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

2018

Open to Public Inspection

For calendar year 2018, or tax year beginning 01-01-2018 , and ending 12-31-2018

Name of foundation
THE OSPREY FOUNDATION INC

A Employer identification number
14-1862154

Number and street (or P O box number if mail is not delivered to street address) ONE OLYMPIC PLACE 8TH FLOOR
Room/suite

B Telephone number (see instructions)
(410) 337-7575

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

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), *line 16)* ▶$ 43,010,579

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)	1,095,040			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	93	93		
	4	Dividends and interest from securities	1,241,396	1,241,396		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,604,250			
	b	Gross sales price for all assets on line 6a 4,324,050				
	7	Capital gain net income (from Part IV, line 2)		1,604,250		
	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)	503,706	467,295		
	12	**Total.** Add lines 1 through 11	4,444,485	3,313,034		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	421,750	0		421,750
	14	Other employee salaries and wages	51,843	0		51,843
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	8,750	4,375		4,375
	c	Other professional fees (attach schedule)	573,830	388,830		185,000
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	9,366	5,218		4,148
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	75,242	13,232		62,010
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,140,781	411,655		729,126
	25	Contributions, gifts, grants paid	4,966,183			4,966,183
	26	**Total expenses and disbursements.** Add lines 24 and 25	6,106,964	411,655		5,695,309
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-1,662,479			
	b	**Net investment income** (if negative, enter -0-)		2,901,379		
	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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	1,414,667	1,770,163	1,770,163
	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) ▶ 719,034			
		Less allowance for doubtful accounts ▶ 0	794,411	719,034	719,034
	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)	9,297,416	8,322,262	10,195,313
	c	Investments—corporate bonds (attach schedule)	4,077,256	4,200,434	4,102,206
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	26,785,843	25,840,955	26,176,558
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	89,877	47,305	47,305
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	42,459,470	40,900,153	43,010,579
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 ▶)	8,839	193,271	
	23	**Total liabilities**(add lines 17 through 22)	8,839	193,271	
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	47,891,637	47,891,637	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	-5,441,006	-7,184,755	
	30	**Total net assets or fund balances** (see instructions)	42,450,631	40,706,882	
	31	**Total liabilities and net assets/fund balances** (see instructions)	42,459,470	40,900,153	

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	42,450,631
2	Enter amount from Part I, line 27a	2	-1,662,479
3	Other increases not included in line 2 (itemize) ▶	3	32,092
4	Add lines 1, 2, and 3	4	40,820,244
5	Decreases not included in line 2 (itemize) ▶	5	113,362
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	40,706,882

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,604,250
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))
2017	4,184,692	44,940,775	0 093116
2016	4,977,187	45,660,354	0 109005
2015	4,793,052	45,496,853	0 105349
2014	3,628,635	45,382,104	0 079957
2013	4,618,357	44,945,183	0 102755

2	**Total** of line 1, column (d)	2	0 490182
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	0 098036
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	45,121,612
5	Multiply line 4 by line 3	5	4,423,542
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	29,014
7	Add lines 5 and 6	7	4,452,556
8	Enter qualifying distributions from Part XII, line 4	8	5,695,309

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	29,014
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	29,014
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	29,014
6	Credits/Payments			
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a 24,200		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 20,000		
d	Backup withholding erroneously withheld	6d 0		
7	Total credits and payments Add lines 6a through 6d		7	44,200
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	496
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	14,690
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ 14,690	**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	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
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 2018 or the taxable year beginning in 2018? See the 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	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶WWW OSPREYFDN ORG

14 The books are in care of ▶THE ORGANIZATION Telephone no ▶(410) 337-7575

Located at ▶ONE OLYMPIC PLACE 8TH FLOOR TOWSON MD ZIP+4 ▶21204

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

			Yes	No
16	At any time during calendar year 2018, 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 the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes", enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?.	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?.	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions		1b		No
	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 2018?.		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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?.	☐ 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 2018 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 2018).*		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 2018?		4b		No

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))?	☐ 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**		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year?	☐ Yes ☑ No			

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
WILLIAM CLARKE ONE OLYMPIC PLACE TOWSON, MD 21204	PRESIDENT 2 00	0	0	0
BONNIE CLARKE ONE OLYMPIC PLACE TOWSON, MD 21204	SEC/TREASURER 2 00	0	0	0
LOUIS BOORSTIN C/O ONE OLYMPIC PLACE TOWSON, MD 21204	MANAGING DIRECTOR 40 00	421,750	0	0

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
LAUREN PATRICK 66 SPRING ST MARION, MA 02738	PROGRAM OFFICER 40 00	51,843	0	0

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
ARABELLA ADVISORS 1201 CONNECTICUT AVE NW WASHINGTON, DC 20036	PREPARE, MONITOR, EVALUATE AND TRACK GRANTS	185,000
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 THE FOUNDATION PROVIDES CONTRIBUTIONS AND GRANTS TO OTHER TAX-EXEMPT ORGANIZATIONS WHICH ARE INVOLVED IN DIRECT CHARITABLE ACTIVITIES - SEE LIST OF RECIPIENTS	0
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	44,312,298
b	Average of monthly cash balances.			1b	1,496,445
c	Fair market value of all other assets (see instructions).			1c	0
d	**Total** (add lines 1a, b, and c).			1d	45,808,743
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	45,808,743
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).			4	687,131
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	45,121,612
6	**Minimum investment return.** Enter 5% of line 5.			6	2,256,081

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	2,256,081
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	29,014		
b	Income tax for 2018 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	29,014
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	2,227,067
4	Recoveries of amounts treated as qualifying distributions.			4	0
5	Add lines 3 and 4.			5	2,227,067
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	2,227,067

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	5,695,309
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	5,695,309
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	29,014
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	5,666,295

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7					2,227,067
2 Undistributed income, if any, as of the end of 2018					
a Enter amount for 2017 only.				0	
b Total for prior years 20___ , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2018					
a From 2013.	2,413,844				
b From 2014.	1,404,470				
c From 2015.	2,591,431				
d From 2016.	2,718,055				
e From 2017.	1,971,819				
f **Total** of lines 3a through e.		11,099,619			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 5,695,309					
a Applied to 2017, 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 2018 distributable amount.					2,227,067
e Remaining amount distributed out of corpus		3,468,242			
5 Excess distributions carryover applied to 2018 *(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		14,567,861			
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 2017 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019					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 2013 not applied on line 5 or line 7 (see instructions) . . .		2,413,844			
9 **Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a		12,154,017			
10 Analysis of line 9					
a Excess from 2014. . . .	1,404,470				
b Excess from 2015. . . .	2,591,431				
c Excess from 2016. . . .	2,718,055				
d Excess from 2017. . . .	1,971,819				
e Excess from 2018. . . .	3,468,242				

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 2018, 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) 2018	**(b)** 2017	**(c)** 2016	**(d)** 2015	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

See Additional Data Table

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 to individuals or organizations under other conditions, complete items 2a, b, c, and d See instructions

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

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

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	93	
4 Dividends and interest from securities			14	1,241,396	
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	900000	36,411	01	467,295	
8 Gain or (loss) from sales of assets other than inventory			18	1,604,250	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		36,411		3,313,034	0

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 3,349,445

(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) (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) (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

****** 2019-11-14 ******

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
LISA STRONG		2019-11-13		P01011712
Firm's name ▶ FRENCH SHEPLEY & STRONG LLC				Firm's EIN ▶83-0564535
Firm's address ▶ 11350 MCCORMICK ROAD EP III SUITE 300 HUNT VALLEY, MD 21031				Phone no (443) 391-8580

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 PUBLICLY TRADED SECURITIES TD 7100			2018-12-31
1 PUBLICLY TRADED SECURITIES TD 7100			2018-12-31
FROM PASSTHROUGH ENTITIES	P		2018-12-31
VALSTONE OPPORTUNITY FUND IV-AIV REDEMPTION	P		2018-03-06
PUBLICLY TRADED SECURITIES SCHWAB 7512			2018-12-31
PUBLICLY TRADED SECURITIES SCHWAB 7512			2018-12-31
MADOFF VICTIMS FUND RECOVERY	P		2018-12-31
COLLINS CAPITAL	P		2018-12-31
CHESAPEAKE INV III LP	P		2018-12-31
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)
31,391		33,725	-2,334
1,320,527		1,441,607	-121,080
91,817			91,817
899,983			899,983
759,287		761,702	-2,415
470,406		482,766	-12,360
66,490			66,490
3,950			3,950
362,900			362,900
317,299			317,299

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	
			-2,334
			-121,080
			91,817
			899,983
			-2,415
			-12,360
			66,490
			3,950
			362,900
			317,299

Form 990PF Part XV Line 1a - 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).

WILLIAM CLARKE
BONNIE CLARKE

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*				
INTERFAITH YOUTH CORE 910 W VAN BUREN ST CHICAGO, IL 60607	NONE	PC	UNRESTRICTED	200,000
ON BEING PROJECT 1619 HENNEPIN AVE SOUTH MINNEAPOLIS, MN 55403	NONE	PC	UNRESTRICTED	100,000
LUTHERAN WORLD RELIEF 700 LIGHT STREET BALTIMORE, MD 21230	NONE	PC	UNRESTRICTED	500,000
Total . . . . ▶ **3a**				4,966,183

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*				
ST MARY'S SEMINARY AND UNIVERSITY 5400 ROLAND AVE BALTIMORE, MD 21210	NONE	PC	UNRESTRICTED	250,000
FINCA INTERNATIONAL INC 1201 15TH ST NW WASHINGTON, DC 20005	NONE	PC	UNRESTRICTED	50,000
IRC INTERNATIONAL WATER AND SANITATION 1440 G STREET NW WASHINGTON, DC 20005	NONE	PC	SAFE WATER AND SANITATION	717,451
Total . . . . ▶ **3a**				4,966,183

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*				
CLEAN COOKING ALLIANCE BURN 18850 103RD AVE SW VASHON, WA 98070	NONE	PC	CLEAN BURNING COOKSTOVES IN EAST AFRICA	103,000
WATER FOR PEOPLE 100 E TENNESSEE AVE DENVER, CO 80209	NONE	PC	ACCESS TO RELIABLE AND SAFE WATER AND SANITATION SERVICES	300,000
SANERGY INC28 PARK ST BROOKLINE, MA 02446	NONE	PC	SANITATION	400,000
Total . . . . ▶ **3a**				4,966,183

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*				
JOHNS HOPKINS SCHOOL OF PUBLIC HEALTH 415 N WASHINGTON ST BALTIMORE, MD 21231	NONE	PC	CENTER FOR AMERICAN INDIAN HEALTH	75,000
COMET-ME1301 WHITE ST HOUSTON, TX 77007	NONE	PC	SUSTAINABLE RURAL ELECTRIFICATION	150,000
CHESAPEAKE BAY FOUNDATION 6 HERNDON AVE ANNAPOLIS, MD 21403	NONE	PC	UNRESTRICTED	50,000
Total . . . . ▶ **3a**				4,966,183

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*				
CEDEPCA USAPO BOX 920243 NORCROSS, GA 30010	NONE	PC	BIBLICAL, THEOLOGICAL AND PASTORAL TRAINING PROGRAMS	120,000
CARE USAPO BOX 7039 MERRIFIELD, VA 22116	NONE	PC	UNRESTRICTED	200,000
INSTITUTE FOR ISLAMIC CHRISTIAN JEWISH STUDIES 956 DULANEY VALLEY RD TOWSON, MD 21204	NONE	PC	UNRESTRICTED	100,000
Total . . . . ▶ **3a**				4,966,183

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*				
ECOPEACE MIDDLE EAST ENVIRONMENTAL NGO FORUM 1090 VERMONT AVE NW WASHINGTON, DC 20005	NONE	PC	UNRESTRICTED	40,000
OPEN SOCIETY INSTITUTE BALTIMORE 201 N CHARLES ST BALTIMORE, MD 21201	NONE	PC	INDEPENDENCE FUND AND YOUTH DEVELOPMENT INITIATIVE	200,000
WELL FOR THE JOURNEY INC 400 W PENNSYLVANIA AVE TOWSON, MD 21204	NONE	PC	UNRESTRICTED	40,000
Total . . . . ▶ **3a**				4,966,183

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*				
UNC SCHOOL OF GLOBAL PUBLIC HEALTH 4114 MCGAVRAN-GREENBERG HALL CHAPEL HILL, NC 27599	NONE	PC	WATER INSTITITUTE CONFERENCE	25,000
CONVERGENCE NETWORK INC 743 VIRGINIA AVE ATLANTA, GA 30306	NONE	PC	UNRESTRICTED	75,000
SPLASH INTERNATIONAL 1326 FIFTH AVENUE SUITE 300 SEATTLE, WA 98101	NONE	PC	UNRESTRICTED	100,000
Total . . . . ▶ **3a**				4,966,183

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 VENTURE FUND 1201 CONNECTICUT AVENUE NW NO 300 WASHINGTON, DC 20036	NONE	PC	UNRESTRICTED	1,500
PALESTINIAN HYDROLOGY GROUP PO BOX 565 AL MASYOUN IS	NONE	PC	WATER AND ENVIRONMENTAL RESOURCES DEVELOPMENT	30,000
SIDE BY SIDE INC424 MAIN ST LAUREL, MD 20707	NONE	PC	UNRESTRICTED	40,000
Total . . . . ▶ **3a**				4,966,183

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*				
JOHNS HOPKINS UNIVERSITY 3400 N CHARLES STREET BALTIMORE, MD 21218	NONE	PC	DEVELOPMENT	200,000
FRIENDS OF THE ARAVA INSTITUTE LTD 1320 CENTRE STREET SUITE 206 NEWTON CENTRE, MA 02459	NONE	PC	UNRESTRICTED	40,000
IMPACTASSETS INC 7315 WISCONSIN AVE NO 1000W BETHESDA, MD 20814	NONE	PC	UNRESTRICTED	279,744
Total . . . . ▶ **3a**				4,966,183

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*				
ORANGE DONOR ADVISED FUND (FIDELITY) PO BOX 77001 CINCINNATI, OH 45277	NONE	PC	FOOD AND NUTRITION RELATED CAUSES	289,744
GLEN BROOK DONOR ADVISED FUND (FIDELITY) PO BOX 77001 CINCINNATI, OH 45277	NONE	PC	SOCIAL AND ECONOMIC ISSUES MADISON, WISCONSIN	289,744
Total . . . . ▶ **3a**				4,966,183

TY 2018 Accounting Fees Schedule

Name: THE OSPREY FOUNDATION INC

EIN: 14-1862154

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	8,750	4,375		4,375

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491318019779

TY 2018 Investments Corporate Bonds Schedule

Name: THE OSPREY FOUNDATION INC

EIN: 14-1862154

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
OXFORD MILL	307,873	307,873
REINVESTMENT FUND	500,000	500,000
WORKING CAPITAL FOR COMMUNITY NEEDS	500,000	500,000
CORBYN INVESTMENTS BOND ACCOUNT	2,892,561	2,794,333

TY 2018 Investments Corporate Stock Schedule

Name: THE OSPREY FOUNDATION INC

EIN: 14-1862154

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STOCKS AND MUTUAL FUNDS TD AMERITRADE	8,322,262	10,195,313

TY 2018 Investments - Other Schedule

Name: THE OSPREY FOUNDATION INC

EIN: 14-1862154

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ENERGY CAPITAL PARTNERS	AT COST	413,884	164,034
GLOUSTON CAPITAL PARTNERS II	AT COST	238,070	181,708
GLOUSTON CAPITAL PARTNERS III	AT COST	378,311	306,210
WMS INC OPPORTUNITY FUND B LLC	AT COST	7,968,054	8,124,032
CAMPBELL ABSOLUTE RETURN FUND LLC	AT COST	614,750	709,094
CHESAPEAKE INVESTMENTS III LP	AT COST	0	118,311
MAP 2006 LP	AT COST	1,678,646	1,678,646
MREP 2008 DISTRESSED CO-INVESTMENT FUND LP	AT COST	0	20,732
MILLERS SQUARE LLC	AT COST	262,145	500,000
MURVIN & MEIER	AT COST	739,448	27,619
QUESTMARK PARTNERS III	AT COST	1,063,527	1,137,581
ROOT CAPITAL	AT COST	400,000	400,000
NEW MEXICO STRUCTURED CASH FLOW	AT COST	450,668	450,668
STRUCTURED SETTLEMENTS	AT COST	2,483,931	2,321,633
VALSTONE OPPORTUNITY FUND IV-AIV I	AT COST	0	78,564
WMS FAIRMOUNT FUND, LLC	AT COST	2,640,201	3,139,056
WMS SUSQUEHANNA FUND, LLC	AT COST	4,436,396	4,458,793
WMS WASHINGTON FUND, LLC	AT COST	0	262,472
ROCK SPRINGS CAPITAL FUND LP	AT COST	1,000,000	1,025,100
KAWISAFI VENTURES LTD	AT COST	345,462	352,305
WATERCREDIT INVEST FUND III LLC	AT COST	727,462	720,000

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TY 2018 Other Assets Schedule

Name: THE OSPREY FOUNDATION INC

EIN: 14-1862154

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DISTRIBUTIONS RECEIVABLE PASSTHROUGH ENTITIES	88,648	44,380	44,380
INTEREST RECEIVABLE OXFORD MILLS	1,229	0	0
PREPAID CONTRIBUTION	0	2,925	2,925

TY 2018 Other Decreases Schedule

Name: THE OSPREY FOUNDATION INC

EIN: 14-1862154

Description	Amount
FMV IN EXCESS OF COST BASIS - CONTRIBUTION OF STOCK TO FOUNDATION	113,362

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491318019779

TY 2018 Other Expenses Schedule

Name: THE OSPREY FOUNDATION INC

EIN: 14-1862154

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INFORMATION TECHNOLOGY	13,052	3,263		9,789
INSURANCE	1,445	0		1,445
BOARD MEETING EXPENSE	39,878	9,969		29,909
ADMINISTRATIVE EXPENSES	1,706	0		1,706
TRAVEL EXPENSES	532	0		532
ABAG MEMBERSHIP DUES	18,629	0		18,629

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TY 2018 Other Income Schedule

Name: THE OSPREY FOUNDATION INC

EIN: 14-1862154

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ORDINARY INCOME FROM PASSTHROUGH ENTITIES	467,295	467,295	467,295
UBIT ORDINARY INCOME FROM PASSTHROUGH ENTITIES	36,411	0	36,411

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491318019779

TY 2018 Other Increases Schedule

Name: THE OSPREY FOUNDATION INC

EIN: 14-1862154

Description	Amount
FEDERAL EXCISE TAX REFUND	32,092

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491318019779

TY 2018 Other Liabilities Schedule

Name: THE OSPREY FOUNDATION INC

EIN: 14-1862154

Description	Beginning of Year - Book Value	End of Year - Book Value
CAPITAL CONTRIBUTION PAYABLE	8,839	8,839
PARTNERSHIP DEFICIT CAPITAL	0	184,432

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491318019779

TY 2018 Other Professional Fees Schedule

Name: THE OSPREY FOUNDATION INC

EIN: 14-1862154

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES TD AMERITRADE	185,910	185,910		0
PHILANTHROPIC CONSULTING ARABELLA	185,000	0		185,000
INVESTMENT FEES CORBYN	15,246	15,246		0
PORTFOLIO DEDUCTIONS PASSTHROUGH ENTITIES	187,674	187,674		0

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491318019779

TY 2018 Taxes Schedule

Name: THE OSPREY FOUNDATION INC

EIN: 14-1862154

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	5,218	5,218		0
PAYROLL TAXES	4,148	0		4,148

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
▶ Go to www irs gov/Form990 for the latest information

OMB No 1545-0047

2018

Name of the organization
THE OSPREY FOUNDATION INC

Employer identification number
14-1862154

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
THE OSPREY FOUNDATION INC

Employer identification number
14-1862154

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	CLARKE FAMILY LLC ONE OLYMPIC PLACE TOWSON, MD 21204	$ 350,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
2	WILLIAM C CLARKE III ONE OLYMPIC PLACE TOWSON, MD 21204	$ 630,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
3	SOLEBURY TROUT 740 BROADWAY NEW YORK, NY 10003	$ 1,500	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
4	WILLIAM C CLARK JR 50 TIMBERPOND DRIVE PETERBOROUGH, NH 03458	$ 113,540	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 OSPREY FOUNDATION INC	14-1862154

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
4	2,800 SHARES PFIZER INC (PFE) COST BASIS PER SHARE OF $ 0637TOTAL COST BASIS $178	$ 113 540	2018-12-21

(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
THE OSPREY FOUNDATION INC

Employer identification number
14-1862154

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