

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

OMB No 1545-0047

2019Department 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 for instructions and the latest information

Open to Public Inspection

For calendar year 2019 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 <input type="checkbox"/> |
| G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change | | D 1 Foreign organizations check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 36,461,827 | J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> |

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c) and (d) may not necessarily equal the amounts in column (a) (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) | | | | |
| 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B | | | | |
| 3 Interest on savings and temporary cash investments | 8,470 | 8,470 | | |
| 4 Dividends and interest from securities | 506,074 | 506,074 | | |
| 5a Gross rents | | | | |
| b Net rental income or (loss) | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | 1,428,625 | | | |
| b Gross sales price for all assets on line 6a 3,500,190 | | | | |
| 7 Capital gain net income (from Part IV, line 2) | | 1,428,625 | | |
| 8 Net short-term capital gain | | | 0 | |
| 9 Income modifications | | | | |
| 10a Gross sales less returns and allowances | | | | |
| b Less Cost of goods sold | | | | |
| c Gross profit or (loss) (attach schedule) | | | | |
| 11 Other income (attach schedule) | | | | |
| 12 Total. Add lines 1 through 11 | 1,943,169 | 1,943,169 | 0 | |
| Operating and Administrative Expenses | | | | |
| 13 Compensation of officers, directors, trustees, etc. | 105,652 | 63,391 | | 42,261 |
| 14 Other employee salaries and wages | | | | |
| 15 Pension plans, employee benefits | | | | |
| 16a Legal fees (attach schedule) SEE STMT #1 | 14,000 | 14,000 | | |
| b Accounting fees (attach schedule) STMT #1 | 7,000 | 7,000 | | |
| c Other professional fees (attach schedule) STMT #1 | 91,136 | 91,136 | | |
| 17 Interest | | | | |
| 18 Taxes (attach schedule) (see instructions) STMT #1 | 32,942 | 2,942 | | |
| 19 Depreciation (attach schedule) and depletion | | | | |
| 20 Occupancy | | | | |
| 21 Travel, conferences, and meetings | | | | |
| 22 Printing and publications | | | | |
| 23 Other expenses (all sch) STMT #1 | 33 | 33 | | |
| 24 Total operating and administrative expenses Add lines 13 through 23 | 250,763 | 178,502 | 0 | 42,261 |
| 25 Contributions, gifts, grants paid | 1,536,600 | | | 1,536,600 |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 1,787,363 | 178,502 | 0 | 1,578,861 |
| 27 Subtract line 26 from line 12 | | | | |
| a Excess of revenue over expenses and disbursements | 155,806 | | | |
| b Net investment income (if negative, enter -0-) | | 1,764,667 | | |
| c Adjusted net income (if negative, enter -0-) | | | 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 | 772,557 | 651,621 | 651,621 |
| | 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) SEE STMT #2 | 19,472,853 | 19,749,595 | 35,810,206 |
| | 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 | Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I) | 20,245,410 | 20,401,216 | 36,461,827 |
| Liabilities | 17 | Accounts payable and accrued expenses | | | |
| | 18 | Grants payable | | | |
| | 19 | Deferred revenue | | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | |
| | 22 | Other liabilities (describe ▶) | | | |
| | 23 | Total liabilities (add lines 17 through 22) | 0 | 0 | |
| Net Assets or Fund Balances | | Foundations that follow 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 ▶ X | | | |
| | 26 | Capital stock, trust principal, or current funds | 20,245,410 | 20,401,216 | |
| | 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) | 20,245,410 | 20,401,216 | |
| | 30 | Total liabilities and net assets/fund balances (see instructions) | 20,245,410 | 20,401,216 | |

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 | 20,245,410 |
| 2 | Enter amount from Part I, line 27a | 2 | 155,806 |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 20,401,216 |
| 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 | 20,401,216 |

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold (for example, real estate 2-story brick warehouse or common stock, 200 shs MLC Co) | | (b) How acquired P – Purchase D – Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|--|--|--|--|
| 1a PUBLICLY TRADED SECURITIES | | | | |
| b CAPITAL GAIN DISTRIBUTIONS | | | | |
| 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 3,003,473 | | 2,071,565 | 931,908 | |
| b 496,717 | | | 496,717 | |
| c | | | | |
| d | | | | |
| e | | | | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | | (i) Gains (Col. (h) gain minus col. (k) but not less than -0-) or Losses (from col. (h)) |
| (i) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j) if any | | |
| a | | | 931,908 | |
| b | | | 496,717 | |
| c | | | | |
| d | | | | |
| e | | | | |
| 2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 | | | 2 | 1,428,625 |
| 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 If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 | | | 3 | N/A |

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)) |
|--|--|--|---|
| 2018 | 1,307,847 | 31,733,926 | 0.041213 |
| 2017 | 879,655 | 28,815,819 | 0.030527 |
| 2016 | 868,374 | 19,932,804 | 0.043565 |
| 2015 | 736,257 | 16,810,256 | 0.043798 |
| 2014 | 626,670 | 15,671,466 | 0.039988 |
| 2 Total of line 1, column (d) | | | 2 0.199091 |
| 3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years | | | 3 0.039818 |
| 4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5 | | | 4 33,731,646 |
| 5 Multiply line 4 by line 3 | | | 5 1,343,127 |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | | | 6 17,647 |
| 7 Add lines 5 and 6 | | | 7 1,360,774 |
| 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 1,578,861 |

3

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) | | |
| 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 | 1 | 17,647 |
| 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 | 17,647 |
| 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 | 17,647 |
| 6 | Credits/Payments | | |
| a | 2019 estimated tax payments and 2018 overpayment credited to 2019 | 6a | 51,595 |
| 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 | 51,595 |
| 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 | 33,948 |
| 11 | Enter the amount of line 10 to be Credited to 2020 estimated tax 33,948 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? | | 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 \$ (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? 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? | | |
| 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 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 2019 or the tax year beginning in 2019? 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)

- 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
- 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
- 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address **N/A**

| | Yes | No |
|----|-------------------------------------|-------------------------------------|
| 11 | | <input checked="" type="checkbox"/> |
| 12 | | <input checked="" type="checkbox"/> |
| 13 | <input checked="" type="checkbox"/> | |

- 14 The books are in care of **LOUIS F. FRIEDMAN**
409 WASHINGTON AVE., SUITE 900

Telephone no **▶**Located at **TOWSON**

MD

ZIP+4 **▶ 21204**

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

▶ 15

- 16 At any time during calendar year 2019, 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 **▶**

| | Yes | No |
|----|-----|-------------------------------------|
| 16 | | <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.

- 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 Organizations relying on a current notice regarding disaster assistance, check here **▶**
- c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019? **N/A**
- 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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ 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) **N/A**
- 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 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019) **N/A**
- 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
- 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 2019?

| | Yes | No |
|----|-----|-------------------------------------|
| 1b | | <input checked="" type="checkbox"/> |
| 1c | | |
| 2b | | |
| 3b | | |
| 4a | | <input checked="" type="checkbox"/> |
| 4b | | <input checked="" type="checkbox"/> |

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

| | | Yes | No |
|-----------|---|-----|--|
| 5a | During the year did the foundation pay or incur any amount to | | |
| (1) | Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | Yes | <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? | Yes | <input checked="" type="checkbox"/> No |
| (3) | Provide a grant to an individual for travel, study, or other similar purposes? | 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 | 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? | Yes | <input checked="" type="checkbox"/> No |
| b | If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions | N/A | |
| c | If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? | N/A | |
| | If "Yes," attach the statement required by Regulations section 53.4945–5(d) | Yes | No |
| 6a | Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | Yes | <input checked="" type="checkbox"/> No |
| b | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | |
| | If "Yes" to 6b, file Form 8870 | | <input checked="" type="checkbox"/> |
| 7a | At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? | Yes | <input checked="" type="checkbox"/> No |
| b | If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? | N/A | |
| 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(s) during the year? | 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 | 52,826 | 0 | 0 |
| ROBERT DAMIE 12240 ROUNDWOOD ROAD, UNIT 304 TIMONIUM MD 21093 | VP/TREAS 3.00 | 52,826 | 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.)

| | | | |
|----------|---|-----------|------------|
| 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 | 33,606,079 |
| b | Average of monthly cash balances | 1b | 639,247 |
| c | Fair market value of all other assets (see instructions) | 1c | 0 |
| d | Total (add lines 1a, b, and c) | 1d | 34,245,326 |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | 0 |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | 0 |
| 3 | Subtract line 2 from line 1d | 3 | 34,245,326 |
| 4 | Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions) | 4 | 513,680 |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 33,731,646 |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 1,686,582 |

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 | 1,686,582 |
| 2a | Tax on investment income for 2019 from Part VI, line 5 | 2a | 17,647 |
| b | Income tax for 2019 (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 17,647 |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 1,668,935 |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | 1,668,935 |
| 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 | 1,668,935 |

Part XII Qualifying Distributions (see instructions)

| | | | |
|----------|--|-----------|-----------|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes | 1a | 1,578,861 |
| a | Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26 | 1b | |
| b | Program-related investments – total from Part IX-B | | |
| 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 | 1,578,861 |
| 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 | 17,647 |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 1,561,214 |

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 2018 | (c) 2018 | (d) 2019 |
|---|---------------|----------------------------|------------------|------------------|
| 1 Distributable amount for 2018 from Part XI, line 7 | | | | 1,668,935 |
| 2 Undistributed income, if any, as of the end of 2019 | | | | |
| a Enter amount for 2018 only | | | 1,511,924 | |
| b Total for prior years 20____, 20____, 20____ | | | | |
| 3 Excess distributions carryover, if any, to 2019 | | | | |
| a From 2014 | | | | |
| b From 2015 | | | | |
| c From 2016 | | | | |
| d From 2017 | | | | |
| e From 2018 | | | | |
| f Total of lines 3a through e | | | | |
| 4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 1,578,861 | | | | |
| a Applied to 2018, but not more than line 2a | | | 1,511,924 | |
| 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 2019 distributable amount | | | | 66,937 |
| e Remaining amount distributed out of corpus | | | | |
| 5 Excess distributions carryover applied to 2019 (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 2018 Subtract line 4a from line 2a Taxable amount – see instructions | | | | |
| f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020 | | | | 1,601,998 |
| 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 2014 not applied on line 5 or line 7 (see instructions) | | | | |
| 9 Excess distributions carryover to 2020 Subtract lines 7 and 8 from line 6a | | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2015 | | | | |
| b Excess from 2016 | | | | |
| c Excess from 2017 | | | | |
| d Excess from 2018 | | | | |
| e Excess from 2019 | | | | |

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 2019, 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) 2019 | (b) 2018 | (c) 2017 | (d) 2016 | |
| 2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | | | | | |
| b 85% of line 2a | | | | | |
| c Qualifying distributions from Part XII, line 4, for each year listed | | | | | |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c | | | | | |
| 3 Complete 3a, b, or c for the alternative test relied upon | | | | | |
| a "Assets" alternative test – enter | | | | | |
| (1) Value of all assets | | | | | |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed | | | | | |
| c "Support" alternative test – enter | | | | | |
| (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

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

1 Information Regarding Foundation Managers

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
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) | | | | |
| a Paid during the year SEE ATTACHED STATEMENT #3 | | | | 1,536,600 |
| Total | | | ▶ 3a | 1,536,600 |
| b Approved for future payment SEE ATTACHED STATEMENT #4 | | | | 1,760,000 |
| Total | | | ▶ 3b | 1,760,000 |

| | |
|------------------|--|
| 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** Transfers 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 **X** 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 ☒ Yes ☐ No

Signature of officer or trustee

Date _____

PRESIDENT
Title

Paid
Preparer
Use Only

Print/Type preparer s name

Preparer's signature _____

Date _____

Check if
self-employed

LOUIS F. FRIEDMAN

Loes 74 Medina

1-31-20

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

THE HERMAN & WALTER SAMUELSON FOUNDATION, INC
45-2402050
FOR THE YEAR ENDED DECEMBER 31, 2019
2019 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 | 77,680 90 | 77,680.90 | 0.00 |
| GILMAN HILL - FINANCIAL MANAGEMENT | 13,455.17 | 13,455 17 | 0 00 |
| TOTAL ACCOUNTING FEES | 91,136 07 | 91,136 07 | 0 00 |
| PAGE 1, PART I, LINE 18 - TAXES | COL (a) | COL (b) | COL (d) |
| UNITED STATES TREASURY - 2019 FORM 990-PF ESTIMATED TAX PAYMENTS | 30,000 00 | 0 00 | 0.00 |
| FOREIGN TAXES PAID ON DIVIDENDS | 2,942 20 | 2,942 20 | 0 00 |
| TOTAL TAXES | 32,942 20 | 2,942.20 | 0.00 |
| PAGE 1, PART I, LINE 23 - OTHER EXPENSES | COL (a) | COL (b) | COL (d) |
| ADR FEES | 32.92 | 32 92 | 0.00 |
| TOTAL OTHER EXPENSES | 32 92 | 32 92 | 0 00 |

THE HERMAN & WALTER SAMUELSON FOUNDATION, INC.
45-2402050
SUMMARY OF INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019
2019 FORM 990-PF

| SAVINGS & TEMPORARY CASH INVESTMENTS - PART II, LINE 2 | | | |
|--|---|------------|------------|
| | DESCRIPTION | COST | MARKET |
| | JANNEY MONTGOMERY SCOTT - CASH & MONEY MARKET | 177,144.02 | 177,144.02 |
| | DREYFUS INSTITUTIONAL RESERVES MONEY FUND | 45,941.12 | 45,941.12 |
| | CHARLES SCHWAB BANK DEPOSIT ACCOUNT | 54,135.98 | 54,135.98 |
| | T. ROWE PRICE GOVERNMENT MONEY MARKET | 374,400.34 | 374,400.34 |
| | TOTAL SAVINGS & TEMPORARY CASH INV. | 651,621.46 | 651,621.46 |

| STOCKS/MUTUAL FUNDS - PART II, LINE 10b | | | |
|---|----------------------------|------------|--------------|
| NO. SHARES | DESCRIPTION | COST | MARKET |
| 1,000.000 | ABBOTT LABORATORIES | 17,131.66 | 86,860.00 |
| 1,400.000 | AT&T, INC. | 34,624.63 | 54,712.00 |
| 2,296.000 | BP PLC | 86,508.50 | 86,651.04 |
| 3,000.000 | CAPITAL ONE FINANCIAL | 44,931.38 | 308,730.00 |
| 1,232.000 | CHEVRON CORP. | 51,500.00 | 148,468.32 |
| 3,000.000 | CIGNA, INC. | 15,944.71 | 613,470.00 |
| 2,000.000 | CISCO SYSTEMS, INC. | 68,544.50 | 95,920.00 |
| 3,000.000 | COLGATE-PALMOLIVE CO. | 85,982.75 | 206,520.00 |
| 3,000.000 | EXELON CORPORATION | 94,983.66 | 136,770.00 |
| 3,000.000 | EXXON MOBIL CORP. | 51,403.74 | 209,340.00 |
| 1,000.000 | FEDEX CORP | 41,000.00 | 151,210.00 |
| 3,200.000 | FMC CORP | 16,666.62 | 319,424.00 |
| 2,000.000 | INTEL CORP. | 43,437.50 | 119,700.00 |
| 2,500.000 | JOHNSON & JOHNSON | 80,984.40 | 364,675.00 |
| 3,000.000 | JP MORGAN CHASE & CO. | 128,177.13 | 418,200.00 |
| 2,500.000 | MARATHON PETROLEUM CORP. | 32,209.41 | 150,625.00 |
| 3,250.000 | MICROSOFT CORP. | 142,138.25 | 512,525.00 |
| 4,600.000 | ORACLE CORP. | 23,817.13 | 243,708.00 |
| 1,000.000 | PROCTER & GAMBLE CO. | 55,026.00 | 124,900.00 |
| 1,000.000 | TARGET CORP. | 29,281.25 | 128,210.00 |
| 5,180.000 | TRUIST FINANCIAL CORP. | 42,641.61 | 291,737.60 |
| 3,384.000 | VERIZON COMMUNICATIONS CO | 74,693.69 | 207,777.60 |
| 2,500.000 | WALT DISNEY COMPANY | 63,264.10 | 361,575.00 |
| 1,500.000 | ACCENTURE PLC | 123,135.83 | 315,855.00 |
| 850.000 | ALPHABET, INC., CL. C | 662,121.00 | 1,136,467.00 |
| 700.000 | AMAZON COM, INC. | 311,163.95 | 1,293,488.00 |
| 2,000.000 | AMERICAN TOWER CORP. | 149,700.76 | 459,640.00 |
| 2,000.000 | AMERICAN WATER WORKS CO. | 168,865.60 | 245,700.00 |
| 800.000 | AMGEN, INC. | 84,277.93 | 192,856.00 |
| 2,000.000 | AMPHENOL CORPORATION | 189,003.80 | 216,460.00 |
| 1,000.000 | ANTHEM, INC. | 149,172.09 | 302,030.00 |
| 1,300.000 | AON PLC | 110,404.74 | 270,777.00 |
| 1,800.000 | APPLE, INC. | 64,021.70 | 528,570.00 |
| 2,000.000 | ATMOS ENERGY CORPORATION | 120,062.74 | 223,720.00 |
| 700.000 | AVALONBAY COMMUNITIES, INC | 116,664.03 | 146,790.00 |
| 800.000 | BECKON DICKINSON & CO. | 172,375.44 | 217,576.00 |
| 1,100.000 | BOEING COMPANY | 400,870.41 | 358,336.00 |
| 115.000 | BOOKING HOLDINGS, INC. | 103,348.61 | 236,178.95 |
| 1,000.000 | CME GROUP, INC. | 216,809.80 | 200,720.00 |
| 3,500.000 | COCA-COLA COMPANY | 159,387.40 | 193,725.00 |

THE HERMAN & WALTER SAMUELSON FOUNDATION, INC.
45-2402050
SUMMARY OF INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019
2019 FORM 990-PF

| STOCKS/MUTUAL FUNDS (CONTINUED) - PART II, LINE 10b | | | |
|---|----------------------------------|------------|------------|
| NO. SHARES | DESCRIPTION | COST | MARKET |
| 2,000.000 | COLGATE-PALMOLIVE CO | 103,494.83 | 137,680.00 |
| 800.000 | COSTCO WHOLESALE CORP | 108,013.66 | 235,136.00 |
| 2,500.000 | DANAHER CORPORATION | 140,971.03 | 383,700.00 |
| 1,200.000 | WALT DISNEY COMPANY | 64,292.37 | 173,556.00 |
| 1,200.000 | ECOLAB, INC | 133,149.53 | 231,588.00 |
| 4,428.000 | ENBRIDGE, INC. | 120,110.48 | 176,101.56 |
| 1,500.000 | FIRST REPUBLIC BANK | 144,215.85 | 176,175.00 |
| 2,000.000 | FORTIVE CORPORATION | 97,922.02 | 152,780.00 |
| 1,900.000 | HOME DEPOT, INC. | 175,491.75 | 414,922.00 |
| 1,000.000 | IDEXX LABS, INC. | 263,010.60 | 261,130.00 |
| 800.000 | INTUIT, INC | 206,191.76 | 209,544.00 |
| 375.000 | INTUITIVE SURGICAL, INC. | 192,036.86 | 221,681.25 |
| 1,500.000 | JOHNSON & JOHNSON | 138,167.39 | 218,805.00 |
| 3,000.000 | JP MORGAN CHASE & CO. | 157,175.76 | 418,200.00 |
| 1,000.000 | LINDE PLC | 160,226.52 | 212,900.00 |
| 2,700.000 | MARRIOTT INTERNATIONAL, CL. A | 152,710.88 | 408,861.00 |
| 2,500.000 | MARSH & MCLENNAN COMPANIES, INC. | 279,207.25 | 278,525.00 |
| 2,400.000 | MASTERCARD, INC, CL. A | 165,117.83 | 716,616.00 |
| 1,500.000 | MCCORMICK & COMPANY, INC. | 128,670.00 | 254,595.00 |
| 2,000.000 | MERCK & COMPANY, INC | 92,622.36 | 181,900.00 |
| 4,000.000 | MICROSOFT CORP. | 242,048.20 | 630,800.00 |
| 2,000.000 | NEXTERA ENERGY, INC. | 304,776.00 | 484,320.00 |
| 7,000.000 | NISOURCE, INC | 136,402.25 | 194,880.00 |
| 1,500.000 | NORTHERN TRUST CORPORATION | 101,647.46 | 159,360.00 |
| 2,000.000 | PEPSICO, INC | 179,429.82 | 273,340.00 |
| 2,000.000 | PROCTER & GAMBLE CO. | 182,923.20 | 249,800.00 |
| 2,000.000 | PROLOGIS, INC. | 130,929.50 | 178,280.00 |
| 500.000 | PUBLIC STORAGE | 108,268.35 | 106,480.00 |
| 500.000 | ROPER TECHNOLOGIES, INC | 188,533.75 | 177,115.00 |
| 2,000.000 | ROSS STORES, INC. | 110,067.34 | 232,840.00 |
| 3,600.000 | STARBUCKS CORP. | 168,957.36 | 316,512.00 |
| 2,000.000 | STATE STREET CORPORATION | 140,290.76 | 158,200.00 |
| 1,200.000 | STRYKER CORP | 108,775.45 | 251,928.00 |
| 3,000.000 | TC ENERGY CORPORATION | 149,263.59 | 160,018.33 |
| 2,000.000 | TEXAS INSTRUMENTS, INC. | 175,236.60 | 256,580.00 |
| 2,000.000 | UNION PACIFIC CORP | 144,181.23 | 361,580.00 |
| 1,600.000 | UNITED PARCELS SVC, INC, CL. B | 139,052.10 | 187,296.00 |
| 1,600.000 | UNITEDHEALTH GROUP, INC. | 163,935.64 | 470,368.00 |
| 2,000.000 | VISA, INC., CL. A | 139,890.96 | 375,800.00 |
| 2,000.000 | WASTE CONNECTIONS, INC. | 146,029.60 | 181,580.00 |
| 3,000.000 | WELLS FARGO & CO. | 122,578.02 | 161,400.00 |
| 800.000 | WORKDAY, INC, CL. A | 83,281.60 | 131,560.00 |
| 1,300.000 | XILINX, INC | 44,866.74 | 127,101.00 |
| 1,300.000 | ALBANY INTL COMPANY | 69,436.52 | 98,696.00 |
| 770.000 | AMERICAN EXPRESS COMPANY | 94,688.90 | 95,857.30 |
| 370.000 | AMGEN, INC | 65,472.94 | 89,195.90 |
| 2,275.000 | APPLIED MATERIALS | 95,045.42 | 138,866.00 |
| 985.000 | APTIV PLC | 75,088.65 | 93,545.45 |
| 1,650.000 | BRISTOL MYERS SQUIBB COMPANY | 94,434.81 | 105,913.50 |
| 1,295.000 | CARMAX, INC. | 80,812.95 | 113,532.65 |
| 750.000 | CATERPILLAR, INC. | 107,548.64 | 110,760.00 |

THE HERMAN & WALTER SAMUELSON FOUNDATION, INC
45-2402050
SUMMARY OF INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019
2019 FORM 990-PF

| STOCKS/MUTUAL FUNDS (CONTINUED) - PART II, LINE 10b | | | |
|---|---|---------------|---------------|
| NO. SHARES | DESCRIPTION | COST | MARKET |
| 1,965.000 | CISCO SYSTEMS, INC. | 61,502.57 | 94,241.40 |
| 328.000 | DELPHI TECHNOLOGIES | 14,766.58 | 4,208.24 |
| 320.000 | EVEREST RE GROUP LTD | 85,259.99 | 88,588.80 |
| 685.000 | FACEBOOK, INC. | 110,637.11 | 140,596.25 |
| 1,480.000 | FISERV, INC. | 92,672.26 | 171,132.40 |
| 6,770.000 | FREEMPORT MCMORAN, INC | 69,870.67 | 88,822.40 |
| 4,010.000 | HANESBRAND, INC. | 90,533.91 | 59,548.50 |
| 700.000 | HOME DEPOT, INC. | 106,965.86 | 152,866.00 |
| 755.000 | MARRIOTT INTL, INC. | 83,377.76 | 114,329.65 |
| 1,060.000 | MATERION CORPORATION | 62,749.24 | 63,017.00 |
| 565.000 | MEDTRONIC PLC | 48,649.34 | 64,099.25 |
| 2,135.000 | MGM GROWTH PROPERTIES, LLC | 60,666.49 | 66,120.95 |
| 345.000 | MOHAWK INDUSTRIES | 85,449.38 | 47,051.10 |
| 360.000 | NORTHROP GRUMMAN COMPANY | 95,947.11 | 123,829.20 |
| 425.000 | PALO ALTO NETWORKS | 67,242.42 | 98,281.25 |
| 810.000 | ROSS STORES, INC | 44,379.34 | 94,300.20 |
| 140.000 | SHERWIN WILLIAMS COMPANY | 50,087.68 | 81,695.60 |
| 1,865.000 | TERADYNE, INC. | 63,837.56 | 127,174.35 |
| 800.000 | UNITED RENTALS, INC. | 93,924.98 | 133,416.00 |
| 1,495.000 | VERIZON COMMUNICATIONS, INC. | 74,210.81 | 91,793.00 |
| 430.000 | VMWARE, INC. | 34,450.76 | 65,269.70 |
| 555.000 | WALGREENS BOOTS ALLIANCE | 43,735.35 | 32,722.80 |
| 1,105.000 | XPO LOGISTICS, INC. | 59,870.65 | 88,068.50 |
| 590.000 | ZIMMER BIOMET HOLDINGS | 77,384.93 | 88,311.20 |
| 540.000 | BRISTOL MYERS SQUIBB COMPANY RIGHTS | 1,242.00 | 1,625.40 |
| 3,600.000 | BRIXMOR PROPERTY GROUP | 67,702.95 | 77,796.00 |
| 8,614.001 | NEW PERSPECTIVE FUND | 197,980.99 | 407,097.69 |
| 8,010.209 | OAKMARK FUND | 578,094.48 | 640,496.31 |
| 19,189.769 | OAKMARK SELECT FUND | 780,826.27 | 832,835.98 |
| 15,000.000 | VANGUARD TOTAL STOCK MARKET ETF | 1,672,045.71 | 2,454,300.00 |
| 17,719.497 | T. ROWE PRICE GROWTH & INCOME FUND | 379,059.29 | 537,077.96 |
| 4,134.561 | T. ROWE PRICE MID-CAP GROWTH FUND, CL. I | 149,708.27 | 394,065.00 |
| 10,602.635 | T. ROWE PRICE MID-CAP VALUE FUND, CL. I | 269,401.05 | 296,343.65 |
| 54,578.759 | T. ROWE PRICE NEW HORIZONS FUND, CL. I | 1,609,406.13 | 3,248,527.73 |
| 6,367.829 | T. ROWE PRICE SMALL-CAP VALUE FUND, CL. I | 230,415.20 | 304,955.34 |
| 29,623.745 | T. ROWE PRICE SPECTRUM INTL FUND | 392,567.91 | 417,102.33 |
| TOTAL STOCKS/MUTUAL FUNDS | | 19,749,594.53 | 35,810,205.58 |
| TOTAL ASSETS | | 20,401,215.99 | 36,461,827.04 |

THE HERMAN & WALTER SAMUELSON FOUNDATION, INC.
 45-2402050
 FOR THE YEAR ENDED DECEMBER 31, 2019
 2019 FORM 990-PF

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

| NAME/ADDRESS | RELATED INDIVIDUAL ? | FOUNDATION STATUS | PURPOSE | AMOUNT |
|---|-------------------------|----------------------|--|------------|
| SINAI HOSPITAL OF BALTIMORE 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215 | NO | PC | DR. JEROME REICHMISTER ENDOWMENT | 100,000.00 |
| GBMC HEALTHCARE, INC. 6701 NORTH CHARLES STREET BALTIMORE, MD 21204 | NO | PC | GECKLE DIABETES CENTER | 50,000 00 |
| GILCHRIST HOSPICE CARE 11311 MCCORMICK ROAD, SUITE 350 HUNT VALLEY, MD 21031 | NO | PC | JEWISH HOSPICE PROGRAM | 50,000.00 |
| HORIZON DAY CAMP 8 MARKET PLACE, SUITE 331 BALTIMORE, MD 21202 | NO | PC | OPERATIONS | 25,000 00 |
| HOWARD HOSPITAL FOUNDATION 5755 CEDAR LANE COLUMBIA, MD 21044 | NO | PC | ADULT EMERGENCY DEPARTMENT | 20,000.00 |
| JOHNS HOPKINS MEDICINE 750 EAST PRATT STREET, SUITE 1700 BALTIMORE, MD 21202 | NO | PC | PROFESSORSHIP ENDOWMENT | 50,000.00 |
| SINAI HOSPITAL OF BALTIMORE 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215 | NO | PC | FMT RESEARCH | 60,000 00 |
| ASSOCIATED JEWISH COMMUNITY FEDERATION 101 W. MOUNT ROYAL AVENUE BALTIMORE, MD 21201 | NO | PC | CHAI'S PIKESVILLE SCHOOLS INITIATIVE | 15,000.00 |
| HOUSE OF RUTH MARYLAND 2201 ARGONNE DRIVE BALTIMORE, MD 21218 | NO | PC | OPERATIONS | 5,000.00 |
| LEVINDALE HEBREW GERIATRIC CENTER 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215 | NO | PC | ENGAGE WITH OLDER ADULTS PROGRAM | 15,000 00 |
| MARYLAND FOOD BANK P.O. BOX 17379 BALTIMORE, MD 21297 | NO | PC | OPERATIONS | 5,000.00 |

THE HERMAN & WALTER SAMUELSON FOUNDATION, INC.
 45-2402050
 FOR THE YEAR ENDED DECEMBER 31, 2019
 2019 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 | PC | OPERATIONS | 5,000.00 |
| RONALD MCDONALD HOUSE CHARITIES 635 WEST LEXINGTON STREET BALTIMORE, MD 21210 | NO | PC | OPERATIONS | 5,000.00 |
| SHAAREI TFILOH CONGREGATION 2001 LIBERTY HEIGHTS AVENUE BALTIMORE, MD 21217 | NO | PC | OPERATIONS | 5,000.00 |
| STEVENSON UNIVERSITY 1525 GREENSPRING VALLEY ROAD STEVENSON, MD 21153 | NO | PC | NURSING SCHOLARSHIP | 40,000.00 |
| TEMPLE OHEB SHALOM 7310 PARK HEIGHTS AVENUE BALTIMORE, MD 21208 | NO | PC | BACKPACK PROGRAM | 9,600.00 |
| AHAVAS YISRAEL CHARITY FUND 115 SUDBROOK LANE, SUITE E BALTIMORE, MD 21208 | NO | PC | OPERATIONS | 3,000.00 |
| EDWARD A. MYERBERG CENTER 3101 FALLSTAFF ROAD BALTIMORE, MD 21209 | NO | PC | OPERATIONS | 5,000.00 |
| KRIEGER EYE INSTITUTE 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215 | NO | PC | CLINICAL LASER | 87,000.00 |
| SHAAREI TFILOH CONGREGATION 2001 LIBERTY HEIGHTS AVENUE BALTIMORE, MD 21217 | NO | PC | PLUMBING AND HVAC REPAIRS | 34,000.00 |
| JTAP, INC. C/O SEAN BRODIE 2816 BANE BERRY COURT BALTIMORE, MD 21209 | NO | PC | OPERATIONS | 15,000.00 |

THE HERMAN & WALTER SAMUELSON FOUNDATION, INC.
 45-2402050
 FOR THE YEAR ENDED DECEMBER 31, 2019
 2019 FORM 990-PF

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

| NAME/ADDRESS | RELATED INDIVIDUAL ? | FOUNDATION STATUS | PURPOSE | AMOUNT |
|---|-------------------------|----------------------|---|-----------|
| UNIVERSITY OF MARYLAND SCHOOL OF MEDICINE 31 S. GREENE STREET, SUITE 312 BALTIMORE, MD 21201 | NO | PC | STEM CELL RESEARCH | 15,000.00 |
| AMERICAN LEGION POST 320 C/O EDWARD COLE 9912 COURTHOUSE ROAD SPOTSYLVANIA, VA 22553 | NO | PC | VETERANS SUPPORT | 3,000 00 |
| AMERICAN RED CROSS P.O. BOX 37839 BOONE, IA 50037 | NO | PC | HURRICANE DORIAN - DISASTER RELIEF | 10,000.00 |
| CARSON SCHOLARS FUND 305 W. CHESAPEAKE AVENUE, SUITE 310 TOWSON, MD 21204 | NO | PC | MILBROOK ELEMENTARY SCHOLARSHIP PROGRAM | 5,000.00 |
| CASA OF BALTIMORE COUNTY, INC. 305 W. CHESAPEAKE AVENUE, SUITE 117 TOWSON, MD 21204 | NO | PC | OPERATIONS | 5,000.00 |
| TORAH INSTITUTE OF BALTIMORE 35 ROSEWOOD LANE OWINGS MILLS, MD 21117 | NO | PC | GYM FLOOR RESURFACING | 20,000 00 |
| THE ASLAN PROJECT 1140 3RD STREET NE, SUITE 200 WASHINGTON, DC 20002 | NO | PC | OPERATIONS | 10,000.00 |
| BIAS YAAKOV SCHOOL FOR GIRLS 6302 SMITH AVENUE BALTIMORE, MD 21209 | NO | PC | MIDDLE SCHOOL BUILDING | 20,000.00 |
| CHAI COMPREHENSIVE HOUSING ASSOCIATION, INC. 5809 PARK HEIGHTS AVENUE BALTIMORE, MD 21215 | NO | PC | TUTORING PROGRAM | 21,000.00 |
| SINAI HOSPITAL OF BALTIMORE 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215 | NO | PC | CHILD ABUSE CENTER | 25,000 00 |

THE HERMAN & WALTER SAMUELSON FOUNDATION, INC.
 45-2402050
 FOR THE YEAR ENDED DECEMBER 31, 2019
 2019 FORM 990-PF

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

| NAME/ADDRESS | RELATED INDIVIDUAL ? | FOUNDATION STATUS | PURPOSE | AMOUNT |
|---|-------------------------|----------------------|----------------------------|--------------|
| SINAI HOSPITAL OF BALTIMORE 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215 | NO | PC | STUDENT LOUNGE | 250,000.00 |
| B'NAI ISRAEL 27 LLOYD STREET BALTIMORE, MD 21202 | NO | PC | CEMETERY MAINTENANCE | 5,000 00 |
| BOYS & GIRLS CLUB OF HARFORD COUNTY P.O. BOX 1106 ABERDEEN, MD 21001 | NO | PC | OPERATIONS | 10,000.00 |
| GBMC HEALTHCARE, INC. 6701 NORTH CHARLES STREET BALTIMORE, MD 21204 | NO | PC | BERMAN CANCER INSTITUTE | 300,000.00 |
| MARINE TOYS FOR TOTS FOUNDATION 18251 QUANTICO GATEWAY DRIVE TRIANGLE, VA 22172 | NO | PC | OPERATIONS | 2,000.00 |
| SANTA CLAUS ANONYMOUS P.O BOX 28385 BALTIMORE, MD 21234 | NO | PC | OPERATIONS | 2,000.00 |
| SINAI HOSPITAL OF BALTIMORE 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215 | NO | PC | SAVE A LIMB FUND | 20,000.00 |
| TALMUDICAL ACADEMY OF BALTIMORE 4445 OLD COURT ROAD BALTIMORE, MD 21208 | NO | PC | CAPITAL IMPROVEMENTS | 200,000.00 |
| USO DEPARTMENT WS P.O. BOX 96860 WASHINGTON, DC 20090 | NO | PC | OPERATIONS | 10,000 00 |
| TOTAL GRANTS | | | | 1,536,600 00 |

THE HERMAN & WALTER SAMUELSON FOUNDATION, INC.
 45-2402050
 FOR THE YEAR ENDED DECEMBER 31, 2019
 2019 FORM 990-PF

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

| NAME/ADDRESS | RELATED INDIVIDUAL ? | FOUNDATION STATUS | PURPOSE | AMOUNT |
|---|-------------------------|----------------------|--|--------------|
| GBMC HEALTHCARE, INC. 6701 NORTH CHARLES STREET BALTIMORE, MD 21204 | NO | PC | GECKLE DIABETES CENTER | 250,000.00 |
| HOWARD HOSPITAL FOUNDATION 5755 CEDAR LANE COLUMBIA, MD 21044 | NO | PC | ADULT EMERGENCY DEPARTMENT | 20,000.00 |
| GILCHRIST HOSPICE CARE 11311 MCCORMICK ROAD, SUITE 350 HUNT VALLEY, MD 21031 | NO | PC | JEWISH HOSPICE PROGRAM | 150,000.00 |
| JOHNS HOPKINS MEDICINE 750 EAST PRATT STREET, SUITE 1700 BALTIMORE, MD 21202 | NO | PC | PROFESSORSHIP ENDOWMENT | 150,000 00 |
| ASSOCIATED JEWISH COMMUNITY FEDERATION 101 W. MOUNT ROYAL AVENUE BALTIMORE, MD 21201 | NO | PC | CHAI'S PIKESVILLE SCHOOLS INITIATIVE | 15,000.00 |
| LEVINDALE HEBREW GERIATRIC CENTER 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215 | NO | PC | ENGAGE WITH OLDER ADULTS PROGRAM | 15,000.00 |
| TORAH INSTITUTE OF BALTIMORE 35 ROSEWOOD LANE OWINGS MILLS, MD 21117 | NO | PC | GYM FLOOR RESURFACING | 80,000.00 |
| BAIS YAAKOV SCHOOL FOR GIRLS 6302 SMITH AVENUE BALTIMORE, MD 21209 | NO | PC | MIDDLE SCHOOL BUILDING | 80,000.00 |
| GBMC HEALTHCARE, INC. 6701 NORTH CHARLES STREET BALTIMORE, MD 21204 | NO | PC | BERMAN CANCER INSTITUTE | 500,000.00 |
| TALMUDICAL ACADEMY OF BALTIMORE 4445 OLD COURT ROAD BALTIMORE, MD 21208 | NO | PC | CAPITAL IMPROVEMENTS | 500,000.00 |
| TOTAL APPROVED FUTURE GRANTS | | | | 1,760,000.00 |