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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

2014

For calendar year 2014 or tax year beginning

, 2014, and ending

, 20

Name of foundation G & G FAMILY FOUNDATION INC - AGY		A Employer identification number 45-2094500						
Number and street (or P O box number if mail is not delivered to street address) 1525 W W.T. HARRIS BLVD. D1114-044		Room/suite 						
City or town, state or province, country, and ZIP or foreign postal code CHARLOTTE, NC 28262		336-747-8162						
G Check all that apply. <table border="1" style="display: inline-table; vertical-align: middle;"> <tr><td>Initial return</td><td>Initial return of a former public charity</td></tr> <tr><td>Final return</td><td>Amended return</td></tr> <tr><td>Address change</td><td>Name change</td></tr> </table>		Initial return	Initial return of a former public charity	Final return	Amended return	Address change	Name change	C If exemption application is pending, check here ► <input type="checkbox"/> D 1 Foreign organizations, check here ► <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>
Initial return	Initial return of a former public charity							
Final return	Amended return							
Address change	Name change							
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								
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 1,205,633.		J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____						
Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)			
Revenue 1 Contributions, gifts, grants, etc., received (attach schedule) . . .		496,393.						
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B . . .								
3 Interest on savings and temporary cash investments . . .		5.	5.		STMT 1			
4 Dividends and interest from securities . . .		24,235.	24,130.		STMT 2			
5a Gross rents . . .								
b Net rental income or (loss) _____								
6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a 695,939.		219,964.						
7 Capital gain net income (from Part IV, line 2) . . .			219,964.					
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) (attach schedule) . . .								
11 Other income (attach schedule) . . .								
12 Total. Add lines 1 through 11 . . .		740,597.	244,099.					
Operating and Administrative Expenses								
13 Compensation of officers, directors, trustees, etc . . .								
14 Other employee salaries and wages . . .			NONE	NONE				
15 Pension plans, employee benefits . . .			NONE	NONE				
16a Legal fees (attach schedule) . . .								
b Accounting fees (attach schedule) STMT 3.		1,000.	NONE	NONE	1,000.			
c Other professional fees (attach schedule) STMT 4.		11,945.	11,945.					
17 Interest . . .								
18 Taxes (attach schedule) (see instructions) STMT 5.		2,429.	215.					
19 Depreciation (attach schedule) and depletion . . .								
20 Occupancy . . .								
21 Travel, conferences, and meetings . . .			NONE	NONE				
22 Printing and publications . . .			NONE	NONE				
23 Other expenses (attach schedule) . . .								
24 Total operating and administrative expenses.								
Add lines 13 through 23. . . .		15,374.	12,160.	NONE	1,000.			
25 Contributions, gifts, grants paid . . .		42,000.			42,000.			
26 Total expenses and disbursements Add lines 24 and 25		57,374.	12,160.	NONE	43,000.			
27 Subtract line 26 from line 12								
a Excess of revenue over expenses and disbursements . . .		683,223.						
b Net investment income (if negative, enter -0-) . . .			231,939.					
c Adjusted net income (if negative, enter -0-) . . .								

13A

Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	16,505.	143,033.	143,033.
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ►			
	Less allowance for doubtful accounts ►	NONE		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments- U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)	STMT 7.	389,881.	727,789.
	c Investments - corporate bonds (attach schedule)	STMT 8.	257,705.	297,705.
	11 Investments- land, buildings, and equipment basis ►			
Less accumulated depreciation ► (attach schedule)				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)	STMT 9.			
14 Land, buildings, and equipment basis ►				
Less accumulated depreciation ► (attach schedule)				
15 Other assets (describe ►)				
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		664,091.	1,168,527.	
			1,205,633.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)			NONE
		Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.		
	24 Unrestricted			
	25 Temporarily restricted			
26 Permanently restricted				
	Foundations that do not follow SFAS 117, ► <input checked="" type="checkbox"/> check here and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds		664,091.	1,168,527.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances (see instructions)		664,091.	1,168,527.	
31 Total liabilities and net assets/fund balances (see instructions)		664,091.	1,168,527.	

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	664,091.
2 Enter amount from Part I, line 27a	2	683,223.
3 Other increases not included in line 2 (itemize) ► SEE STATEMENT 10	3	236.
4 Add lines 1, 2, and 3	4	1,347,550.
5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 11	5	179,023.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,168,527.

Form 990-PF (2014)

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 PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 695,939.		475,975.	219,964.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a			219,964.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	219,964.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3		

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))
2013	65,818.	641,399.	0.102616
2012	9,849.	518,925.	0.018980
2011	NONE	494,802.	NONE
2010			
2009			
2 Total of line 1, column (d)			2 0.121596
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.040532
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 979,111.
5 Multiply line 4 by line 3			5 39,685.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,319.
7 Add lines 5 and 6			7 42,004.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 43,000.

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)	1	2,319.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	2,319.
3	Add lines 1 and 2		
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5	Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-		
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,184.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	1,184.
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	1,135.
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 2015 estimated tax ► <input type="checkbox"/> NONE Refunded ► <input type="checkbox"/> 11		

Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
1c	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	1c		X
2	Did the foundation file Form 1120-POL for this year?	2		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		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	3		X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		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?	6	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	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►			
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	8b	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV.	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X	

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 ► SEE STATEMENT 12 Telephone no ► Located at ► ZIP+4 ►		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1). If "Yes," enter the name of the foreign country ►	16	Yes X

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 ► <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 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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)	2b	X
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 2014 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 2014)	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 2014?	4b	X

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			5b
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>				
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?	<input type="checkbox"/> Yes <input type="checkbox"/> No			
	<i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			6b
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input type="checkbox"/> No			X
	<i>If "Yes" to 6b, file Form 8870</i>				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			7b

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(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
GRAEME M KEITH 5935 CARNEGIE BLVD STE 200, CHARLOTTE, NC 28209	CO TRUSTEE 1	-0-	-0-	-0-
GLORIA D. KEITH 5935 CARNEGIE BLVD STE 200, CHARLOTTE, NC 28209	CO TRUSTEE 1	-0-	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ►				NONE

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

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

Total number of others receiving over \$50,000 for professional services ►		NONE

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	

2	

3	

4	

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	

2	

All other program-related investments See instructions	
3 NONE	

Total. Add lines 1 through 3 ►	

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 937,576.
b Average of monthly cash balances	1b 56,445.
c Fair market value of all other assets (see instructions)	1c NONE
d Total (add lines 1a, b, and c)	1d 994,021.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e
2 Acquisition indebtedness applicable to line 1 assets	2 NONE
3 Subtract line 2 from line 1d	3 994,021.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 14,910.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 979,111.
6 Minimum investment return. Enter 5% of line 5	6 48,956.

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 48,956.
2a Tax on investment income for 2014 from Part VI, line 5	2a 2,319.
b Income tax for 2014. (This does not include the tax from Part VI.)	2b
c Add lines 2a and 2b	2c 2,319.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3 46,637.
4 Recoveries of amounts treated as qualifying distributions	4 NONE
5 Add lines 3 and 4	5 / 46,637.
6 Deduction from distributable amount (see instructions)	6 NONE
7 Distributable amount as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7 46,637.

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 43,000.
b Program-related investments - total from Part IX-B	1b
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2 NONE
3 Amounts set aside for specific charitable projects that satisfy the:	
a Suitability test (prior IRS approval required)	3a NONE
b Cash distribution test (attach the required schedule)	3b NONE
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4 43,000.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5 2,319.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6 40,681.

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.

Undistributed Income (see instructions)		(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1	Distributable amount for 2014 from Part XI, line 7				46,637.
2	Undistributed income, if any, as of the end of 2014				
a	Enter amount for 2013 only				NONE
b	Total for prior years 20 12,20 20				NONE
3	Excess distributions carryover, if any, to 2014				
a	From 2009				
b	From 2010				
c	From 2011				
d	From 2012				
e	From 2013				13,860.
f	Total of lines 3a through e				13,860.
4	Qualifying distributions for 2014 from Part XII, line 4 ► \$ 43,000.				
a	Applied to 2013, but not more than line 2a				NONE
b	Applied to undistributed income of prior years (Election required - see instructions)				NONE
c	Treated as distributions out of corpus (Election required - see instructions)				NONE
d	Applied to 2014 distributable amount				43,000.
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2014. (If an amount appears in column (d), the same amount must be shown in column (a))				3,637.
6	Enter the net total of each column as indicated below:				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5				10,223.
b	Prior years' undistributed income Subtract line 4b from line 2b				NONE
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				NONE
d	Subtract line 6c from line 6b Taxable amount - see instructions				NONE
e	Undistributed income for 2013. Subtract line 4a from line 2a Taxable amount - see instructions				NONE
f	Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				NONE
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8	Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9	Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				10,223.
10	Analysis of line 9:				
a	Excess from 2010				
b	Excess from 2011				
c	Excess from 2012				
d	Excess from 2013				10,223.
e	Excess from 2014				

Private Operating Foundations (see instructions and Part VII-A, question 9)

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ►

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

Information relating to a private operating foundation described in section 4942(j)(3)(C) or 4942(j)(5)					
	Tax year		Prior 3 years		(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed . .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization.					
(4) Gross investment income .					

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
- b** The form in which applications should be submitted and information and materials they should include
- c** Any submission deadlines:
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

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				
MYERS PARK PRESBYTERIAN 2501 OXFORD PL Charlotte NC 28207	NONE	PC	ENDOWMENT CULTIVATION	5,000.
GREATER ENRICHMENT PROGRAM POB 16188 Charlotte NC 28297	NONE	PC	SUPPORT	1,000.
FELLOWSHIP OF CHRISTIAN ATHLETES 8701 LEEDS RD Kansas MO 64129	NONE	PC	SUPPORT	25,000.
FOUNDATION OF THE CAROLINAS 401 SOUTH TRYON ST Charlotte NC 28288	NONE	PC	QUEEN'S TABLE FUND	1,000.
WITH OPEN EYES FOUNDATION 4100 COCA COLA PLAZA Charlotte NC 28211	NONE	PC	LEGACY HUNT	10,000.
Total			► 3a	42,000.
b Approved for future payment				
Total			► 3b	

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 (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	
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	5.
4	Dividends and interest from securities			14	24,235.
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	219,964.
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)				244,204.

Relationship of Activities to the Accomplishment of Exempt Purposes

NOT APPLICABLE

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?	Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of.		
(1)	Cash	1a(1)	X
(2)	Other assets	1a(2)	X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization.	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	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.		

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

~~Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge~~

**Sign
Here**

~~Signature of officer or trustee~~

Dat

Co -Trustee

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

Graeme M. Keith Sr.					
Paid Preparer Use Only	Print/Type preparer's name TAMMY RENAUD, AVP	Preparer's signature <i>Graeme M. Keith</i>	Date 05/08/2015	Check <input type="checkbox"/> if self-employed	PTIN P01043078
	Firm's name ► WELLS FARGO BANK, N.A.		Firm's EIN ► 94-3080771		
	Firm's address ► 1525 W W.T. HARRIS BLVD. D1114-044 CHARLOTTE, NC 28262		Phone no 800-691-8916		

Name of the organization

Employer identification number

G & G FAMILY FOUNDATION INC - AGY

45-2094500

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, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) 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), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions 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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled 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 totaling \$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)

Name of organization

G & G FAMILY FOUNDATION INC - AGY

Employer identification number

45-2094500

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	GRAEME M. KEITH SR & GLORIA D KEITH 5935 CARNEGIE BLVD STE 200 CHARLOTTE, NC 28209	\$ 496,393.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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.)
		\$ -----	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.)

Name of organization

G & G FAMILY FOUNDATION INC - AGY

Employer identification number

45-2094500

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Various Stocks	\$ 496,393.	07/31/2014
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WELLS FARGO - SECURED MARKET DEPOSIT ACC	5.	5.
TOTAL	5.	5.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ABERDEEN GLOBAL HIGH INCOME FD #5497	2,370.	2,370.
COHEN & STEERS INSTL RLTY SHRS #1263	1,406.	1,406.
DODGE & COX STK FD	348.	348.
FPA NEW INCOME INC	3,101.	3,101.
FEDERATED STRAT VAL DIV FD IS #662	5,472.	5,472.
GOLDMAN SACHS COMM STRATEGY #2653	12.	12.
HARBOR FD INTL FD	2,092.	2,092.
HARBOR FD CAP APPRECIATION	107.	107.
JENSEN QUALITY GROWTH FUND#297	557.	557.
LOOMIS SAYLES BOND FD INSTL #1162	4,347.	4,347.
NORFOLK SOUTN CORP COM W/RIGHTS ATTACHE	128.	128.
OPPENHEIMER DEVELOPING MKT-I #799	483.	483.
PIMCO EMERG MKTS BD-INST #137	891.	891.
PIMCO FOREIGN BOND (UNHEDGED) #1853	394.	289.
PRINCIPAL MIDCAP FD-IN #4749	337.	337.
PRINCIPAL GL MULT STRAT-INST #4684	793.	793.
ROWE T PRICE SMALL CAP STOCK FD	154.	154.
VOYA INTL RL EST FD CL-I #2664	1,243.	1,243.
TOTAL	24,235.	24,130.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,000.	-	-	1,000.
TOTALS	1,000.	NONE	NONE	1,000.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MGMT FEES-SUBJECT T	11,945.	11,945.
TOTALS	11,945.	11,945.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	1,030.	
FEDERAL ESTIMATES - PRINCIPAL	1,184.	
FOREIGN TAXES ON QUALIFIED FOR	88.	88.
FOREIGN TAXES ON NONQUALIFIED	127.	127.
TOTALS	2,429.	215.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====DESCRIPTION

04315J860 ARTIO GLOBAL
54349580 LOOMIS SAYLES
693390304 PIMCO LOW DURATION
693391559 PIMCO EMERGING MKTS
722005220 PIMCO FOREIGN BONDS
31417560 FED STRATEGIC
476313309 JENSEN QUALITY
557876109 MADISON MOSAIC
779572106 T ROW PRICE SMALL
411511306 HARBOR INTERNATIONAL
683974505 OPPENHEIMER DEV
19247U106 COHEN & STREETS
26852M105 EII INTERNATIONAL
722005667 PIMCO COMM

TOTALS

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
19247U106 COHEN & STEERS INSTL	45,500.	53,652.
26852M105 EII INTERNATIONAL PR		112,107.
314172560 FEDERATED STRAT VAL		90,813.
411511306 HARBOR INTERNATION F		
476313309 JENSEN QUALITY GROWT		
557876109 MADISON MOSAIC MID-C		
683974505 OPPENHEIMER DEVELOPI		
722005667 PIMCO COMMODITY REAL		
779572106 T ROWE PRICE SMALL C		
38143H381 GOLDMAN SACHS COMM S		
557492725 MADISON MID CAP FUND		
256219106 DODGE & COX STOCK FU		
411511504 HARBOR CAPITAL APRCT		
683974604 OPPENHEIMER DEVELOPI		
74253Q747 PRINCIPAL MIDCAP FD-		
74255L696 PRINCIPAL GL MULT ST		
74925K581 ROBECO BP LNG/SHRT R		
92914A810 VOYA INTL RL EST FD		
TOTALS	727,789.	771,248.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
04315J860 ABERDEEN GLOBAL HIGH	49,967.	46,818.
302544101 FPA NEW INCOME FUND	113,500.	110,127.
543495840 LOOMIS SAYLES BOND F	101,500.	105,114.
693391559 PIMCO EMERG MKTS BD-	16,160.	14,462.
722005220 PIMCO FOREIGN BOND (16,578.	14,831.
TOTALS	297,705.	291,352.

FORM 990PF, PART II - OTHER INVESTMENTS

COST/
FMV

DESCRIPTION

C OR F

04315J860 ARTIO GLOBAL HIGH IN
543495840 LOOMIS SAYLES BOND F
693390304 PIMCO LOW DURATION F
693391559 PIMCO EMERG MKTS BD-
722005220 PIMCO FOREIGN BOND (

TOTALS

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION	AMOUNT
-------------	--------

=====

MUTUAL FUND TAX CURRENT TYE EFFECTIVE PRIOR TYE	228.
ROUNDING	8.

=====

TOTAL	236.
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=====

STATEMENT 10

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
MUTUAL FUND TAX EFFECTIVE DATE AFTER TYE COST BASIS ADJUSMTENT ON CONTRIBUTED STOCK	1,499. 177,524.
TOTAL	179,023.

STATEMENT 11

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF

NAME: WELLS FARGO BANK

ADDRESS: 1 WEST 4TH STREET 6TH FLOOR
WINSTON-SALEM, NC 27101

TELEPHONE NUMBER: (336) 747-8162

STATEMENT 12