 52-1607300

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Dividend receivable	0	3,137	3,137

TY 2017 Other Expenses Schedule

Name: The Morton K and Jane Blaustein Foundation Inc

EIN: 52-1607300

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Equipment & Equipment Maintenance	2,947	0		2,947
Supplies	1,159	0		1,159
Misc	954	0		956
Telephone	1,019	0		1,019
Website	123	0		123
Dues and subscriptions	286	0		286

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TY 2017 Other Income Schedule

Name: The Morton K and Jane Blaustein Foundation Inc

EIN: 52-1607300

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Commonfund PEP V	-2,655	-2,960	-2,655
Commonfund Venture Pt VI	-3,163	-2,994	-3,163
Flag Priv Eq IV	-6,344	-15,065	-6,344
Spur Ventures III	-26,261	-26,261	-26,261
Flag Priv Eq III	-17,807	-17,919	-17,807
Flag International	-11,623	-12,230	-11,623
Flag Venture VI	-12,418	-12,702	-12,418
Commonfund PEP VII	-9,121	-13,299	-9,121
Commonfund Venture VIII	-9,051	-9,100	-9,051
Commonfund Intl Vent VI	-8,622	-9,609	-8,622
Sigular Guff	2,630	2,630	2,630
Flag Intl Partners II	4,264	4,195	4,264
BGI Equity	-1,034	-1,034	-1,034
Neuberger Berman	305,995	469,257	305,995
Oaktree Real Estate Fd V	80,587	-9,880	80,587
Oaktree Opp Fund X, LP	-68,018	-89,195	-68,018
Book income/alternative investments	-600,470		-600,470

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TY 2017 Other Professional Fees Schedule

Name: The Morton K and Jane Blaustein Foundation Inc

EIN: 52-1607300

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BGI Equity	18,750	18,750		0
Pavillion Advisory	59,091	59,091		0
JP Morgan RiverBridge	25,064	25,064		0
Blackrock	12,500	12,500		0
Coller Int'l Partners V-B	2,134	2,134		0

TY 2017 Taxes Schedule

Name: The Morton K and Jane Blaustein Foundation Inc

EIN: 52-1607300

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Tax	16,600	16,600		0
Excise Tax	35,000	0		0
State taxes	813	813		0

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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	Employer identification number
The Morton K and Jane Blaustein Foundation Inc	52-1607300

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 33 1/3% 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	Employer identification number
The Morton K and Jane Blaustein Foundation Inc	52-1607300

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	Lord Baltimore Capital Corp 6225 Smith Avenue Suite B-100 Baltimore, MD 212093623	$ 125,000	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)

Name of organization	**Employer identification number**
The Morton K and Jane Blaustein Foundation Inc	52-1607300

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
		$	

Name of organization	**Employer identification number**
The Morton K and Jane Blaustein Foundation Inc	52-1607300

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

(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

(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

(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