

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.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning , and ending

Name of foundation DR. HENRY P. & M. PAGE DURKEE LAUGHLIN FOUNDATION, INC.		A Employer identification number 52-6080760
Number and street (or P.O. box number if mail is not delivered to street address) 550 HIGHLAND STREET, SUITE 303		B Telephone number 301-695-5736
City or town, state or province, country, and ZIP or foreign postal code FREDERICK, MD 21701		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,510,214.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	121,786.	121,786.	121,786.	STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	104,126.			
b	Gross sales price for all assets on line 6a	1,426,068.			
7	Capital gain net income (from Part IV, line 2)		104,126.		
8	Net short-term capital gain			N/A	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	225,912.	225,912.	121,786.	
13	Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 2	2,905.	2,905.	0.	0.
c	Other professional fees				
17	Interest				
18	Taxes STMT 3	180.	180.	0.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 4	33,264.	33,209.	0.	0.
24	Total operating and administrative expenses. Add lines 13 through 23	36,349.	36,294.	0.	0.
25	Contributions, gifts, grants paid	153,300.			153,300.
26	Total expenses and disbursements. Add lines 24 and 25	189,649.	36,294.	0.	153,300.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	36,263.			
b	Net investment income (if negative, enter -0-)		189,618.		
c	Adjusted net income (if negative, enter -0-)			121,786.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			7,148.	4,389.	4,389.
	2 Savings and temporary cash investments					
	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					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges			2,453.		
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock	STMT 6		1,935,118.	2,076,394.	2,076,394.
	c Investments - corporate bonds	STMT 7		1,316,929.	1,429,431.	1,429,431.
	11 Investments - land, buildings, and equipment: basis ▶					
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other						
14 Land, buildings, and equipment: basis ▶						
Less: accumulated depreciation ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			3,261,648.	3,510,214.	3,510,214.	
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					
	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. ▶ <input type="checkbox"/>					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds			0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			3,261,648.	3,510,214.	
30 Total net assets or fund balances			3,261,648.	3,510,214.		
31 Total liabilities and net assets/fund balances			3,261,648.	3,510,214.		

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	3,261,648.
2 Enter amount from Part I, line 27a	2	36,263.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	212,303.
4 Add lines 1, 2, and 3	4	3,510,214.
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	3,510,214.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 MORGAN STANLEY #0830 - SEE ATTACHED	P	VARIOUS	12/31/17
b MORGAN STANLEY #0830 - SEE ATTACHED	P	VARIOUS	12/31/17
c CAPITAL GAINS DIVIDENDS			
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 883,197.		846,404.	36,793.
b 539,427.		475,538.	63,889.
c 3,444.			3,444.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			36,793.
b			63,889.
c			3,444.
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	104,126.
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). If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		3	36,793.

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 doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	153,033.	3,084,798.	.049609
2015	154,000.	3,170,359.	.048575
2014	171,429.	3,088,552.	.055505
2013	173,094.	3,486,021.	.049654
2012	173,998.	3,519,279.	.049441

2 Total of line 1, column (d)	2	.252784
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.050557
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	3,194,113.
5 Multiply line 4 by line 3	5	161,485.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,896.
7 Add lines 5 and 6	7	163,381.
8 Enter qualifying distributions from Part XII, line 4	8	153,300.

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.

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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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	3,792.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		3	3,792.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		5	3,792.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	2,453.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	2,453.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	1,339.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <u>MD</u>		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A

Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14 The books are in care of ► JOHN R. LAUGHLIN Telephone no. ► 301-371-4975 Located at ► 4910 RIDGE CREST CT, FREDERICK, MD ZIP+4 ► 21702		
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 N/A		
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a During the year, did the foundation (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 Organizations relying on a current notice regarding disaster assistance, check here	N/A ► <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?		1c	X
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? If "Yes," list the years ► , , ,	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		4b	X

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

	Yes	No
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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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		
Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A		

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

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		0.	0.	0.

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

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

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

Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 ANNUAL AWARDS TO GRADUATING PSYCHIATRIC RESIDENCY STUDENTS AT APPROXIMATELY 20 MEDICAL SCHOOLS.	22,800.
2 ANNUAL GRANTS TO COLLEGES, FOUNDATIONS, AND OTHER NON-PROFIT ORGANIZATIONS IN DIRECT SUPPORT OF THEIR CHARITABLE ACTIVITIES.	130,500.
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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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	3,235,261.
b	Average of monthly cash balances	1b	7,493.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,242,754.
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	3,242,754.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	48,641.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,194,113.
6	Minimum investment return. Enter 5% of line 5	6	159,706.

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	159,706.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	3,792.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,792.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	155,914.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	155,914.
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	155,914.

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	153,300.
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	153,300.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	153,300.

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				155,914.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			153,154.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 153,300.				
a Applied to 2016, but not more than line 2a			153,154.	
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				146.
e Remaining amount distributed out of corpus	0.			
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	0.			
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 instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				155,768.
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	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

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				
ABRAHAM THENGAMPALIL, M.D. C/O COLUMBIA UNIVERSITY 722 W. 168TH STREET NEW HAVEN, NY 10029	NONE	INDIVIDUAL	EDUCATIONAL	1,200.
ALEXANDRA HEDBERG, MD C/O NORTHWESTERN UNIVERSITY 633 CLARK STREET EVANSTON, IL 60208	NONE	INDIVIDUAL	EDUCATIONAL	1,200.
AMY L. STARK, M.D. C/O MAYO CLINIC 200 FIRST STREET SW ROCHESTER, MN 55905	NONE	INDIVIDUAL	EDUCATIONAL	600.
ANDREW MIGLIACCIO, MD C/O UNIVERSITY OF PENNSYLVANIA 3451 WALNUT ST. PHILADELPHIA, PA 19104	NONE	INDIVIDUAL	EDUCATIONAL	600.
BANNER SCHOOL 1730 N. MARKET STREET FREDERICK, MD 21701	NONE	INSTITUTION	TECHNOLOGY GRANT	5,000.
Total	SEE CONTINUATION SHEET(S)			153,300.
b Approved for future payment				
NONE				
Total				0.

DR. HENRY P. & M. PAGE DURKEE LAUGHLIN
FOUNDATION, INC.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
BEN HUNTER, MD C/O UNIVERSITY OF PENNSYLVANIA 3451 WALNUT ST. PHILADELPHIA, PA 19104	NONE	INDIVIDUAL	EDUCATIONAL	600.
CHRISTOPHER BLAZES, MD. C/O ALBERT EINSTEIN 5501 OLD YORK ROAD PHILADELPHIA, PA 19104		INDIVIDUAL	EDUCATIONAL	1,200.
CODY MCMAHAN, M.D C/O UTMB HEALTH 301 UNIVERSITY BLVD GALVESTON, TX 77555	NONE	INDIVIDUAL	EDUCATIONAL	600.
CRISTIN MCDERMOTT, MD C/O UNIVERSITY OF PITTSBURGH 3550 TERRACE STREET PITTSBURGH, PA 15213	NONE	INDIVIDUAL	EDUCATIONAL	1,200.
EMILY LISCO, MD C/O JEFFERSON MEDICAL COLLEGE 1020 SANSOM STREET, SUITE 1652-G PHILADELPHIA, PA 19104	NONE	INDIVIDUAL	EDUCATIONAL	300.
EWA D. BIEBER, MD C/O MAYO CLINIC 200 FIRST STREET SW ROCHESTER, MN 55905	NONE	INDIVIDUAL	EDUCATIONAL	600.
FABIANO NERY, MD, PHD, C/O UNIVERSITY OF CINCINNATI 2600 CLIFTON AVE CINCINNATI, OH 45220	NONE	INDIVIDUAL	EDUCATIONAL	1,200.
HARSH SONI, MD C/O MEDICAL UNIVERSITY OF SOUTH CAROLINA 67 PRESIDENT STREET, PO BOX 250861 CHARLESTON, SC 20853	NONE	INDIVIDUAL	EDUCATIONAL	600.
JESSICA REIS, MD C/O UNIVERSITY OF LOUISVILLE 901 WEST ILLINOIS STREET URBANA, IL 61801	NONE	INDIVIDUAL	EDUCATIONAL	1,200.
JOSHUA GRIFFITHS, MD C/O UNIVERSITY OF COLORADO 13001 E 17TH PLACE AURORA, CO 80045	NONE	INSTITUTION	EDUCATIONAL	1,200.
Total from continuation sheets				144,700.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
JULIE KAY, MD C/O JEFFERSON MEDICAL COLLEGE 1020 SANSOM STREET, SUITE 1652-G PHILADELPHIA, PA 19104	NONE	INDIVIDUAL	EDUCATIONAL	300.
MAC WILSON ABERNATHY, MD C/O MEDICAL UNIVERSITY OF SOUTH CAROLINA 171 ASHLEY AVENUE CHARLESTON, SC 29425	NONE	INDIVIDUAL	EDUCATIONAL	600.
MICAELA BEA OWUSU, MD C/O MCLEAN HOSPITAL 13TH & BERN STREETS READING, PA 19612	NONE	INDIVIDUAL	EDUCATIONAL	1,200.
NITA BHATT, MD, MPH C/O WRIGHT STATE UNIVERSITY 3640 COLONEL GLENN HIGHWAY DAYTON, OH 45435	NONE	INDIVIDUAL	EDUCATIONAL	1,200.
SARAH ROSENBAUM, MD C/O UNIVERSITY OF PENNSYLVANIA 3535 MARKET ST., SUITE 2009 PHILADELPHIA, PA 19104	NONE	INDIVIDUAL	EDUCATIONAL	600.
SCOTT MARIOUW, MD C/O UNIVERSITY OF ILLINOIS 901 WEST ILLINOIS STREET URBANA, IL 61801	NONE	INDIVIDUAL	EDUCATIONAL	1,200.
SHANE TUSSEY, MD C/O JEFFERSON MEDICAL COLLEGE 1020 SANSOM STREET, SUITE 1652-G PHILADELPHIA, PA 19014	NONE	INDIVIDUAL	EDUCATIONAL	300.
SEETHA CHANDRASEKHARA, MD C/O TEMPLE UNIVERSITY 3401 NORTH BROAD ST PHILADELPHIA, PA 19104	NONE	INSTITUTION	EDUCATIONAL	1,200.
SHIRALI PATEL MD C/O BAYLOR COLLEGE 6655 TRAVIS ST., SUITE 700 HOUSTON, TX 77030	NONE	INSTITUTION	EDUCATIONAL	1,200.
STEPHANIE CROSS, MD, PHD, C/O UNIVERSITY OF PENNSYLVANIA 3535 MARKET ST., SUITE 2009 PHILADELPHIA, PA 19104	NONE	INDIVIDUAL	EDUCATIONAL	600.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
TODD MARTIN, MD C/O JEFFERSON MEDICAL COLLEGE 1020 SANSOM STREET, SUITE 1652-G PHILADELPHIA, PA 19014	NONE	INDIVIDUAL	EDUCATIONAL	300.
UNITED WAY OF FREDERICK COUNTY P.O. BOX 307, 22 SOUTH MARKET ST, STE 5 FREDERICK, MD 21705	NONE	INSTITUTION	SPECIAL AWARDS TRUST FUND	78,750.
YOUNGSUN CHO, MD C/O YALE UNIVERSITY 25 PARK ST NEW HAVEN, CA 06519	NONE	INDIVIDUAL	EDUCATIONAL	1,200.
YU LILY QUAN, MBBS C/O UTMB HEALTH 301 UNIVERSITY BLVD GALVESTON, TX 77555	NONE	INDIVIDUAL	EDUCATIONAL	600.
VARIOUS OTHER CHARITITES 550 HIGHLAND STREET, SUITE 303 FREDERICK, MD 21701	NONE	INSTITUTION		46,750.
Total from continuation sheets				

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND INCOME	121,406.	3,444.	117,962.	117,962.	117,962.
INTEREST INCOME	3,824.	0.	3,824.	3,824.	3,824.
TO PART I, LINE 4	125,230.	3,444.	121,786.	121,786.	121,786.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,905.	2,905.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	2,905.	2,905.	0.	0.

FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	180.	180.	0.	0.
TO FORM 990-PF, PG 1, LN 18	180.	180.	0.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES	55.	0.	0.	0.
MORGAN STANLEY FEES	33,209.	33,209.	0.	0.
TO FORM 990-PF, PG 1, LN 23	33,264.	33,209.	0.	0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	5
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DESCRIPTION	AMOUNT
UNREALIZED GAIN/(LOSS) ON INVESTMENTS	212,303.
TOTAL TO FORM 990-PF, PART III, LINE 3	212,303.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY - EQUITIES	2,076,394.	2,076,394.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,076,394.	2,076,394.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY - FIXED INCOME	1,429,431.	1,429,431.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,429,431.	1,429,431.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	8
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOHN R LAUGHLIN 550 HIGHLAND STREET, SUITE 303 FREDERICK, MD 21701	EXECUTIVE DIRECTOR 2.00	0.	0.	0.
LORI BURTON 550 HIGHLAND STREET, SUITE 303 FREDERICK, MD 21701	SECRETARY/TREASURER 2.00	0.	0.	0.
CONSTANCE KUHN 550 HIGHLAND STREET, SUITE 303 FREDERICK, MD 21701	DIRECTOR 1.00	0.	0.	0.
ROBERT LAUGHLIN 550 HIGHLAND STREET, SUITE 303 FREDERICK, MD 21701	DIRECTOR 1.00	0.	0.	0.
BARBARA GALANT 550 HIGHLAND STREET, SUITE 303 FREDERICK, MD 21701	DIRECTOR 1.00	0.	0.	0.
DEBORAH MOSS 550 HIGHLAND STREET, SUITE 303 FREDERICK, MD 21701	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.