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 Morton K and Jane Blaustein Foundation Inc

A Employer identification number
52-1607300

Number and street (or P O box number if mail is not delivered to street address) Room/suite
AFS One South Street No 2950

B Telephone number (see instructions)
(410) 347-7201

City or town, state or province, country, and ZIP or foreign postal code
Baltimore, MD 212023298

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), *line 16)* ▶$ 58,620,655

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))*

		Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)		125,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B					
	3	Interest on savings and temporary cash investments		10,694	10,694		
	4	Dividends and interest from securities		936,701	936,701		
	5a	Gross rents					
	b	Net rental income or (loss)					
	6a	Net gain or (loss) from sale of assets not on line 10		6,819,849			
	b	Gross sales price for all assets on line 6a	14,683,617				
	7	Capital gain net income (from Part IV, line 2)			6,819,849		
	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)		-1,208,168	-141,529		
	12	**Total.** Add lines 1 through 11		6,684,076	7,625,715		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc		0	0		0
	14	Other employee salaries and wages		177,244	0		177,244
	15	Pension plans, employee benefits		55,054	0		55,054
	16a	Legal fees (attach schedule)					
	b	Accounting fees (attach schedule)		70,000	28,000		42,000
	c	Other professional fees (attach schedule)		119,005	119,005		0
	17	Interest					
	18	Taxes (attach schedule) (see instructions)		69,772	35,772		0
	19	Depreciation (attach schedule) and depletion					
	20	Occupancy		27,583	0		27,583
	21	Travel, conferences, and meetings		6,322	0		6,322
	22	Printing and publications					
	23	Other expenses (attach schedule)		9,326	0		9,326
	24	**Total operating and administrative expenses.** Add lines 13 through 23		534,306	182,777		317,529
	25	Contributions, gifts, grants paid		3,619,840			3,619,840
	26	**Total expenses and disbursements.** Add lines 24 and 25		4,154,146	182,777		3,937,369
	27	Subtract line 26 from line 12					
	a	**Excess of revenue over expenses and disbursements**		2,529,930			
	b	**Net investment income** (if negative, enter -0-)			7,442,938		
	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	3,576,986	1,994,319	1,994,319
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	51,269,012	55,378,227	56,619,817
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	3,137	6,519	6,519
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	54,849,135	57,379,065	58,620,655
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities**(add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	54,849,135	57,379,065	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	**Total net assets or fund balances** (see instructions)	54,849,135	57,379,065	
	31	**Total liabilities and net assets/fund balances** (see instructions)	54,849,135	57,379,065	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	54,849,135
2	Enter amount from Part I, line 27a	2	2,529,930
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	57,379,065
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	57,379,065

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a See Additional Data Table			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	6,819,849
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	3,625,803	61,741,681	0 058725
2016	3,299,305	57,327,735	0 057552
2015	3,167,398	59,715,440	0 053042
2014	3,528,230	59,691,560	0 059108
2013	3,114,778	55,298,798	0 056326

2 Total of line 1, column (d)	2	0 284753
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 056951
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	63,373,116
5 Multiply line 4 by line 3	5	3,609,162
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	74,429
7 Add lines 5 and 6	7	3,683,591
8 Enter qualifying distributions from Part XII, line 4	8	3,937,369

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	74,429
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	74,429
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	74,429
6	Credits/Payments				
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	71,262		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	15,000		
d	Backup withholding erroneously withheld	6d	0		
7	Total credits and payments Add lines 6a through 6d.			7	86,262
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	11,833
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ 11,833 **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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶www blaufund org

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

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

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

			Yes	No
16	At any time during calendar year 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		
	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
See Additional Data Table				

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

(a) Name and address of each employee paid more than $50,000	**(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
Tanya Herbick One South Street Suite 2900 Baltimore, MD 21202	Prog Officer 37 00	125,355	44,801	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
Atapco Financial Services Inc One South Street Suite 2950 Baltimore, MD 21202	Acct, Tax & Invest	70,000
Pavilion Advisory Group 500 West Madison St 2740 Chicago, IL 60661	Investment Managemt	60,046
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

Part IX-A **Summary of Direct Charitable Activities**

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities.		1a	61,720,031
b	Average of monthly cash balances.		1b	2,618,158
c	Fair market value of all other assets (see instructions).		1c	0
d	**Total** (add lines 1a, b, and c).		1d	64,338,189
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	64,338,189
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	965,073
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	63,373,116
6	**Minimum investment return.** Enter 5% of line 5.		6	3,168,656

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

1	Minimum investment return from Part X, line 6.		1	3,168,656
2a	Tax on investment income for 2018 from Part VI, line 5.	2a 74,429		
b	Income tax for 2018 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.		2c	74,429
3	Distributable amount before adjustments Subtract line 2c from line 1.		3	3,094,227
4	Recoveries of amounts treated as qualifying distributions.		4	0
5	Add lines 3 and 4.		5	3,094,227
6	Deduction from distributable amount (see instructions).		6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.		7	3,094,227

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	3,937,369
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,937,369
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	74,429
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	3,862,940

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				3,094,227
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. 413,575				
b From 2014. 657,312				
c From 2015. 269,152				
d From 2016. 504,146				
e From 2017. 636,511				
f **Total** of lines 3a through e.	2,480,696			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 3,937,369				
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.				3,094,227
e Remaining amount distributed out of corpus	843,142			
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	3,323,838			
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) . . .	413,575			
9 **Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a	2,910,263			
10 Analysis of line 9				
a Excess from 2014. . . . 657,312				
b Excess from 2015. . . . 269,152				
c Excess from 2016. . . . 504,146				
d Excess from 2017. . . . 636,511				
e Excess from 2018. . . . 843,142				

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))

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 e-mail address of the person to whom applications should be addressed

Jeanne P Blaustein President CO Ms
BPG One South Street Ste 2900
Baltimore, MD 212023334
(410) 347-7201

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

Letter

c Any submission deadlines

None

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

This organization does not make gifts or grants to individuals

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				
b *Approved for future payment* See Additional Data Table				
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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	10,694	
4 Dividends and interest from securities. . . .			14	936,701	
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.			14	7,000	
8 Gain or (loss) from sales of assets other than inventory			18	6,819,849	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a See Additional Data Table					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		180,741		6,378,335	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 6,559,076

(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

****** | 2019-11-06 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

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

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 BGI Equity	P	2017-01-01	2018-12-31
1 BGI Equity	P	2018-01-01	2018-12-31
Common Fd Int'l Venture VI	P	2017-01-01	2018-12-31
Common Fund PEP V	P	2017-01-01	2018-12-31
Common Fd Cap PEP VII	P	2017-01-01	2018-12-31
Common Fd Cap Venture VI	P	2017-01-01	2018-12-31
Common Fd Venture VIII	P	2017-01-01	2018-12-31
Flag Int'l Part II	P	2017-01-01	2018-12-31
Flag Int'l Part II	P	2018-01-01	2018-12-31
Flag International	P	2017-01-01	2018-12-31

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,087,108			1,087,108
10,648			10,648
126,670			126,670
47,774			47,774
72,133			72,133
18,133			18,133
64,951			64,951
28,979			28,979
177			177
166,359			166,359

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	
			1,087,108
			10,648
			126,670
			47,774
			72,133
			18,133
			64,951
			28,979
			177
			166,359

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

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
	Flag International	P	2018-01-01	2018-12-31
1	Flag Priv Eq III	P	2017-01-01	2018-12-31
	Flag Priv Eq III	P	2018-01-01	2018-12-31
	Flag Priv Eq IV	P	2017-01-01	2018-12-31
	Flag Priv Eq IV	P	2018-01-01	2018-12-31
	Flag Venture VI	P	2017-01-01	2018-12-31
	Flag Venture VI	P	2018-01-01	2018-12-31
	Oaktree REIT	P	2017-01-01	2018-12-31
	Oaktree Opp Fund X	P	2017-01-01	2018-12-31
	Oaktree Opp Fund XB	P	2018-01-01	2018-12-31

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
240			240
119,052			119,052
165			165
120,777			120,777
394			394
102,050			102,050
960			960
48,151			48,151
21,775			21,775
		1	-1

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	
			240
			119,052
			165
			120,777
			394
			102,050
			960
			48,151
			21,775
			-1

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)
Sigular Guff	P	2017-01-01	2018-12-31
1 Sigular Guff	P	2018-01-01	2018-12-31
Spur Ventures III	P	2017-01-01	2018-12-31
Spur Ventures III	P	2018-01-01	2018-12-31
Boston Partners Int'l Eqty	P	2018-01-01	2018-12-31
Nueberger Berman	P	2017-01-01	2018-12-31
ATHENAHEALTH INC		2017-01-01	2018-11-14
DIPLOMAT PHARMACY INC		2017-01-01	2018-02-22
DIPLOMAT PHARMACY INC		2017-01-01	2018-02-23
DORMAN PRODUCTS INC		2017-01-01	2018-05-30

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)
		49,802	-49,802
708			708
166,422			166,422
653			653
		90,302	-90,302
244,347			244,347
68,946		50,156	18,790
4,195		5,265	-1,070
21,387		26,245	-4,858
2,561		2,335	226

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	
			-49,802
			708
			166,422
			653
			-90,302
			244,347
			18,790
			-1,070
			-4,858
			226

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)
	DORMAN PRODUCTS INC		2017-01-01	2018-05-31
1	DORMAN PRODUCTS INC		2017-01-01	2018-06-01
	FINANCIAL ENGINES INC		2015-02-06	2018-02-22
	FINANCIAL ENGINES INC		2017-01-01	2018-02-23
	FIVE BELOW		2017-01-01	2018-05-30
	FIVE BELOW		2017-01-01	2018-09-24
	FIVE BELOW		2017-01-01	2018-09-25
	GENTEXCORP		2017-08-09	2018-12-18
	GENTEXCORP		2017-01-01	2018-12-18
	GENTEXCORP		2017-08-10	2018-12-19

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)
2,652		2,441	211
29,789		26,708	3,081
1,811		2,396	-585
26,950		28,419	-1,469
10,338		5,401	4,937
31,606		9,393	22,213
15,251		4,558	10,693
5,326		4,663	663
9,640		8,457	1,183
6,232		5,364	868

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	
			211
			3,081
			-585
			-1,469
			4,937
			22,213
			10,693
			663
			1,183
			868

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)
GRAND CANYON EDUCATION INC		2015-04-29	2018-05-29
1 GRAND CANYON EDUCATION INC		2017-01-01	2018-05-30
HEALTHSTREAM INC		2017-01-01	2018-05-23
HEALTHSTREAM INC		2017-01-01	2018-05-24
HEALTHSTREAM INC		2017-01-01	2018-05-25
HEALTHSTREAM INC		2017-01-01	2018-05-29
INOVALON HOLDINGS INC -A		2017-01-01	2018-03-14
INOVALON HOLDINGS INC - A		2017-01-01	2018-03-15
INOVALON HOLDINGS INC -A		2017-01-01	2018-03-16
INOVALON HOLDINGS INC - A		2017-01-01	2018-03-19

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)
8,022		3,240	4,782
29,660		11,839	17,821
2,478		2,494	-16
7,439		7,385	54
15,807		15,253	554
8,205		7,043	1,162
8,330		14,220	-5,890
1,092		1,735	-643
3,788		6,032	-2,244
2,162		3,471	-1,309

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	
			4,782
			17,821
			-16
			54
			554
			1,162
			-5,890
			-643
			-2,244
			-1,309

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)
	INOVALON HOLDINGS INC-A		2017-01-01	2018-03-20
1	MAXIMUSINC		2012-04-02	2018-12-18
	MAXIMUSINC		2012-04-02	2018-12-19
	MAXIMUSINC		2012-04-02	2018-12-20
	Mednax Inc		2012-04-02	2018-10-22
	Mednax Inc		2012-04-02	2018-10-23
	Mednax Inc		2012-04-02	2018-10-24
	PRA Group Inc		2017-01-01	2018-10-25
	PRA Group Inc		2017-01-01	2018-10-26
	PRA Group Inc		2017-01-01	2018-10-26

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)
2,161		3,377	-1,216
8,185		2,549	5,636
22,790		7,175	15,615
10,690		3,433	7,257
10,686		9,297	1,389
16,208		14,317	1,891
3,105		2,789	316
2,551		3,198	-647
1,740		2,168	-428
1,950		2,432	-482

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	
			-1,216
			5,636
			15,615
			7,257
			1,389
			1,891
			316
			-647
			-428
			-482

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)
	PRA Group Inc		2017-01-01	2018-10-29
1	PRA Group Inc		2017-01-01	2018-10-29
	Ultimate Software Group		2012-04-02	2018-05-29
	Ultimate Software Group		2012-04-02	2018-05-30
	United Natural Foods		2012-04-02	2018-07-20
	UNITED NATURAL FOODS INC		2012-04-02	2018-07-23
	UNITED NATURAL FOODS INC		2012-04-02	2018-07-24
	UNITED NATURAL FOODS INC		2017-01-01	2018-07-25
	UNITED NATURAL FOODS INC		2017-01-01	2018-07-26
	VERINT SYSTEMS INC		2017-01-01	2018-02-28

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,914		4,596	-682
710		812	-102
7,606		2,111	5,495
21,409		5,896	15,513
7,522		8,136	-614
6,216		6,780	-564
2,083		2,338	-255
8,942		9,595	-653
12,279		13,801	-1,522
9,954		15,018	-5,064

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	
			-682
			-102
			5,495
			15,513
			-614
			-564
			-255
			-653
			-1,522
			-5,064

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)
VERINT SYSTEMS INC		2017-01-01	2018-03-01
1 VERINT SYSTEMS INC		2017-01-01	2018-03-02
VERINT SYSTEMS INC		2017-01-01	2019-03-05
VERINT SYSTEMS INC		2016-06-24	2018-03-06
VERINT SYSTEMS INC		2016-06-24	2018-03-17
HEICOCORP		2017-01-01	2018-02-08
HEICOCORP		2017-01-01	2018-07-16
NEOGENCORP		2017-01-01	2018-01-18
DFA Emerging Mkts Val		2017-12-15	2018-09-13
Frontier MFG Global Equity	P	2017-12-20	2018-09-12

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
5,247		7,828	-2,581
4,714		7,048	-2,334
7,945		7,083	862
4,474		3,859	615
5,042		4,299	743
41			41
36			36
19			19
1,600,000		1,530,389	69,611
5,716,555		3,525,533	2,191,022

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	
			-2,581
			-2,334
			862
			615
			743
			41
			36
			19
			69,611
			2,191,022

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)
	Frontier MFG Global Equity	P	2017-12-20	2018-06-06
1	Harbor Fund 14%	P	2017-12-20	2018-09-26
	Harbor Fund 86%	P	2017-12-20	2018-09-26
	BGI Equity	P	2002-01-01	2018-03-19
	BGI Equity	P	2002-01-01	2018-06-26
	BGI Equity	P	2002-01-01	2018-06-08
	BGI Equity	P	2002-01-01	2018-10-10
	BGI Equity	P	2002-01-01	2018-12-31
	AXA Secondary FD V - Distribution in Excess	P	2017-01-01	2018-12-31
	Coller Int'l - Distributions in Excess	P	2017-01-01	2018-12-31

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
350,000		301,851	48,149
290,490		195,054	95,436
1,784,437		1,175,104	609,333
6,250		4,884	1,366
6,250		4,787	1,463
750,000		571,186	178,814
6,250		4,544	1,706
6,250		5,883	367
20,165			20,165
32,454			32,454

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	
			48,149
			95,436
			609,333
			1,366
			1,463
			178,814
			1,706
			367
			20,165
			32,454

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

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

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,154,004			1,154,004

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	
			1,154,004

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, 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
Jeanne P Blaustein One South Street Ste 2950 Baltimore, MD 21202	Trustee & President 0 00	0	0	0
Susan Blaustein One South Street Ste 2950 Baltimore, MD 21202	Trustee & Vice President 0 00	0	0	0
Mary Jane Blaustein One South Street Ste 2950 Baltimore, MD 21202	Trustee & Vice President 0 00	0	0	0
Alan Berlow One South Street Ste 2950 Baltimore, MD 21202	Trustee & Vice President 0 00	0	0	0
Peter Bokor One South Street Ste 2950 Baltimore, MD 21202	Trustee & Vice President 0 00	0	0	0
Betsy Ringel One South Street Ste 2950 Baltimore, MD 21202	Secretary 0 00	0	0	0
Anne A Patterson One South Street Ste 2950 Baltimore, MD 21202	Assistant Secretary 0 00	0	0	0
Stephen J Bass One South Street Ste 2950 Baltimore, MD 21202	Assistant Secretary 0 00	0	0	0
Jill Robinson One South Street Ste 2950 Baltimore, MD 21202	Assistant Secretary 0 00	0	0	0
Jennifer L Bove One South Street Ste 2950 Baltimore, MD 21202	Treasurer 0 00	0	0	0
Sandra L Glock One South Street Ste 2950 Baltimore, MD 21202	Assistant Treasurer 0 00	0	0	0

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Advocates for Children of New York Inc 151 West 30th Street 5th Floor New York, NY 10001	N/A	501(c)(3)	support for the School Justice Project to provide advocacy and representation for youth facing court involvement, school suspension and/or emotional challenges	50,000
African Communities Together 127 West 127th Street Suite 324 New York, NY 10027	N/A	501(c)(3)	renewed support to connect African immigrants and asylum seekers to legal and community services	50,000
All Hands and Hearts 6 County Road Suite 6 Mattapoisett, MA 027391585	N/A	501(c)(3)	support for Puerto Rico relief	15,000
Total . . . . ▶ **3a**				3,619,840

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
The Associated Jewish Community Federation of Baltimore Inc 101 West Mount Royal Avenue Baltimore, MD 212015781	N/A	501(c)(3)	renewed support for the Annual Campaign	100,000
The Association of Baltimore Area Grantmakers 2 East Read Street 2nd Floor Baltimore, MD 212022470	N/A	501(c)(3)	renewed general support through membership	4,940
Behavioral Health System Baltimore 100 South Charles Street Tower 2 - 8th Floor Baltimore, MD 21201	N/A	501(c)(3)	renewed support to include mental health professionals on the Crisis Response Teams at Baltimore City Police	75,000
Total . . . . ▶ **3a**				3,619,840

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*				
Bend the Arc A Jewish Partnership for Justice 330 Seventh Avenue 19th Floor New York, NY 100015010	N/A	501(c)(3)	renewed general support to promote collaboration and capacity building among organizations that advance social justice as a core expression of Jewish values	30,000
Bend the Arc A Jewish Partnership for Justice 330 Seventh Avenue 19th Floor New York, NY 100015010	N/A	501(c)(3)	renewed general support to engage Jews in promoting opportunity and social justice for all Americans	50,000
B'More Clubhouse Inc 9 East Franklin Street Baltimore, MD 212022411	N/A	501(c)(3)	renewed general support for a membership-based reintegration program aimed at supporting people with mental illness in establishing meaningful and productive lives through work and education	30,000
Total . . . . ▶ **3a**				3,619,840

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*				
Bread for the City 1525 Seventh Street NW Washington, DC 20001	N/A	501(c)(3)	renewed general support to provide comprehensive social, legal, health and holistic services to low-income DC residents	60,000
Calvary Hospital1740 Eastchester Road Bronx, NY 104612300	N/A	501(c)(3)	support for providing palliative care for adult patients with advanced cancer and other life-limiting illnesses	10,000
Capital Area Immigrants' Rights Coalition 1612 K Street NW Suite 204 Washington, DC 200062813	N/A	501(c)(3)	emergency support for legal assistance to separated immigrant children and parents in Maryland and the Washington, DC region	30,000
Total . . . . ▶ **3a**				3,619,840

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*				
Capital Area Immigrants' Rights Coalition 1612 K Street NW Suite 204 Washington, DC 200062813	N/A	501(c)(3)	renewed general support to provide legal assistance and advocacy for immigrants at risk of deportation in Maryland and the Capital region	60,000
CASA de Maryland Inc8151 15th Avenue Langley Park, MD 20783	N/A	501(c)(3)	renewed support for the Immigration Defense Program to include advocacy and direct services to advance, protect and defend immigrant rights	50,000
Chesapeake Climate Action Network 6930 Carroll Avenue Suite 720 Takoma Park, MD 209124499	N/A	501(c)(3)	renewed support to educate residents about the benefits of clean energy	75,000
Total . . . . ▶ **3a**				3,619,840

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Children's Law Center 501 3rd Street NW 8th Floor Washington, DC 20001	N/A	501(c)(3)	renewed support for legal representation and advocacy to fight for children's rights to education, health and stable families	60,000
Citizens Climate Education 1330 Orange Avenue 309 Coronado, CA 921182949	N/A	501(c)(3)	renewed support for a State Initiatives Coordinator to oversee training and integration for state-level education and advocacy	75,000
Comprehensive Development Inc 240 Second Avenue New York, NY 100032704	N/A	501(c)(3)	renewed support for the Legal Information Clinic for immigrant and refugee students at the Manhattan Comprehensive Night & Day School and its high school network	35,000
Total . . . . ▶ **3a**				3,619,840

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*				
Disability Rights Maryland 1500 Union Avenue Suite 2000 Baltimore, MD 212111982	N/A	501(c)(3)	renewed support to expand legal services and advocacy to the disproportionate number of students with disabilities involved in the school discipline process	75,000
EDGE Funders Alliance Box 559 60 29th Street San Francisco, CA 94110	n/A	501(c)(3)	support through membership	3,000
The Educational Alliance 197 East Broadway New York, NY 100025507	N/A	501(c)(3)	renewed support for the Manny Cantor Center	50,000
Total . . . . ▶ **3a**				3,619,840

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*				
Encounter Programs Inc 25 Broadway Suite 1700 New York, NY 100041010	N/A	501(c)(3)	renewed general support for programs that promote thoughtful conversation about the Israeli-Palestinian conflict	50,000
End Well 1901 Avenue of the Stars 16th Floor Los Angeles, CA 900676001	N/A	501(c)(3)	general support	10,000
Energy Justice Network 1434 Elbridge Street Philadelphia, PA 191492739	N/A	501(c)(3)	support for efforts to curb air pollution through organizing in Baltimore City	30,000
Total . . . . ▶ **3a**				3,619,840

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*				
Environmental Grantmakers Association 475 Riverside Drive Suite 960 New York, NY 10115	N/A	501(c)(3)	general support through membership	1,700
Florence Immigrant And Refugee Rights Project Inc 738 North 5th Avenue Suite 103 Tuscon, AZ 85705	N/A	501(c)(3)	emergency support for an additional staff attorney and legal assistant to provide legal representation to asylum seekers	140,000
The Fund for Investigative Journalism Inc 529 14th Street NW 13th Floor Washington, DC 20045	N/A	501(c)(3)	renewed general support to help the organization's efforts to sustain investigative journalism	35,000
Total . . . . ▶ **3a**				3,619,840

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
The Fund for New Citizens at the New York Community Trust 909 Third Avenue 22nd Floor New York, NY 100224752	N/A	501(c)(3)	renewed support for a collaborative regranting program focusing on advocacy and legal assistance for immigrants and refugees	75,000
Goucher College 1021 Dulaney Valley Road Baltimore, MD 212042794	N/A	501(c)(3)	renewed support for the Goucher Prison Education Partnership	40,000
Grantmakers Concerned with Immigrants and Refugees P O Box 1100 Sebastopol, CA 954731100	N/A	501(c)(3)	general support through membership	2,000
Total . . . . ▶ **3a**				3,619,840

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*				
Grassroots International 179 Boylston Street 4th Floor Boston, MA 02130	N/A	501(c)(3)	support for Puerto Rico relief	15,000
Hispanic Federation 55 Exchange Place 5th Floor New York, NY 100053301	N/A	501(c)(3)	support for Unidos Puerto Rico Disaster Relief and Recovery Program	10,000
Institute for Jewish Spirituality 135 West 29th Street Suite 1103 New York, NY 10001	N/A	501(c)(3)	renewed general support	60,000
Total . . . . ▶ **3a**				3,619,840

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 Power and Light 100 Allison Street NW Washington, DC 200117303	N/A	501(c)(3)	general support to advocate for climate change solutions through faith communities	35,000
J Street Education Fund Inc PO Box 66073 Washington, DC 200356073	N/A	501(c)(3)	general support to build a movement in the US for pro-Israel, pro-peace foreign policy	25,000
Jewish Communal Fund 575 Madison Avenue Suite 703 New York, NY 10022	N/A	501(c)(3)	renewed support for a partnership with the Jonas Center to invest in high-potential doctoral nursing students focused on serving low-income communities	200,000
Total . . . . ▶ **3a**				3,619,840

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Jewish Funders Network 150 West 30th Street Suite 900 New York, NY 10001	N/A	501(c)(3)	general support through membership	2,500
Jews United for Justice 1100 H Street NW Suite 630 Washington, DC 20005	N/A	501(c)(3)	renewed general support for community organizing to fight against inequality in Baltimore and DC	35,000
The Johns Hopkins University 3400 North Charles Street Baltimore, MD 21218	N/A	501(c)(3)	capital support for building expansion at the School of Nursing	200,000
Total . . . . ▶ **3a**				3,619,840

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*				
Kids In Need of Defense 1300 L Street NW Suite 1100 Washington, DC 20005	N/A	501(c)(3)	renewed support for KIND's Baltimore office to provide legal representation for unaccompanied immigrant children in Maryland	75,000
La Clinica del Pueblo 2831 15th Street NW Washington, DC 200094607	N/A	501(c)(3)	renewed support for the Health Equity for Immigrants project	50,000
Marlene Meyerson JCC Manhattan 334 Amsterdam Avenue at 76th Street New York, NY 100238205	N/A	501(c)(3)	support for What Matters Caring Conversations About End of Life	10,000
Total . . . . ▶ **3a**				3,619,840

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*				
Media Matters for America 455 Massachusetts Avenue NW 6th Floor Washington, DC 200012621	N/A	501(c)(3)	support to amplify fact- and evidence-based reporting on sustainable energy and climate change	50,000
Mount Sinai Hospital One Gustave L Levy Place New York, NY 100296574	N/A	501(c)(3)	support for the Hertzberg Palliative Care Institute ($10,000) and the Center to Advance Palliative Care ($10,000)	20,000
Movement Generation 436 14th Street Suite 500 Oakland, CA 946122708	N/A	501(c)(3)	support to catalyze low-income communities of color around climate justice	50,000
Total . . . . ▶ **3a**				3,619,840

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*				
MPT Foundation IncPO Box 322 Owings Mills, MD 21117	N/A	501(c)(3)	support for the establishment of the Morton K and Jane Blaustein Endowment for Operations and Programming	100,000
National Economic & Social Rights Initiative 90 John Street Suite 308 New York, NY 100383243	N/A	501(c)(3)	renewed support for the Dignity in Schools Campaign - New York coalition	50,000
Native American Rights Fund 1506 Broadway Boulder, CO 803026296	N/A	501(c)(3)	general support	25,000
Total . . . . ▶ **3a**				3,619,840

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 Israel Fund 6 East 39th Street Suite 301 New York, NY 10016	N/A	501(c)(3)	renewed support to defend human rights and democratic institutions in Israel	75,000
New York Community Trust 909 Third Avenue 22nd Floor New York, NY 100224752	N/A	501(c)(3)	renewed support for the Donor's Education Collaborative - a regranting effort to support programs to ensure that NYC public schools are equitable and responsive to the needs of all children	60,000
The New York Immigration Coalition 131 West 33rd Street New York, NY 10001	N/A	501(c)(3)	general support to promote immigrants' civic participation, leadership and unified voice	75,000
Total . . . . ▶ **3a**				3,619,840

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
The New York Times Neediest Cases Fund PO Box 5193 New York, NY 10087	N/A	501(c)(3)	general support	20,000
Open Society Institute - Baltimore 201 North Charles Street Suite 1300 Baltimore, MD 21201	N/A	501(c)(3)	support for the Statewide Pretrial Justice Reform Campaign	75,000
The Osborne Association 809 Westchester Avenue Bronx, NY 10455	N/A	501(c)(3)	renewed support to advance work with law enforcement to safeguard children at the time of a parent's arrest	50,000
Total . . . . ▶ **3a**				3,619,840

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Our Climate Education Fund PO Box 221012 Seattle, WA 98102	N/A	501(c)(3)	support to engage college students and millennials to advocate for equitable climate policy, especially through carbon pricing campaigns in New York and Florida	100,000
Peer Health Exchange70 Gold Street San Francisco, CA 94133	N/A	501(c)(3)	renewed general support for PHE's New York City program	60,000
Philanthropy New York 320 East 43rd Street New York, NY 10017	N/A	501(c)(3)	general support through membership	1,200
Total . . . . ▶ **3a**				3,619,840

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*				
Refugee and Immigrant Fund Inc 32-13 37th Street Astoria, NY 111034003	N/A	501(c)(3)	renewed support for legal and psychosocial services for newly-arrived refugees seeking asylum	40,000
The Reporters Committee for Freedom of the Press 1156 15th Street NW Washington, DC 200051779	N/A	501(c)(3)	renewed general support to provide pro bono legal services to journalists	25,000
The Sentencing Project 1705 Desales Street NW 8th Floor Washington, DC 20036	N/A	501(c)(3)	renewed general support for the organization's work reforming criminal justice policies and practice in the United States	50,000
Total . . . . ▶ **3a**				3,619,840

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*				
Southern Center for Human Rights 83 Poplar Street NW Atlanta, GA 303032122	N/A	501(c)(3)	general support to work for equality and justice in the criminal legal system	50,000
St Joseph Medical Center Foundation 7601 Osler Drive Towson, MD 212047582	N/A	501(c)(3)	general support for the St Clare Medical Outreach program	25,000
Tahirih Justice Center 6402 Arlington Boulevard Suite 300 Falls Church, VA 220422333	N/A	501(c)(3)	renewed general support for legal advocacy on behalf of refugee women and girls fleeing gender-based violence	40,000
Total . . . . ▶ **3a**				3,619,840

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
T'ruah266 West 37th Street Suite 803 New York, NY 10018	N/A	501(c)(3)	renewed general support to bring the moral voice of rabbis to pressing human rights issues	40,000
Type Media Center 116 East 16th Street 8th Floor New York, NY 100032112	N/A	501(c)(3)	renewed support for The Investigative Fund to facilitate the development and publication of socially significant reporting with an emphasis on human and civil rights	40,000
University of Maryland Baltimore Foundation Inc 620 West Lexington Street 2nd Floor Baltimore, MD 21201	N/A	501(c)(3)	renewed support for the Positive Schools Center at the University of Maryland School of Social Work	75,000
Total . . . . ▶ **3a**				3,619,840

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*				
University of Orange47 Cleveland Street Orange, NJ 07050	N/A	501(c)(3)	support for ""Remembering Jamestown Place-Based Observances of 400 Years of Inequality""	40,000
Urban Justice Center 40 Rector Street 9th Floor New York, NY 10006	N/A	501(c)(3)	renewed support for the International Refugee Assistance Project to challenge polices threatening the rights of refugees and other asylum seekers in the US	50,000
Washington Regional Association of Grantmakers 1400 16th Street NW Suite 740 Washington, DC 20036	N/A	501(c)(3)	general support through membership	4,500
Total . . . . ▶ **3a**				3,619,840

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*				
Welcoming America 315 West Ponce De Leon Avenue Suite 500 Decatur, GA 30030	N/A	501(c)(3)	support for organizing efforts to advance progressive local immigration policies in Maryland	50,000
West Harlem Environmental Action Inc 1854 Amsterdam Avenue 2nd Floor New York, NY 10031	N/A	501(c)(3)	general support to build community power to fight environmental racism	75,000
Women's Refugee Commission 15 West 37th Street 9th Floor New York, NY 10018	N/A	501(c)(3)	emergency support for the Migrant Rights and Justice Program	40,000
Total . . . . ▶ **3a**				3,619,840

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*				
WomenStrong International 2040 S Street NW Washington, DC 20009	N/A	501(c)(3)	general support	75,000
Total . . . . ▶ **3a**				3,619,840

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

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
11 Other revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a BGI Equity	900000		18	-5,028	
b Book income/alternative investments			18	-1,254,380	
c Boston Partners Int'l Eqty	900000		18	-1,166	
d Commonfund Intl Vent VI	900000	437	18	-7,630	
e Commonfund PEP V	900000	-3,103	18	-1,114	
f Commonfund PEP VII	900000	4,086	18	-7,461	
g Commonfund Venture Pt VI	900000	-83	18	-1,487	
h Commonfund Venture VIII	900000	-6	18	-5,324	
i Flag International	900000	5	18	-6,229	
j Flag Intl Partners II	900000		18	16,160	
k Flag Priv Eq III	900000	8,227	18	-13,200	
l Flag Priv Eq IV	900000	13,094	18	-16,744	
m Flag Venture VI	900000	-15	18	-7,821	
n Neuberger Berman	900000	122,006	18	-86,383	
o Oaktree Opp Fund X, LP	900000	10,233	18	-13,513	
p Oaktree Opp Fund XB, LP	900000	-51	18	-434	
q Oaktree Real Estate Fd V	900000	25,927	18	7,036	
r Sigular Guff	900000	16	18	-5,347	
s Spur Ventures III	900000	-32	18	14,156	

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TY 2018 Accounting Fees Schedule

Name: The Morton K and Jane Blaustein Foundation Inc

EIN: 52-1607300

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

TY 2018 Investments - Other Schedule

Name: The Morton K and Jane Blaustein Foundation Inc

EIN: 52-1607300

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ASF VI	AT COST	358,144	657,364
ASF VIII	AT COST	100	100
AXA Secondary Fd V	AT COST	0	219,546
BGI Equity Index	AT COST	15,976,200	15,589,018
Boston Partners Int'l Eqty	AT COST	1,699,608	1,699,918
Coller Int'l	AT COST	0	79,584
Commonfund Int'l PEP VI	AT COST	304,687	315,152
Commonfund PEP V	AT COST	76,721	73,731
Commonfund PEP VII	AT COST	293,000	307,678
Commonfund Venture VI	AT COST	97,034	98,382
Commonfund Venture VIII	AT COST	439,509	465,062
DFA Emerging Markets Value	AT COST	2,113,295	2,081,609
First Eagle Global	AT COST	4,781,238	5,385,390
Flag Int'l Partners II	AT COST	669,599	737,883
Flag International Partners	AT COST	517,288	599,217
Flag Private Equity III LP	AT COST	392,113	428,641
Flag Private Equity IV LP	AT COST	606,576	604,054
Flag Venture Partners VI	AT COST	492,528	510,420
Ironwood Int'l	AT COST	913,843	1,750,923
Ironwood Int'l Class A4S4	AT COST	88,991	109,354
Investec Global Francise	AT COST	4,347,686	3,894,497
JP Morgan Riverbridge Equities	AT COST	1,944,164	2,711,318
Lazard GL Infrastructure	AT COST	1,684,986	1,430,584
Legg Mason Global Asset	AT COST	2,974,225	2,594,344
Lighthouse Global Long	AT COST	1,100,000	1,142,498
Madison Funds Small Cap Fund	AT COST	2,860,556	2,127,489
MetWest Total Return	AT COST	2,545,948	2,449,269
MFS Sers Tr X Int'l Growth I	AT COST	512,276	727,329
Neuberger Berman	AT COST	1,252,653	1,252,653
Oaktree Opp Fund X	AT COST	1,033,288	1,033,289

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Oaktree Opp Fund XB	AT COST	117,578	117,578
Oaktree Real Estate Fd V	AT COST	208,673	208,672
RBC Fds Tr Emkt Eqty I	AT COST	2,369,928	2,132,749
Siguler Guff Fund III	AT COST	177,639	176,445
Spur Ventures III	AT COST	859,156	1,429,695
Vanguard Inflation Protected	AT COST	1,568,997	1,478,382

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TY 2018 Other Assets Schedule

Name: The Morton K and Jane Blaustein Foundation Inc

EIN: 52-1607300

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Dividend receivable	3,137	6,519	6,519

TY 2018 Other Expenses Schedule

Name: The Morton K and Jane Blaustein Foundation Inc

EIN: 52-1607300

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Equipment & Equipment Maintenance	6,403	0		6,403
Supplies	453	0		453
Misc	871	0		871
Telephone	1,085	0		1,085
Bank Fee	36	0		36
Software	398	0		398
Postage	80	0		80

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TY 2018 Other Income Schedule

Name: The Morton K and Jane Blaustein Foundation Inc

EIN: 52-1607300

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Fed/State Tax Refund	7,000	0	7,000
BGI Equity	-5,028	-5,028	-5,028
Book income/alternative investments	-1,254,380		-1,254,380
Boston Partners Int'l Eqty	-1,166	-1,166	-1,166
Commonfund Intl Vent VI	-7,193	-7,630	-7,193
Commonfund PEP V	-4,217	-1,114	-4,217
Commonfund PEP VII	-3,375	-7,461	-3,375
Commonfund Venture Pt VI	-1,570	-1,487	-1,570
Commonfund Venture VIII	-5,330	-5,324	-5,330
Flag International	-6,224	-6,229	-6,224
Flag Intl Partners II	16,160	16,160	16,160
Flag Priv Eq III	-4,973	-13,200	-4,973
Flag Priv Eq IV	-3,650	-16,744	-3,650
Flag Venture VI	-7,836	-7,821	-7,836
Neuberger Berman	35,623	-86,383	35,623
Oaktree Opp Fund X, LP	-3,280	-13,513	-3,280
Oaktree Opp Fund XB, LP	-485	-434	-485
Oaktree Real Estate Fd V	32,963	7,036	32,963
Sigular Guff	-5,331	-5,347	-5,331
Spur Ventures III	14,124	14,156	14,124

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TY 2018 Other Professional Fees Schedule

Name: The Morton K and Jane Blaustein Foundation Inc

EIN: 52-1607300

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Pavillion Advisory	60,046	60,046		0
BGI Equity	25,000	25,000		0
JP Morgan RiverBridge	31,081	31,081		0
Coller Int'l Partners V-B	2,878	2,878		0

TY 2018 Taxes Schedule

Name: The Morton K and Jane Blaustein Foundation Inc

EIN: 52-1607300

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Tax	35,054	35,054		0
Excise Tax	34,000	0		0
State taxes	718	718		0

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF
▶ Go to *www irs gov/Form990* for the latest information

OMB No 1545-0047

2018

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

Organization type (check one)

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

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

General Rule

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

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

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

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

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

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

Part I **Contributors** (See instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Lord Baltimore Capital Corp 6225 Smith Avenue Suite B-100 Baltimore, MD 212093623	$ 125,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

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

Part II **Noncash Property**

(See instructions) Use duplicate copies of Part II if additional space is needed

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

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

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

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

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

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

Name of organization
The Morton K and Jane Blaustein Foundation Inc

Employer identification number
52-1607300

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee