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Form **990-PF**Department of the Treasury
Internal Revenue Service**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.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning **DEC 1, 2013**, and ending **NOV 30, 2014**

Name of foundation GEORGE FOUNDATION, INC.		A Employer identification number 56-1282417
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 800	Room/suite	B Telephone number (828) 725-4424
City or town, state or province, country, and ZIP or foreign postal code HICKORY, NC 28603		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 10,082,832.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(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	1,050,000.		N/A	
	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	77,968.	77,968.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	971,356.			
	b Gross sales price for all assets on line 6a 1,839,778.				
	7 Capital gain net income (from Part IV, line 2)		971,356.		
	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					
12 Total. Add lines 1 through 11	2,099,324.	1,049,324.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	3,300.	3,300.		0.
	c Other professional fees STMT 3	50,096.	50,096.		0.
	17 Interest				
	18 Taxes STMT 4	19,919.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses. Add lines 13 through 23	73,315.	53,396.		0.
	25 Contributions, gifts, grants paid	991,735.			991,735.
26 Total expenses and disbursements. Add lines 24 and 25	1,065,050.	53,396.		991,735.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	1,034,274.				
b Net investment income (if negative, enter -0-)		995,928.			
c Adjusted net income (if negative, enter -0-)			N/A		

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LHA For Paperwork Reduction Act Notice, see instructions

Form **990-PF** (2013)

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Part II Balance Sheets		Attached 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			1,110,122.	1,153,154.	1,153,154.
	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					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock STMT 5	5,883,464.	6,883,277.	8,929,678.		
	c Investments - corporate bonds					
	Liabilities	11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other						
14 Land, buildings, and equipment: basis ▶						
Less: accumulated depreciation ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		6,993,586.	8,036,431.	10,082,832.		
17 Accounts payable and accrued expenses		13,310.	21,881.			
18 Grants payable						
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 ▶)					
	23 Total liabilities (add lines 17 through 22)	13,310.	21,881.			
Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds	0.	0.			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.			
	29 Retained earnings, accumulated income, endowment, or other funds	6,980,276.	8,014,550.			
	30 Total net assets or fund balances	6,980,276.	8,014,550.			
31 Total liabilities and net assets/fund balances	6,993,586.	8,036,431.				

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	6,980,276.
2 Enter amount from Part I, line 27a	2	1,034,274.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	8,014,550.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,014,550.

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 VARIOUS	P	VARIOUS	VARIOUS
b VARIOUS	P	VARIOUS	VARIOUS
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 91,823.		44,016.	47,807.
b 1,747,955.		824,406.	923,549.
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			47,807.
b			923,549.
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	971,356.
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	1,160,900.	7,898,944.	.146969
2011	1,170,901.	7,023,608.	.166709
2010	1,134,550.	7,182,768.	.157954
2009	1,345,430.	6,384,927.	.210720
2008	909,093.	4,977,783.	.182630

2 Total of line 1, column (d)	2	.864982
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	.172996
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	9,069,758.
5 Multiply line 4 by line 3	5	1,569,032.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,959.
7 Add lines 5 and 6	7	1,578,991.
8 Enter qualifying distributions from Part XII, line 4	8	991,735.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	19,919.
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	19,919.
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	19,919.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	6,240.	
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	6,240.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	13,679.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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? Website address ► N/A	13	X	
14	The books are in care of ► JOHN ORGAIN Telephone no. ► 828-725-4444 Located at ► HICKORY, NC ZIP+4 ► 28603			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A <input type="checkbox"/>	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? <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 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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

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

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?

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 6		0.	0.	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
NONE				

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

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 NONE	
	0.
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	
All other program-related investments. See instructions.	
3	

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	8,723,750.
b	Average of monthly cash balances	1b	484,126.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	9,207,876.
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	9,207,876.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	138,118.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,069,758.
6	Minimum investment return. Enter 5% of line 5	6	453,488.

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	453,488.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	19,919.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	19,919.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	433,569.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	433,569.
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	433,569.

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	991,735.
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	991,735.
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	991,735.

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				433,569.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008	660,418.			
b From 2009	1,027,148.			
c From 2010	780,475.			
d From 2011	820,619.			
e From 2012	772,173.			
f Total of lines 3a through e	4,060,833.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$	991,735.			
a Applied to 2012, but not more than line 2a			0.	
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				433,569.
e Remaining amount distributed out of corpus	558,166.			
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	4,618,999.			
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				0.
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	660,418.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	3,958,581.			
10 Analysis of line 9:				
a Excess from 2009	1,027,148.			
b Excess from 2010	780,475.			
c Excess from 2011	820,619.			
d Excess from 2012	772,173.			
e Excess from 2013	558,166.			

Part XV	Supplementary Information (continued)
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3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a Paid during the year					
SEE STATEMENT B ATTACHED					991,735.
Total				► 3a	991,735.
b Approved for future payment					
LENOIR RHYNE UNIVERSITY					1,898,488.
Total				► 3b	1,898,488.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	77,968.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	971,356.		
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.		1,049,324.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	1,049,324.

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

[illegible]

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

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Name of the organization

GEORGE FOUNDATION, INC.

Employer identification number

56-1282417

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 foundation

Check 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, total 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 total 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 its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA 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) (2013)

Name of organization	Employer identification number
GEORGE FOUNDATION, INC.	56-1282417

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	LOWES FOODS, LLC PO BOX 24908 WINSTON-SALEM, NC 27114	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	MERCHANTS DISTRIBUTORS, LLC PO BOX 2148 HICKORY, NC 28603	\$ 1,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Employer identification number

56-1282417

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed.

[illegible]

Name of organization

Employer identification number

GEORGE FOUNDATION, INC.**56-1282417**

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
WELLS FARGO	77,968.	0.	77,968.	77,968.		
TO PART I, LINE 4	77,968.	0.	77,968.	77,968.		

FORM 990-PF		ACCOUNTING FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
ACCOUNTING FEES	3,300.	3,300.				0.
TO FORM 990-PF, PG 1, LN 16B	3,300.	3,300.				0.

FORM 990-PF		OTHER PROFESSIONAL FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
MANAGEMENT FEES	50,096.	50,096.				0.
TO FORM 990-PF, PG 1, LN 16C	50,096.	50,096.				0.

FORM 990-PF		TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
EXCISE TAX	19,919.	0.				0.
TO FORM 990-PF, PG 1, LN 18	19,919.	0.				0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT A	6,883,277.	8,929,678.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,883,277.	8,929,678.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	6
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
BOYD L. GEORGE PO BOX 800 HICKORY, NC 28603	PRESIDENT, CHAIRMAN, DIRECTOR 0.00	0.	0.	0.
JOHN B. ORGAIN PO BOX 800 HICKORY, NC 28603	SECRETARY, DIRECTOR 0.00	0.	0.	0.
KIMBERLY D. GEORGE PO BOX 800 HICKORY, NC 28603	VICE PRESIDENT, DIRECTOR 0.00	0.	0.	0.
JOYCE GEORGE CORBETT PO BOX 800 HICKORY, NC 28603	DIRECTOR 0.00	0.	0.	0.
WILLIAM R. WADDELL PO BOX 800 HICKORY, NC 28603	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

George Foundation, Inc.

56-1282417

11/30/14**Form 990-PF, Part II, line 10b**

Security	Shares	Date Acquired	Cost	Per Share Value	Market Value
<i>MUTUAL FUNDS</i>					
Hotchkis & Wiley Mid Cap Value Fd Cusip 44134R800	4,019 640	Various	103,667	44.530	178,995
Cambiar Opportunity Fund Cusip 0075W0825	17,610 219	Various	322,299	36 510	449,237
Goldman Sachs TR Cusip 38142B500	78,088 940	Various	78,089	1.000	78,089
Guggenheim Fds Mid Cap Value Cusip 814219887	11,237.986	Various	285,790	38 490	432,550
Wells Fargo Emerging Growth Institut Cusip 949921688	19,312.092	Various	189,210	16 910	326,567
John Hancock Classic Value Cusip 409902756	17,158 960	Various	241,407	26 460	454,026
Harbor International Cusip 411511306	8,794 510	Various	429,266	69 400	610,339
Morgan Stanley Inst. Mid Cap Cusip 617440508	5,753 403	Various	167,340	46 790	269,202
PIMCO Fdx PAC Invt Cusip 722005667	48,625.163	Various	355,109	4 960	241,181
AIM Global Real Estate Cusip 00142C219	13,636 773	Various	135,600	13.310	181,505
Blair Williams Fdn Intl Growth Fd Cusip 093001774	16,377 632	Various	317,488	26 910	440,722
Dreyfus Appreciation Fd Cusip 261970107	12,986 662	Various	452,930	56 790	737,513
Oppenheimer Dev Mkts Cusip 683974505	13,157.024	Various	435,006	38 450	505,888
AMG Funds Timesquare Mid Cap Growth Cusip 561709833	18,776 916	Various	259,828	19 290	362,207
Keeley Fdx Inc Small Cap Cusip 487300808	9,228 685	Various	211,892	38 040	351,059
Delaware Group Equity Cusip 24610C857	35,272.449	Various	421,455	18 210	642,311
First Eagle Funds SOGEN Overseas Cusip 321H58F879	18,240 442	Various	409,177	23 950	436,859
Eagle Small Cap Growth Fund Class I Cusip 269858304	5,319.608	Various	223,818	60.220	320,347

George Foundation, Inc.
11/30/14

56-1282417

Form 990-PF, Part II, line 10b

Security	Shares	Date Acquired	Cost	Per Share Value	Market Value
<i>MUTUAL FUNDS</i>					
Lazard Fds Icn Emerging Mkts Port Instl Cusip Sym LZEMX	25,936 664	Various	519,586	19 210	498,243
Victory Small Co Oppty Fund Cusip Sym VSOIX	6,429.998	Various	242,653	42 590	273,854
Mainstay Large Cap Growth Class I Cusip 56062X641	56,877 360	Various	629,708	11 660	663,190
Voya Ser Fd Large Cap Growth Cusip 92913R889	31,364 210	Various	451,958	15 170	475,795
			<u>6,883,277</u>		<u>8,929,678</u>

George Foundation, Inc
Fed ID No 56-1282417
Contributions
FY E 11/7/14

Contributions

Date	Payee	Amount	Purpose of Contributions	501 (c)(3) Organization	Foundation Status Code
12/16/13	American Heart Assoc	2 500 00	For General Support	Yes	PC
12/16/13	American Heart Assoc	7 500 00	For General Support	Yes	PC
12/16/13	American Red Cross	15 000 00	For General Support	Yes	PC
12/16/13	Catawba Co Historical Assoc	1 000 00	For General Support	Yes	PC
12/16/13	Catawba Co Parenting Network	5 000 00	For General Support	Yes	PC
12/16/13	Catawba Co Science Center	20 000 00	For General Support	Yes	PC
12/16/13	Centro Latino	10 000 00	For General Support	Yes	PC
12/16/13	Family Guidance Center	10 000 00	For General Support	Yes	PC
12/16/13	Girl Scouts Carolinas	10 000 00	For General Support	Yes	PC
12/16/13	Catawba Valley Habitat for Humanity	25 000 00	For General Support	Yes	PC
12/16/13	Hickory Community Theatre	10 000 00	For General Support	Yes	PC
12/16/13	Hickory Museum of Art	14 735 00	For General Support	Yes	PC
12/16/13	NC Black Repertory Co	5 000 00	For General Support	Yes	PC
12/16/13	Patrick Beaver Learning Resource Ctr	10 000 00	For General Support	Yes	PC
12/16/13	Paterson School Foundation	10 000 00	For General Support	Yes	PC
12/16/13	Second Harvest Food Bank of NW NC	20 000 00	For General Support	Yes	PC
12/16/13	Sipe's Orchard Home	10 000 00	For General Support	Yes	PC
12/16/13	United Arts Council of Catawba Co	10 000 00	For General Support	Yes	PC
12/16/13	WFAE	10 000 00	For General Support	Yes	PC
12/16/13	Marvle Sisters	10 000 00	For General Support	Yes	PC
12/16/13	Food For All	5 000 00	For General Support	Yes	PC
12/16/13	Lenoir-Rhyne University	600 000 00	For General Support	Yes	PC
01/10/14	Donald Hicks Basketball Day Camp	5 000 00	For General Support	Yes	PC
01/14/14	CVCC Foundation	3 000 00	For General Support	Yes	PC
03/04/14	Colon Cancer Coalition	500 00	For General Support	Yes	PC
03/04/14	Charis Chare	1 000 00	For General Support	Yes	PC
03/04/14	Hickory Rescue Squad	100 00	For General Support	Yes	PC
03/04/14	Junior Achievement	2 500 00	For General Support	Yes	PC
03/04/14	MSF Fund Raising	500 00	For General Support	Yes	PC
03/04/14	James C Harper School Perf Arts	1 000 00	For General Support	Yes	PC
03/04/14	Caldwell Memorial Hospital	1 000 00	For General Support	Yes	PC
03/04/14	NC Agricultural Foundation	500 00	For General Support	Yes	PC
03/04/14	Piedmont Council Boy Scouts	5 000 00	For General Support	Yes	PC
03/04/14	NC Outward Bound	5 000 00	For General Support	Yes	PC
03/04/14	Greater Hickory CCM	5 000 00	For General Support	Yes	PC
03/04/14	JDRF	2 500 00	For General Support	Yes	PC
03/04/14	Experiment in Self Reliance	2 000 00	For General Support	Yes	PC
03/19/14	Communities in Schools Randolph Co	500 00	For General Support	Yes	PC
03/20/14	Lenoir Church of Christ	500 00	For General Support	Yes	PC
03/20/14	SCRATCH	500 00	For General Support	Yes	PC
03/05/14	American Diabetes Association	500 00	For General Support	Yes	PC
03/05/14	Shelter Home of Caldwell Co	1 000 00	For General Support	Yes	PC
03/05/14	Lenoir Rhyne University	1 500 00	For General Support	Yes	PC
03/05/14	Children's Advocacy & Protection	1 000 00	For General Support	Yes	PC
03/05/14	Camp Air Adventure	200 00	For General Support	Yes	PC
03/05/14	Ed Foundation Inc of Caldwell Co	500 00	For General Support	Yes	PC
03/05/14	Caldwell Co Habitat for Humanity	3 000 00	For General Support	Yes	PC
03/05/14	Special Olympics of Catawba Co	500 00	For General Support	Yes	PC
03/05/14	The Salvation Army	5 000 00	For General Support	Yes	PC
03/05/14	Caldwell Arts Council	500 00	For General Support	Yes	PC
03/05/14	Hickory Day School	3 000 00	For General Support	Yes	PC
03/05/14	American Red Cross	5 000 00	For General Support	Yes	PC
03/06/14	Nat Center for Family Philanthropy	500 00	For General Support	Yes	PC
07/25/14	Carolina Cycle Challenge	2 500 00	For General Support	Yes	PC
07/25/14	NC Symphonys	5 000 00	For General Support	Yes	PC
07/25/14	Ctr of Refuge Comm Developm	1 500 00	For General Support	Yes	PC
07/25/14	Family Care Center	2 000 00	For General Support	Yes	PC
07/25/14	CC & TI Foundation	2 000 00	For General Support	Yes	PC
07/25/14	Exodus Homes	8 000 00	For General Support	Yes	PC
07/25/14	Donald Hicks Basketball Day Camp	1 000 00	For General Support	Yes	PC
07/25/14	SEC U Family House	2 000 00	For General Support	Yes	PC
07/25/14	Western Piedmont Symphonys	3 000 00	For General Support	Yes	PC
07/25/14	Piedmont Ed Foundation	4 000 00	For General Support	Yes	PC
07/25/14	The Green Room	1 000 00	For General Support	Yes	PC
07/25/14	March of Dimes	2 500 00	For General Support	Yes	PC
10/03/14	United Way Alexander Co	2 000 00	For General Support	Yes	PC
10/03/14	United Way Burke Co	1 000 00	For General Support	Yes	PC
10/03/14	United Way Caldwell Co	10 000 00	For General Support	Yes	PC
10/03/14	United Way Catawba Co	15 000 00	For General Support	Yes	PC
10/03/14	United Way Forsyth Co	20 000 00	For General Support	Yes	PC
10/15/14	Catawba Co Parenting Network	2 000 00	For General Support	Yes	PC
10/15/14	Independent College Fund of NC	10 000 00	For General Support	Yes	PC
10/15/14	Catawba Co Historical Assoc	1 000 00	For General Support	Yes	PC
10/15/14	Trees Charlotte Foundation	10 000 00	For General Support	Yes	PC
10/15/14	Catawba Co Library System	2 000 00	For General Support	Yes	PC
10/15/14	American Heart Assoc	2 000 00	For General Support	Yes	PC
10/15/14	Safe Harbor Rescue Mission	2 000 00	For General Support	Yes	PC
11/23/14	Hickory Choral Society	1 000 00	For General Support	Yes	PC
11/23/14	Women's Resource Center	2 000 00	For General Support	Yes	PC
11/23/14	Hickory Landmark Society	1 000 00	For General Support	Yes	PC
11/23/14	Catawba Co Partnership for Children	1 000 00	For General Support	Yes	PC
11/23/14	ALFA	1 000 00	For General Support	Yes	PC
11/23/14	Carolina Farm Credit (Farm City Week)	2 000 00	For General Support	Yes	PC
11/23/14	Caldwell Co Lions Activities Assoc	500 00	For General Support	Yes	PC
11/23/14	Hickory Rotary Club	500 00	For General Support	Yes	PC