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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2010

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2010, or tax year beginning

07/01, 2010, and ending

06/30, 2011

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

Name of foundation

THE MOREHEAD-CAIN FOUNDATION

A Employer identification number

56-0599225

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number (see page 10 of the instructions)

POST OFFICE BOX 690

(919) 962-1201

City or town, state, and ZIP code

CHAPEL HILL, NC 27514

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

I Fair market value of all assets at end of year (from Part II, col (c), line

J Accounting method: ☐ Cash ☒ Accrual16) ☐ Other (specify) _____16) ☐ \$ 187,932,363. (Part I, column (d) must be on cash basis.)C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)	540,377	ATCH 1		
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	2,234,301	2,234,301		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	5,405,365			
b Gross sales price for all assets on line 6a 11,465,147				
7 Capital gain net income (from Part IV, line 2)		5,405,365		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	435	435		ATCH 2
12 Total. Add lines 1 through 11	8,180,478	7,640,101		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	691,159	212,553		444,507
14 Other employee salaries and wages	636,479			555,935
15 Pension plans, employee benefits	324,411	9,203		330,328
16a Legal fees (attach schedule)	59,327	35,596		18,045
b Accounting fees (attach schedule)	23,936	14,362		9,574
c Other professional fees (attach schedule)	700,298	680,198		20,100
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	150,373	12,178		69,587
19 Depreciation (attach schedule) and depletion				
20 Occupancy	98,041	9,723		235,721
21 Travel, conferences, and meetings	58,590	10,932		53,495
22 Printing and publications	31,115	369		27,574
23 Other expenses (attach schedule) ATCH 4	257,323	14,835		252,859
24 Total operating and administrative expenses. Add lines 13 through 23	3,031,052	999,949		2,017,725
25 Contributions, gifts, grants paid	6,510,028			6,455,706
26 Total expenses and disbursements. Add lines 24 and 25	9,541,080	999,949		8,473,431
27 Subtract line 26 from line 12	-1,360,602			
a Excess of revenue over expenses and disbursements		6,640,152		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see page 30 of the instructions.

JSA ** ATCH 3

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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		11,338,385.	14,202,089.	14,202,089.
	2	Savings and temporary cash investments				
	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 page 15 of the 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				
	10 a	Investments - U.S. and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) ATCH 5	178,732,483.	175,365,945.	165,181,876.	
	c	Investments - corporate bonds (attach schedule) ATCH 6	6,933,139.	6,383,380.	7,823,768.	
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule)				
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ ATCH 7)	640,386.	724,630.	724,630.		
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	197,644,393.	196,676,044.	187,932,363.		
Liabilities	17	Accounts payable and accrued expenses	672,250.	1,255,807.		
	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 ▶ ATCH 8)	643,002.	451,698.		
23	Total liabilities (add lines 17 through 22)	1,315,252.	1,707,505.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted	196,329,141.	194,968,539.		
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)	196,329,141.	194,968,539.			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	197,644,393.	196,676,044.			

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	196,329,141.
2	Enter amount from Part I, line 27a	2	-1,360,602.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	194,968,539.
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 30	6	194,968,539.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	5,405,365.
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 pages 13 and 17 of the 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 page 18 of 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))
2009	8,353,874.	171,351,188.	0.048753
2008	8,823,968.	185,283,381.	0.047624
2007	8,300,430.	226,316,281.	0.036676
2006	6,549,256.	147,029,691.	0.044544
2005	5,871,692.	111,252,725.	0.052778
2 Total of line 1, column (d)			2 0.230375
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 0.046075
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 179,011,239.
5 Multiply line 4 by line 3			5 8,247,943.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 66,402.
7 Add lines 5 and 6			7 8,314,345.
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 on page 18.			8 8,473,431.

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 ruling letter if necessary - see instructions)		1	66,402.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	66,402.
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	66,402.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	148,813.	
b Exempt foreign organizations-tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	148,813.	
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	82,411.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input checked="" type="checkbox"/> 66,800. Refunded <input checked="" type="checkbox"/>	11	15,611.	

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 page 19 of the instructions for 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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NC,		
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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? 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

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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address WWW.MOREHEADCAIN.ORG				
14	The books are in care of STEVEN R. MICHALAK Telephone no. 919-962-1201			
	Located at P.O. BOX 690 CHAPEL HILL, NC ZIP + 4 27514			
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 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country _____				

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b	X
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 2010?	1c	X
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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years _____		
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 page 22 of the instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2010 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 2010)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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 2010?	4b	X

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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 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the 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 page 22 of the instructions)?

5b

X

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

X

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 page 22 of the 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
ATTACHMENT 9		868,646.	84,315.	925.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATTACHMENT 10		773,357.
Total number of others receiving over \$50,000 for professional services		NONE

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 NOT APPLICABLE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NOT APPLICABLE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	172,124,645.
b	Average of monthly cash balances	1b	8,888,023.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	724,630.
d	Total (add lines 1a, b, and c)	1d	181,737,298.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	181,737,298.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	2,726,059.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	179,011,239.
6	Minimum investment return. Enter 5% of line 5	6	8,950,562.

Part XI Distributable Amount (see page 25 of the 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	8,950,562.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	66,402.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	66,402.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8,884,160.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	8,884,160.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	8,884,160.

Part XII Qualifying Distributions (see page 25 of the 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	8,473,431.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	8,473,431.
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 page 26 of the instructions)	5	66,402.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	8,407,029.

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				8,884,160.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			1,439,488.	
b Total for prior years 20 08, 20 07, 20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009 0.				
f Total of lines 3a through e 0.	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 8,473,431.				
a Applied to 2009, but not more than line 2a			1,439,488.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				7,033,943.
e Remaining amount distributed out of corpus 0.	0.			
5 Excess distributions carryover applied to 2010 (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 0.	0.			
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 page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				1,850,217.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a 0.	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010 0.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 page 28 of the 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 ☐ 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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number 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

SEE ATTACHMENT 13

c Any submission deadlines:

SEE ATTACHMENT 13

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

SEE ATTACHMENT 13

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
<i>a Paid during the year</i> ATTACHMENT 11				
Total			▶ 3a	6,510,028.
<i>b Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions on page 29 to verify calculations)

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
595,156.		GUGGENHEIM PLUS II, L.P. 597,040.					VAR -1,884.	VAR
653,400.		JP MORGAN FIXED INCOME OPPORTUNITIES FUN 549,759.					VAR 103,641.	VAR
577,741.		PARISH CAPITAL II, L.P. 475,175.					VAR 102,566.	VAR
1,170,780.		RREEF AMERICA REIT II, INC. 1,793,721.					VAR -622,941.	VAR
8,468,070.		UNC FOUNDATION INVESTMENT FUND 2,644,087.					VAR 5,823,983.	VAR
TOTAL GAIN(LOSS)							<u>5,405,365.</u>	

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

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of the organization

THE MOREHEAD-CAIN FOUNDATION

Employer identification number

56-0599225

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.**Special Rules**☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

JSA

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Name of organization THE MOREHEAD-CAIN FOUNDATION

Employer identification number
56-0599225**Part I** Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MOREHEAD-CAIN SCHOLARSHIP FUND POST OFFICE BOX 690 CHAPEL HILL, NC 27514	\$ 540,377.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2010

Name of estate or trust

THE MOREHEAD-CAIN FOUNDATION

Employer identification number

56-0599225

Note: Form 5227 filers need to complete *only* Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4 ()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back	5

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					
ATTACHMENT 1			11,465,147.	6,059,782.	5,405,365.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8
9 Capital gain distributions	9
10 Gain from Form 4797, Part I	10
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11 ()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back	12 5,405,365.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II**Caution:** Read the instructions *before* completing this part.

		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		
14	Net long-term gain or (loss):			
a	Total for year	14a		5,405,365.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		5,405,365.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of	16	()
a	The loss on line 15, column (3) or b \$3,000		

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box <input type="checkbox"/> No. Enter the amount from line 23.	25	
26	Subtract line 25 from line 24.	26	
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041).	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041).	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36).	34	

THE MOREHEAD-CAIN FOUNDATION

56-0599225

FORM 990PF, PART I - CONTRIBUTIONS, GIFTS AND GRANTS RECEIVED

ATTACHMENT 1

<u>NAME AND ADDRESS</u>	<u>DATE</u>	<u>DIRECT PUBLIC SUPPORT</u>
MOREHEAD-CAIN SCHOLARSHIP FUND POST OFFICE BOX 690 CHAPEL HILL, NC 27514	VARIOUS	540,377.
TOTAL CONTRIBUTION AMOUNTS		<u>540,377.</u>

ATTACHMENT 1

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INC(LOSS) FROM PASS-THRU ENTITIES	435.	435.
TOTALS	<u>435.</u>	<u>435.</u>

ATTACHMENT 3FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
EMPLOYMENT TAXES	81,764.	12,178.	69,587.
EXCISE TAXES	68,609.	0.	0.
TOTALS	<u>150,373.</u>	<u>12,178.</u>	<u>69,587.</u>

ATTACHMENT 4FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INSURANCE	38,640.	9,660.	28,170.
OFFICE FURN, EQUIPMENT, MAINT.	36,832.	3,198.	40,115.
OFFICE SUPPLIES, POSTAGE, ETC.	18,241.	1,158.	21,543.
TELEPHONE	9,002.	819.	8,682.
MOREHEAD BLDG & ART GALLERY	154,608.	0.	154,349.
TOTALS	257,323.	14,835.	252,859.

ATTACHMENT 5FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
EQUITIES	175,719,790.	174,695,604.	164,695,552.
REAL ESTATE INVESTMENT TRUSTS	3,012,693.	670,341.	486,324.
TOTALS	<u>178,732,483.</u>	<u>175,365,945.</u>	<u>165,181,876.</u>

ATTACHMENT 6FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FIXED INCOME SECURITIES	6,933,139.	6,383,380.	7,823,768.
TOTALS	<u>6,933,139.</u>	<u>6,383,380.</u>	<u>7,823,768.</u>

FORM 990PF, PART II - OTHER ASSETSATTACHMENT 7

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ACCRUED INT & DIVIDENDS REC.	14,137.	0.	0.
FEDERAL EXCISE TAX RECEIVABLE	39,301.	77,692.	77,692.
CSV SPLIT DOLLAR INSURANCE	546,860.	574,128.	574,128.
REFUNDABLE DEPOSITS	6,650.	11,100.	11,100.
NC SALES TAX RECEIVABLE	17,259.	35,784.	35,784.
OTHER ASSETS	16,179.	25,926.	25,926.
TOTALS	<u>640,386.</u>	<u>724,630.</u>	<u>724,630.</u>

ATTACHMENT 8FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
ACCRUED TRUSTEES FEES	83,002.	117,102.
DEVELOPMENT FUND	560,000.	334,596.
TOTALS	<u>643,002.</u>	<u>451,698.</u>

THE MOREHEAD-CAIN FOUNDATION

56-0599225

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 9

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
CHARLES E. LOVELACE, JR. POST OFFICE BOX 690 CHAPEL HILL, NC 27514	EXECUTIVE DIRECTOR 40.00	299,350.	20,884.	925.
MEGAN M. MAZZOCCHI POST OFFICE BOX 690 CHAPEL HILL, NC 27514	ASSOCIATE DIRECTOR 40.00	143,383.	29,137.	0.
STEVEN R. MICHALAK POST OFFICE BOX 690 CHAPEL HILL, NC 27514	TREASURER 40.00	141,700.	8,941.	0.
KAREN L. JAMES POST OFFICE BOX 690 CHAPEL HILL, NC 27514	DIR ENRICHMENT & ADVISING 40.00	87,750.	13,817.	0.
DIANE DORNEY POST OFFICE BOX 690 CHAPEL HILL, NC 27514	DIR ENRICHMENT & ADVISING 40.00	80,000.	9,393.	0.
LUCY HANES CHATHAM POST OFFICE BOX 690 CHAPEL HILL, NC 27514	CHAIRMAN/TRUSTEE 5.00	20,751.	0.	0.

ATTACHMENT 9

THE MOREHEAD-CAIN FOUNDATION

56-0599225

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 9 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
TIMOTHY B. BURNETT POST OFFICE BOX 690 CHAPEL HILL, NC 27514	VICE CHAIRMAN/TRUSTEE 5.00	10,375.	0.	0.
A. HOLLY CLUETT GWYNNE-TIMOTHY POST OFFICE BOX 690 CHAPEL HILL, NC 27514	TRUSTEE 2.50	10,375.	0.	0.
JOHN A. LARKIN III POST OFFICE BOX 690 CHAPEL HILL, NC 27514	TRUSTEE 2.50	10,375.	0.	0.
G. KENNEDY THOMPSON POST OFFICE BOX 690 CHAPEL HILL, NC 27514	TRUSTEE 2.50	10,375.	0.	0.
JAMES D. WEAVER POST OFFICE BOX 690 CHAPEL HILL, NC 27514	TRUSTEE 2.50	0.	0.	0.
MARGARET W. WEAVER POST OFFICE BOX 690 CHAPEL HILL, NC 27514	TRUSTEE 2.50	10,375.	0.	0.

ATTACHMENT 9

THE MOREHEAD-CAIN FOUNDATION

56-0599225

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 9 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
KATHLEEN HAGERTY POST OFFICE BOX 690 CHAPEL HILL, NC 27514	DIRECTOR OF DEVELOPMENT 40.00	43,837.	2,143.	0.
GRAND TOTALS		868,646.	84,315.	925.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 10

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
UNC MANAGEMENT COMPANY 1400 ENVIRON WAY CHAPEL HILL, NC 27517	INVSTMT MANAGEMENT	528,647.
HARTMAN COX ARCHITECTS, LLP 1074 THOMAS JEFFERSON ST., NW WASHINGTON, DC 20007	ARCHITECTURAL	92,872.
GRYPHON GROUP SECURITY SOLUTIONS 4479 N. US 1 MELBOURNE, FL 32935	CONSULTING	83,000.
ROBINSON BRADSHAW & HINSON 101 NORTH TRYON STREET, SUITE 1900 CHARLOTTE, NC 28246	LEGAL	68,838.
TOTAL COMPENSATION		<u>773,357.</u>

FORM 990FE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SCHOLARSHIP AWARDS	NONE	SCHOLARSHIP GRANTS FOR UNDERGRADUATE STUDY	5,901,307.
	N/A	SEE ATTACHMENT 12	
UNIVERSITY OF NORTH CAROLINA-CHAPEL HILL			
MOREHEAD HOUSE MAINTENANCE	N/A	TO MAINTAIN FACILITY FOR DISTINGUISHED GUESTS	133,927.
	PUBLIC		
SCHOLARSHIP & ENRICHMENT PROGRAM	N/A	SUPPORT & PROMOTION OF THE MOREHEAD-CAIN SCHOLARS PROGRAM AND THE SUMMER ENRICHMENT PROGRAM	470,494.
	PUBLIC		
OTHER	N/A	CONTRIBUTION TO UNC-CH EDUCATIONAL FOUNDATION	2,500.
	PRIVATE FOUNDATION		
OTHER	N/A	CONTRIBUTION TO NC NETWORK OF GRANTMAKERS	1,800.
	PUBLIC		
TOTAL CONTRIBUTIONS PAID			<u>6,510,028.</u>

ATTACHMENT 11

Scholarship Grants for Undergraduate Study at UNC-Chapel Hill
Year Ended 6/30/2011

Name	Class	Grant Amount
Miss Amy Caroline Abramowitz	2011	23,401.19
Mr. Robert Joseph Ackerman	2011	19,034.00
Miss Zoe Claire Ackerman	2014	30,098.25
Mr. Hussein A Ahmad	2015	5,701.20
Mr. Nicholas Kenneth Hinzy Andersen	2012	27,066.75
Miss Jessica Nicole Anderson	2012	26,451.50
Miss Margaret Elizabeth Anderson	2013	33,162.33
Miss Eva Jacqueline Archer	2012	19,379.00
Miss Noam Argov	2015	4,953.60
Miss Emily June Auerbach	2015	4,824.30
Miss Omololu Refilwe Babatunde	2015	5,282.80
Mr. William Johnston Barbour	2013	34,382.00
Miss Elise Nicole Bare	2014	30,539.88
Mr. David Strauss Baron	2012	25,533.40
Mr. Joshua Dylan Barrett	2014	28,930.95
Mr. Burak Basogul	2014	27,259.13
Miss Kate Josephine Baustian	2012	26,034.00
Mr. Edmund Theodore Baxa, III	2011	19,034.00
Miss Erin Elizabeth Becker	2011	19,294.00
Mr. Joseph Brian Blake	2015	4,434.30
Miss Anna Gertrude Bobrow	2014	25,261.63
Mr. Thomas Joseph Bolek	2011	19,034.00
Mr. Ioan Bolohan	2015	5,846.70
Mr. William McDaniel Bondurant	2011	19,034.00
Mr. Taylor Joseph Boone	2014	22,460.26
Miss Marion Celia Boulicault	2010	10,950.51
Miss Emily Renard Bowe	2014	26,606.35
Mr. Jonathan James Branch	2013	24,659.00
Mr. Adam David Brawley	2012	19,034.00
Miss Laura Elizabeth Brentnell	2011	19,034.00
Mr. Hampton Hunter Bruton	2012	21,734.00
Miss Nina Sophia Bryce	2013	24,034.00
Miss Sarah Margaret Bufkin	2013	34,045.54
Miss Rachel Emily Burns	2014	29,976.17
Mr. John Hadley Burrows	2014	26,658.10
Miss Anastasia Elise Bury	2013	19,384.00
Mr. Diego Carlos Camposeco	2015	5,689.80
Miss Caroline Andrea Carrasco	2015	5,535.19
Mr. Christopher Lee Carter	2011	19,254.00
Mr. Allen Anthony Champagne	2015	5,520.09
Mr. Tait Garry Chandler	2015	5,410.20
Miss Susan Eleanor Clark	2012	19,034.00
Mr. William McElwee Clayton	2012	19,550.00
Miss Marie Elise Clements	2014	26,272.78
Mr. Geoffrey Jarrard Cole	2012	24,801.16
Mr. Oswaldo Antonio Contreras	2013	26,060.75
Mr. Tyler Johnson Cook	2012	30,739.00
Miss Sarah Whiting Cooley	2015	5,645.05
Mr. Grayson Elliott Cooper	2012	24,653.00
Miss Sarah Anne Core	2011	19,034.00
Miss Rebecca Joy Crabb	2012	18,257.00
Mr. Seth Bachman Crabtree	2013	19,034.00

Scholarship Grants for Undergraduate Study at UNC-Chapel Hill
Year Ended 6/30/2011

Name	Class	Grant Amount
Miss Alexis Meredith Cribbs	2012	25,162.75
Mr. Wesley Lawrence Crouse	2011	20,534.00
Miss Ellen Corbitt Currin	2015	93.65
Mr. John Wesgaard Danello	2012	9,779.00
Mr. Erik Mason Davies	2012	15,502.25
Miss Elizabeth Rebecca Davis	2014	28,891.18
Miss Marielle Barrett DeJong	2015	5,126.15
Mr. Anthony Eric Dent	2012	21,734.00
Miss Laurence Deschamps-Laporte	2011	23,349.51
Miss Emma Henriette Din	2011	21,472.00
Miss Raquel Emiko Dominguez	2015	5,515.00
Mr. Trevor Richard Dougherty	2015	5,563.10
Miss Leah Rose Downey	2013	22,027.66
Mr. Jason Allen Dunn	2013	21,216.43
Mr. Alexander Izaak Earnhardt	2014	23,416.00
Miss Sara Ashraf El-Bohy	2014	24,657.77
Miss Selena Howard Elmer	2012	21,734.00
Mr. Amos James Espeland	2011	13,517.00
Miss Ariel Christina Eure	2013	24,164.00
Miss Kelsey Rushing Farson	2012	23,234.00
Miss Natalie Claire Feingold	2015	1,070.80
Miss Akilah Monet Friend	2014	30,163.09
Mr. Joshua Michael Ford	2012	20,934.00
Miss Cheney Behrens Gardner	2015	5,452.20
Miss Aubrey Moran Germ	2014	30,398.26
Mr. Emmett Feldman Gilles	2013	18,981.14
Miss Shenise Nicole Gilyard	2012	21,734.00
Mr. Adam Michael Glass	2012	19,197.68
Miss Marissa Rachael Gluck	2013	25,069.00
Mr. Thomas Michael Golden	2011	19,034.00
Mr. Garrison Gray Gordon	2015	5,555.20
Mr. Stephan Franz Grabner	2014	21,243.39
Mr. Patrick Clifton Gray	2014	30,284.95
Miss Amanda Claire Grayson	2013	25,326.00
Miss Jessica Lauren Gregory	2012	21,734.00
Miss Ashley Virginia Gremel	2014	25,411.13
Mr. Keith Michael Grose	2011	19,034.00
Mr. Arthur Clifton Guyton	2014	30,254.95
Mr. Clayton Scott Hackney	2015	5,702.90
Mr. Joel J Hage	2013	33,017.00
Miss Sydney Elizabeth Hartsell	2012	25,785.51
Miss Allison Colleen Hawkins	2012	25,289.33
Miss Kathleen Mary Hayes	2014	28,991.45
Miss Elizabeth Cusick Hazeltine	2011	19,224.00
Miss Danielle Marguerite Heider	2012	22,232.15
Miss Meghan Victoria Herwig	2015	4,928.80
Mr. Grant Patrick Heskamp	2014	24,194.15
Miss Anasa Samantha Hicks	2011	19,034.00
Mr. Troy Clifton Homesley, III	2014	29,616.60
Mr. Zealan Taylor Hoover	2013	25,642.00
Miss Molly Alexandra Hrudka	2013	30,455.58
Mr. Sunny Chang Huang	2013	39,582.08

Scholarship Grants for Undergraduate Study at UNC-Chapel Hill
Year Ended 6/30/2011

Name	Class	Grant Amount
Mr. Sakibul Huq	2014	25,650.45
Mr. Ricardo Alcides Hurtado	2011	20,344.00
Miss Safiyah Munzer Ismail	2015	5,446.80
Mr. Michael Paul Jacobs	2014	26,497.81
Mr. Akhil Arvind Jariwala	2014	22,716.09
Miss Carolyn Danielle Jeffries	2014	27,320.29
Miss Lisa Elizabeth Jeffries	2011	19,034.00
Mr. Ryan Robert Jepson	2013	20,484.00
Miss Amirah Jiwa	2015	5,872.83
Miss Sarah Katherine Johnson	2013	24,284.00
Mr. Michael James Johnston	2011	19,067.71
Mr. William Grant Johnston	2013	19,034.00
Miss Kelsey Michaela Jost-Creegan	2013	40,247.20
Mr. Adam Jutha	2013	20,669.07
Mr. Alexander Edward Karsten	2014	24,721.15
Mr. Michael Kayemba	2014	47,835.48
Miss Eliza Simpson Kern	2012	23,210.75
Miss Nayab Hasan Khan	2013	30,287.00
Mr. Cameron Joseph Kneib	2014	28,792.36
Miss Kelsey Danielle Knight	2014	29,533.10
Miss Amber Nicole Koonce	2012	19,494.25
Miss Anna Virginia Krueger	2011	19,034.00
Miss Holly Virginia Kuestner	2012	19,634.00
Miss Monisha Kumar	2013	6,383.73
Mr. Mark Muriithi Laichena	2012	21,647.52
Mr. Christopher David McCartney Lambden	2014	29,382.06
Mr. Lincoln Halas Lamberton	2015	5,330.10
Miss Bridget Catherine Larman	2015	5,898.16
Miss Ann Mills Lassiter	2011	20,250.70
Miss Audrey Ann Lavallee-Belanger	2013	23,816.50
Mr. Michael T. Lawson	2013	33,017.00
Mr. Alexander Christopher Laurence Lee	2011	19,518.92
Mr. Nicholas Mark Lennon	2012	19,034.00
Mr. Todd Patrick Lewis	2013	8,125.00
Mr. Evan Chen Lien	2011	19,034.00
Miss Charlotte Clement Lindemanis	2013	27,115.00
Miss Charlotte Jo Lloyd	2011	9,517.00
Mr. Justin Charles Loiseau	2012	28,299.60
Mr. Kayacan Lordoglu	2014	29,563.77
Mr. Gregor Campbell MacLennan	2012	11,561.14
Mr. Brent Ford Macon	2012	22,179.00
Mr. Russell James Westcott Martin	2012	19,757.50
Miss Melissa Ashley-Marie Martinez	2013	23,467.61
Miss Katherine Blair Matthews	2014	28,324.60
Mr. Logan Chambers Mauney	2013	24,611.00
Mr. Brandon Michael Mayfield	2014	24,895.95
Miss Elizabeth Landon McCain	2012	24,034.00
Mr. Anthony Morris McClenny	2012	24,034.00
Miss Laura Kathryn McCready	2014	24,553.79
Mr. Travis Johnson McElveen	2011	23,533.80
Mr. Hogan Eastwood Medlin	2011	19,374.00
Mr. Jordan Elliot Meer	2013	24,905.40

Scholarship Grants for Undergraduate Study at UNC-Chapel Hill
Year Ended 6/30/2011

Name	Class	Grant Amount
Mr. Adam Migliore Meyer	2012	20,803.00
Mr. Michael Altaf Mian	2011	19,034.00
Mr. Matthew James Miller	2012	20,480.00
Miss Elizabeth Nicole Monier	2011	20,888.00
Mr. Alastair James Rushton Monty	2011	19,143.96
Miss Taylor Meredith Moquist	2014	27,800.34
Miss Camille Elyse Morgan	2015	5,360.70
Mr. William Griffin Morrel, IV	2012	23,768.82
Miss Lorna Louise Morris	2014	37,004.86
Mr. Thomas Benton MossIII	2015	5,458.30
Mr. Hwa Pyung Myoung	2015	5,735.30
Miss Olivia Paige Myrick	2011	20,080.19
Miss Rachel Maureen Myrick	2013	29,706.89
Miss Stephanie Hanna Najjar	2014	27,769.29
Miss Hannah Sare Nemer	2014	26,104.17
Mr. Ronald Jayson Nemeyer	2011	19,034.00
Mr. Christopher Patton Nickell	2012	24,625.00
Miss Abigail Faye Nix	2012	22,684.00
Miss Katherine Marie Novinski	2011	19,354.00
Mr. Onyemaechi Chikezie Nwanaji-Enwerem	2015	500.00
Miss Christina Adams Olson	2012	24,114.36
Miss Sarah Kathleen Osborne	2013	40,482.49
Miss Caroline Wills Ott	2012	23,034.00
Mr. Graham Ober Palmer	2015	5,408.21
Mr. Paul Wilson Parker	2015	5,284.30
Miss Laura Taylor Paschall	2012	22,634.00
Mr. Neel Mahendra Patel	2015	5,826.70
Miss Mary Elizabeth Peeler	2015	5,343.90
Mr. Daniel Mark Peterson	2013	39,923.52
Miss Grace Stevens Phillips	2013	42,776.34
Miss Chelsea E. Phipps	2013	33,194.89
Mr. Andrew Henry Powell	2015	5,092.90
Miss Julia Blair Powell	2011	19,034.00
Miss Helen Bobbitt Powell	2014	25,628.55
Mr. John Martin Powers	2015	4,940.40
Miss Lauren-Kristine Blanks Pryzant	2014	24,419.90
Miss Julia Victoria Ramos	2013	31,483.00
Mr. Colby J. Ramsay	2010	205.71
Mr. George Edmonds Ramsay	2014	27,774.15
Mr. Gregory Forest Randolph	2012	24,926.00
Miss Katherine McCrystal Reilly	2015	5,148.40
Miss Melanie Ferguson Rio	2014	27,175.94
Miss Lily Margaret Roberts	2012	24,034.00
Miss Camille Imani Adé Robinson	2014	23,875.00
Miss Elizabeth Meade Rodenbough	2014	2,482.00
Mr. John Raphael Fabian Rodrigo	2015	4,491.45
Mr. Marco Sabatino Romeo	2011	21,078.96
Miss Nicole Doris Roscoe	2014	26,975.00
Mr. Evan Kershaw Rose	2011	19,034.00
Mr. Oliver Brennan Rose	2013	9,517.00
Miss Lindsay Elizabeth Rosenfeld	2013	46,280.14
Mr. Henry Laurence Ross	2013	24,780.00

Scholarship Grants for Undergraduate Study at UNC-Chapel Hill
Year Ended 6/30/2011

Name	Class	Grant Amount
Miss Melinda Helen Roth	2013	24,427.22
Mr. Philip Alexander Rouse	2013	39,442.96
Miss Laura Nataly Rozo	2014	23,956.28
Mr. Daniel Nelson Rue	2015	5,707.70
Mr. David Brian Cameron Russell	2015	5,385.42
Mr. James Patrick Ryan	2013	38,380.00
Miss Yasamin Ege Sanii	2015	6,192.86
Mr. Raymond Donnell Sawyer	2013	30,164.63
Mr. Spencer Norman Scheidt	2012	24,684.55
Miss Sophia Maria Vaporis Schermerhorn	2015	5,779.10
Miss Bryanna Nicole Schwartz	2011	19,034.00
Mr. James P. Scotton	2012	9,517.00
Mr. John Avery Scotton	2011	19,034.00
Mr. Joel Katende Semakula	2012	13,068.63
Miss Evgeniya Serdetchnaia	2012	21,230.64
Miss Tara Gayatri Seshna	2013	35,953.00
Mr. Maximillian Peter M. Seunik	2014	24,146.82
Mr. Aleksander Huryn Seymore	2015	5,159.30
Miss Nikita Shamdasani	2015	4,459.30
Miss Sarah Alena Shapiro	2011	20,664.00
Mr. Jacob Gerald Sharp	2012	24,539.90
Mr. Austin Thomas Shaw	2013	35,296.19
Mr. Siyuan Sheng	2012	12,690.50
Miss Emily Rebecca Sheppard	2013	43,788.00
Miss Katherine Battle Shintay	2012	19,334.00
Mr. Steven Paul Shorkey	2011	19,928.94
Mr. Patrick Joseph Short	2014	21,310.00
Mr. Sagar Samir Shukla	2015	5,280.10
Miss Kara Maria Simpson	2013	19,730.50
Miss Janie Sircey	2015	5,051.20
Miss Morgan Jane Skiperdene	2013	24,865.72
Mr. Parris M. Smallwood	2013	19,995.00
Mr. Cameron Michael Smith	2014	26,485.95
Mr. Charles Fletcher Smith	2014	25,100.15
Miss Elizabeth Anne Smith	2012	25,954.61
Mr. Gregory Richard Smith	2011	23,593.90
Mr. Rohan Ayinde Smith	2014	27,044.17
Mr. Troy Gregory Smith	2012	24,204.00
Miss Maria Christine Solitario	2011	19,034.00
Mr. Christopher Knight Sopher	2011	19,034.00
Mr. Kaddu Martin Ssekibakke	2014	24,109.63
Miss Victoria Stilwell	2012	20,144.25
Miss Anna Elizabeth Sturkey	2014	24,730.72
Miss Natalie Shelayne Sutton	2011	21,136.00
Mr. Anthony Rees Sweeney-Taylor	2010	9,984.00
Mr. Joseph Moore Terrell	2013	25,586.24
Miss Megan Nichole Thomas	2014	25,724.09
Mr. William Harris Thomason	2012	21,734.00
Mr. Nathan Spencer Tilley	2014	24,299.64
Miss Georgia Catherine Titcomb	2014	30,005.50
Ms. Olivia Marie Christina Toussaint-Martin	2015	1,292.34
Miss Margaret Carey VanDeusen	2014	23,540.32

Scholarship Grants for Undergraduate Study at UNC-Chapel Hill
Year Ended 6/30/2011

Name	Class	Grant Amount
Miss Nicola Michelle Vann	2014	30,021.52
Mr. Robert Hudson Vincent	2013	27,534.00
Miss Madhulika Vulimiri	2014	30,163.45
Miss Kim Thien Vuong	2012	24,508.50
Miss Nida Waheed	2011	21,013.50
Miss Jacqueline Grace Wallace	2014	22,514.78
Mr. Daniel Patrick Warren	2014	32,189.40
Mr. Edward Jocelyn Warren	2014	25,839.45
Mr. Bradley Anson Waters	2011	19,034.00
Mr. James Lawson Waugh	2015	4,868.40
Mr. Cody Matthew Welton	2013	23,834.62
Miss Katrina Marie Wertz	2015	5,616.70
Miss Erika Mayfield Wesonga	2013	9,517.00
Mr. Andrew John White	2014	26,975.00
Miss Sloan Patrice Whiteside	2013	21,131.00
Mr. Kevin Michael Whitfield	2011	19,034.00
Mr. Robert Casper Wiggins	2011	19,230.00
Miss Kerry Anne Williams	2011	19,374.39
Mr. Thomas Ingram Wolf	2014	22,430.00
Mr. Carroll Wesley Wollard, III	2012	22,234.00
Miss Zoe Jewell Wolszon	2014	29,473.19
Mr. Francis Anthony Wong	2014	25,807.45
Miss Vivian Wenyi Xue	2013	9,517.00
Mr. Brendan John Yorke	2013	23,459.09
Miss Emma Rose Zarriello	2015	5,546.30
Miss Violette Liang Zhu	2015	5,225.50
Miss Emily Frykman Zuehlke	2013	23,869.20
		<u><u>5,901,307.28</u></u>

The Morehead-Cain

The oldest, most prestigious merit scholarship program in the United States

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We Are | We Do More.

The First.

The first merit scholarship program established in the United States. Founded at the first public university in the United States. The first to envision and implement a strategic summer enrichment program and, most recently, the first to designate a fund for discovery for each of our scholars. Established in 1945 and inspired by the Rhodes Scholarship at Oxford University, the Morehead-Cain provides an undergraduate experience without peer.

The Framework.

Four years, four summers — fully funded. Immersion in a vibrant student body. Experienced advisors to introduce passion and potential to a world of opportunity. Exclusive enrichment and networking opportunities — indeed a lifetime connection — with the unparalleled community of Morehead-Cains across the globe.

The Freedom.

Scholars bring the potential, we set it free. We fund. We connect. We encourage. On occasion we question. Sometimes we guide. Frequently we get out of the way. What we don't do is dictate. The Morehead-Cain is a program proven to develop leaders in a framework intentionally nimble. We provide a net, then let scholars go, giving them the trust and freedom to pursue their own interests, mine their own potential, determine their own sphere of influence, and have their own impact.



The Tangibles

The Morehead-Cain is a four-year merit scholarship to the University of North Carolina at Chapel Hill. It promises:

Your life at Carolina — fully funded

- full tuition
- student fees
- housing
- meals
- books and a laptop
- travel
- supplies and miscellaneous

Your life across the world — fully funded

- A four-year Summer Enrichment Program made up of diverse, customized experiences that begin the summer before freshman year and include:
 - Outdoor Leadership
 - Public Service
 - Inquiry and Exploration
 - Private Enterprise
- Discovery Funds to be used for education opportunities





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The Morehead-Cain

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Selection Criteria

To Apply

The application deadline for the 2011–2012 selection year has passed.

To be Eligible for the Morehead-Cain

You must be a competitive applicant to the University of North Carolina at Chapel Hill, on track to graduate in the spring, and unmarried and without children. For more information on nominating or applying, please select your location from the menu above.

To be selected for the Morehead-Cain

You must demonstrate:

Moral Force of Character

Integrity, empathy, bravery, humility, maturity, generosity: these form the bedrock of the Morehead-Cain culture.

Scholarship

It isn't the high-achieving student we seek so much as the scholar — the one for whom knowledge is about more than grades and test scores, and for whom learning is an appetite rather than a means to an end.

Physical Vigor

It's as simple as a demonstrated commitment to an active lifestyle and a dedication to fitness and physical

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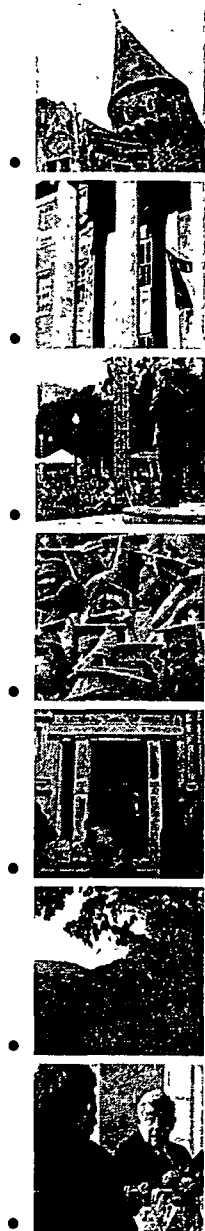
activity.†

Leadership

It's more than titles held or roles played. Here, leadership demonstrates courage and action. Morehead-Cains initiate. They act and impact. They influence and they inspire.

The Morehead-Cain is conferred solely on the basis of merit. Financial need is not considered in the selection of Morehead-Cain Scholars.

† Due consideration is given to nominees with physical limitations.



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For Counselors

In North Carolina

With only 3% of its candidates gaining admission to the program each year, the Morehead-Cain is among the most highly selective of the elite undergraduate merit scholarship programs in the United States.

All secondary schools in North Carolina are eligible to nominate students for the Morehead-Cain. Students at North Carolina schools are also eligible to apply directly after consulting with their counselors.

To assist you in identifying your nominees, feel free to distribute the following forms to your colleagues and students as appropriate:

- For faculty and staff input: [Recommendation-for-Nomination Form](#)
- For additional information on potential nominees: [Morehead-Cain Questionnaire](#)

To Nominate:

Determine the number of official school nominees you may select based on the table below.

Size of Senior Class / Number of Nominees

- Up to 199 / 2 nominees
- 200–399 / 3 nominees
- 400–499 / 4 nominees
- 500+ / 5 nominees

Convene a school nominating committee, review our brief [video](#) for tips on nominating successfully, then make your selections based on the Morehead-Cain [selection criteria](#) without regard to your nominees' stated interest in attending the [University of North Carolina at Chapel Hill](#). Your committee may include counselors, school administrators, and other faculty members.

Once selection is made, it is the responsibility of the nominating committee to notify your nominees and direct them to complete the online Morehead-Cain application as soon as possible. Also, please encourage other qualified students to apply for the Morehead-Cain directly.

Finally, please complete a School Report Form (sent via e-mail) for each applicant (both those nominated and those applying directly) and send it with their transcripts. Please click [here](#) for more detailed instructions.

Application Deadline

The application deadline for the 2011-2102 selection year has passed.

Questions?

Ask the [Director of Scholar Selection](#).



RECOMMENDATION FOR NOMINATION TO THE MOREHEAD-CAIN

It is time to select our school's Morehead-Cain nominees. With this form, we invite you to assist us in identifying the most compelling nominees for this prestigious scholarship. Please submit your recommendations to our nominating committee by completing and returning the form as directed below. Please do not discuss your recommendations with the students. Thank you for your invaluable assistance in this important process.

WHAT IS THE MOREHEAD-CAIN?

Established in 1945 and modeled after the Rhodes Scholarship at Oxford University, the Morehead-Cain is the oldest, most prestigious merit scholarship program in the United States. It is a unique, fully-funded, educational opportunity that includes an undergraduate scholarship to the University of North Carolina at Chapel Hill, as well as a summer enrichment program offering a life-enhancing combination of global travel, research, and real-world work experience in public service and the private sector. Morehead-Cain Scholars have access to support and advice from a dedicated Morehead-Cain advisor throughout their collegiate experience, and have the opportunity to interact with nearly 3,000 Morehead Alumni who live and work around the globe.

WHAT MAKES A MOREHEAD-CAIN SCHOLAR?

In every senior class, there is a handful of dynamic leaders that sets the standard higher for the rest—in conduct and achievement, in the classroom, and in extracurricular activities. They may be active in traditional activities such as student government, clubs, and the arts, or they may have ventured out into new or less established areas. In either case they have added to the positive spirit of our school and community. Their advice is sought, and you call on them to resolve issues. They get involved because they care about their community—not for selfish reasons. These students may challenge you with their creativity and energy, but they excite and reward you as an educator. Without them, the senior class would have less luster. It is from this elite group we hope to select our nominees. Morehead-Cain nominees must demonstrate all of the following criteria:

- Scholarship
- Leadership
- Moral force of character
- Physical vigor

The Morehead-Cain is merit-based; neither financial need nor a student's current interest in attending UNC should be considered. Nomination for the Morehead-Cain does not require a student to commit to attend UNC.

I submit the following members of the senior class for consideration for the Morehead-Cain nomination:

▶

▶

▶

Recommender's Name

Date

Please return this form to _____ by _____
Person/Place

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The Morehead-Cain

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For Counselors

Outside North Carolina

With only 3% of its candidates gaining admission to the program each year, the Morehead-Cain is among the most highly selective of the elite undergraduate merit scholarship programs in the United States.

To be eligible to nominate one senior student each year, secondary schools outside North Carolina must be named an [official nominating school](#) by the Morehead-Cain. North Carolina residents attending high school outside the state of North Carolina may nominate themselves and apply directly.

To become an official nominating school, please contact [Karman Kent](#), program assistant for scholar selection, for more information.

To Nominate:

Convene a school nominating committee, review our brief [video](#) for tips on nominating successfully, then make your selection based on the Morehead-Cain [selection criteria](#) without regard to your nominee's stated interest in attending the [University of North Carolina at Chapel Hill](#). Your committee may include counselors, school administrators, and other faculty members.

Once selection is made, it is the nominating committee's responsibility to notify your nominee and direct him or her to complete the online Morehead-Cain application as soon as possible.

Finally, please complete a School Report Form (sent via e-mail) for your nominee and submit it with his or her transcript. Please click [here](#) for more detailed instructions.

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Application Deadline

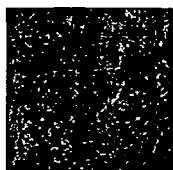
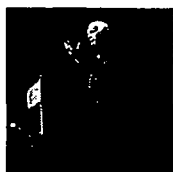
The application deadline for the 2011-2102 selection year has passed.

Please Note

If you are a counselor at a secondary school that is not an official out-of-state nominating school, your students may still be eligible for the Morehead-Cain if they apply to the University of North Carolina at Chapel Hill by the October 15 early notification deadline through our Admissions Referral Program.

Questions?

Ask the Director of Scholar Selection.



The Morehead-Cain

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For Headmasters

British Headmasters

With only 3% of its candidates gaining admission to the Program each year, the Morehead-Cain is among the most highly selective of the elite undergraduate programs in the United States.

To be eligible to nominate up to three sixth-form students each year, a secondary school must be named an official British Morehead-Cain nominating school.

To become an official nominating school, please contact [Karman Kent](#), program assistant for scholar selection, for more information.

To Nominate:

Convene a school nominating committee, review our brief [video](#) for tips on nominating successfully, then make your selections based on the Morehead-Cain [selection criteria](#) without regard to your nominees' stated interest in attending the [University of North Carolina at Chapel Hill](#). Your committee may include counselors, school administrators, and other faculty members.

Once selection is made, it is the nominating committee's responsibility to notify nominees and direct them to complete the online Morehead-Cain application as soon as possible.

Finally, please complete a School Report Form for each of your nominees and send it with their transcripts.

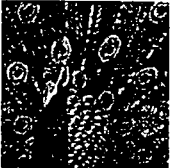
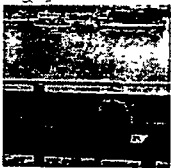
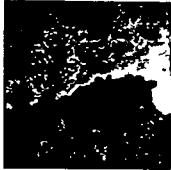
Application Deadline

FORM 990-PF
EIN 56-0599225
ATTACHMENT 13
11 of 21

The application deadline for the 2011-2102 selection year has passed.

Questions?

Ask the Director of Scholar Selection.



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For Counselors

International Counselors

With only 3% of its candidates gaining admission to the program each year, the Morehead-Cain is among the most highly selective of the elite undergraduate merit scholarship programs in the United States.

To be eligible to nominate up to three senior students each year, an international secondary school must be named an [official nominating school](#) by the Morehead-Cain.

To become an official nominating school, please contact [Karman Kent](#), program assistant for scholar selection, for more information.

To Nominate:

Convene a school nominating committee, review our brief [video](#) for tips on nominating successfully, then make your selections based on the Morehead-Cain [selection criteria](#) without regard to your nominees' stated interest in attending the [University of North Carolina at Chapel Hill](#). Your committee may include counselors, school administrators, and other faculty members.

Once selection is made, it is the nominating committee's responsibility to notify your nominees and direct them to complete the online Morehead-Cain application as soon as possible.

Finally, please complete a School Report Form (sent via e-mail) for each nominee and send it with his or her transcript. Please click [here](#) for more detailed instructions.

Application Deadline

FORM 990-PF
EIN 56-0599225
ATTACHMENT 13
13 of 21

The application deadline for the 2011-2012 selection year has passed.

Please Note

If you are a counselor at a secondary school that is not an official international nominating school, your students may still be eligible for the Morehead-Cain if they apply to the University of North Carolina at Chapel Hill by the October 15 early notification deadline through our Admissions Referral Program.

Questions?

Ask the Director of Scholar Selection.



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For Students

In North Carolina

There are two ways high school seniors in North Carolina may be considered for the Morehead-Cain. They may:

- Be nominated by their high school.
- Nominate themselves by applying directly.

Please Note

Admission to the University of North Carolina at Chapel Hill is a separate process from application for the Morehead-Cain. All forms and correspondence dealing with admission to Carolina should go directly to the Office of Undergraduate Admissions. The final deadline to apply to Carolina is **January 5, 2012**.

Questions?

Ask the Director of Scholar Selection.



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For Students

Outside North Carolina

The application deadline for the 2011-2012 selection year has passed.

There are three ways high school seniors attending school outside North Carolina may be nominated for the Morehead-Cain:

- by being a resident of North Carolina and applying directly as a self-nominee
- by an [official nominating school](#) or [affiliate program](#).
- by UNC's [Admissions Referral Program \(ARP\)](#).

Please Note

Admission to the [University of North Carolina at Chapel Hill](#) is a separate process from application for the Morehead-Cain. All forms and correspondence dealing with admission to Carolina should go directly to the [Office of Undergraduate Admissions](#). The final deadline to [apply to Carolina](#) is **January 5, 2012**.

Questions?

Ask the [Director of Scholar Selection](#).

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For Students

British Students

The application deadline for the 2011-2012 selection year has passed.

There are two ways sixth-form students in the United Kingdom may be nominated for the Morehead-Cain:

- by an official [British Morehead-Cain nominating school](#).
- or, if they do not attend an official British Morehead-Cain nominating school, they may nominate themselves by applying directly.

To speak with a British Morehead-Cain alumnus about his experience, please contact [Mr. Henry Stevens '92](#), chairman of the British Morehead-Cain Selection Process.

Please Note

Admission to the [University of North Carolina at Chapel Hill](#) is a separate process from application for the Morehead-Cain. All forms and correspondence dealing with admission to Carolina should go directly to the [Office of Undergraduate Admissions](#). The final deadline to [apply to Carolina](#) is **January 5, 2012**.

Questions?

Ask the [Director of Scholar Selection](#).

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For Students

Canadian Students

There are two ways students attending high school in Canada may be considered for the Morehead-Cain. They may either be endorsed by their school or cegeps, or may apply directly, without sponsorship. Either way, the following steps are required.

To be considered:

Applications are distributed on behalf of the Canadian Morehead-Cain Program by the [Canadian Merit Scholarship Foundation](#). Complete the [Loran Award application](#), being sure to check the Morehead-Cain box on page 5, and follow the submission instructions listed therein. The application deadline is **October 19, 2011** for students sponsored by their schools and **October 26** for those applying through the direct pool.

If you have questions about the Canadian Morehead-Cain Programme, or need assistance, please contact [Catherine Fowler](#).

Please Note

Admission to the [University of North Carolina at Chapel Hill](#) is a separate process from application for the Morehead-Cain. All forms and correspondence dealing with admission to Carolina should go directly to the [Office of Undergraduate Admissions](#). The final deadline to [apply to Carolina](#) is **January 5, 2012**.

Questions?

Ask the [Director of Scholar Selection](#).

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For Students

International Students

The application deadline for the 2011-2012 selection year has passed.

There are three ways seniors attending high school outside the United States may be nominated for the Morehead-Cain:

- by being a resident of North Carolina and applying directly as a self-nominee
- by an [official nominating school](#).
- through UNC's [Admissions Referral Program](#) (ARP).

Please Note

Admission to the [University of North Carolina at Chapel Hill](#) is a separate process from application for the Morehead-Cain. All forms and correspondence dealing with admission to Carolina should go directly to the [Office of Undergraduate Admissions](#). The final deadline to [apply to Carolina](#) is **January 5, 2012**.

Questions?

Ask the [Director of Scholar Selection](#).

THE MOREHEAD-CAIN

ONLINE APPLICATION INSTRUCTIONS FOR COUNSELORS AND RECOMMENDERS

School report form to be completed by the counselor* indicated by the applicant in the online application

- Each school nominee and direct applicant will be instructed to input the name and e-mail address of his or her counselor as part of the Morehead-Cain application. Once the student does this, an e-mail will be sent to the counselor with instructions for completing an online school report form specific to that applicant.**
- A portion of the school report form will provide instructions for uploading the applicant's transcript. Please note that there is no need to send an official transcript at this time.
- If a person is listed as the counselor for more than one applicant, that counselor will receive one e-mail request for each applicant. Please complete an online school report form and upload a copy of the transcript for each applicant request.

Recommendation to be uploaded by the school official* indicated by the applicant in the online application

- Each school nominee and direct applicant will be instructed to input the name and e-mail address of his or her recommender as part of the Morehead-Cain application. Once the student completes this portion of the application, an e-mail will be sent to the recommender with instructions for uploading a letter of recommendation in the form of a Word or PDF document.**
- If a person is listed as the recommender for more than one applicant, that recommender will receive one e-mail request for each applicant.

Please note that both the school report form and recommendation e-mails will be sent from moreheadcain@unc.edu and will indicate "The Morehead-Cain" as the sender. If you use a spam-blocking tool, please add this e-mail address to your list of known/safe addresses.

We appreciate your help in submitting these materials by **Monday, October 3, 2011**

*The applicant may input the same person as his or her counselor and recommender.

**Please encourage your applicants to complete the "School Information" and "Recommendation" sections first.

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Selection Timeline

North Carolina Selection Dates

- **3 October 2011**
Deadline to apply
- **2 December 2011**
Semifinalists notified and invited to [Regional Selection Interviews](#)
- **5 January 2012**
Deadline for semifinalists to [apply to the University of North Carolina at Chapel Hill](#)
- **19 January 2012**
Finalists notified and invited to Final Selection Weekend
- **25–28 February 2012**
Morehead-Cain Final Selection Weekend in Chapel Hill, NC
- **2 March 2012**
Class of 2016 selected and notified
- **11 April 2012**
Deadline to accept the Morehead-Cain



Schedule D Detail of Long-term Capital Gains and Losses

ATTACHMENT 1

[illegible]

Application for Extension of Time To File an
Exempt Organization Return

OMB No 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	THE MOREHEAD-CAIN FOUNDATION	56-0599225
	Number, street, and room or suite no. If a P.O. box, see instructions	
	POST OFFICE BOX 690	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	CHAPEL HILL, NC 27514	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ STEVEN R. MICHALAK

Telephone No ▶ 919 962-1201

FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 02/15, 20 12, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ▶ ☐ calendar year 20 ____ or
- ▶ ☒ tax year beginning 07/01, 20 10, and ending 06/30, 20 11

- 2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
- ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$	148,813.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$	148,813.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$	

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing your return. See instructions	Name of exempt organization THE MOREHEAD-CAIN FOUNDATION	Employer identification number 56-0599225
	Number, street, and room or suite no. If a P.O. box, see instructions POST OFFICE BOX 690	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions CHAPEL HILL, NC 27514	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **STEVEN R. MICHALAK**
Telephone No **919 962-1201** FAX No
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for
- 4 I request an additional 3-month extension of time until **05/15, 20 12**
- 5 For calendar year , or other tax year beginning **07/01, 20 10**, and ending **06/30, 20 11**
- 6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension **ADDITIONAL TIME IS REQUIRED TO ASSEMBLE THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a \$	148,813.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$	148,813.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFPS (Electronic Federal Tax Payment System). See instructions	8c \$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature **Heidi A. Wan** Title **CPA** Date **02/15/2012**
Form 8868 (Rev 1-2011)