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Return of Private Foundation

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

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

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation THE EDWARD M. ARMFIELD SR. FOUNDATION, INC.		A Employer identification number 56-2156876
Number and street (or P.O. box number if mail is not delivered to street address) 324 W WENDOVER AVE STE 130	Room/suite	B Telephone number 336-273-7519
City or town, state or province, country, and ZIP or foreign postal code GREENSBORO, NC 27408		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 65,804,838.	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____	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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		1,088.	1,088.		STATEMENT 1
4 Dividends and interest from securities		466,241.	620,720.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		289,569.			
b Gross sales price for all assets on line 6a 6,544,219.					
7 Capital gain net income (from Part IV, line 2)			289,569.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		9,891,364.	872,516.		STATEMENT 3
12 Total Add lines 1 through 11		10,648,262.	1,783,893.		
13 Compensation of officers, directors, trustees, etc		162,959.	32,592.		130,367.
14 Other employee salaries and wages		79,693.	15,939.		63,754.
15 Pension plans, employee benefits		30,963.	6,193.		24,770.
16a Legal fees STMT 4		72,082.	72,736.		1,938.
b Accounting fees STMT 5		72,170.	15,256.		61,025.
c Other professional fees					
17 Interest					
18 Taxes STMT 6		25,006.	3,946.		0.
19 Depreciation and depletion					
20 Occupancy		20,355.	4,057.		16,227.
21 Travel, conferences, and meetings		3,021.	604.		2,417.
22 Printing and publications					
23 Other expenses STMT 7		742,309.	579,572.		14,710.
24 Total operating and administrative expenses Add lines 13 through 23		1,208,558.	730,895.		315,208.
25 Contributions, gifts, grants paid		3,235,277.			2,552,351.
26 Total expenses and disbursements Add lines 24 and 25		4,443,835.	730,895.		2,867,559.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		6,204,427.			
b Net investment income (if negative, enter -0-)			1,052,998.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance SheetsAttached schedules and amounts in the description
column should be for end-of-year amounts only

		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	24,173.	211,090.	211,090.	
	2 Savings and temporary cash investments	391,752.	2,864,032.	2,864,032.	
	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				
	7 Other notes and loans receivable ▶ 371,750.				
	Less: allowance for doubtful accounts ▶ 0.	0.	371,750.	371,750.	
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges	153,999.	9,137.	9,137.	
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock STMT 9	15,213,917.	15,321,405.	15,321,405.	
	c Investments - corporate bonds				
Liabilities	11 Investments - land, buildings, and equipment basis ▶ 4,228.				
	Less: accumulated depreciation STMT 10 ▶ 4,228.				
	12 Investments - mortgage loans				
	13 Investments - other STMT 11	44,443,017.	46,729,736.	46,729,736.	
	14 Land, buildings, and equipment; basis ▶				
	Less: accumulated depreciation ▶				
	15 Other assets (describe ▶ STATEMENT 12)	221,240.	297,688.	297,688.	
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	60,448,098.	65,804,838.	65,804,838.	
	17 Accounts payable and accrued expenses	34,573.	18,900.		
	18 Grants payable	3,154,442.	3,837,368.		
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶ STATEMENT 13)	<1,081.>	2,323.		
	23 Total liabilities (add lines 17 through 22)	3,187,934.	3,858,591.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31				
	24 Unrestricted	57,260,164.	61,946,247.		
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31				
	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				
Net Assets or Fund Balances	30 Total net assets or fund balances	57,260,164.	61,946,247.		
	31 Total liabilities and net assets/fund balances	60,448,098.	65,804,838.		

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	57,260,164.
2 Enter amount from Part I, line 27a	2	6,204,427.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	63,464,591.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	1,518,344.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	61,946,247.

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			
b SEE ATTACHED STATEMENTS			
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 6,544,219.		4,047,221.	289,569.

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			289,569.

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	289,569.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	2,545,954.	57,865,767.	.043998
2011	5,183,524.	52,897,839.	.097991
2010	2,388,338.	58,943,932.	.040519
2009	2,166,851.	53,749,138.	.040314
2008	2,976,018.	68,259,580.	.043599

2 Total of line 1, column (d)	2	.266421
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	.053284
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	61,451,233.
5 Multiply line 4 by line 3	5	3,274,367.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,530.
7 Add lines 5 and 6	7	3,284,897.
8 Enter qualifying distributions from Part XII, line 4	8	2,867,559.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	21,060.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	21,060.
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	21,060.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	30,197.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	30,197.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	9,137.	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax ☐ Refunded ☐	11	0.	

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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c 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. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
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?	X	
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 XIV	X	
8a Enter the states to which the foundation reports or with which it is registered (see 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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of Section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► N/A				
14	The books are in care of ► MINDY OAKLEY Telephone no. ► (336) 273-7519			
Located at ► 324 WEST WENDOVER AVENUE, GREENSBORO, NC		ZIP+4 ► 27408		
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	N/A	
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ☐	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ 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 instructions.) N/A	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? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2013 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 2013) N/A	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 2013?	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)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

6b

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

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?

N/A

7b

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.

(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
SEE STATEMENT 14		162,959.	9,566.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
SUE SILVERS - 324 W WENDOVER ST., GREENSBORO, NC 27408	OFFICE MGR 40.00	79,694.	5,349.	0.

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

0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
GEOSYNTEC CONSULTANTS - 924 ANACAPA STREET - STE 4A, SANTA BARBARA, CA 93101	ENVIRONMENTAL CLEAN UP SERVICES	249,344.
DAVENPORT MARVIN JOYCE & CO - 703 GREEN VALLEY RD - STE 201, GREENSBORO, NC 27408	ACCOUNTING	72,170.
BROOKS PIERCE - 230 NORTH ELM STREET -STE 2000, GREENSBORO, NC 27401	LEGAL	40,122.
SEED MACKALL LLP - 1332 ANACAPA ST. - STE 200, SANTA BARBARA, CA 93101	LEGAL	38,843.
E. BEDFORD CANNON 140 EAST WATER STREET, STATESVILLE, NC 28677	LEGAL	2,500.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

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Part X**Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	13,522,178.
b	Average of monthly cash balances	1b	947,506.
c	Fair market value of all other assets	1c	47,916,953.
d	Total (add lines 1a, b, and c)	1d	62,386,637.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	62,386,637.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	935,800.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	61,450,837.
6	Minimum investment return. Enter 5% of line 5	6	3,072,542.

Part XI**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	3,072,542.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	21,060.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	21,060.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,051,482.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,051,482.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,051,482.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,867,559.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,867,559.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,867,559.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				3,051,482.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			2,547,419.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 2,867,559.				
a Applied to 2012, but not more than line 2a			2,547,419.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				320,140.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (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.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				2,731,342.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

N/A

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

☐ 4942(1)(3) or ☐ 4942(1)(5)

- 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

2013.04030 THE EDWARD M. ARMFIELD SR. 10120 1

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ASHEBORO SUNSET THEATRE 234 SUNSET AVE ASHEBORO, NC 27204	NONE	PUBLIC CHARITY	CAPITAL FUND	125,000.
CHILDREN'S HOME SOCIETY OF NORTH CAROLINA 604 MEADOW STREET GREENSBORO, NC 27405	NONE	PUBLIC CHARITY	CAPITAL FUND	200,000.
DAVIDSON COLLEGE PO BOX 7159 DAVIDSON, NC 28035	NONE	PUBLIC CHARITY	CAPITAL FUND	300,000.
GREENSBORO MONTESSORI SCHOOL 2856 HORSE PEN CREEK RD GREENSBORO, NC 27410	NONE	PUBLIC CHARITY	CAPITAL FUND	40,000.
GUILFORD COLLEGE 5800 WEST FRIENDLY AVE GREENSBORO, NC 27410	NONE	PUBLIC CHARITY	CAPITAL FUND	200,000.
Total			SEE CONTINUATION SHEET(S)	2,552,351.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	Related or exempt function income
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments				14	1,088.	
4 Dividends and interest from securities				14	458,060.	8,181.
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income				18	144,531.	9,746,833.
8 Gain or (loss) from sales of assets other than inventory				18	289,569.	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)			0.		893,248.	9,755,014.
13 Total. Add line 12, columns (b), (d), and (e)					13	10,648,262.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

Part XVII	Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations
------------------	--

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				EXECUTIVE DIRECTOR		May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No	
	Signature of officer or trustee <i>M. J. Oakley</i>		Date 11/5/14		Title			
Paid Preparer Use Only	Print/Type preparer's name CLIFF A. ALDRIN, CPA		Preparer's signature <i>Cliff A. Aldrin</i>		Date 11/5/14		Check ☐ if self-employed	PTIN P00658389
	Firm's name ▶ D M J & CO., PLLC						Firm's EIN ▶ 56-0570567	
Firm's address ▶ 703 GREEN VALLEY ROAD, SUITE 201 GREENSBORO, NC 27408						Phone no. 336-275-9886		

Form **990-PF** (2013)

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	EMPIRE CAPITAL PARTNERS ENCHANCED, LDT	P		10/15/13
b	MORGAN STANLEY SECURITIES STATEMENT	P		12/18/13
c	MORGAN STANLEY SECURITIES STATEMENT	P		12/18/13
d	VANGUARD DEVELOPMENT GROWTH FUND	P		01/14/13
e	GOLDMAN SACHS MEZZANINE INCOME FUND III	P		08/30/13
f	CBRE CLARION GLOBAL, LTD.	P		05/31/13
g	PIMCO INVESTMENT GRADE CORPORATE BOND	P		12/04/13
h	CG EMERGING MARKETS TOTAL OPPORTUNITY FUND	P		12/06/13
i	AXIAL CAPITAL OFFSHORE LTD	P		12/06/13
j	AQUEDUCT SPECIAL SITUATIONS CAYMAN FUND	P		12/06/13
k	HARBINGER CLASS L SERIES 3	P		10/31/13
l	HARBINGER CLASS PE SERIES 2	P		10/31/13
m	HARBINGER SPECIAL SITUATION FUND	P		01/31/13
n	RANDOLPH BANK & TRUST CO. - STOCK REDEMPTION	P		09/30/13
o		P		

(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 51,004.		45,000.	6,004.
b 210,572.			8,109.
c 1,895,146.			<109,820.>
d 375,000.		314,794.	60,206.
e 316,647.			316,647.
f 1,193,832.		985,890.	207,942.
g 743,161.		700,343.	42,818.
h 800,000.		795,317.	4,683.
i 538,122.		831,980.	<293,858.>
j 200,793.		131,335.	69,458.
k 18,112.		6,150.	11,962.
l 26,858.		71,210.	<44,352.>
m 91,175.		165,202.	<74,027.>
n 8,520.			8,520.
o			0.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			6,004.
b			8,109.
c			<109,820.>
d			60,206.
e			316,647.
f			207,942.
g			42,818.
h			4,683.
i			<293,858.>
j			69,458.
k			11,962.
l			<44,352.>
m			<74,027.>
n			8,520.
o			0.

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

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).
If (loss), enter "-0-" in Part I, line 8

3

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 CAPITAL GAINS DIVIDENDS**

b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 75,277.			75,277.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			75,277.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	289,569.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

THE EDWARD M. ARMFIELD SR. FOUNDATION,
INC.

56-2156876

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
INDIVIDUAL SCHOLARSHIPS FOR EDUCATION - SCHEDULE ATTACHED 324 W WENDOVER GREENSBORO, NC 27408	NONE	N/A	EDUCATIONAL SCHOLARSHIPS	812,531.
UNC - CHAPEL HILL CAROLINA ADVISING CORPS PO BOX 309 CHAPEL HILL, NC 27514	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	27,000.
COMMUNITIES IN SCHOOLS PO BOX 1347 GREENSBORO, NC 27402	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	97,000.
COMMUNITY FOUNDATION OF GREATER GREENSBORO 330 S GREEN STREET-STE 100 GREENSBORO, NC 27401	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	100,000.
ELKIN CITY SCHOOLS 202 W. SPRING STREET ELKIN, NC 28621	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	39,820.
MOUNT AIRY SCHOOLS PO BOX 710 MT. AIRY, NC 28621	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	32,000.
THE QUEEN'S FOUNDATION INC 208 WEST WENDOVER AVE GREENSBORO, NC 27401	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	67,000.
SALEM ACADEMY 601 S. CHURCH STREET WINSTON-SALEM, NC 27101	NONE	PUBLIC CHARITY	CAPITAL FUND	67,000.
GUILFORD EDUCATION ALLIANCE 902 BONNER DRIVE JAMESTOWN, NC 27282	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	5,000.
WINSTON-SALEM FOUNDATION 860 W. 5TH STREET WINSTON-SALEM, NC 27101	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	5,000.
Total from continuation sheets				1,687,351.

56-2156876

3 Grants and Contributions Paid During the Year (Continuation)

323631
05-01-13

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK CHECKING AND MM ACCOUNT	1,088.	1,088.	
TOTAL TO PART I, LINE 3	1,088.	1,088.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CAPITAL GUARDIAN DIVIDENDS FROM VARIOUS K-1S NOT ON BOOKS	36,914. 0.	0.	36,914. 0.	36,914. 146,558.	
DODGE & COX EDGEWOOD GROWTH INSTITUTIONAL FUND	31,754. 19,188.	0. 19,188.	31,754. 0.	31,754. 0.	
INTEREST FROM VARIOUS K-1S NOT ON BOOKS	0.	0.	0.	16,102.	
MORGAN STANLEY MORGAN STANLEY TAX EXEMPT INTEREST	153,532.	0.	153,532.	153,532.	
INCOME	8,181.	0.	8,181.	0.	
PIMCO	25,480.	0.	25,480.	25,480.	
SAPONA	4,230.	0.	4,230.	4,230.	
VANGUARD	262,239.	56,089.	206,150.	206,150.	
TO PART I, LINE 4	541,518.	75,277.	466,241.	620,720.	

FORM 990-PF	OTHER INCOME		STATEMENT	3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
INCOME FROM VARIOUS K-1S NOT ON BOOKS	0.	365,173.		
UNREALIZED GAIN ON INVESTMENTS	9,746,833.	0.		
GOLDMAN SACH MEZZANINE FUNDS	140,406.	140,406.		
MISCELLANEOUS INCOME	4,125.	4,125.		
CAPITAL GAINS FROM VARIOUS K-1S NOT ON BOOKS	0.	421,775.		
SUSPENDED 2010 PASSIVE ACTIVITY				
LOSS FROM VARIOUS K-1S NOT ON BOOKS	0.	<58,963.>		
TOTAL TO FORM 990-PF, PART I, LINE 11	9,891,364.	872,516.		

FORM 990-PF	LEGAL FEES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	72,082.	72,736.		1,938.
TO FM 990-PF, PG 1, LN 16A	72,082.	72,736.		1,938.

FORM 990-PF	ACCOUNTING FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	72,170.	15,256.		61,025.
TO FORM 990-PF, PG 1, LN 16B	72,170.	15,256.		61,025.

FORM 990-PF	TAXES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD ON DIVIDENDS	3,746.	3,746.		0.
FEDERAL EXCISE TAXES	21,060.	0.		0.
NC SECRETARY OF STATE	200.	200.		0.
TO FORM 990-PF, PG 1, LN 18	25,006.	3,946.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES	2,111.	506.		2,024.
FIDUCIARY FEES	464,842.	117,771.		0.
INSURANCE	6,287.	1,257.		5,030.
POSTAGE & DELIVERY	1,784.	357.		1,427.
BANK FEES	294.	59.		235.
TELEPHONE	4,041.	810.		3,238.
SCHOLARSHIP SUPPLIES & MATERIALS	2,422.	329.		1,316.
SANTA BARBARA ENVIRONMENTAL EXPENSE	258,728.	268,120.		0.
DEDUCTIONS FROM VARIOUS K-1S NOT ON BOOKS	0.	190,003.		0.
DUES AND SUBSCRIPTIONS	1,800.	360.		1,440.
TO FORM 990-PF, PG 1, LN 23	742,309.	579,572.		14,710.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
DESCRIPTION		AMOUNT	
PRIOR PERIOD ADJUSTMENT FOR OVERSTATED ASSET		1,518,344.	
TOTAL TO FORM 990-PF, PART III, LINE 5		1,518,344.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN-STANLEY	1,753,040.	1,753,040.
PIMCO FUNDS	0.	0.
RANDOLPH BANK	12,556.	12,556.
CAPITAL GUARDIAN FUND	1,865,071.	1,865,071.
VANGUARD DIVIDEND FUND	11,690,738.	11,690,738.
TOTAL TO FORM 990-PF, PART II, LINE 10B	15,321,405.	15,321,405.

FORM 990-PF	DEPRECIATION OF ASSETS HELD FOR INVESTMENT	STATEMENT	10
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
TELEPHONE SYSTEM	2,907.	2,907.	0.
COMPUTER & ACCESSORIES	1,321.	1,321.	0.
TOTAL TO FM 990-PF, PART II, LN 11	4,228.	4,228.	0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
AFTON/MERLIN LIMITED PARTNERSHIP	FMV	2,644,944.	2,644,944.
GOLDMAN-SACHS	FMV	2,719,390.	2,719,390.
PRIVATE ADVISORS, LLC	FMV	5,765,011.	5,765,011.
AQUEDUCT CAPITAL GROUP	FMV	2,818,283.	2,818,283.
HARBINGER DISTRESSED DEBT FUNDS	FMV	156,036.	156,036.
CBRE CLARION GLOBAL SECURITIES	FMV	0.	0.
NEON LIBERTY EMERGING MKTS	FMV	6,105,860.	6,105,860.
NEW CITY ASIA PARTNERS	FMV	566,414.	566,414.
BARCLAYS	FMV	83,460.	83,460.
MAVERICK STABLE	FMV	5,427,342.	5,427,342.
AXIAL CAPITAL FUND	FMV	108,641.	108,641.
INDUS ASIA PACIFIC FUND	FMV	1,136,169.	1,136,169.
HLOWESKO GROBAL FUND	FMV	2,643,245.	2,643,245.
NEWPORT ASIA INSTITUTIONAL FUND	FMV	1,074,113.	1,074,113.
CLOUGH OFFSHORE FUND	FMV	1,596,565.	1,596,565.
DODGE AND COX	FMV	1,999,146.	1,999,146.
EMPIRE CAPITAL, LTD	FMV	1,689,783.	1,689,783.
NEUBERGER BERMAN GREATER CHINA FUND	FMV	1,039,760.	1,039,760.

EDGEWOOD GROWTH FUND	FMV	1,554,268.	1,554,268.
CANYON REALIZATION FUND	FMV	2,516,507.	2,516,507.
BREXAN HOWARD FUND	FMV	2,627,677.	2,627,677.
COLLECTORS FUND LP	FMV	1,745,739.	1,745,739.
MORGAN STANLEY OFFSHORE GLOBAL FUND	FMV	711,383.	711,383.
TOTAL TO FORM 990-PF, PART II, LINE 13		46,729,736.	46,729,736.

FORM 990-PF	OTHER ASSETS	STATEMENT 12
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACME-MCCRARY	93,777.	100,153.	100,153.
SAPONA MFG CO	127,463.	172,535.	172,535.
PREPAID EXPENSES	0.	25,000.	25,000.
TO FORM 990-PF, PART II, LINE 15	221,240.	297,688.	297,688.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 13
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
OVERPAID PAYROLL W/H	<1,081.>	0.
PAYROLL WITHHOLDING	0.	2,323.
TOTAL TO FORM 990-PF, PART II, LINE 22	<1,081.>	2,323.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ADAIR P. ARMFIELD 1504 EDGEDALE ROAD GREENSBORO, NC 27408	DIRECTOR 2.00	5,500.	0.	0.
W.J. ARMFIELD 300 N GREEN ST #2190 GREENSBORO, NC 27408	DIRECTOR 2.00	5,500.	0.	0.
BEDFORD CANNON 140 EAST WATER STREET STATESVILLE, NC 28677	DIRECTOR 2.00	5,500.	0.	0.
STEVE JOYCE 324 WEST WENDOVER AVENUE GREENSBORO, NC 27408	OFFICER/DIRECTOR 40.00	19,188.	521.	0.
PHIFER CRUTE 1327 TORREY PINE ROAD LAJOLLA, CA 92037	DIRECTOR 2.00	4,000.	0.	0.
JAMES C B HANCOCK 177 BLEECKER ST. #12 NEW YORK, NY 10012	DIRECTOR 2.00	5,500.	0.	0.
MELINDA W OAKLEY 1911 LAFAYETTE AVE GREENSBORO, NC 27408	OFFICER 40.00	117,771.	9,045.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		162,959.	9,566.	0.

GENERAL EXPLANATION

STATEMENT 15

FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

990-PF PART 1 LINE COLUMN B - USE OF SUSPENDED PASSIVE ACTIVITY LOSSES

EXPLANATION:

FORM 990-PF LINE 11 COLUMN B - INCOME (LOSS) FROM PARTNERSHIPS

\$58,963 OF SUSPENDED PASSIVE ACTIVITY LOSSES FROM 2010 WERE USED IN
2013 TO OFFSET CURRENT YEAR INCOME.

THERE ARE NO REMAINING SUSPENDED GENERAL PASSIVE ACTIVITY LOSSES EXCEPT
FOR THOSE THAT RELATE TO UBTI INCOME. SEE 990-T FOR REMAINING UBTI
PASSIVE ACTIVITY LOSSES.

GENERAL EXPLANATION

STATEMENT 16

FORM 990-T LINE 5 - INCOME (LOSS) FROM PARTNERSHIPS

\$5,034 OF SUSPENDED UBTI PASSIVE ACTIVITY LOSSES WERE USED IN 2013 TO
OFFSET \$5,034 OF PARTNERSHIP UBTI OPERATING INCOME. CARRYOVER OF
UNUSED UBTI PASSIVE LOSS TO 2014 IS \$559,205.

990-PF

316281
05-01-13

- Current year section 179 (D) - Asset disposed

Scholarships - Schools

01/04/2013	Void	Void Ck # 6850	-2,500 00
01/04/2013 6942	Surry Community College	Rebecca A George ID # 0301137	1,800 00
01/08/2013 6958	UNC-Chapel Hill	Amber N Scott	2,500 00
01/08/2013	Void	to void ck # 6864	-2,500 00
01/09/2013	Void	void ck # 6832	-1,250 00
02/01/2013	Void	void ck # 6729	-2,500 00
02/01/2013	Void	void ck # 6793	-2,500 00
02/01/2013	Void	void ck # 6836	-1,800 00
02/01/2013	Void	void ck # 6846	-2,500 00
02/01/2013	Void	void ck # 6851	-1,800 00
02/01/2013	Void	void ck # 6860	-4,500 00
02/28/2013 2-5		to rec scholarships refunded	-7,000 00
03/31/2013 3-5		to record scholarship refund	-2,500 00
05/02/2013 7041	Appalachian State University	Katelyn D Houston ID # 900451774	981 25
05/15/2013 7046	Appalachian Mgmt Services	Katelyn Houston rent June, July 2013	900 00
05/31/2013 5-2		to rec scholarship refund	-1,800 00
06/03/2013 7060	North Carolina State University	Amanda M Culler ID # 200005138	2,500 00
06/03/2013 7061	North Carolina State University	Courtney P Hegler ID # 200028320	2,500 00
06/03/2013 7062	North Carolina State University	Colleen A Hembree ID # 200003685	2,500 00
06/03/2013 7063	North Carolina State University	K Zachary Koons ID # xxx-xx-2801	2,500 00
06/03/2013 7064	North Carolina State University	Alexandra T Nichols ID # xxx-xx-2101	2,500 00
06/03/2013 7065	North Carolina State University	Tyler N Pardue ID # 001108205	2,500 00
06/03/2013 7066	North Carolina State University	Kara E Collins ID # 001076312	2,500 00
06/03/2013 7067	North Carolina State University	Aaron C Defreitas ID # 001066112	1,850 00
06/03/2013 7068	North Carolina State University	Anna L Martin ID # 001073287	2,500 00
06/03/2013 7069	North Carolina State University	Sarah G McHone ID # 001076507	2,500 00
06/03/2013 7070	North Carolina State University	Layne B Roundy ID # 001075020	2,500 00
06/03/2013 7071	North Carolina State University	Celeste L Sciarabasi ID # 001061647	2,000 00
06/03/2013 7072	North Carolina State University	Matthew E Billings ID # 001020137	2,500 00
06/03/2013 7073	North Carolina State University	Rhett T Bodford ID # 001026797	2,500 00
06/03/2013 7074	North Carolina State University	Cody W Brown ID # 001021022	2,500 00
06/03/2013 7075	North Carolina State University	H Maxwell Inman ID # 001029615	2,500 00
06/03/2013 7076	North Carolina State University	Myles A Marion ID # 001024157	1,500 00
06/03/2013 7077	North Carolina State University	Stephen I Smith ID # 001033521	2,500 00
06/03/2013 7078	North Carolina State University	Adam L Jarrell ID # 001012427	2,000 00
06/04/2013 7079	North Carolina State University	Jose Loeza Belmonte ID # 000944574	1,875 00
06/04/2013 7080	North Carolina State University	Jordan E Eldridge ID # 000984749	2,500 00
06/04/2013 7081	North Carolina State University	Tyler M Towe ID # 000981795	2,500 00
06/04/2013 7082	University of Rochester	Jackie L Albright ID # xxx-xx-1918	4,500 00
06/04/2013 7083	Surry Community College	Lucila Bahena ID # 0310165	1,800 00
06/04/2013 7084	Surry Community College	Wyatt C Barker ID # 0303607	1,800 00
06/04/2013 7085	UNC-Chapel Hill	Jacob P Beeson ID # xxx-xx-6932	1,350 00
06/04/2013 7086	Surry Community College	John B Belcher ID # 0310386	1,800 00
06/04/2013 7087	UNC-Asheville	Emily C Bigelow ID # 930295503	2,500 00
06/04/2013 7088	Norwich University	Jonathan T Brewer ID # A00723772	2,500 00
06/04/2013 7089	Gardner-Webb University	Emily P Calhoun ID # 000886904	2,500 00
06/04/2013 7090	Campbell University	Teran L Campbell ID # 0997591	2,500 00
06/04/2013 7091	UNC-Chapel Hill	James T Cockerham ID # 720391917	2,500 00
06/04/2013 7092	UNC-Asheville	Abigail S Combs ID # 930299355	2,500 00

06/04/2013 7093	Surry Community College	Jacqueline Cortes ID # 0292746	1,800 00
06/04/2013 7094	Gardner-Webb University	Anna E Culler ID # 000886425	4,500 00
06/04/2013 7095	Surry Community College	Keightley M Dalton ID # 0309140	1,800 00
06/04/2013 7096	UNC-Asheville	G Elizabeth Davis ID # 930300955	2,500 00
06/04/2013 7097	Catawba College	Joshua A Edwards ID # C20210652	2,500 00
06/04/2013 7098	UNC-Chapel Hill	Panayiota G Fertitta-Boutis ID # xxx-xx-5185	2,500 00
06/04/2013 7099	Appalachian State University	Nicholas J Flippen ID # 900535367	2,000 00
06/04/2013 7100	Surry Community College	Megan E Gillespie ID # 0307730	1,800 00
06/04/2013 7101	Wake Forest University	Alexander S Fowler ID # 06387975	6,250 00
06/04/2013 7102	Campbell University	Anna M Goulas ID # 1004172	2,500 00
06/04/2013 7103	Surry Community College	Megan C Hampton ID # 0309951	1,800 00
06/04/2013 7104	UNC-Chapel Hill	Megan E Hardy ID # xxx-xx-7367	2,500 00
06/04/2013 7105	High Point University	Hannah E Haynes ID # DY0717949	4,000 00
06/04/2013 7106	UNC-Chapel Hill	Olivia G Henley ID # xxx-xx-6637	2,500 00
06/04/2013 7107	Surry Community College	David B Holt ID # 0310783	1,800 00
06/04/2013 7108	University of Massachusetts-Boston	Ollie D Homer ID # 01404047	6,250 00
06/04/2013 7109	Appalachian State University	Kathryn L Jones ID # 900531120	2,500 00
06/05/2013 7110	Wake Forest University	Heather R Key ID # 06445434	6,250 00
06/05/2013 7111	UNC-Asheville	Chainey M Kuykendall ID # 930297267	2,500 00
06/05/2013 7112	UNC-Chapel Hill	Samuel L Lane ID # 2500 00	2,500 00
06/05/2013 7113	Johnson and Wales University	Aaron T Lewis ID # J02005694	4,500 00
06/05/2013 7114	UNC-Greensboro	Heather P Lewis ID # xxx-xx-4668	2,000 00
06/05/2013 7115	East Carolina University	Brittney M Mauck ID # B00783558	2,500 00
06/05/2013 7116	UNC-Chapel Hill	Olivia M McAuley ID # 720430571	2,500 00
06/05/2013 7117	Appalachian State University	Sommer L McHone ID # 900538684	2,500 00
06/05/2013 7118	Appalachian State University	A Franklin Miller ID # 900523274	2,500 00
06/05/2013 7119	Surry Community College	R Claire Montgomery ID # 0310557	1,800 00
06/05/2013 7120	Western Carolina University	Katelyn E Overby ID # 920376194	2,500 00
06/05/2013 7121	Appalachian State University	Hiram A Poplin ID # 900544670	2,500 00
06/05/2013 7122	Appalachian State University	Walter R Poplin ID # 900529150	2,500 00
06/05/2013 7123	Salem College	Ashlen K Rector ID # 335227	3,550 00
06/05/2013 7124	UNC-Wilmington	S Katelyn Reece ID # xxx-xx-9513	2,500 00
06/05/2013 7126	Warren Wilson College	Chancey G Rogers ID # 219359	2,500 00
06/05/2013 7127	UNC-Chapel Hill	Kayla T Seiffert ID # xxx-xx-9973	3,000 00
06/05/2013 7129	Limestone College	Kelsey M Stanley ID # 212410	2,500 00
06/05/2013 7130	East Carolina University	Garrett P Vanhoy ID # B00784897	2,500 00
06/05/2013 7131	Surry Community College	S Jordan Wood ID # 0310682	1,800 00
06/05/2013 7132	Wingate University	Calvin L Yarboro ID # 100048486	4,500 00
06/06/2013 7133	Salem College	Andrea A Akers ID# xxx-xx-3059	2,500 00
06/06/2013 7134	University of Florida	Kaitlyn A Anthony ID # xxx-xx-8712	10,000 00
06/06/2013 7135	University of Florida	Kaitlyn A Anthony ID # xxx-xx-8712	5,000 00
06/06/2013 7136	Appalachian State University	Elly C Bledsoe ID # xxx-xx-9204	2,500 00
06/06/2013 7137	UNC-Charlotte	Rachel M Blevins ID # 800781038	2,500 00
06/06/2013 7138	UNC-Asheville	Savannah W Bowman ID # 930287529	2,500 00
06/06/2013 7139	UNC-Charlotte	Asia A Brown ID # 800771809	2,500 00
06/06/2013 7140	Appalachian State University	Kathryn E Brown ID # 900493770	2,500 00
06/06/2013 7141	Lenoir-Rhyne College	Morgan H Bunker ID # xxx-xx-1337	3,500 00
06/06/2013 7142	UNC-Chapel Hill	Laura K Burgess ID # xx-xx-5583	2,500 00
06/06/2013 7143	Appalachian State University	Cameron R Cawley ID # 900499588	2,500 00
06/06/2013 7144	Western Carolina University	Jenny L Collins ID # 920345708	2,500 00
06/06/2013 7145	Brigham-Young University-UT	Jeanice C Cozzens ID # 34-024-3539	4,500 00

06/06/2013 7146	Appalachian State University	Tori H Culler ID # 900494478	2,500 00
06/06/2013 7147	Meredith College	Amber M Davis ID # xxx-xx-6694	4,500 00
06/06/2013 7148	Gardner-Webb University	Lance H Edmonds ID # 000883961	2,500 00
06/06/2013 7149	Wingate University	Amy G Filius ID # P100028211	4,500 00
06/06/2013 7150	East Carolina University	Alexis I Gillespie ID # xxx-xx-9574	2,500 00
06/06/2013 7151	High Point University	Marilyn A Goble ID # 0656118	2,500 00
06/06/2013 7152	Surry Community College	Allysa M Gwyn ID # 0304082	1,800 00
06/06/2013 7153	Appalachian State University	Sarah P Gwyn ID # 900497443	2,500 00
06/06/2013 7154	Salem College	Asia T Harold ID # 317266	2,500 00
06/06/2013 7155	Appalachian State University	Tanner C Haynes ID # 900499401	2,500 00
06/06/2013 7156	East Carolina University	Dana N Hicks ID # xxx-xx-9693	2,500 00
06/06/2013 7157	Appalachian State University	Daniel S Ingram ID # 900493621	2,500 00
06/06/2013 7134	Void	void ck # 7134	-10,000 00
06/06/2013 7158	Salem College	Ashley M Jessup ID # 314182	4,500 00
06/06/2013 7159	Surry Community College	Madison L Jessup ID # 0303890	1,500 00
06/06/2013 7160	Appalachian State University	W Troy Jessup ID # 900492161	1,000 00
06/06/2013 7161	Davidson College	Kaitlyn V Lewis ID # xxx-xx-9550	6,250 00
06/06/2013 7162	University of Tennessee	Lyncee J Kowalcik ID # xxx-xx-9040	2,500 00
06/06/2013 7163	UNC-Charlotte	Jesse G Martin ID # 800767315	1,500 00
06/06/2013 7164	Surry Community College	Jennifer L Matthews ID # 0304680	1,800 00
06/06/2013 7165	Appalachian State University	Shelley E McCluskey ID # 900494179	1,800 00
06/06/2013 7166	UNC-Chapel Hill	Aiden I McRitchie ID # xxx-xx-0167	2,500 00
06/06/2013 7167	Lees-McRae College	Keevie R Newsome ID # xxx-xx-8920	1,800 00
06/06/2013 7168	UNC-Chapel Hill	Emily M Powell ID # xxx-xx-3184	2,500 00
06/06/2013 7169	UNC-Greensboro	Joyce E Raleigh ID # 886602224	2,500 00
06/06/2013 7170	Appalachian State University	Lindsay N Ray ID # 900492108	2,500 00
06/06/2013 7171	UNC-Chapel Hill	Cory L Smith ID # 720312296	2,500 00
06/06/2013 7172	Surry Community College	Matthew E Snow ID # 0302024	1,800 00
06/06/2013 7173	Surry Community College	Irel Sonato ID # 0304534	1,800 00
06/06/2013 7174	Surry Community College	Anna D Sparks ID # 0304858	1,800 00
06/06/2013 7175	Surry Community College	Ryan L Stone ID # 0296578	1,800 00
06/06/2013 7176	Appalachian State University	Emma R White ID # 900498151	2,500 00
06/06/2013 7177	Appalachian State University	Amy C Wilson ID # 900497769	2,500 00
06/07/2013 7178	UNC-Chapel Hill	Whitlee G Angel ID # 720198738	2,500 00
06/07/2013 7179	Appalachian State University	Ellie E Atkins ID # 900474690	2,500 00
06/07/2013 7180	UNC-Charlotte	Lonnie W Bledsoe ID # 800768856	2,500 00
06/07/2013 7181	Salem College	Katie D Bowman ID # 301987	2,500 00
06/07/2013 7182	Stanford University	McKenzie W Culler ID # 05717944	4,500 00
06/07/2013 7183	Salem College	Krista A Elliott ID # 296676	4,500 00
06/07/2013 7184	Surry Community College	Rebecca A George ID # xxx-xx-8503	1,800 00
06/07/2013 7185	UNC-Greensboro	Nicholas K Gillespie ID # 880998720	2,500 00
06/07/2013 7186	Campbell University	Catherine L Gordon ID # 0759789	4,500 00
06/07/2013 7187	University of Michigan	Noah D Harrington ID # 87205726	2,500 00
06/07/2013 7188	East Carolina University	Lindsay P Holt ID # B00569919	2,500 00
06/07/2013 7189	Appalachian State University	Erin M Howlett ID # 900475980	2,500 00
06/07/2013 7190	UNC-Chapel Hill	Chloe O Imus ID # 720166731	3,000 00
06/11/2013 7191	North Carolina School of Arts	Deniese Z Lara ID # P60022969	2,500 00
06/11/2013 7192	Western Carolina University	Samantha R Mosley ID # 920329426	2,500 00
06/11/2013 7193	Virginia Polytechnic Inst & State Univ	Charles M Neaves ID # 905580557	4,500 00
06/11/2013 7194	UNC-Chapel Hill	Emily L Pruitt ID # 720200368	2,500 00
06/11/2013 7195	Appalachian State University	Erica N Riska ID # 900471540	2,500 00

06/11/2013 7196	UNC-Chapel Hill	Amber N Scott ID # 324553	2,500 00
06/11/2013 7197	Salem College	Alexandra M Smith ID # 294129	2,500 00
06/11/2013 7198	Wake Forest University	Allie M Snow ID # 06254951	4,500 00
06/11/2013 7199	University of South Carolina	Erin E Steiner ID # USC-00-1230	4,500 00
06/11/2013 7200	Davidson College	Gregory A Thorn ID # XXX-XX-5203	4,500 00
06/11/2013 7201	Wake Forest University	Abby C Bledsoe ID # 06177490	2,500 00
06/11/2013 7202	East Carolina University	Morgan P Chilton ID # B00514865	1,500 00
06/11/2013 7203	New York University	Brandon T Cochran ID # N16061650	4,500 00
06/11/2013 7204	Wake Forest University	W Hunter Diamont ID #06152834	2,500 00
06/11/2013 7205	Salem College	Meredith N Dowdy ID # 286492	2,500 00
06/11/2013 7206	Appalachian State University	Kayla M Fowler ID # 900449487	2,500 00
06/11/2013 7207	University of Virginia	Richard J Glass ID # XXX-XX-8077	1,000 00
06/11/2013 7208	Wellesley College	Rachel L Harns ID # B20608114	2,500 00
06/11/2013 7209	UNC-Chapel Hill	Hannah R Harrison ID # 720047465	2,500 00
06/11/2013 7210	Appalachian State University	Katelyn D Houston ID # 900451774	2,500 00
06/11/2013 7211	Wake Forest University	Lindsay B Hutchins ID # 06280678	4,500 00
06/11/2013 7212	UNC-Wilmington	Savannah R Jamieson ID # 850295858	2,500 00
06/11/2013 7213	Wingate University	Kalyn J Jessup ID # 09015197	2,500 00
06/11/2013 7214	Appalachian State University	Tia D Joyce ID # 900452119	1,500 00
06/11/2013 7215	Davidson College	Wade W Lewis ID # 801315345	4,500 00
06/11/2013 7216	Winston Salem State University	Juliana H Morton ID # 940181805	2,500 00
06/11/2013 7220	Appalachian State University	Katelyn D Houston ID # 900451774	523 13
06/13/2013 7228	The College at Southeastern	Ashley N Poteate ID # 000-223383	2,500 00
06/13/2013 7229	North Carolina State University	Raul Belmonte ID # 000947205	1,750 00
06/13/2013 7230	Appalachian State University	Marena F Scott ID # 900454274	2,500 00
06/13/2013 7231	Appalachian State University	Hayley A Shelton ID # 900480910	2,500 00
06/13/2013 7232	Brigham-Young University-Hawaii	Christina K Smith ID # 2055492	2,500 00
06/13/2013 7233	Wake Forest University	Kristin H Smith ID # 06181398	4,500 00
06/13/2013 7234	Gardner-Webb University	Devin K Tilley ID # 000884452	2,500 00
06/13/2013 7235	Wake Forest University	Ryan D Whittington ID # 06191502	4,500 00
06/13/2013 7236	Wake Forest University	Jackson H Wilson ID # 06269892	2,500 00
06/13/2013 7237	High Point University	Kassandra Womeldorf ID #DY520562	4,500 00
07/01/2013 7247	UNC-Chapel Hill	Brian W Hill ID # 720040628	2,500 00
07/09/2013 7253	Appalachian State University	Dana N Hicks ID # xxx-xx-9693	2,500 00
07/09/2013	Void	void ck # 7156	-2,500 00
07/23/2013 7277	UNC-Chapel Hill	A Brooke Bowman ID # xxx-xx-1885	2,000 00
07/23/2013 7278	Gardner-Webb University	Austin G Beasley ID # xxx-xx-7199	2,500 00
07/30/2013 7279	North Carolina State University	Raul Belmonte ID # 000947205	750 00
07/30/2013 7280	Appalachian State University	Katelyn D Houston ID # 900451774	995 62
08/31/2013 8-7		to record scholarship refunds	-1,800 00
09/12/2013 7303	Brigham-Young University-UT	Taylor B Cozzens ID # 26-652-0495	4,500 00
10/31/2013 10-8		to rec scholarships cancelled	-10,250 00
11/05/2013	Void	ck # 7150	-2,500 00
11/05/2013 7338	North Carolina State University	Raul Belmonte ID # 000947205	2,500 00
11/05/2013 7339	North Carolina State University	Jose Loeza Belmonte ID # 000944574	1,875 00
11/05/2013 7340	University of Rochester	Jackie L Albright ID # xxx-xx-1918	4,500 00
11/05/2013 7341	Surry Community College	Lucila Bahena ID # 0310165	1,800 00
11/05/2013 7342	Gardner-Webb University	Austin G Beasley ID # xxx-xx-7199	2,500 00
11/05/2013 7343	UNC-Chapel Hill	Jacob P Beeson ID # xxx-xx-6932	1,350 00
11/05/2013 7344	Surry Community College	John B Belcher ID # 0310386	1,800 00
11/05/2013 7345	UNC-Asheville	Emily C Bigelow ID # 930295503	2,500 00

11/05/2013 7346	UNC-Chapel Hill	A Brooke Bowman ID # 720398003	2,000 00
11/05/2013 7347	Norwich University	Jonathan T Brewer ID # A00723772	2,500 00
11/05/2013 7348	Gardner-Webb University	Emily P Calhoun ID # 000886904	2,500 00
11/06/2013 7351	Campbell University	Teran L Campbell ID # 0997591	2,500 00
11/06/2013 7352	UNC-Chapel Hill	James T Cockerham ID # 720391917	2,500 00
11/06/2013 7353	UNC-Asheville	Abigail S Combs ID # 930299355	2,500 00
11/06/2013 7354	Surry Community College	Jacqueline Cortes ID # 0292746	1,800 00
11/06/2013 7355	North Carolina State University	Amanda M Culler ID # 200005138	2,500 00
11/06/2013 7356	Gardner-Webb University	Anna E Culler ID # 000886425	4,500 00
11/06/2013 7357	Surry Community College	Keightley M Dalton ID # 0309140	1,800 00
11/06/2013 7358	UNC-Asheville	Grace Elizabeth Davis ID # 930300955	2,500 00
11/06/2013 7359	Catawba College	Joshua A Edwards ID # C20210652	2,500 00
11/06/2013 7360	UNC-Chapel Hill	Panayiota Fertitia-Boutis ID # 720735636	2,500 00
11/06/2013 7361	Appalachian State University	Nicholas J Flippen ID 900535367	2,000 00
11/06/2013 7362	Wake Forest University	Alexander S Fowler ID # 06387975	6,250 00
11/06/2013 7363	Surry Community College	Megan E Gillespie ID # 0307730	1,800 00
11/06/2013 7364	Campbell University	Anna M Goulas ID # 1004172	2,500 00
11/06/2013 7365	Surry Community College	Megan C Hampton ID # 0309951	1,800 00
11/06/2013 7366	UNC-Chapel Hill	Megan E Hardy ID # 720397258	2,500 00
11/06/2013 7367	Surry Community College	Hannah E Haynes ID # xxx-xx-6670	1,800 00
11/06/2013 7368	North Carolina State University	Courtney P Hegler ID # 200028320	2,500 00
11/06/2013 7369	North Carolina State University	Colleen A Hembree ID # 200003685	2,500 00
11/06/2013 7370	UNC-Chapel Hill	Olivia G Henley ID # 722392421	2,500 00
11/06/2013 7371	Surry Community College	David B Holt ID # 0310783	1,800 00
11/06/2013 7372	University of Massachusetts-Boston	VOID Ollie D Horner ID # 01404047 GJE, RGJE cre:	0 00
11/06/2013 7373	Appalachian State University	Kathryn L Jones ID # 900531120	2,500 00
11/06/2013 7374	Wake Forest University	Heather R Key ID # 06445434	6,250 00
11/06/2013 7375	North Carolina State University	K Zachary Koons ID # xxx-xx-2801	2,500 00
11/06/2013 7376	UNC-Asheville	Chainey M Kuykendall ID # 930297267	2,500 00
11/06/2013 7377	UNC-Chapel Hill	Samuel L Lane ID # 720396351	2,500 00
11/06/2013 7378	Johnson and Wales University	Aaron T Lewis ID # J02005694	4,500 00
11/06/2013 7379	UNC-Greensboro	Heather P Lewis ID # xxx-xx-4668	2,000 00
11/06/2013 7380	East Carolina University	Brittney M Mauck ID # B00783558	2,500 00
11/06/2013 7381	UNC-Chapel Hill	Olivia M McAuley ID # 720430571	2,500 00
11/06/2013 7382	Appalachian State University	Summer L McHone ID # 900538684	2,500 00
11/06/2013 7383	Appalachian State University	A Franklin Miller ID # 900523274	2,500 00
11/06/2013 7384	Surry Community College	R Claire Montgomery ID # 0310557	1,800 00
11/06/2013 7385	North Carolina State University	Alexandra T Nichols ID # xxx-xx-2101	2,500 00
11/06/2013 7386	Western Carolina University	Katelyn E Overby ID # 920376194	2,500 00
11/06/2013 7387	North Carolina State University	Tyler N Pardue ID # 001108205	2,500 00
11/06/2013 7388	Appalachian State University	Hiram A Poplin ID # 900544670	2,500 00
11/06/2013 7389	Appalachian State University	Walter R Poplin ID # 900529150	2,500 00
11/06/2013 7390	Salem College	Ashlen K Rector ID # 335227	3,550 00
11/06/2013 7391	UNC-Wilmington	S Katelyn Reece ID # xxx-xx-9513	2,500 00
11/06/2013 7392	Warren Wilson College	Chancey G Rogers ID # 219359	2,500 00
11/06/2013 7393	UNC-Chapel Hill	Kayla T Seiffert ID # 720385338	3,000 00
11/06/2013 7394	Limestone College	Kelsey M Stanley ID # 212410	2,500 00
11/06/2013 7395	East Carolina University	Garrett P VanHoy ID # B00784897	2,500 00
11/06/2013 7396	Surry Community College	Samantha Jordan Wood ID # 0310682	1,800 00
11/06/2013 7397	Wingate University	Calvin L Yarboro ID # 100048486	4,500 00
11/06/2013 14-22	University of Massachusetts-Boston	For CHK 7372 voided on 04/28/2014	6,250 00

11/07/2013 7398	Salem College	Andrea A Akers ID # 317442	2,500 00
11/07/2013 7399	University of Florida	Kaitlyn A Anthony ID # xxx-xx-8712	5,000 00
11/07/2013 7400	UNC-Asheville	Savannah W Bowman ID # 930287529	2,500 00
11/07/2013 7401	UNC-Charlotte	Asia A Brown ID # 800771809	2,500 00
11/07/2013 7402	Appalachian State University	Kathryn E Brown ID # 900493770	2,500 00
11/07/2013 7403	Lenoir-Rhyne College	Morgan H Bunker ID # xxx-xx-1337	3,500 00
11/07/2013 7404	Appalachian State University	Cameron R Cawley ID # 900499588	2,500 00
11/07/2013 7405	Western Carolina University	Jenny L Collins ID # 920345708	2,500 00
11/07/2013 7406	Brigham-Young University-UT	Jeanice C Cozzens ID # 34-024-3539	4,500 00
11/07/2013 7407	Appalachian State University	Tori H Culler ID # 900494478	2,500 00
11/07/2013 7408	North Carolina State University	Aaron C Defreitas ID # 001066112	1,850 00
11/07/2013 7409	Gardner-Webb University	Lance H Edmonds ID # 000883961	2,500 00
11/07/2013 7410	Wingate University	Amy G Filius ID # P100028211	4,500 00
11/07/2013 7411	High Point University	Manlyn A Goble ID # 0656118	2,500 00
11/07/2013 7412	Appalachian State University	Sarah P Gwyn ID # 900497443	2,500 00
11/07/2013 7413	Salem College	Asia T Harold ID # 317266	2,500 00
11/07/2013 7414	Appalachian State University	Dana N Hicks ID # xxx-xx-9693	2,500 00
11/07/2013 7415	Appalachian State University	Daniel S Ingram ID # 900493621	2,500 00
11/07/2013 7417	Salem College	Ashley M Jessup ID # 314182	4,500 00
11/07/2013 7418	Surry Community College	Madison L Jessup ID # 0303890	1,500 00
11/07/2013 7419	Davidson College	Kaitlyn V Lewis ID # 801331414	6,250 00
11/07/2013 7420	Appalachian State University	Shelley E McCluskey ID # 900494179	1,800 00
11/07/2013 7421	Lees-McRae College	Keevie R Newsome ID # 0143426	1,800 00
11/07/2013 7422	UNC-Greensboro	Joyce Emilie Raleigh ID # 886602224	2,500 00
11/07/2013 7423	Appalachian State University	Lindsay N Ray ID # 900492108	2,500 00
11/07/2013 7424	North Carolina State University	Celeste L Sciabarasi ID # 001061647	2,000 00
11/07/2013 7425	UNC-Chapel Hill	Cory L Smith ID # 720312296	2,500 00
11/07/2013 7426	Surry Community College	Matthew E Snow ID # 0302024	1,800 00
11/07/2013 7427	Surry Community College	Ireli Sonata ID # 0304534	1,800 00
11/07/2013 7428	Surry Community College	Anna D Sparks ID # 0304858	1,800 00
11/07/2013 7429	Appalachian State University	Emma R White ID # 900498151	2,500 00
11/07/2013 7430	Appalachian State University	Amy C Wilson ID # 900497769	2,500 00
11/13/2013 7438	North Carolina State University	VOID Kara E Collins ID # 001076312 GJE, RGJE cr	0 00
11/13/2013 7439	Appalachian State University	Ellie E Atkins ID # 900474690	2,500 00
11/13/2013 7440	North Carolina State University	Matthew E Billings ID # 001020137	2,500 00
11/13/2013 7441	UNC-Charlotte	Lonnice W Bledsoe ID # 800768856	2,500 00
11/13/2013 7442	North Carolina State University	Rhett T Bodford ID # 001026797	2,500 00
11/13/2013 7443	Salem College	Katie D Bowman ID # 301987	2,500 00
11/13/2013 7444	North Carolina State University	Cody W Brown ID # 001021022	2,500 00
11/13/2013 7445	UNC-Chapel Hill	L Emily Canosa ID # 72020368	2,500 00
11/13/2013 7446	Stanford University	McKenzie W Culler ID # 05717944	4,500 00
11/13/2013 7447	Salem College	Krista A Elliott ID # 296676	4,500 00
11/13/2013 7448	Surry Community College	Rebecca A George ID # xxx-xx-8503	1,800 00
11/13/2013 7449	UNC-Greensboro	Nicholas K Gillespie ID # 880998720	2,500 00
11/13/2013 7450	Campbell University	Catherine L Gordon ID # 0759789	4,500 00
11/13/2013 7451	UNC-Chapel Hill	Whitlee G Angel ID # 720198738	2,500 00
11/13/2013 7452	University of Michigan	Noah D Harrington ID # 87205726	2,500 00
11/13/2013 7453	East Carolina University	Lindsay P Holt ID # B00569919	2,500 00
11/13/2013 7454	Appalachian State University	Erin M Howlett ID # 900475980	2,500 00
11/13/2013 7455	UNC-Chapel Hill	Chloe O Imus ID # 720166731	3,000 00
11/13/2013 7456	North Carolina State University	Hayden M Inman ID # 001029615	2,500 00

11/13/2013 7457	North Carolina School of Arts	Deniese Z Lara ID # 960022969	2,500 00
11/13/2013 7458	North Carolina State University	Myles A Marron ID # 001024157	1,500 00
11/13/2013 7459	Western Carolina University	Samantha R Mosley ID #	2,500 00
11/13/2013 7460	Virginia Polytechnic Inst & State Univ	Charles M Neaves ID # 905580557	4,500 00
11/13/2013 7461	Appalachian State University	Erica N Riska ID # 900471540	2,500 00
11/13/2013 7462	Salem College	Alexandra M Smith ID # 294129	2,500 00
11/13/2013 7463	North Carolina State University	Stephen I Smith ID # 001033521	2,500 00
11/13/2013 7464	Wake Forest University	Allie M Snow ID # 06254951	4,500 00
11/13/2013 7465	University of South Carolina	Erin E Steiner ID # USC-00-1230	4,500 00
11/13/2013 7466	Davidson College	Gregory A Thorn ID # 801325120	4,500 00
11/13/2013 14-33	North Carolina State University	For CHK 7438 voided on 06/05/2014	2,500 00
11/14/2013 7467	East Carolina University	Alexis I Gillespie ID # B00659905	2,500 00
11/14/2013 7468	East Carolina University	Alexis I Gillespie ID # B00659905	2,500 00
11/15/2013 7469	Wake Forest University	Abby C Bledsoe ID # 06177490	2,500 00
11/15/2013 7470	East Carolina University	Morgan P Chilton ID # B00514865	1,500 00
11/15/2013 7471	New York University	Brandon T Cochran ID # N16061650	4,500 00
11/15/2013 7472	Wake Forest University	W Hunter Diamont ID # 06152834	2,500 00
11/15/2013 7473	North Carolina State University	Jorden E Eldridge ID # 000984749	2,500 00
11/15/2013 7474	Appalachian State University	Kayla M Fowler ID # 900449487	2,500 00
11/15/2013 7475	Wellesley College	Rachel L Harris ID # B20608114	2,500 00
11/15/2013 7476	UNC-Chapel Hill	Hannah R Harrison ID # 720047465	2,500 00
11/15/2013 7477	UNC-Chapel Hill	Brian W Hill ID # 720040628	2,500 00
11/15/2013 7478	UNC-Wilmington	Savannah R Jamieson ID # 850295858	2,500 00
11/15/2013 7479	Wingate University	Kalyn J Jessup ID # 09015197	2,500 00
11/15/2013 7480	Appalachian State University	Tia D Joyce ID # 900452119	1,500 00
11/15/2013 7481	Davidson College	Wade W Lewis ID # 801315345	4,500 00
11/15/2013 7482	Winston Salem State University	Juliana H Morton ID # 940181805	2,500 00
11/15/2013 7483	The College at Southeastern	Ashley N Poteate ID # 000-223383	2,500 00
11/15/2013 7484	Appalachian State University	Marena F Scott ID # 900454274	2,500 00
11/15/2013 7485	Appalachian State University	Hayley A Shelton ID # 900480910	2,500 00
11/15/2013 7486	Brigham-Young University-Hawaii	Christina K Smith ID # 2055492	2,500 00
11/15/2013 7487	Wake Forest University	Kristin H Smith ID # 06181398	4,500 00
11/15/2013 7488	Gardner-Webb University	Devin K Tilley ID # 0008844452	2,500 00
11/15/2013 7489	North Carolina State University	Tyler M Towe ID # 000981795	2,500 00
11/15/2013 7490	Wake Forest University	Ryan D Whittington ID # 06191502	4,500 00
11/15/2013 7491	High Point University	Kasandra K Womeldorf ID # DY520562	4,500 00
11/19/2013 7492	Salem College	Meredith N Dowdy ID # 286492	2,500 00
11/20/2013	Void	CK # 7397	-4,500 00
11/22/2013 7499	Wake Forest University	Wilson, Jackson H ID # 06269892	2,500 00
11/26/2013	Void	void ck # 7070	-2,500 00
11/26/2013	Void	void ck # 7078	-2,000 00
11/26/2013	Void	void ck # 7137	-2,500 00
11/26/2013	Void	void ck # 7162	-2,500 00
11/26/2013	Void	void ck # 7163	-1,500 00
11/26/2013	Void	void ck # 7166	-2,500 00
11/26/2013	Void	void ck # 7168	-2,500 00
11/26/2013	Void	void ck # 7196	-2,500 00
11/26/2013	Void	void ck # 7207	-1,000 00
11/26/2013	Void	void ck # 7211	-4,500 00
11/30/2013			-2,500 00
11/30/2013			2,500 00

12/05/2013 7508	UNC-Chapel Hill	POWELL, EMILY M ID # 720322869	2,500 00
12/05/2013 7509	UNC-Chapel Hill	POWELL, EMILY M ID # 720322869	2,500 00
12/12/2013 7522	University of Virginia	Richard J Glass ID # xxx-xx-8077	2,000 00
12/18/2013	Void	void c # 7442	-2,500 00
12/18/2013 7523	Liberty University	LINDSAY B HUTCHINS ID # 26119280	9,000 00
12/20/2013 7524	Appalachian State University	CALVIN L YARBORO ID # 900579741	2,500 00
12/26/2013 7548	Appalachian State University	Tanner C Haynes ID # 900499401	2,500 00
12/31/2013		Returned check in A/C 5030	<u>-1,219 00</u>
			<u>812,531 00</u>

- 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).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	THE EDWARD M. ARMFIELD SR. FOUNDATION, INC.	56-2156876
	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN)
	C/O DMJ-CPAS - 703 GREEN VALLEY ROAD -STE 201	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	GREENSBORO, NC 27408	

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

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	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.

MINDY OAKLEY

- The books are in the care of **324 WEST WENDOVER AVENUE - GREENSBORO, NC 27408**

Telephone No **(336) 273-7519**

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 **NOVEMBER 15, 2014**

5 For calendar year **2013**, or other tax year beginning ☐ , and ending ☐

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

SEVERAL INVESTMENT PARTNERSHIP K-1S WILL NOT BE ISSUED UNTIL SEPTEMBER 2014. WITHOUT THESE FORMS, AN ACCURATE 990-PF RETURN CAN NOT BE PREPARED.

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$	20,000.
b If this application is for Forms 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	\$	30,197.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$	0.

Signature and Verification must be completed for Part II only.

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 ☐

Title ☐

Date ☐

Form 8868 (Rev 1-2014)