

For calendar year 2020, or tax year beginning 01-01-2020, and ending 12-31-2020

Name of foundation LOUIS & PHYLLIS FRIEDMAN FOUNDATION INC		A Employer identification number 52-1953450	
Number and street (or P.O. box number if mail is not delivered to street address) 409 WASHINGTON AVENUE SUITE 900		Room/suite	B Telephone number (see instructions) (410) 494-0100
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 ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here..... ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ... ☐	
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 13,965,609		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	473,334			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	452	452		
	4 Dividends and interest from securities . . .	176,386	176,386		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	224,676			
	b Gross sales price for all assets on line 6a 511,149				
	7 Capital gain net income (from Part IV, line 2) . . .		224,676		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	874,848	401,514		
	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	23,327	23,327		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	6,219	2,819		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	68	68		
	24 Total operating and administrative expenses. Add lines 13 through 23	29,614	26,214		0
	25 Contributions, gifts, grants paid	474,500			474,500
	26 Total expenses and disbursements. Add lines 24 and 25	504,114	26,214		474,500
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	370,734			
	b Net investment income (if negative, enter -0-)		375,300		
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	389,591	207,527	207,527
	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)	4,577,191	5,129,989	13,758,082
	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)			
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	4,966,782	5,337,516	13,965,609	
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	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	4,966,782	5,337,516	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances (see instructions)	4,966,782	5,337,516	
30 Total liabilities and net assets/fund balances (see instructions) .	4,966,782	5,337,516		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	4,966,782
2 Enter amount from Part I, line 27a	2	370,734
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	5,337,516
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	5,337,516

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			

(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			
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			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$	2	224,676
	3	
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		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE**

1 Reserved			
(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
2 Reserved			2
3 Reserved.			3
4 Reserved			4
5 Reserved			5
6 Reserved			6
7 Reserved			7
8 Reserved ,			8

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	Reserved.	1	5,217
c	All other domestic foundations enter 1.39% 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	
3	Add lines 1 and 2.	3	5,217
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.	5	5,217
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	3,938
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	3,938
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed .	9	1,279
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid .	10	
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax ☐ Refunded ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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.</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ _____ (2) On foundation managers. ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	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? <i>If "No," attach explanation.</i>	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 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	Yes	
14	The books are in care of ▶ LOUIS F FRIEDMAN Telephone no. ▶ (410) 494-0100			

Located at **▶** 409 WASHINGTON AVE SUITE 900 TOWSON MDZIP+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			
16	At any time during calendar year 2020, 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	Yes	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		
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 2020? 1c		
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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? ☐ 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 2020 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 2020.) 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 2020? 4b		No

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

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(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	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No	7b	
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?			
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
LOUIS F FRIEDMAN	PRES./DIR. 2.00	0	0	0
409 WASHINGTON AVENUE SUITE 900 TOWSON, MD 21204				
PHYLLIS C FRIEDMAN	SEC./DIR. 2.00	0	0	0
409 WASHINGTON AVENUE SUITE 900 TOWSON, MD 21204				
SAMUEL H FRIEDMAN	V.P./DIR. 000.00	0	0	0
409 WASHINGTON AVENUE SUITE 900 TOWSON, MD 21204				
ROBERT A FULD	DIRECTOR 000.00	0	0	0
409 WASHINGTON AVENUE SUITE 900 TOWSON, MD 21204				
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
NONE				
Total number of other employees paid over \$50,000.				

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
NONE		
Total number of others receiving over \$50,000 for professional services. ▶		

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 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	

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	11,271,379
b	Average of monthly cash balances.	1b	234,336
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	11,505,715
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	11,505,715
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	172,586
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,333,129
6	Minimum investment return. Enter 5% of line 5.	6	566,656

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	566,656
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	5,217
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	5,217
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	561,439
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	561,439
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	561,439

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	474,500
b	Program-related investments—total from Part IX-B.	1b	
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	474,500
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	474,500

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				561,439
2 Undistributed income, if any, as of the end of the 2020:				
a Enter amount for 2019 only.			459,487	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ <u>474,500</u>				
a Applied to 2019, but not more than line 2a			459,487	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2020 distributable amount.				15,013
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2020. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b.				
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.				
d Subtract line 6c from line 6b. Taxable amount—see instructions.				
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				546,426
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).				
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9:				
a Excess from 2016.				
b Excess from 2017.				
c Excess from 2018.				
d Excess from 2019.				
e Excess from 2020.				

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 2020, enter the date of the ruling. ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	474,500
b <i>Approved for future payment</i> See Additional Data Table				
Total			3b	460,000

Enter gross amounts unless otherwise indicated.

	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) (See instructions.)
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	452	
4 Dividends and interest from securities.			14	176,386	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	224,676	
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).				401,514	
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13		401,514

[illegible]

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:				
(1) Cash.		1a(1)		No
(2) Other assets.		1a(2)		No
b Other transactions:				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.				

[illegible]

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.		
	*****	2021-04-15	*****
	_____ 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
	LOUIS F FRIEDMAN		2021-04-15		P00282449
	Firm's name ▶ FRIEDMAN & FRIEDMAN LLP				Firm's EIN ▶ 52-0818026
	Firm's address ▶ 409 WASHINGTON AVENUE SUITE 900 TOWSON, MD 21204				Phone no. (410) 494-0100

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).

LOUIS F FRIEDMAN
PHYLLIS C FRIEDMAN

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BOY LATIN SCHOOL OF MARYLAND 822 W LAKE AVENUE BALTIMORE, MD 21210		PC	OPERATIONS	2,500
BOYS & GIRLS CLUB OF HARFORD COUNTY PO BOX 1106 ABERDEEN, MD 21001		PC	SUMMER PROGRAMS	22,000
BOYS & GIRLS CLUBS OF METRO BALT 1201 S SHARP ST STE 302 BALTIMORE, MD 21230		PC	SEED FUNDING, PIKESVILLE MD CLUB	25,000
Total ▶ 3a				474,500

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CARROLL HOSPITAL FOUNDATION 200 MEMORIAL AVENUE WESTMINSTER, MD 21157		PC	MARTHA & HARRY COLE BOARD ROOM	50,000
CARSON SCHOLARS FUND 305 W CHESAPEAKE AVE 310 TOWSON, MD 21204		PC	2020 BANQUET SPONSORSHIP	10,000
CHIZUK AMUNO CONGREGATION 8100 STEVENSON ROAD BALTIMORE, MD 21208		PC	OPERATIONS	3,000
Total ▶ 3a				474,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
COMMUNITY FOUNDATION OF HARFORD CO PO BOX 612 BEL AIR, MD 21014		PC	STACK & STORE HARFORD COMMUNITY FUND	10,000
COMMUNITY HOUSING ASSISTANCE INC 101 W MT ROYAL AVENUE BALTIMORE, MD 21201		PC	PIKESVILLE SCHOOLS INITIATIVE	10,000
GREATER BALTIMORE MEDICAL CENTER 6701 N CHARLES STREET BALTIMORE, MD 21204		PC	ONCOLOGY PATIENT EDUCATION ROOM	50,000
Total ▶ 3a				474,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
GREATER BALTIMORE MEDICAL CENTER 6701 N CHARLES STREET BALTIMORE, MD 21204		PC	THE PROMISE PROJECT	100,000
HARFORD FAMILY HOUSE 53 E BEL AIR AVENUE STE ABERDEEN, MD 21001		PC	OPERATIONS	2,000
HORIZON DAY CAMP 8 MARKET PLACE STE 331 BALTIMORE, MD 21202		PC	BENEFACTOR SCHOLARSHIP	5,000
Total ▶ 3a				474,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
INNER COUNTY OUTREACH 529 EDMUND STREET ABERDEEN, MD 21001		PC	EMERGENCY FUNDS	10,000
JOHNS HOPKINS KIMMEL CANCER CENTER 750 E PRATT ST STE 1700 BALTIMORE, MD 21202		PC	L&P FRIEDMAN FUND PEDIATRIC ONCOLOGY	5,000
LIVING CLASSROOMS FOUNDATION 802 S CAROLINE STREET BALTIMORE, MD 21231		PC	OPERATIONS	2,500
Total ▶ 3a				474,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MARYLAND SPCA3300 FALLS ROAD BALTIMORE, MD 21211		PC	OPERATIONS	1,000
SANTA'S HELPERS ANONYMOUS 14411 COOPER ROAD PHOENIX, MD 21131		PC	OPERATIONS	2,000
SINAI HOSPITAL OF BALTIMORE INC 2401 W BELVEDERE AVENUE BALTIMORE, MD 21215		PC	REICHMISTER CHAIR FOR ADVANCED ORTHO	25,000
Total ▶ 3a				474,500

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SINAI HOSPITAL OF BALTIMORE INC 2401 W BELVEDERE AVENUE BALTIMORE, MD 21215		PC	L&P FRIEDMAN CHILD LIFE FUND	10,000
SINAI HOSPITAL OF BALTIMORE INC 2401 W BELVEDERE AVENUE BALTIMORE, MD 21215		PC	EQUIPMENT, DEPT FOR PHYS MED & REHAB	50,000
STUDENT SUPPORT NETWORK INC 1740 E JOPPA RD STE 200 BALTIMORE, MD 21234		PC	OPERATIONS	2,500
Total ► 3a				474,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE ASSOCIATED JEWISH CHARITIES 101 W MT ROYAL AVENUE BALTIMORE, MD 21201		PC	OPERATIONS	10,000
THE ASSOCIATED JEWISH CHARITIES 101 W MT ROYAL AVENUE BALTIMORE, MD 21201		PC	IDALEE FRIEDMAN SCHOLARSHIP & PRIZE	10,000
UNIV MD ST JOSEPH MEDICAL CTR FDTN 7601 OSLER ROAD TOWSON, MD 21204		PC	EMERGENCY DEPT RENOVATION	50,000
Total ▶ 3a				474,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY OF MD SCHOOL OF LAW 620 W LEXINGTON STREET BALTIMORE, MD 21201		PC	ERIN LEVITAS INITIATIVE	5,000
UNIVERSITY OF MD SCHOOL OF LAW 620 W LEXINGTON STREET BALTIMORE, MD 21201		PC	OPERATIONS	2,000
Total ▶ 3a				474,500

TY 2020 Investments Corporate Stock Schedule

Name: LOUIS & PHYLLIS FRIEDMAN FOUNDATION
INC

EIN: 52-1953450

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE STATEMENT 2	5,129,989	13,758,082

TY 2020 Other Expenses Schedule

Name: LOUIS & PHYLLIS FRIEDMAN FOUNDATION
INC

EIN: 52-1953450

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
	68	68		

TY 2020 Other Professional Fees Schedule

Name: LOUIS & PHYLLIS FRIEDMAN FOUNDATION
INC

EIN: 52-1953450

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT OTHER PROFESSIONAL FEES	23,327	23,327		

TY 2020 Taxes Schedule

Name: LOUIS & PHYLLIS FRIEDMAN FOUNDATION
INC

EIN: 52-1953450

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT TAXES/LICENSES	6,219	2,819		

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 <u>www.irs.gov/Form990</u> for the latest information.	OMB No. 1545-0047
		2020
Name of the organization LOUIS & PHYLLIS FRIEDMAN FOUNDATION INC		Employer identification number 52-1953450

Organization type (check one):

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

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

General Rule

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

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

Name of organization
LOUIS & PHYLLIS FRIEDMAN FOUNDATION
INC

Employer identification number
52-1953450

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	LOUIS PHYLLIS FRIEDMAN 409 WASHINGTON AVENUE SUITE 900 TOWSON, MD 21204	\$ 473,334	☒ Person ☐ Payroll ☒ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization LOUIS & PHYLLIS FRIEDMAN FOUNDATION INC	Employer identification number 52-1953450
--	--

Part II			
Noncash Property			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
<u>1</u>	50 SHARES AMAZON.COM, INC. COMMON STOCK, NASDAQ GS EXCHANGE	\$ 160,132	2020-12-03
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
<u>1</u>	1500 SHARES JD.COM, INC. COMMON STOCK, NASDAQ GS EXCHANGE	\$ 125,767	2020-12-03
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
<u>1</u>	600 SHARES MICROSOFT CORP COMMON STOCK, NASDAQ GS EXCHANGE	\$ 128,481	2020-12-03
(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
-		\$	

52-1953450

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.

Schedule B (Form 990, 990-EZ, or 990-PF) (2020)

LOUIS & PHYLLIS FRIEDMAN FOUNDATION, INC
52-1953450
FOR THE YEAR ENDED DECEMBER 31, 2020
2020 FORM 990-PF

SUPPORTING SCHEDULE

	COL (a)	COL (b)
PAGE 1, PART 1, LINE 16c - OTHER PROFESSIONAL FEES		
T. ROWE PRICE - INVESTMENT ADVISORY & MGMT FEES	23,327.35	23,327.35
TOTAL OTHER PROFESSIONAL FEES	23,327.35	23,327.35
PAGE 1, PART I, LINE 18 - TAXES		
2020 FORM 990-PF (ESTIMATED TAX PAYMENT)	3,400.00	0.00
FOREIGN TAXES PAID ON DIVIDENDS	2,818.90	2,818.90
TOTAL TAXES	6,218.90	2,818.90
PAGE 1, PART I, LINE 23 - OTHER EXPENSES		
FOREIGN INVESTMENT FEES	68.00	68.00
TOTAL OTHER EXPENSES	68.00	68.00
PAGE 10, PART XV, LINE 1a - INFORMATION REGARDING FOUNDATION MANAGERS		
LOUIS F. & PHYLLIS C. FRIEDMAN		

Louis & Phyllis Friedman Foundation, Inc., E.I.N.: 52-1953450**For the Year Ended 12/31/2020****Form 990-PF, Page 2, Part II - Corporate Stock/Mutual Funds**

<u># of Shares</u>	<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Common Stocks - Janney Montgomery Scott			
	Janney Montgomery Scott Account	0.00	0.00
5,000	Anglo American PLC	39,838.94	84,000.00
1,000	Bank America Corp	11,426.00	30,310.00
1,000	Capital One Financial Corp.	1,374.37	98,850.00
1,000	Extra Space Storage, Inc.	6,717.00	115,860.00
1,500	Life Storage, Inc.	43,946.49	179,085.00
800	Public Storage Inc.	47,137.26	184,744.00
3,000	Universal Entertainment Corporation	52,151.50	69,157.80
		202,591.56	762,006.80
Common Stocks - BNY/T Rowe Price			
	T. Rowe Price Managed Accounts	0.00	0.00
450	Accenture PLC	18,368.06	117,544.50
200	Alphabet Inc, Cl C	103,095.21	350,376.00
150	Amazon.Com, Inc.	10,933.48	488,539.50
500	American Water Works Co, Inc.	42,216.40	76,735.00
225	Amgen, Inc.	13,587.13	51,732.00
500	Amphenol Corp. New	47,250.95	65,385.00
250	Anthem, Inc.	39,757.72	80,272.50
400	AON PLC	19,632.00	84,508.00
3,500	Apple, Inc.	27,708.95	464,415.00
500	Atmos Energy Corp.	28,787.35	47,715.00
400	Automatic Data Processing, Inc.	14,528.13	70,480.00
200	Becton Dickinson & Co.	43,093.86	50,044.00
75	Biogen Idec, Inc.	24,468.56	18,364.50
250	Boeing Co.	90,906.82	53,515.00
30	Booking Holdings, Inc.	13,956.99	66,818.10
200	CME Group, Inc.	42,773.20	36,410.00
1,200	Coca-Cola Company	40,866.77	65,808.00
600	Colgate-Palmolive Company	28,974.18	51,306.00
250	Costco Wholesale Corporation	29,070.48	94,195.00
600	Danaher Corporation	16,621.12	133,284.00
600	Walt Disney Company	22,128.24	108,708.00
300	Ecolab, Inc.	21,218.52	64,908.00
1,279	Enbridge, Inc.	36,002.68	40,915.21
275	Estee Lauder Companies, Inc.	48,006.91	73,202.25
350	First Republic Bank San Francisco CA	33,650.37	51,425.50
575	Fortive Corp.	21,428.17	40,721.50
500	Home Depot, Inc.	16,743.05	132,810.00
200	Idexx Labs, Inc.	51,000.92	99,974.00
200	Intuit, Inc.	51,547.94	75,970.00
100	Intuitive Surgical, Inc.	51,209.83	81,810.00
400	Johnson & Johnson	26,951.88	62,952.00
700	JPMorgan Chase & Co.	27,261.54	88,949.00
300	Linde, PLC	49,035.00	79,053.00
750	Marriott International, Inc.	19,680.36	98,940.00
600	Marsh & McLennan Cos., Inc.	60,673.62	70,200.00

Louis & Phyllis Friedman Foundation, Inc., E.I.N.: 52-1953450**For the Year Ended 12/31/2020****Form 990-PF, Page 2, Part II - Corporate Stock/Mutual Funds**

<u># of Shares</u>	<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>
750	Mastercard Inc., Cl A	18,755.50	267,705.00
700	McCormick & Co., Inc.	28,947.45	66,920.00
600	Merck & Co., Inc.	21,597.00	49,080.00
1,000	Microsoft Corp	25,131.19	222,420.00
2,000	Nextera Energy, Inc.	77,490.09	154,300.00
500	Nike, Inc. Cl B	40,798.30	70,735.00
1,500	Nisource, Inc.	22,802.02	34,410.00
450	Northern Trust Corporation	27,534.89	41,913.00
125	Nvidia Corp	63,652.40	65,275.00
500	PepsiCo, Inc.	31,260.75	74,150.00
500	Procter & Gamble Company	30,862.37	69,570.00
1,000	Roche Holdings Ltd	22,699.88	43,840.00
125	Roper Technologies, Inc.	47,133.44	53,886.25
600	Ross Stores, Inc.	29,243.58	73,686.00
150	Salesforce.com, Inc.	23,279.15	33,379.50
1,000	Southern Co.	61,260.80	61,430.00
900	Starbucks Corporation	26,595.92	96,282.00
500	State Street Corp.	36,854.15	36,390.00
300	Stryker Corporation	14,785.00	73,512.00
900	TC Energy Corp	44,779.10	36,563.76
450	Texas Instruments, Inc.	39,428.24	73,858.50
600	Union Pacific Corp.	34,132.36	124,932.00
300	United Parcel Service, Inc.	21,681.90	50,520.00
400	Unitedhealth Group, Inc.	18,248.44	140,272.00
600	Visa, Inc., Cl. A	32,527.08	131,238.00
500	Waste Connections, Inc.	35,508.15	51,232.45
600	Wells Fargo & Company	15,236.50	18,108.00
200	Workday, Inc. Cl A	20,820.40	47,922.00
500	Xilinx, Inc.	12,344.25	70,885.00
500	American Tower Corp.	19,208.26	112,230.00
200	Avalonbay Cmnty, Inc.	33,279.32	32,086.00
600	Prologis, Inc.	39,278.88	59,796.00
150	Public Storage	33,318.21	34,639.50
		2,283,611.36	6,211,152.52
Common Stocks - Scottrade/TD Ameritrade			
	Scottrade/TD Ameritrade Account	0.00	0.00
400	Alibaba Group Sp ADR	52,813.95	93,092.00
130	Alphabet, Inc. Cl C	99,249.18	227,744.40
30	Alphabet Inc., Cl A	20,241.68	52,579.20
250	Amazon.Com, Inc.	181,455.06	814,232.50
200	American Water Works Company, Inc.	4,682.00	30,694.00
500	American Tower Corp.	25,340.00	112,230.00
4,800	Apple, Inc.	105,474.09	636,912.00
20,000	Big Yellow Group PLC	61,653.83	300,116.00
1,000	CSX Corp	69,584.20	90,750.00
1,500	Hess Corporation	32,356.00	79,185.00
800	Intuit, Inc.	238,954.70	303,880.00

Louis & Phyllis Friedman Foundation, Inc., E.I.N.: 52-1953450**For the Year Ended 12/31/2020****Form 990-PF, Page 2, Part II - Corporate Stock/Mutual Funds**

<u># of Shares</u>	<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>
3,500	JD Com, Inc. ADR	153,844.63	307,650.00
400	Mastercard, Inc.	38,119.96	142,776.00
150	McDonald's Corp	34,351.50	32,187.00
7,100	Microsoft Corp	529,499.24	1,579,182.00
12,000	Triton International Ltd, Cl A	261,491.08	582,120.00
		1,909,111.10	5,385,330.10
 Mutual Funds - T. Rowe Price			
	T. Rowe Price Mutual Funds Account	0.00	0.00
1,639.569	T. Rowe Price Mid-Cap Growth Fund	59,471.31	185,566.42
4,420.613	T. Rowe Price Mid-Cap Value Fund	90,522.06	130,717.53
3,143.765	T. Rowe Price New Horizons Fund	83,060.66	259,517.80
		233,054.03	575,801.75
 Mutual Funds - Scottrade/TD Ameritrade			
1,000	Vanguard S&P 500 Index ETF	193,072.75	343,690.00
1,700	Vanguard Total Stock Market ETF	185,644.88	330,888.00
1,655.712	Oakmark Fund	122,903.16	149,212.77
		501,620.79	823,790.77
		5,129,988.84	13,758,081.94