

Form 990-PF

Return of Private Foundation or Section 4947(a)(1) Trust Treated as Private Foundation

2015

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. Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation: LOCKHART VAUGHAN FOUNDATION INC. A Employer identification number: 52-1693184. B Telephone number: (410) 837-9400. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$31,451,526.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

| 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 | 72,675 | 50,384 | 50,384 |
| | 2 Savings and temporary cash investments | 1,286,853 | 499,497 | 499,497 |
| | 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) | 2,505,503 <input type="checkbox"/> | 2,909,817 | 3,034,247 |
| | b Investments—corporate stock (attach schedule) | 1,196,242 <input type="checkbox"/> | 1,311,066 | 1,576,582 |
| | c Investments—corporate bonds (attach schedule) | | | |
| | 11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____ | | | |
| | 12 Investments—mortgage loans. | | | |
| | 13 Investments—other (attach schedule) | 22,628,648 <input type="checkbox"/> | 23,166,902 | 26,290,816 |
| | 14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____ | | | |
| 15 Other assets (describe ▶ _____) | | | | |
| 16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I) | 27,689,921 | 27,937,666 | 31,451,526 | |
| Liabilities | 17 Accounts payable and accrued expenses | | | |
| | 18 Grants payable | | | |
| | 19 Deferred revenue | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 Mortgages and other notes payable (attach schedule). | | | |
| | 22 Other liabilities (describe ▶ _____) | | | |
| | 23 Total liabilities (add lines 17 through 22) | 0 | 0 | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. | | | |
| | 24 Unrestricted | | | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | | | |
| | Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31. | | | |
| | 27 Capital stock, trust principal, or current funds | 27,689,921 | 27,937,666 | |
| | 28 Paid-in or capital surplus, or land, bldg, and equipment fund | 0 | 0 | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | 0 | 0 | |
| 30 Total net assets or fund balances (see instructions) | 27,689,921 | 27,937,666 | | |
| 31 Total liabilities and net assets/fund balances (see instructions) | 27,689,921 | 27,937,666 | | |

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 | 27,689,921 |
| 2 | Enter amount from Part I, line 27a | 2 | -770,945 |
| 3 | Other increases not included in line 2 (itemize) ▶ _____ <input type="checkbox"/> | 3 | 1,018,690 |
| 4 | Add lines 1, 2, and 3 | 4 | 27,937,666 |
| 5 | Decreases not included in line 2 (itemize) ▶ _____ | 5 | 0 |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 | 6 | 27,937,666 |

Part IV Capital Gains and Losses for Tax on Investment Income

| List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co) | | How acquired (b) P—Purchase D—Donation | Date acquired (c) (mo, day, yr) | Date sold (d) (mo, day, yr) |
|--|-----------------------------|---|---|---------------------------------------|
| 1 a | PUBLICLY TRADED SECURITIES | P | | |
| b | PNC #3895 CAP GAIN DIVIDEND | P | | |
| 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 6,571,636 | | 6,308,029 | 263,607 |
| b 174,565 | 0 | | 174,565 |
| c | | | |
| d | | | |
| e | | | |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|--|---|---|
| (i) 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 | | | 263,607 |
| b | | | 174,565 |
| 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 | 438,172 |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 | | } | 3 |

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
 If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col (b) divided by col (c)) |
|---|--|--|--|
| 2014 | 1,755,892 | 34,143,148 | 0.051427 |
| 2013 | 1,675,638 | 32,823,436 | 0.051050 |
| 2012 | 1,554,517 | 30,433,960 | 0.051078 |
| 2011 | 1,612,114 | 30,449,906 | 0.052943 |
| 2010 | 1,526,634 | 30,356,669 | 0.050290 |
| 2 | Total of line 1, column (d). | | 2 0.256788 |
| 3 | Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | | 3 0.051358 |
| 4 | Enter the net value of noncharitable-use assets for 2015 from Part X, line 5. | | 4 29,224,297 |
| 5 | Multiply line 4 by line 3. | | 5 1,500,901 |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b). | | 6 10,036 |
| 7 | Add lines 5 and 6. | | 7 1,510,937 |
| 8 | Enter qualifying distributions from Part XII, line 4. | | 8 1,724,268 |

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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 | 10,036 |
| 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 | 10,036 |
| 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 | 10,036 |
| 6 | Credits/Payments | | |
| a | 2015 estimated tax payments and 2014 overpayment credited to 2015 | 6a | 36,283 |
| 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 | 36,283 |
| 8 | Enter any penalty for underpayment of estimated tax. Check here <input 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 | 26,247 |
| 11 | Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 26,247 Refunded <input type="checkbox"/> | 11 | 0 |

Part VII-A Statements Regarding Activities

| | | | | |
|-----------|--|-----------|-----|----|
| 1a | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | Yes | No |
| b | Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i> | 1b | | No |
| c | Did the foundation file Form 1120-POL for this year? | 1c | | No |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ <u>0</u> (2) On foundation managers <input type="checkbox"/> \$ <u>0</u> | | | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ <u>0</u> | | | |
| 2 | Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i> | 2 | | No |
| 3 | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> | 3 | | No |
| 4a | Did the foundation have unrelated business gross income of \$1,000 or more during the year? | 4a | | No |
| b | If "Yes," has it filed a tax return on Form 990-T for this year? | 4b | | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i> | 5 | | No |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | Yes | |
| 7 | Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i> | 7 | Yes | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) <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? <i>If "No," attach explanation.</i> | 8b | Yes | |
| 9 | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> | 9 | | No |
| 10 | Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i> | 10 | | No |

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).
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
14 The books are in care of JOHN B POWELL JR Telephone no (410) 837-9400 Located at 2 EAST READ ST SUITE 100 BALTIMORE MD ZIP+4 21202
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year. 15
16 At any time during calendar year 2015, 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country

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

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

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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)
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 2015?
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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? 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)
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?
b If "Yes," did it have excess business holdings in 2015 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 2015.)
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 2015?

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here.

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

| (a) Name and address | Title, and average hours per week (b) devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | Expense account, (e) other allowances |
|---------------------------|---|---|---|---------------------------------------|
| See Additional Data Table | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

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

Total number of other employees paid over \$50,000. Yes No 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 |
|--|--------------------------------|------------------|
| CAMBRIDGE ASSOCIATES LLC 4100 NORTH FAIRFAX DRIVE SUITE 1300 ARLINGTON, VA 22203 | INVESTMENT CONSULTING SERVICES | 80,424 |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

Total number of others receiving over \$50,000 for professional services. **0**

Part IX-A Summary of Direct Charitable Activities

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

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

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|--|--------|
| 1 | |
| 2 | |
| All other program-related investments See instructions | |
| 3 | |
| | |

Total. Add lines 1 through 3 **0**

Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

| | | | |
|----------|--|-----------|------------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes | | |
| a | Average monthly fair market value of securities. | 1a | 28,616,019 |
| b | Average of monthly cash balances. | 1b | 1,053,318 |
| c | Fair market value of all other assets (see instructions). | 1c | 0 |
| d | Total (add lines 1a, b, and c). | 1d | 29,669,337 |
| 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 | 29,669,337 |
| 4 | Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). | 4 | 445,040 |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 29,224,297 |
| 6 | Minimum investment return. Enter 5% of line 5. | 6 | 1,461,215 |

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 | 1,461,215 |
| 2a | Tax on investment income for 2015 from Part VI, line 5. | 2a | 10,036 |
| b | Income tax for 2015 (This does not include the tax from Part VI). | 2b | |
| c | Add lines 2a and 2b. | 2c | 10,036 |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1. | 3 | 1,451,179 |
| 4 | Recoveries of amounts treated as qualifying distributions. | 4 | 0 |
| 5 | Add lines 3 and 4. | 5 | 1,451,179 |
| 6 | Deduction from distributable amount (see instructions). | 6 | 0 |
| 7 | Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. | 7 | 1,451,179 |

Part XII Qualifying Distributions (see instructions)

| | | | |
|----------|--|-----------|-----------|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes | | |
| a | Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. | 1a | 1,724,268 |
| b | Program-related investments—total from Part IX-B. | 1b | 0 |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the | | |
| a | Suitability test (prior IRS approval required). | 3a | |
| b | Cash distribution test (attach the required schedule). | 3b | |
| 4 | Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 1,724,268 |
| 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 | 10,036 |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4. | 6 | 1,714,232 |

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 2014 | (c) 2014 | (d) 2015 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2015 from Part XI, line 7 | | | | 1,451,179 |
| 2 Undistributed income, if any, as of the end of 2015 | | | | |
| a Enter amount for 2014 only. | | | 87,449 | |
| b Total for prior years 20___, 20___, 20___ | | 0 | | |
| 3 Excess distributions carryover, if any, to 2015 | | | | |
| a From 2010. | | | | |
| b From 2011. | | | | |
| c From 2012. | | | | |
| d From 2013. | | | | |
| e From 2014. | | | | |
| f Total of lines 3a through e. | 0 | | | |
| 4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>1,724,268</u> | | | | |
| a Applied to 2014, but not more than line 2a | | | 87,449 | |
| b Applied to undistributed income of prior years (Election required—see instructions). | | 0 | | |
| c Treated as distributions out of corpus (Election required—see instructions). | 0 | | | |
| d Applied to 2015 distributable amount. | | | | 1,451,179 |
| e Remaining amount distributed out of corpus | 185,640 | | | |
| 5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).) | 0 | | | 0 |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 185,640 | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | 0 | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. | | 0 | | |
| d Subtract line 6c from line 6b Taxable amount—see instructions | | 0 | | |
| e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions | | | 0 | |
| f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 | | | | 0 |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). | 0 | | | |
| 8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). | 0 | | | |
| 9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a | 185,640 | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2011. | | | | |
| b Excess from 2012. | | | | |
| c Excess from 2013. | | | | |
| d Excess from 2014. | | | | |
| e Excess from 2015. | 185,640 | | | |

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 2015, enter the date of the ruling. . . . ▶

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

| | Tax year | Prior 3 years | | | (e) Total |
|--|-----------------|-----------------|-----------------|-----------------|------------------|
| | (a) 2015 | (b) 2014 | (c) 2013 | (d) 2012 | |
| 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 organization had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
 JOHN B POWELL JR
 2 EAST READ STREET SUITE 100
 BALTIMORE, MD 21202
 (410) 837-9400

b The form in which applications should be submitted and information and materials they should include
 THE LOCKHART VAUGHAN FOUNDATION HAS ADOPTED THE ASSOCIATION OF BALTIMORE AREA GRANTMAKERS ("ABAG") GRANT PROPOSAL FORMAT WHICH CAN BE FOUND AT WWW.ABAGRANTMAKERS.ORG A GRANT PROPOSAL (ONE COPY) SHOULD INCLUDE A COVER LETTER, A PROPOSAL NARRATIVE, AND ATTACHMENTS, ALL AS OUTLINED IN THE ABAG GRANT PROPOSAL FORMAT BE SURE TO INCLUDE YOUR MOST RECENT FORM 990

c Any submission deadlines
 DEADLINES FOR SUBMISSION OF GRANT PROPOSALS ARE FEBRUARY 20TH, JUNE 20TH, AND OCTOBER 20TH

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
 AN INITIAL REVIEW IS MADE OF EVERY GRANT PROPOSAL THAT IS RECEIVED IF IT IS DETERMINED THAT A GRANT PROPOSAL IS NOT WITHIN THE FOUNDATION'S PURPOSES OR THAT THE FOUNDATION DOES NOT HAVE ADEQUATE FUNDS, THE ORGANIZATION WILL BE NOTIFIED AS SOON AS POSSIBLE OTHERWISE, THE FOUNDATION WILL ENDEAVOR TO INFORM EACH ORGANIZATION THAT SUBMITTED A GRANT PROPOSAL OF ITS DECISION WITHIN SIXTY (60) DAYS FOLLOWING THE DEADLINE DATE

Part XV Supplementary Information(continued)

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

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|--|--------------------------------------|-------------------------------------|-----------|
| a <i>Paid during the year</i> See Additional Data Table | | | | |
| Total ▶ 3a | | | | 1,675,237 |
| b <i>Approved for future payment</i> | | | | |
| Total ▶ 3b | | | | 0 |

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) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

Table with 2 columns: Yes, No. Rows include 1a(1) Cash, 1a(2) Other assets, 1b(1) Sales of assets, 1b(2) Purchases of assets, 1b(3) Rental of facilities, 1b(4) Reimbursement arrangements, 1b(5) Loans or loan guarantees, 1b(6) Performance of services, and 1c Sharing of facilities.

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

Table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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.

Sign Here

Signature of officer or trustee: ***** Date: 2016-08-22 Title: *****

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

Paid Preparer Use Only

Table with 6 columns: Print/Type preparer's name (JAMES P SWEENEY CPA), Preparer's Signature, Date, Check if self-employed, Firm's name (RSM US LLP), Firm's address (100 INTERNATIONAL DRIVE SUITE 1400 BALTIMORE, MD 21202), Firm's EIN (42-0714325), Phone no (410) 246-9300, PTIN (P01263012).

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

| (a) Name and address | Title, and average hours per week (b) devoted to position | (c) Compensation (If not paid, enter -0-) | Contributions to employee benefit plans and deferred compensation (d) | Expense account, other allowances (e) |
|---|---|--|---|---|
| SUSAN BAKER POWELL 2 EAST READ ST STE 100 BALTIMORE, MD 21202 | PRESIDENT/TRUSTEE 1 00 | 0 | 0 | 0 |
| JULIA B SCHNUPP 2 EAST READ ST STE 100 BALTIMORE, MD 21202 | TRUSTEE 0 50 | 0 | 0 | 0 |
| BENJAMIN M BAKER III 2 EAST READ ST STE 100 BALTIMORE, MD 21202 | TRUSTEE 0 60 | 0 | 0 | 0 |
| JULIA P O'BRIEN 2 EAST READ ST STE 100 BALTIMORE, MD 21202 | TRUSTEE 0 50 | 0 | 0 | 0 |
| BRENTNALL M POWELL 2 EAST READ ST STE 100 BALTIMORE, MD 21202 | TRUSTEE 0 50 | 0 | 0 | 0 |
| KEVIN A SCHNUPP 2 EAST READ ST STE 100 BALTIMORE, MD 21202 | TRUSTEE 0 80 | 0 | 0 | 0 |
| DAVID B POWELL 2 EAST READ ST STE 100 BALTIMORE, MD 21202 | TRUSTEE 0 80 | 0 | 0 | 0 |
| KATE R POWELL 2 EAST READ ST STE 100 BALTIMORE, MD 21202 | TRUSTEE 0 50 | 0 | 0 | 0 |
| JOHN B POWELL JR 2 EAST READ ST STE 100 BALTIMORE, MD 21202 | SECRETARY/TREASURER 16 00 | 0 | 0 | 0 |

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

| Recipient | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|---|--------------------------------|--|------------------|
| Name and address (home or business) | | | | |
| a <i>Paid during the year</i> | | | | |
| ASSOCIATION OF BALTIMORE AREA GRANTMAKERS 2 EAST READ STREET 8TH FLOOR BALTIMORE,MD 21202 | NONE | PC | COMMUNITY DEVELOPMENT EDUCATIONAL PROGRAMS AND "BEST PRACTICES" FOR BALTIMORE AREA FOUNDATIONS | 5,250 |
| TEACH FOR AMERICA - BALTIMORE 2601 NORTH HOWARD STREET SUITE 300 BALTIMORE,MD 21218 | NONE | PC | EDUCATION SUPPORT RECRUITMENT, TRAINING, AND MENTORING OF BALTIMORE CORPS OF TEACH FOR AMERICA | 50,000 |
| DYSLEXIA TUTORING PROGRAM 711 W 40TH STREET SUITE 310 BALTIMORE,MD 21211 | NONE | PC | EDUCATION TUTORING PEOPLE WITH DYSLEXIA | 18,000 |
| BALTIMORE SYMPHONY ORHCESTRA JOSEPH MEYERHOFF SYMPHONY HALL 1212 CATHEDRAL STREET BALTIMORE,MD 21201 | NONE | PC | EDUCATION ORCHKIDS MUSIC INSTRUCTION IN PUBLIC SCHOOLS | 10,000 |
| PARKS & PEOPLE FOUNDATION 800 WYMAN PARK DRIVE - SUITE 010 BALTIMORE,MD 21211 | NONE | PC | EDUCATION SUPERKIDS SUMMER LEARNING CAMP | 15,000 |
| MIDDLE GRADES PARTNERSHIP 1500 UNION AVENUE SUITE 1320 BALTIMORE,MD 21211 | NONE | PC | EDUCATION SUMMER LEARNING AND MENTORING MIDDLES SCHOOL STUDENTS IN BALTIMORE PUBLIC SCHOOLS | 30,000 |
| BRIDGES AT ST PAUL'S 11152 FALLS ROAD PO BOX 8100 BROOKLANDVILLE,MD 21022 | NONE | PC | EDUCATION SUMMER LEARNING AND MENTORING PROGRAM FOR BALTIMORE PUBLIC SCHOOL STUDENTS | 22,000 |
| BLUE WATER BALTIMORE 3545 BELAIR ROAD BALTIMORE,MD 21213 | NONE | PC | ENVIRONMENT WORKING FOR CLEAN WATER IN BALTIMORE WATERWAYS | 40,000 |
| BALTIMORE URBAN DEBATE LEAGUE 2601 NORTH HOWARD STREET SUITE 150 BALTIMORE,MD 21218 | NONE | PC | EDUCATION SUPPORT OF COMPETITIVE MIDDLE AND HIGH SCHOOL DEBATE | 25,000 |
| PIGTOWN MAIN STREET 763 WASHINGTON BLVD BALTIMORE,MD 21230 | NONE | PC | COMMUNITY DEVELOPMENT "MAIN STREET" PROGRAMS IN PIGTOWN NEIGHBORHOOD, BALTIMORE | 15,000 |
| GILMAN SCHOOL 5407 ROLAND AVENUE BALTIMORE,MD 21210 | NONE | PC | EDUCATION BALTIMORE INDEPENDENT SCHOOL LEARNING CAMP FOR BALTIMORE PUBLIC SCHOOL STUDENTS | 5,000 |
| ARTS EDUCATION IN MARYLAND SCHOOLS ALLIANCE 175 WOSTEND STREET SUITE A-3 BALTIMORE,MD 21230 | NONE | PC | EDUCATION FOSTERING ARTS EDUCATION IN BALTIMORE PUBLIC SCHOOLS | 10,000 |
| CIVIC WORKS INC 2701 ST LO DRIVE BALTIMORE,MD 21213 | NONE | PC | EDUCATION SUMMER EMPLOYMENT FOR BALTIMORE PUBLIC SCHOOL STUDENTS | 10,000 |
| BALTIMORE OFFICE OF PROMOTION & THE ARTS 10 E BALTIMORE STREET 10TH FLOOR BALTIMORE,MD 21202 | NONE | PC | EDUCATION SUMMER EMPLOYMENT FOR BALTIMORE PUBLIC SCHOOL STUDENTS | 15,000 |
| I3 - EXCEPTIONAL COACHING FOR EARLY LANGUAGE AND LITERACY 2701 N CHARLES STREET SUITE 300 BALTIMORE,MD 21218 | NONE | PC | EDUCATION TRAIN TEACHERS IN YOUNGEST GRADES TO USE EFFECTIVE LANGUAGE AND LITERACY STRATEGIES | 23,900 |
| Total | | | | 1,675,237 |

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

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|--------------------------------|--|------------------|
| a <i>Paid during the year</i> | | | | |
| CALVERT SCHOOL 105 TUSCANY ROAD BALTIMORE, MD 21210 | NONE | PC | ENVIRONMENT SOLAR ARRAY ON MIDDLE SCHOOL BUILDING AND SOLAR EDUCATION TO SCHOOL COMMUNITY | 106,545 |
| AMERICAN CIVIL LIBERTIES UNION OF MARYLAND 3600 CLIPPER MILL ROAD SUITE 350 BALTIMORE, MD 21211 | NONE | PC | EDUCATION ADVOCACY, EDUCATION AND MOBILIZATION AROUND ADEQUATE FUNDING FOR PUBLIC EDUCATION | 50,000 |
| KIPP BALTIMORE 4701 GREENSPRING AVENUE BALTIMORE, MD 21209 | NONE | PC | EDUCATION CAPITAL CAMPAIGN TO RENOVATE SCHOOL BUILDING | 50,000 |
| JOHNS HOPKINS DEPARTMENT OF PSYCHIATRY & BEHAVIORAL SCIENCES 550 NORTH BROADWAY SUITE 914 BALTIMORE, MD 21205 | NONE | PC | PSYCHIATRIC SERVICES FOR BALTIMORE CHILDREN | 65,000 |
| EVERYMAN THEATRE 315 W FAYETTE STREET BALTIMORE, MD 21201 | NONE | PC | EDUCATION THEATRE MATINEE SERIES FOR PUBLIC HIGH SCHOOL STUDENTS | 15,000 |
| ADVOCATES FOR CHILDREN AND YOUTH ONE NORTH CHARLES STREET - SUITE 2400 BALTIMORE, MD 21201 | NONE | PC | COMMUNITY DEVELOPMENT GENERAL SUPPORT OF RESEARCH, EDUCATION AND ADVOCACY OF CHILDREN'S ISSUES | 30,000 |
| THREAD PO BOX 1584 BALTIMORE, MD 21203 | NONE | PC | EDUCATION TUTORING AND MENTORING PROGRAM AT THREE BALTIMORE PUBLIC HIGH SCHOOLS | 30,000 |
| ENOCH PRATT FREE LIBRARY 400 CATHEDRAL STREET BALTIMORE, MD 21201 | NONE | PC | EDUCATION SUMMER READING PROGRAM | 25,000 |
| VILLAGE LEARNING PLACE 2521 SAINT PAUL STREET BALTIMORE, MD 21218 | NONE | PC | EDUCATION AFTER-SCHOOL AND SUMMER LEARNING PROGRAMS FOR CHARLES VILLAGE/BARCLAY YOUTH | 20,000 |
| FRIENDS OF PATTERSON PARK 27 SOUTH PATTERSON PARK AVENUE BALTIMORE, MD 21231 | NONE | PC | COMMUNITY DEVELOPMENT FOSTER COMMUNITY SUPPORT FOR PATTERSON PARK | 7,500 |
| CENTRAL BALTIMORE PARTNERSHIP 1800 N CHARLES STREET SUITE 810 BALTIMORE, MD 21201 | NONE | PC | COMMUNITY DEVELOPMENT FOSTER ECONOMIC DEVELOPMENT IN CENTRAL BALTIMORE | 20,000 |
| STATION NORTH ARTS & ENTERTAINMENT DISTRICT 1 W NORTH AVENUE BALTIMORE, MD 21201 | NONE | PC | COMMUNITY DEVELOPMENT PROMOTE STATION NORTH ARTS AND ENTERTAINMENT DISTRICT | 20,000 |
| COMMUNITY LAW CENTER 3355 KESWICK ROAD SUITE 200 BALTIMORE, MD 21211 | NONE | PC | COMMUNITY DEVELOPMENT FREE LEGAL SERVICES TO BALTIMORE NEIGHBORHOOD GROUPS | 20,000 |
| BALTIMORE COMMUNITY FOUNDATION 2 EAST READ STREET BALTIMORE, MD 21202 | NONE | PC | COMMUNITY DEVELOPMENT CIVIC LEADERSHIP FUND | 15,000 |
| UNION OF CONCERNED SCIENTISTS TWO BRATTLE SQUARE CAMBRIDGE, MA 02138 | NONE | PC | ENVIRONMENT WORK ON ISSUES AROUND CLIMATE CHANGE | 20,000 |
| Total | | | | 1,675,237 |

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

| Recipient | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|---|--------------------------------|---|------------------|
| Name and address (home or business) | | | | |
| a <i>Paid during the year</i> | | | | |
| LILLIE MAE CARROLL JACKSON CHARTER SCHOOL 5204 ROLAND AVENUE BALTIMORE, MD 21210 | NONE | PC | EDUCATION TO PREPARE FACILITIES FOR START OF SCHOOL | 20,000 |
| ENOCH PRATT FREE LIBRARY 400 CATHEDRAL STREET BALTIMORE, MD 21201 | NONE | PC | COMMUNITY DEVELOPMENT CAPITAL CAMPAIGN FOR CENTRAL BRANCH | 40,000 |
| CHILDREN'S SCHOLARSHIP FUND BALTIMORE 1000 ST PAUL STREET BALTIMORE, MD 21202 | NONE | PC | EDUCATION SCHOLARSHIP ASSISTANCE TO BALTIMORE FAMILIES | 45,000 |
| EARTHJUSTICE 50 CALIFORNIA STREET SUITE 500 SAN FRANCISCO, CA 94111 | NONE | PC | ENVIRONMENT TO PROVIDE LEGAL REPRESENTATION BEFORE THE MARYLAND PUBLIC SERVICE COMMISSION | 31,000 |
| BALTIMORE SCHOOL FOR THE ARTS FOUNDATION INC 712 CATHEDRAL STREET BALTIMORE, MD 21201 | NONE | PC | EDUCATION TWIGS AFTER-SCHOOL AND SATURDAY PERFORMING ARTS INSTRUCTIONS | 20,000 |
| SEED SCHOOL OF MARYLAND 200 FONT HILL AVENUE BALTIMORE, MD 21223 | NONE | PC | EDUCATION BOARDING SCHOOL FOR AT-RISK MARYLAND STUDENTS | 15,000 |
| COLLEGEBOUND FOUNDATION 300 WATER STREET SUITE 300 BALTIMORE, MD 21202 | NONE | PC | EDUCATION COLLEGE CONSELING AND FINANCIAL AID FOR BALTIMORE PUBLIC HIGH SCHOOL STUDENTS | 25,000 |
| BUILDING STEPS PO BOX 1393 BROOKLANDVILLE, MD 21022 | NONE | PC | EDUCATION FOSTER BALTIMORE PUBLIC SCHOOL STUDENTS TO PURSUE CAREERS IN STEM | 15,000 |
| DIGITAL HARBOR FOUNDATION 1045 LIGHT STREET BALTIMORE, MD 21230 | NONE | PC | EDUCATION AFTER-SCHOOL PROGRAM FOR TECHNOLOGY EDUCATION | 15,000 |
| CRISTO REY JESUIT HIGH SCHOOL 420 SOUTH CHESTER STREET BALTIMORE, MD 21231 | NONE | PC | EDUCATION GENERAL SUPPORT OF CRISTO REY JESUIT HIGH SCHOOL | 50,000 |
| NEXT ONE UP FOUNDATION INC PO BOX 22503 BALTIMORE, MD 21203 | NONE | PC | EDUCATION TUTORING AND MENTORING OF BALTIMORE PUBLIC HIGH SCHOOL STUDENTS | 10,000 |
| HAMPDEN FAMILY CENTER 1104 WEST 36TH STREET BALTIMORE, MD 21211 | NONE | PC | EDUCATION AFTER-SCHOOL AND SUMMER PROGRAMS | 15,000 |
| INGENUITY PROJECT INC BALTIMORE POLYTECHNIC INSTITUTE 1400 W COLD SPRING LANE BALTIMORE, MD 21209 | NONE | PC | EDUCATION ADVANCED MATH AND SCIENCE COURSES IN BALTIMORE MIDDLE AND HIGH SCHOOLS | 30,000 |
| NEW LEADERS MARYLAND 1500 UNTION AVENUE SUITE 1400 BALTIMORE, MD 21211 | NONE | PC | EDUCATION RECRUIT, TRAIN, AND SUPPORT NEW PRINCIPALS OF BALTIMORE PUBLIC SCHOOLS | 40,000 |
| PLAYWORKS MARYLAND 2601 NORTH HOWARD STREET SUITE 310 BALTIMORE, MD 21218 | NONE | PC | EDUCATION ORGANIZED RECESS AND PHYSICAL ACTIVITIES IN BALTIMORE PUBLIC SCHOOLS | 30,000 |
| Total | | | | 1,675,237 |

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

| Recipient | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|--------------------------------|--|------------------|
| Name and address (home or business) | | | | |
| a <i>Paid during the year</i> | | | | |
| FAMILY LEAGUE OF BALTIMORE 2305 N CHARLES STREET SUITE 200 BALTIMORE, MD 21218 | NONE | PC | EDUCATION SUPPORT OF THE FAMILY LITERACY COALITION | 35,000 |
| CHESAPEAKE BAY FOUNDATION PHILIP MERRILL ENVIRONMENTAL CENTER 6 HERNDON AVENUE ANNAPOLIS, MD 21403 | NONE | PC | ENVIRONMENT TO RESTORE THE CHESAPEAKE BAY | 45,000 |
| DOWNTOWN BALTIMORE FAMILY ALLIANCE PO BOX 38917 BALTIMORE, MD 21231 | NONE | PC | COMMUNITY DEVELOPMENT ENCOURAGING YOUNG FAMILIES TO REMAIN IN DOWNTOWN BALTIMORE | 15,000 |
| CENTRAL MARYLAND TRANSPORTATION ALLIANCE 2 EAST READ STREET BALTIMORE, MD 21202 | NONE | PC | ENVIRONMENT WORKING FOR A REGIONAL MASS TRANSIT SYSTEM | 15,000 |
| BALTIMORE TREE TRUST PO BOX 26202 BALTIMORE, MD 21210 | NONE | PC | ENVIRONMENT INCREASE BALTIMORE'S TREE CANOPY | 15,000 |
| BALTIMORE CORPS 12 W MADISON STREET BALTIMORE, MD 21202 | NONE | PC | COMMUNITY DEVELOPMENT CONNECTING TALENT TO VISIONARY CAUSE LEADERS IN BALTIMORE | 15,000 |
| BALTIMORE COMMUNITY FOUNDATION 2 EAST READ STREET BALTIMORE, MD 21202 | NONE | PC | COMMUNITY DEVELOPMENT CIVIC LEADERSHIP FUND ENDOWMENT | 40,000 |
| OPEN SOCIETY INSTITUTE-BALTIMORE 201 NORTH CHARLES STREET SUITE 1300 BALTIMORE, MD 21201 | NONE | PC | COMMUNITY DEVELOPMENT DRUG ADDICTION TREATMENT PROGRAM | 30,000 |
| GILMAN SCHOOL 5407 ROLAND AVENUE BALTIMORE, MD 21210 | NONE | PC | ENVIRONMENTAL SOLAR ARRAY ON LOWER SCHOOL BUILDING | 65,000 |
| ST JOHN'S EPISCOPAL CHURCH 679 FARMINGTON AVENUE WEST HARTFORD, CT 06119 | NONE | PC | GENERAL SUPPORT | 10,000 |
| EMMANUEL EPISCOPAL CHURCH 811 CATHEDRAL STREET BALTIMORE, MD 21201 | NONE | PC | GENERAL SUPPORT | 17,014 |
| ENOCH PRATT FREE LIBRARY 400 CATHEDRAL STREET BALTIMORE, MD 21201 | NONE | PC | COMMUNITY DEVELOPMENT GENERAL SUPPORT | 17,014 |
| UNIVERSITY OF MARYLAND MEDICAL CENTER 827 LINDEN AVENUE BALTIMORE, MD 21201 | NONE | PC | MIDTOWN CAMPUS | 17,014 |
| MARYLAND FOOD BANK 2200 HALETHORPE FARMS ROAD BALTIMORE, MD 21227 | NONE | PC | GENERAL SUPPORT | 25,000 |
| HAMPDEN FAMILY CENTER 1104 WEST 36TH STREET BALTIMORE, MD 21211 | NONE | PC | EDUCATION CAPITAL CAMPAIGN FOR BUILDING | 25,000 |
| Total | | | | 1,675,237 |

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

| Recipient | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|--------------------------------|--|---------------------|
| Name and address (home or business) | | | | |
| a <i>Paid during the year</i> | | | | |
| CHILDREN'S SCHOLARSHIP FUND BALTIMORE 1000 ST PAUL STREET BALTIMORE,MD 21202 | NONE | PC | EDUCATION CAPITAL CAMPAIGN TO "FUND FORWARD" SCHOLARSHIPS FOR BALTIMORE FAMILIES | 50,000 |
| GREEN STREET ACADEMY FOUNDATION 125 NORTH HILTON STREET BALTIMORE,MD 21229 | NONE | PC | EDUCATION TO EQUIP HIGH-TECH CLASSROOMS | 15,000 |
| SALVATION ARMY 814 LIGHT STREET BALTIMORE,MD 21230 | NONE | PC | GENERAL SUPPORT | 10,000 |
| FUEL FUND OF MARYLAND 1500 UNION AVENUE SUITE 2400 BALTIMORE,MD 21211 | NONE | PC | GENERAL SUPPORT | 10,000 |
| SOUTHWEST BALTIMORE CHARTER SCHOOL 1300 HERKIMER STREET BALTIMORE,MD 21223 | NONE | PC | EDUCATION TO SUPPORT READING PARTNERS | 15,000 |
| Total | | | | 3a 1,675,237 |

TY 2015 Accounting Fees Schedule

Name: LOCKHART VAUGHAN FOUNDATION INC

EIN: 52-1693184

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|-----------------|--------|--------------------------|------------------------|---|
| ACCOUNTING FEES | 7,000 | 0 | | 7,000 |

TY 2015 General Explanation Attachment

Name: LOCKHART VAUGHAN FOUNDATION INC

EIN: 52-1693184

| Identifier | Return Reference | Explanation |
|------------|------------------------------|---|
| | FORM 990-PF, PART XV, LINE 2 | <p>THE LOCKHART VAUGHAN FOUNDATION DIRECTS ITS GRANTS TOWARD THREE GOALS IN BALTIMORE, MARYLAND TO ACHIEVE THOSE GOALS, THE FOUNDATION WILL CONSIDER GRANT PROPOSALS THAT ADDRESS ONE OR MORE OF THE SPECIFIC STRATEGIES LISTED BELOW</p> <p>GOAL BALTIMORE CHILDREN WILL HAVE ACCESS TO A QUALITY PUBLIC EDUCATION IN PRE-K THROUGH 12TH GRADE STRATEGIES -SUPPORT EFFORTS THAT PROMOTE SCHOOL READINESS FOR CHILDREN 0-3 -STRENGTHEN THE READING READINESS INSTRUCTION IN PRE-K AND KINDERGARTEN PROGRAMS IN BALTIMORE -SUPPORT PROGRAMS THAT CHALLENGE MOTIVATED STUDENTS IN BALTIMORE'S PUBLICSCHOOLS -PROMOTE SCHOOL CHOICE FOR BALTIMORE STUDENTS AND PARENTS -SUPPORT THE RECRUITMENT, TRAINING, AND MENTORING OF ABLE INSTRUCTIONAL LEADERS FOR BALTIMORE PUBLIC SCHOOLS -SUPPORT COST-EFFECTIVE, SCHOOL-BASED AFTER-SCHOOL PROGRAMS -SUPPORT SUMMER LEARNING OPPORTUNITIES FOR AFTER-SCHOOL AND SUMMER LEARNING PROGRAMS, THE TRUSTEES WILL FAVOR PROGRAMS THAT HAVE INTENSE AND SUSTAINED CONTACT WITH STUDENTS WITH A CONSISTENT MESSAGE OF HIGH EXPECTATIONS</p> <p>GOAL BALTIMORE RESIDENTS WILL ENJOY GOOD PARKS, A GREENER ENVIRONMENT, AND A CLEANER CHESAPEAKE BAY WITH HEALTHY WATERSHEDS STRATEGIES -SUPPORT GREENING EFFORTS IN BALTIMORE THAT ARE VISIBLE TO THE WIDER COMMUNITY -SUPPORT EFFORTS IN BALTIMORE TO IMPROVE THE CHESAPEAKE BAY AND ITS WATERSHEDS IN ADDITION, THE TRUSTEES ALLOCATE APPROXIMATELY 13% OF THE GRANTS BUDGET FOR PRESELECTED ORGANIZATIONS THAT ARE ADDRESSING CLIMATE CHANGE THAT IS, THE TRUSTEES DO NOT ACCEPT UNSOLICITED GRANT APPLICATIONS REGARDING CLIMATE CHANGE</p> <p>GOAL BALTIMORE WILL BE A CITY WITH VIBRANT NEIGHBORHOODS STRATEGIES -SUPPORT COMMUNITY ORGANIZATIONS THAT HAVE A RECORD OF ATTRACTING FINANCIAL INVESTMENTS IN THEIR NEIGHBORHOOD REVITALIZATION EFFORTS -SUPPORT ORGANIZATIONS THAT PROVIDE TECHNICAL ASSISTANCE AND ENHANCE THE CAPABILITIES OF GROUPS THAT ARE WORKING FOR COMMUNITY DEVELOPMENT IN BALTIMORE</p> |

TY 2015 Investments Corporate Stock Schedule**Name:** LOCKHART VAUGHAN FOUNDATION INC**EIN:** 52-1693184

| Name of Stock | End of Year Book Value | End of Year Fair Market Value |
|--------------------------------------|-------------------------------|--------------------------------------|
| HELEN OF TROY LIMITED (HELE) | 20,000 | 35,155 |
| CINEMARK HOLDINGS INC (CNK) | 20,075 | 33,831 |
| DORMAN PRODUCTS INC (DORM) | 16,785 | 16,615 |
| FIVE BELOW (FIVE) | 23,315 | 19,549 |
| OXFORD INDUSTRIES INC (OXM) | 20,283 | 25,209 |
| RUSH ENTERPRISES INC CL A (RUSHA) | 30,985 | 24,517 |
| EW SCRIPPS CO (SSP) | 36,053 | 28,329 |
| TEXAS ROADHOUSE INC (TXRH) | 15,075 | 27,793 |
| TUMI HOLDINGS INC (TUMI) | 27,288 | 21,286 |
| MATSON INC W/I (MATX) | 20,817 | 31,589 |
| RED ROBBIN GOURMET BURGERS (RRGB) | 28,384 | 24,696 |
| SENSIENT TECHNOLOGIES CORP (SXT) | 16,743 | 27,955 |
| SNYDERS LANCE INC (LNCE) | 16,369 | 24,696 |
| GULFPORT ENERGY CORP NEW (GPOR) | 10,678 | 12,162 |
| CATHAY GENERAL BANCORP (CATY) | 23,944 | 30,672 |
| COLUMBIA BKG SYS INC (COLB) | 24,208 | 27,666 |
| GLACIER BANCORP INC (GBCI) | 27,553 | 25,734 |
| UMB FINL CORP (UMBF) | 30,896 | 26,487 |
| LIVANOVA PLC (LIVN) | 36,694 | 29,863 |
| AMN HEALTHCARE SERVICES (AHS) | 14,252 | 29,653 |
| AIR METHODS CORP (AIRM) | 17,317 | 17,191 |
| ALBANY MOLECULAR RESH INC (AMRI) | 38,715 | 42,618 |
| GREATBATCH INC (GB) | 30,244 | 27,668 |
| HEALTHSOUTH CORP (HLS) | 15,965 | 25,551 |
| MAXIMUS INC (MMS) | 19,781 | 26,831 |
| NATUS MEDICAL INC (BABY) | 28,315 | 34,596 |
| OWENS & MINOR INC (OMI) | 21,954 | 26,733 |
| ALBANY INTERNATIONAL CORP CL A (AIN) | 26,437 | 26,682 |
| BEACON ROOFING SUPPLY INC (BECN) | 28,668 | 32,779 |
| FTI CONSULTING INC (FCN) | 40,035 | 35,561 |

| Name of Stock | End of Year Book Value | End of Year Fair Market Value |
|---|------------------------|-------------------------------|
| KORN FERRY INTERNATIONAL (KFY) | 23,519 | 40,480 |
| STEELCASE INC (SCS) | 19,127 | 29,457 |
| TEAM HEALTH HOLDINGS INC (TMH) | 14,008 | 28,880 |
| TENNANT CO (TNC) | 20,946 | 27,455 |
| TETRA TECH INC NEW (TTEK) | 29,096 | 29,194 |
| ACXIOM CORP (ACXM) | 31,269 | 35,857 |
| ANALOGIC CORP NEW (ALOG) | 33,610 | 35,683 |
| BLACKHAWK NETWORK HLDGS INC COM (HAWK) | 26,634 | 45,713 |
| COHERENT INC (COHR) | 26,730 | 27,542 |
| CRAY INC (CRAY) | 31,701 | 31,184 |
| ELECTRONICS FOR IMAGING INC (EFII) | 8,534 | 27,857 |
| EPAM SYSTEMS INC (EPAM) | 19,030 | 34,514 |
| IXIA (XXIA) | 25,300 | 33,412 |
| IMAX CORP (IMAX) | 38,906 | 49,258 |
| INTEGRATED DEVICE TECHNOLOGY INC (IDTI) | 14,145 | 37,233 |
| NIC INC (EGOV) | 18,166 | 20,566 |
| NICE SYS LTD (NICE) | 19,960 | 32,157 |
| PEGASYSTEMS INC (PEGA) | 41,463 | 41,223 |
| PLANTRONICS INC NEW (PLT) | 20,869 | 24,753 |
| QUALITY SYSTEMS INC (QSII) | 17,369 | 18,377 |
| TASER INTL INC (TASR) | 30,281 | 22,045 |
| BALCHEM CORP CL B (BCPC) | 29,774 | 30,826 |
| MUELLER WATER PRODUCTS INC (MWA) | 26,113 | 26,032 |
| PTC INC (PTC) | 16,688 | 27,217 |

TY 2015 Investments Government Obligations Schedule

Name: LOCKHART VAUGHAN FOUNDATION INC

EIN: 52-1693184

**US Government Securities - End of
Year Book Value:** 2,909,817

**US Government Securities - End of
Year Fair Market Value:** 3,034,247

**State & Local Government
Securities - End of Year Book
Value:** 0

**State & Local Government
Securities - End of Year Fair
Market Value:** 0

TY 2015 Investments - Other Schedule**Name:** LOCKHART VAUGHAN FOUNDATION INC**EIN:** 52-1693184

| Category/ Item | Listed at Cost or FMV | Book Value | End of Year Fair Market Value |
|-----------------------------------|------------------------------|-------------------|--------------------------------------|
| DFA INVT DIMENSIONS GROUP | AT COST | 2,463,000 | 1,812,146 |
| FIRST EAGLE | AT COST | 2,876,620 | 2,851,385 |
| HARDING LOEVNER INTERNATIONAL | AT COST | 2,272,577 | 3,061,821 |
| LEGG MASON BW ABSOLUTE RETURN | AT COST | 2,476,298 | 2,156,114 |
| PIMCO COMMODITES REAL RETURN | AT COST | 5,975 | 3,379 |
| TEMPLETON GLOBAL | AT COST | 2,004,989 | 1,700,560 |
| VANGUARD INSTITUTIONAL INDEX FUND | AT COST | 5,272,276 | 9,593,957 |
| WELLS FARGO ADVANTAGE | AT COST | 2,399,673 | 2,124,870 |
| HARBOR INTERNATIONAL FUND | AT COST | 3,395,494 | 2,986,584 |

TY 2015 Other Expenses Schedule

Name: LOCKHART VAUGHAN FOUNDATION INC

EIN: 52-1693184

| Description | Revenue and Expenses per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|-------------------------|--------------------------------|-----------------------|---------------------|---------------------------------------|
| BANK SERVICE FEES | 9 | 0 | | 9 |
| DUES | 500 | 0 | | 500 |
| INSURANCE | 3,892 | 0 | | 3,892 |
| INTERNET | 375 | 0 | | 375 |
| MISCELLANEOUS | 1,639 | 0 | | 1,639 |
| OFFICE EXPENSE | 743 | 0 | | 743 |
| PARKING | 1,459 | 0 | | 1,459 |
| POSTAGE | 518 | 0 | | 518 |
| REPAIRS AND MAINTENANCE | 142 | 0 | | 142 |
| TELEPHONE | 1,564 | 0 | | 1,564 |

TY 2015 Other Increases Schedule

Name: LOCKHART VAUGHAN FOUNDATION INC

EIN: 52-1693184

| Description | Amount |
|-------------------------|-----------|
| PRIOR PERIOD ADJUSTMENT | 1,018,690 |

TY 2015 Other Professional Fees Schedule

Name: LOCKHART VAUGHAN FOUNDATION INC

EIN: 52-1693184

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|----------------------------|--------|-----------------------|---------------------|---------------------------------------|
| CUSTODIAL FEES | 14,647 | 14,647 | | 0 |
| INVESTMENT CONSULTING FEES | 80,424 | 80,424 | | 0 |
| OTHER PROFESSIONAL FEES | 678 | 678 | | 0 |

TY 2015 Taxes Schedule

Name: LOCKHART VAUGHAN FOUNDATION INC

EIN: 52-1693184

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---------------------|--------|--------------------------|------------------------|---|
| FEDERAL EXCISE TAXS | 50,272 | 0 | | 0 |