

Form **990-PF**Return of Private Foundation  
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

**2018**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service▶ Do not enter social security numbers on this form as it may be made public  
▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information

For calendar year 2018 or tax year beginning

, and ending

Name of foundation

**HERMAN & WALTER SAMUELSON  
FOUNDATION, INC.**

A Employer identification number

**45-2402050**

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

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

I Fair market value of all assets at

J Accounting method ☒ Cash ☐ Accrual

end of year (from Part II, col (c),

line 16) ▶ \$ **29,452,201** (Part I, column (d) must be on cash basis)

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

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

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

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	4,961	4,961		
4	Dividends and interest from securities	537,518	537,518		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	1,953,624			
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)		1,953,624		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
	Less: Cost of goods sold				
	Gross profit or (loss) (attach schedule)				
	Other income (attach schedule)				
	Total. Add lines 1 through 11	2,496,103	2,496,103	0	
12	Compensation of officers, directors, trustees, etc	101,764	61,058		40,706
	Other employee salaries and wages				
	Pension plans, employee benefits				
16a	Legal fees (attach schedule) <b>SEE STMT #1</b>	14,000	14,000		
	Accounting fees (attach schedule) <b>STMT #1</b>	7,000	7,000		
	Other professional fees (attach schedule) <b>STMT #1</b>	75,096	75,096		
	Interest				
18	Taxes (attach schedule) (see instructions) <b>STMT #1</b>	23,027	3,027		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) <b>STMT #1</b>	33	33		
24	Total operating and administrative expenses. Add lines 13 through 23	220,920	160,214	0	40,706
25	Contributions, gifts, grants paid	1,290,500			1,290,500
26	Total expenses and disbursements. Add lines 24 and 25	1,511,420	160,214	0	1,331,206
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	984,683			
b	Net investment income (if negative, enter -0-)		2,335,889		
c	Adjusted net income (if negative, enter -0-)			0	

622

<b>Part II Balance Sheets</b> 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
<b>Assets</b>	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	738,954	772,557	772,557
	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 ▶	0		
	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) <b>SEE STMT #2</b>	18,521,773	19,472,853	28,679,644
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15 Other assets (describe ▶ )				
16 <b>Total assets</b> (to be completed by all filers – see the instructions. Also, see page 1, item I)	19,260,727	20,245,410	29,452,201	
<b>Liabilities</b>	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 <b>Total liabilities</b> (add lines 17 through 22)	0	0	
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	19,260,727	20,245,410	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 <b>Total net assets or fund balances</b> (see instructions)	19,260,727	20,245,410		
31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	19,260,727	20,245,410		

**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	19,260,727
2 Enter amount from Part I, line 27a	2	984,683
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	20,245,410
5 Decreases not included in line 2 (itemize) ▶	5	
6 <b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) – Part II, column (b), line 30	6	20,245,410

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a PUBLICLY TRADED SECURITIES</b>				
<b>b CAPITAL GAIN DISTRIBUTIONS</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 <b>2,601,699</b>		<b>1,309,082</b>	<b>1,292,617</b>
b <b>661,007</b>			<b>661,007</b>
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<b>1,292,617</b>
b			<b>661,007</b>
c			
d			
e			

  

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>	2	<b>1,953,624</b>
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	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8         </div>	3	<b>N/A</b>

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	<b>879,655</b>	<b>28,815,819</b>	<b>0.030527</b>
2016	<b>868,374</b>	<b>19,932,804</b>	<b>0.043565</b>
2015	<b>736,257</b>	<b>16,810,256</b>	<b>0.043798</b>
2014	<b>626,670</b>	<b>15,671,466</b>	<b>0.039988</b>
2013	<b>669,084</b>	<b>14,035,147</b>	<b>0.047672</b>

  

2 Total of line 1, column (d)	2	<b>0.205550</b>
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	<b>0.041110</b>
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	<b>31,733,926</b>
5 Multiply line 4 by line 3	5	<b>1,304,582</b>
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	<b>23,359</b>
7 Add lines 5 and 6	7	<b>1,327,941</b>
8 Enter qualifying distributions from Part XII, line 4 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.	8	<b>1,331,206</b>

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)	1	23,359
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		
2	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	23,359
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	23,359
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	44,954
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	44,954
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	21,595
11	Enter the amount of line 10 to be Credited to 2019 estimated tax <input type="checkbox"/> 21,595 Refunded <input type="checkbox"/>	11	

**Part VII A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <input type="checkbox"/> 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

**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		<input checked="" type="checkbox"/>
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		<input checked="" type="checkbox"/>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	<input checked="" type="checkbox"/>	
14 The books are in care of <b>LOUIS F. FRIEDMAN</b> <b>409 WASHINGTON AVE., SUITE 900</b> Located at <b>TOWSON</b> MD ZIP+4 <b>21204</b> Telephone no <b>15</b>		
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		
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? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country		<input checked="" type="checkbox"/>

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days )	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here		<input checked="" type="checkbox"/>
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?		<input checked="" type="checkbox"/>
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? If "Yes," list the years <b>20</b> , <b>20</b> , <b>20</b> , <b>20</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions )		<input checked="" type="checkbox"/>
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <b>20</b> , <b>20</b> , <b>20</b> , <b>20</b>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 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 )		<input checked="" type="checkbox"/>
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<input checked="" type="checkbox"/>
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?		<input checked="" type="checkbox"/>

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

<b>5a</b>	During the year did the foundation pay or incur any amount to		<b>Yes</b>	<b>No</b>
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here	<b>N/A</b>	<b>5b</b>	
<b>c</b>	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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<b>N/A</b> <input type="checkbox"/> Yes <input type="checkbox"/> No		
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		<b>6b</b>	<b>X</b>
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<b>N/A</b>	<b>7b</b>	
<b>8</b>	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, and foundation managers and their compensation. 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 409 WASHINGTON AVENUE, SUITE 900 TOWSON MD 21204	PRES /SECR. 3.00	50,882	0	0
ROBERT DAMIE 12240 ROUNDWOOD ROAD, UNIT 304 TIMONIUM MD 21093	VP/TREAS. 3.00	50,882	0	0
FREDDIE J. TRAUB 409 WASHINGTON AVENUE, SUITE 900 TOWSON MD 21204	DIRECTOR 0 10	0	0	0

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

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

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

0

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. 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** N/A**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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	31,791,440
<b>b</b>	Average of monthly cash balances	<b>1b</b>	425,744
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	0
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	32,217,184
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	32,217,184
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	483,258
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	31,733,926
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	1,586,696

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	1,586,696
<b>2a</b>	Tax on investment income for 2018 from Part VI, line 5	<b>2a</b>	23,359
<b>b</b>	Income tax for 2018 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	23,359
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	1,563,337
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	1,563,337
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	1,563,337

**Part XII** **Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	<b>1a</b>	1,331,206
<b>b</b>	Program-related investments – total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	1,331,206
<b>5</b>	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.	<b>5</b>	23,359
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	1,307,847

**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
<b>1</b> Distributable amount for 2018 from Part XI, line 7				<b>1,563,337</b>
<b>2</b> Undistributed income, if any, as of the end of 2018				
<b>a</b> Enter amount for 2017 only			<b>1,279,793</b>	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2018				
<b>a</b> From 2013				
<b>b</b> From 2014				
<b>c</b> From 2015				
<b>d</b> From 2016				
<b>e</b> From 2017				
<b>f</b> Total of lines 3a through e				
<b>4</b> Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <b>1,331,206</b>				
<b>a</b> Applied to 2017, but not more than line 2a			<b>1,279,793</b>	
<b>b</b> Applied to undistributed income of prior years (Election required – see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required – see instructions)				
<b>d</b> Applied to 2018 distributable amount				<b>51,413</b>
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount – see instructions				
<b>e</b> Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount – see instructions				
<b>f</b> Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				<b>1,511,924</b>
<b>7</b> (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)				
<b>8</b> Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2019 Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2014				
<b>b</b> Excess from 2015				
<b>c</b> Excess from 2016				
<b>d</b> Excess from 2017				
<b>e</b> Excess from 2018				

**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 **N/A**

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

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

**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  
**N/A**

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
Check here ☒ **X** 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  
**N/A**

**b** The form in which applications should be submitted and information and materials they should include  
**N/A**

**c** Any submission deadlines  
**N/A**

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

**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)				
<b>a</b> <i>Paid during the year</i> <b>SEE ATTACHED STATEMENT #3</b>				<b>1,290,500</b>
<b>Total</b>			<b>▶ 3a</b>	<b>1,290,500</b>
<b>b</b> <i>Approved for future payment</i> <b>SEE ATTACHED STATEMENT #4</b>				<b>2,150,000</b>
<b>Total</b>			<b>▶ 3b</b>	<b>2,150,000</b>

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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	4,961	
4	Dividends and interest from securities			14	537,518	
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	1,953,624	
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)		0		2,496,103	0
13	Total. Add line 12, columns (b), (d), and (e)				13	2,496,103

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]

**Part XVII 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?
- a Transfer from the reporting foundation to a noncharitable exempt organization of
- (1) Cash
- (2) Other assets
- b Other transactions
- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations
- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- 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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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
N/A		

**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.

May the IRS discuss this return with the preparer shown below? See instructions **X** Yes ☐ No

Lawrence F. Friedman  
Signature of officer or trustee

4/22/19  
Date

PRESIDENT

Title

**Paid**  
**Preparer**  
**Use Only**

Print/Type preparer's name

Preparer's signature

Date \_\_\_\_\_

Check ☐ if self-employed

LOUIS F. FRIEDMAN

signature  
Loves F. Friedman

4/22/19

Firm's name ▶ **FRIEDMAN & FRIEDMAN, LLP**

PTIN P00282449

Firm's address ▶ 409 WASHINGTON AVENUE, SUITE 900  
TOWSON, MD 21204

Firm's EIN ▶ 52-0818026

Phone no **410-494-0100**

Form **990-PF** (2018)

THE HERMAN & WALTER SAMUELSON FOUNDATION, INC.  
 45-2402050  
 FOR THE YEAR ENDED DECEMBER 31, 2018  
 2018 FORM 990-PF

SUPPORTING SCHEDULE

PAGE 1, PART I, LINE 16a - LEGAL FEES	COL (a)	COL (b)	COL (d)
FRIEDMAN & FRIEDMAN, LLP - TAX PREPARATION & LEGAL FEES	14,000.00	14,000.00	0.00
TOTAL LEGAL FEES	14,000.00	14,000.00	0.00
PAGE 1, PART I, LINE 16b - ACCOUNTING FEES	COL (a)	COL (b)	COL (d)
ROBERT DAMIE, CPA, P.A.- ACCOUNTING FEES	7,000.00	7,000.00	0.00
TOTAL ACCOUNTING FEES	7,000.00	7,000.00	0.00
PAGE 1, PART I, LINE 16c - MANAGEMENT FEES	COL (a)	COL (b)	COL (d)
T. ROWE PRICE - FINANCIAL MANAGEMENT	61,834.28	61,834.28	0.00
GILMAN HILL - FINANCIAL MANAGEMENT	13,261.86	13,261.86	0.00
TOTAL ACCOUNTING FEES	75,096.14	75,096.14	0.00
PAGE 1, PART I, LINE 18 - TAXES	COL (a)	COL (b)	COL (d)
UNITED STATES TREASURY - 2018 FORM 990-PF ESTIMATED TAX PAYMENTS	20,000.00	0.00	0.00
FOREIGN TAXES PAID ON DIVIDENDS	3,027.22	3,027.22	0.00
TOTAL TAXES	23,027.22	3,027.22	0.00
PAGE 1, PART I, LINE 23 - OTHER EXPENSES	COL (a)	COL (b)	COL (d)
ADR FEES	32.69	32.69	0.00
TOTAL OTHER EXPENSES	32.69	32.69	0.00

THE HERMAN & WALTER SAMUELSON FOUNDATION, INC.  
45-2402050  
SUMMARY OF INVESTMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2018  
2018 FORM 990-PF

SAVINGS & TEMPORARY CASH INVESTMENTS - PART II, LINE 2			
DESCRIPTION	COST	MARKET	
JANNEY MONTGOMERY SCOTT - CASH & MONEY MARKET	537,947.12	537,947.12	
DREYFUS INSTITUTIONAL RESERVES MONEY FUND	82,363.46	82,363.46	
CHARLES SCHWAB BANK DEPOSIT ACCOUNT	38,944.20	38,944.20	
T. ROWE PRICE GOVERNMENT MONEY MARKET	113,301.97	113,301.97	
TOTAL SAVINGS & TEMPORARY CASH INV.	772,556.75	772,556.75	

STOCKS/MUTUAL FUNDS - PART II, LINE 10b			
NO. SHARES	DESCRIPTION	COST	MARKET
1,000.000	ABBOTT LABORATORIES	17,131.66	72,330.00
1,400.000	AT&T, INC.	34,624.63	39,956.00
2,296.000	BP PLC	86,508.50	87,064.32
3,000.000	CAPITAL ONE FINANCIAL	44,931.38	226,770.00
1,232.000	CHEVRON CORP.	51,500.00	134,029.28
3,000.000	CIGNA, INC.	15,944.71	569,760.00
2,000.000	CISCO SYSTEMS, INC.	68,544.50	86,660.00
3,000.000	COLGATE-PALMOLIVE CO.	85,982.75	178,560.00
1,256.000	CVS HEALTH CORP.	101,378.04	82,293.12
3,000.000	EXELON CORPORATION	94,983.66	135,300.00
3,000.000	EXXON MOBIL CORP.	51,403.74	204,570.00
1,000.000	FEDEX CORP.	41,000.00	161,330.00
3,200.000	FMC CORP.	19,262.65	236,672.00
2,000.000	INTEL CORP.	43,437.50	93,860.00
500.000	INTL BUSINESS MACHINES	46,250.00	56,835.00
3,500.000	JOHNSON & JOHNSON	97,876.24	451,675.00
3,000.000	JP MORGAN CHASE & CO.	128,177.13	292,860.00
1,500.000	MARATHON OIL CORP.	16,867.83	21,510.00
2,500.000	MARATHON PETROLEUM CORP.	32,209.41	147,525.00
3,250.000	MICROSOFT CORP.	142,138.25	330,102.50
1,000.000	OCCIDENTAL PETE CORP.	28,329.36	61,380.00
4,600.000	ORACLE CORP.	23,817.13	207,690.00
1,000.000	PROCTER & GAMBLE CO.	55,026.00	91,920.00
1,000.000	SCHLUMBERGER LTD	33,291.00	36,080.00
4,000.000	SUNTRUST BANK	42,641.61	201,760.00
2,000.000	TARGET CORP.	58,562.50	132,180.00
3,384.000	VERIZON COMMUNICATIONS CO.	74,693.69	190,248.48
2,500.000	WALT DISNEY COMPANY	63,264.10	274,125.00
1,500.000	ACCENTURE PLC	123,135.83	211,515.00
650.000	ALPHABET, INC., CL. C	421,019.00	673,146.50
700.000	AMAZON.COM, INC.	311,163.95	1,051,379.00
2,000.000	AMERICAN TOWER CORP.	149,700.76	316,380.00
2,000.000	AMERICAN WATER WORKS CO.	168,865.60	181,540.00
800.000	AMGEN, INC.	84,277.93	155,736.00
1,000.000	ANTHEM, INC.	149,172.09	262,630.00
1,300.000	AON PLC	110,404.74	188,968.00
1,800.000	APPLE, INC.	64,021.70	283,932.00
2,000.000	ATMOS ENERGY CORPORATION	120,062.74	185,440.00
700.000	AUTOMATIC DATA PROCESSING, INC.	25,764.07	91,784.00
700.000	AVALONBAY COMMUNITIES, INC.	116,664.03	121,835.00

THE HERMAN & WALTER SAMUELSON FOUNDATION, INC.  
45-2402050  
SUMMARY OF INVESTMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2018  
2018 FORM 990-PF

STOCKS/MUTUAL FUNDS (CONTINUED) - PART II, LINE 10b			
NO. SHARES	DESCRIPTION	COST	MARKET
800.000	BECKON DICKINSON & CO.	172,375.44	180,256.00
500.000	BIOMERIEUX, INC.	138,068.61	150,460.00
600.000	BOEING COMPANY	214,654.56	193,500.00
150.000	BOOKING HOLDINGS, INC.	156,567.86	258,363.00
3,500.000	COCA-COLA COMPANY	159,387.40	165,725.00
2,000.000	COLGATE-PALMOLIVE CO.	103,494.83	119,040.00
800.000	COSTCO WHOLESALE CORP.	108,013.66	162,968.00
1,900.000	CVS HEALTH CORP.	121,979.97	124,488.00
2,500.000	DANAHER CORPORATION	140,971.03	257,800.00
1,200.000	WALT DISNEY COMPANY	64,292.37	131,580.00
1,200.000	ECOLAB, INC.	133,149.53	176,820.00
4,428.000	ENBRIDGE, INC.	120,110.48	137,622.24
1,500.000	FIRST REPUBLIC BANK	144,215.85	130,350.00
2,000.000	FORTIVE CORPORATION	97,922.02	135,320.00
1,900.000	HOME DEPOT, INC.	175,491.75	326,458.00
375.000	INTUITIVE SURGICAL, INC.	192,036.86	179,595.00
1,500.000	JOHNSON & JOHNSON	138,167.39	193,575.00
3,000.000	JP MORGAN CHASE & CO.	157,175.76	292,860.00
1,000.000	LINDE PLC	160,226.52	156,040.00
2,700.000	MARRIOTT INTERNATIONAL, CL. A	152,710.88	293,112.00
2,400.000	MASTERCARD, INC., CL. A	165,117.83	452,760.00
1,500.000	MCCORMICK & COMPANY, INC.	128,670.00	208,860.00
2,000.000	MERCK & COMPANY, INC.	92,622.36	152,820.00
4,000.000	MICROSOFT CORP.	242,048.20	406,280.00
1,000.000	NEXTERA ENERGY, INC.	117,872.00	173,820.00
7,000.000	NISOURCE, INC.	136,402.25	177,450.00
1,500.000	NORTHERN TRUST CORPORATION	101,647.46	125,385.00
2,000.000	PEPSICO, INC.	179,429.82	220,960.00
2,000.000	PROCTER & GAMBLE CO.	182,923.20	183,840.00
2,000.000	PROLOGIS, INC.	130,929.50	117,440.00
500.000	PUBLIC STORAGE	108,268.35	101,205.00
1,600.000	ROCHE HOLDINGS LTD	37,029.00	49,728.00
2,000.000	ROSS STORES, INC.	110,067.34	166,400.00
3,600.000	STARBUCKS CORP.	168,957.36	231,840.00
2,000.000	STATE STREET CORPORATION	140,290.76	126,140.00
1,200.000	STRYKER CORP.	108,775.45	188,100.00
2,000.000	TEXAS INSTRUMENTS, INC.	175,236.60	189,000.00
3,000.000	TRANSCANADA CORPORATION	149,263.59	107,100.00
2,000.000	UNION PACIFIC CORP.	144,181.23	276,460.00
1,600.000	UNITED PARCELS SVC, INC., CL. B	139,052.10	156,048.00
1,300.000	UNITED TECHNOLOGIES CORP.	119,592.98	138,424.00
1,600.000	UNITEDHEALTH GROUP, INC.	163,935.64	398,592.00
2,000.000	VISA, INC., CL. A	139,890.96	263,880.00
2,000.000	WASTE CONNECTIONS, INC.	146,029.60	148,403.46
3,000.000	WELLS FARGO & CO.	122,578.02	138,240.00
800.000	WORKDAY, INC., CL. A	83,281.60	127,744.00
1,300.000	XILINX, INC.	44,866.74	110,721.00
1,200.000	3M COMPANY	176,647.20	228,648.00
1,300.000	ALBANY INTL COMPANY	69,436.52	81,159.00
370.000	AMGEN, INC.	65,472.94	72,027.90
2,275.000	APPLIED MATERIALS	95,045.42	74,483.50



THE HERMAN & WALTER SAMUELSON FOUNDATION, INC.  
45-2402050  
SUMMARY OF INVESTMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2018  
2018 FORM 990-PF

STOCKS/MUTUAL FUNDS (CONTINUED) - PART II, LINE 10b

NO. SHARES	DESCRIPTION	COST	MARKET
985.000	APTIV PLC	75,088.65	60,646.45
750.000	CATERPILLAR, INC.	107,548.64	95,302.50
540.000	CELGENE CORP.	72,443.63	34,608.60
1,965.000	CISCO SYSTEMS, INC.	61,502.57	85,143.45
328.000	DELPHI TECHNOLOGIES	14,766.58	4,696.96
320.000	EVEREST RE GROUP LTD	85,259.99	69,683.20
685.000	FACEBOOK, INC.	110,637.11	89,796.65
1,480.000	FISERV, INC.	92,672.26	108,765.20
6,770.000	FREEPORT MCMORAN, INC.	69,870.67	69,798.70
4,010.000	HANESBRAND, INC.	90,533.91	50,245.30
700.000	HOME DEPOT, INC.	106,965.86	120,274.00
470.000	MARRIOTT INTL, INC.	47,871.16	51,023.20
565.000	MEDTRONIC PLC	48,649.34	51,392.40
2,135.000	MGM GROWTH PROPERTIES, LLC	60,666.49	56,385.35
345.000	MOHAWK INDUSTRIES	85,449.38	40,351.20
1,575.000	MYLAN NV	59,895.27	43,155.00
360.000	NORTHROP GRUMMAN COMPANY	95,947.11	88,164.00
490.000	PALO ALTO NETWORKS	68,372.40	92,291.50
4,210.000	PARTY CITY HOLDING COMPANY	63,081.28	42,015.80
1,150.000	ROSS STORES, INC.	63,007.70	95,680.00
170.000	SHERWIN WILLIAMS COMPANY	60,820.75	66,888.20
1,865.000	TERADYNE, INC.	63,837.56	58,523.70
800.000	UNITED RENTALS, INC.	93,924.98	82,024.00
1,495.000	VERIZON COMMUNICATIONS, INC.	74,210.81	84,048.90
735.000	VMWARE, INC.	58,886.76	100,790.55
555.000	WALGREENS BOOTS ALLIANCE	43,735.35	37,923.15
1,230.000	WELLS FARGO BANK	67,236.75	56,678.40
1,105.000	XPO LOGISTICS, INC.	59,870.65	63,029.20
590.000	ZIMMER BIOMET HOLDINGS	77,384.93	61,194.80
3,600.000	BRIXMOR PROPERTY GROUP	67,702.95	52,884.00
265.000	SIMON PROPERTY GROUP	42,713.07	44,517.35
5,481.430	GROWTH FUND AMERICA	130,327.41	234,385.95
8,614.001	NEW PERSPECTIVE FUND	197,980.99	324,489.42
11,595.295	OAKMARK FUND	802,556.74	791,842.70
19,189.769	OAKMARK SELECT FUND	780,826.27	656,673.90
15,000.000	VANGUARD TOTAL STOCK MARKET ETF	1,672,045.71	1,914,450.00
24,719.847	T. ROWE PRICE GROWTH & INCOME FUND	530,932.27	601,928.27
4,134.561	T. ROWE PRICE MID-CAP GROWTH FUND, CL. I	149,708.27	315,756.42
10,602.635	T. ROWE PRICE MID-CAP VALUE FUND, CL. I	269,401.05	258,598.26
62,894.076	T. ROWE PRICE NEW HORIZONS FUND, CL. I	1,844,931.19	3,035,268.10
6,367.829	T. ROWE PRICE SMALL-CAP VALUE FUND, CL. I	230,415.20	253,694.31
29,623.745	T. ROWE PRICE SPECTRUM INTL FUND	392,567.91	345,412.87
TOTAL STOCKS/MUTUAL FUNDS		19,472,852.77	28,679,644.21
TOTAL ASSETS		20,245,409.52	29,452,200.96

THE HERMAN & WALTER SAMUELSON FOUNDATION, INC.  
 45-2402050  
 FOR THE YEAR ENDED DECEMBER 31, 2018  
 2018 FORM 990-PF

PAGE 11, PART XV, LINE 3a - GRANTS AND CONTRIBUTIONS PAID

NAME/ADDRESS	RELATED INDIVIDUAL ?	FOUNDATION STATUS	PURPOSE	AMOUNT
BIAS YAAKOV SCHOOL FOR GIRLS 6302 SMITH AVENUE BALTIMORE, MD 21209	NO	PUBLIC	MIDDLE SCHOOL BUILDING	150,000.00
BNOS YISROEL OF BALTIMORE 6300 PARK HEIGHTS AVENUE BALTIMORE, MD 21215	NO	PUBLIC	OPERATIONS	7,200.00
GBMC HEALTHCARE, INC. 6701 NORTH CHARLES STREET BALTIMORE, MD 21204	NO	PUBLIC	GECKLE DIABETES CENTER	50,000.00
HOWARD HOSPITAL FOUNDATION 10705 CHARTER DRIVE, SUITE 320 COLUMBIA, MD 21044	NO	PUBLIC	ADULT EMERGENCY DEPARTMENT	20,000.00
JOHNS HOPKINS MEDICINE 750 EAST PRATT STREET, SUITE 1700 BALTIMORE, MD 21202	NO	PUBLIC	PROFESSORSHIP ENDOWMENT	50,000.00
SINAI HOSPITAL OF BALTIMORE 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215	NO	PUBLIC	CAPITAL IMPROVEMENTS (EMERGENCY ROOM)	100,000.00
TALMUDICAL ACADEMY OF BALTIMORE 4445 OLD COURT ROAD BALTIMORE, MD 21208	NO	PUBLIC	CAPITAL FUND	30,000.00
MARYLAND ASSOCIATION FOR PARKINSON SUPPORT, INC. P.O. BOX 450 BROOKLANDVILLE, MD 21022	NO	PUBLIC	OPERATIONS	2,500.00
GILCHRIST HOSPICE CARE 11311 MCCORMICK ROAD, SUITE 350 HUNT VALLEY, MD 21031	NO	PUBLIC	JEWISH HOSPICE PROGRAM	50,000.00
HORIZON DAY CAMP 8 MARKET PLACE, SUITE 331 BALTIMORE, MD 21202	NO	PUBLIC	OPERATIONS	20,000 00

THE HERMAN & WALTER SAMUELSON FOUNDATION, INC.  
 45-2402050  
 FOR THE YEAR ENDED DECEMBER 31, 2018  
 2018 FORM 990-PF

PAGE 11, PART XV, LINE 3a - GRANTS AND CONTRIBUTIONS PAID

NAME/ADDRESS	RELATED INDIVIDUAL ?	FOUNDATION STATUS	PURPOSE	AMOUNT
MEALS ON WHEELS OF CENTRAL MARYLAND, INC. 515 SOUTH HAVEN STREET BALTIMORE, MD 21224	NO	PUBLIC	OPERATIONS	5,000.00
SINAI HOSPITAL OF BALTIMORE 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215	NO	PUBLIC	FMT RESEARCH	65,000.00
STEVENSON UNIVERSITY 1525 GREENSPRING VALLEY ROAD STEVENSON, MD 21153	NO	PUBLIC	NURSING SCHOLARSHIP	25,000.00
THE ASLAN PROJECT 1140 3RD STREET NE, SUITE 200 WASHINGTON, DC 20002	NO	PUBLIC	OPERATIONS	10,000.00
AHAVAS YISRAEL CHARITY FUND 6400 CROSS COUNTRY BLVD. BALTIMORE, MD 21215	NO	PUBLIC	OPERATIONS	3,000.00
AMERICAN LEGION POST 320 C/O EDWARD COLE 9912 COURTHOUSE ROAD SPOTSYLVANIA, VA 22553	NO	PUBLIC	VETERANS SUPPORT	3,000.00
ASSOCIATED JEWISH COMMUNITY FEDERATION 5721 PARK HEIGHTS AVENUE BALTIMORE, MD 21215	NO	PUBLIC	CHANA PROGRAM	3,000.00
B'NAI ISRAEL 27 LLOYD STREET BALTIMORE, MD 21202	NO	PUBLIC	CEMETERY RESTORATION	15,000.00
CARSON SCHOLARS FUND 305 W. CHESAPEAKE AVENUE, SUITE 310 TOWSON, MD 21204	NO	PUBLIC	MILBROOK ELEMENTARY SCHOLARSHIP PROGRAM	15,000.00
CASA OF BALTIMORE COUNTY, INC. 305 W. CHESAPEAKE AVENUE, SUITE 117 TOWSON, MD 21204	NO	PUBLIC	OPERATIONS	3,000.00

THE HERMAN & WALTER SAMUELSON FOUNDATION, INC.  
 45-2402050  
 FOR THE YEAR ENDED DECEMBER 31, 2018  
 2018 FORM 990-PF

PAGE 11, PART XV, LINE 3a - GRANTS AND CONTRIBUTIONS PAID

NAME/ADDRESS	RELATED INDIVIDUAL ?	FOUNDATION STATUS	PURPOSE	AMOUNT
GBMC HEALTHCARE, INC. 6701 NORTH CHARLES STREET BALTIMORE, MD 21204	NO	PUBLIC	BERMAN CANCER INSTITUTE	300,000.00
HOUSE OF RUTH MARYLAND 2201 ARGONNE DRIVE BALTIMORE, MD 21218	NO	PUBLIC	OPERATIONS	3,000.00
MARYLAND FOOD BANK P.O. BOX 17379 BALTIMORE, MD 21297	NO	PUBLIC	OPERATIONS	5,000.00
RONALD MCDONALD HOUSE CHARITIES 635 WEST LEXINGTON STREET BALTIMORE, MD 21210	NO	PUBLIC	OPERATIONS	5,000.00
SHAAREI TFILOH CONGREGATION 2001 LIBERTY HEIGHTS AVENUE BALTIMORE, MD 21217	NO	PUBLIC	OPERATIONS	5,000.00
TEMPLE OHEM SHALOM 7310 PARK HEIGHTS AVENUE BALTIMORE, MD 21208	NO	PUBLIC	BACKPACK PROGRAM	4,800.00
WESTMINSTER RESCUE MISSION 658 LUCABAUGH MILL ROAD WESTMINSTER, MD 21157	NO	PUBLIC	OPERATIONS	10,000.00
HOWARD HOSPITAL FOUNDATION 5755 CEDAR LANE COLUMBIA, MD 21044	NO	PUBLIC	LAPAROSCOPIC TRAINER SYSTEM	10,000.00
CHAI: COMPREHENSIVE HOUSING ASSOCIATION, INC. 5809 PARK HEIGHTS AVENUE BALTIMORE, MD 21215	NO	PUBLIC	TUTORING PROGRAM	21,000.00
TALMUDICAL ACADEMY OF BALTIMORE 4445 OLD COURT ROAD BALTIMORE, MD 21208	NO	PUBLIC	CAPITAL IMPROVEMENTS	300,000.00
TOTAL GRANTS				1,290,500.00

THE HERMAN & WALTER SAMUELSON FOUNDATION, INC.  
 45-2402050  
 FOR THE YEAR ENDED DECEMBER 31, 2018  
 2018 FORM 990-PF

PAGE 11, PART XV, LINE 3b - GRANTS AND CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

NAME/ADDRESS	RELATED INDIVIDUAL ?	FOUNDATION STATUS	PURPOSE	AMOUNT
JOHNS HOPKINS MEDICINE 750 EAST PRATT STREET, SUITE 1700 BALTIMORE, MD 21202	NO	PUBLIC	PROFESSORSHIP ENDOWMENT	200,000.00
GBMC HEALTHCARE, INC. 6701 NORTH CHARLES STREET BALTIMORE, MD 21204	NO	PUBLIC	GECKLE DIABETES CENTER	50,000.00
HOWARD HOSPITAL FOUNDATION 10705 CHARTER DRIVE, SUITE 320 COLUMBIA, MD 21044	NO	PUBLIC	ADULT EMERGENCY DEPARTMENT	40,000.00
GILCHRIST HOSPICE CARE 11311 MCCORMICK ROAD, SUITE 350 HUNT VALLEY, MD 21031	NO	PUBLIC	JEWISH HOSPICE PROGRAM	200,000.00
SINAI HOSPITAL OF BALTIMORE 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215	NO	PUBLIC	FMT RESEARCH	60,000.00
GBMC HEALTHCARE, INC. 6701 NORTH CHARLES STREET BALTIMORE, MD 21204	NO	PUBLIC	BERMAN CANCER INSTITUTE	800,000.00
TALMUDICAL ACADEMY OF BALTIMORE 4445 OLD COURT ROAD BALTIMORE, MD 21208	NO	PUBLIC	CAPITAL IMPROVEMENTS	700,000.00
SINAI HOSPITAL OF BALTIMORE 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215	NO	PUBLIC	DR. JEROME REICHMISTER ENDOWMENT	100,000.00
TOTAL APPROVED FUTURE GRANTS				2,150,000.00