



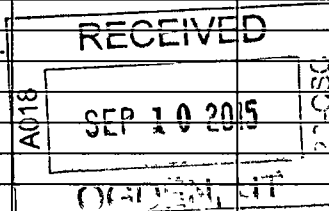
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For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation CULP FAMILY FOUNDATION		A Employer identification number 45-5394566
Number and street (or P O box number if mail is not delivered to street address) C/O BDO USA, LLP 8405 GREENSBORO DRIVE 7TH FLOOR	Room/suite	B Telephone number (see instructions) (703) 893-0600
City or town, state or province, country, and ZIP or foreign postal code MCLEAN, VA 22102		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply	<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change	<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> 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		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 8,690,339.		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		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) (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)	2,506,293.			
	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	182,425.	182,425.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	158,960.			
	b Gross sales price for all assets on line 6a 2,294,045.				
	7 Capital gain net income (from Part IV, line 2)		158,960.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) ATCH. 2	5.	5.		
	12 Total Add lines 1 through 11	2,847,683.	341,390.		
	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH. 3	5,000.			5,000.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [4]	32,563.	3,063.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH. 5	40,838.	31,935.		
	24 Total operating and administrative expenses. Add lines 13 through 23.	78,401.	34,998.		5,000.
	25 Contributions, gifts, grants paid	1,336,005.			1,336,005.
	26 Total expenses and disbursements Add lines 24 and 25	1,414,406.	34,998.	0	1,341,005.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,433,277.			
	b Net investment income (if negative, enter -0-)		306,392.		
	c Adjusted net income (if negative, enter -0-)				



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		55,252.	56,393.	56,393.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U.S. and state government obligations (attach schedule) . .				
	b	Investments - corporate stock (attach schedule) ATCH 6	3,834,459.	4,476,559.	6,287,400.	
	c	Investments - corporate bonds (attach schedule)				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶				
12		Investments - mortgage loans				
13		Investments - other (attach schedule) ATCH 7	2,316,600.	2,378,395.	2,346,546.	
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)	6,206,311.	6,911,347.	8,690,339.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons .				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, . . . ▶ <input checked="" type="checkbox"/>					
	check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds . .	6,206,311.	6,911,347.		
30	Total net assets or fund balances (see instructions)	6,206,311.	6,911,347.			
31	Total liabilities and net assets/fund balances (see instructions)	6,206,311.	6,911,347.			

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	6,206,311.
2	Enter amount from Part I, line 27a	2	1,433,277.
3	Other increases not included in line 2 (itemize) ▶ ATCH 8	3	662,795.
4	Add lines 1, 2, and 3	4	8,302,383.
5	Decreases not included in line 2 (itemize) ▶ ATCH 9	5	1,391,036.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,911,347.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	158,960.	
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	0	

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.

(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	77,103.	5,495,475.	0.014030
2012		74,863.	
2011			
2010			
2009			
2 Total of line 1, column (d)			2 0.014030
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 0.007015
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 7,312,690.
5 Multiply line 4 by line 3			5 51,299.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,064.
7 Add lines 5 and 6			7 54,363.
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 1,341,005.

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	3,064.
c. All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2. Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3. Add lines 1 and 2		3	3,064.
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	3,064.
6. Credits/Payments			
a. 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	7,593.	
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	7,593.
8. Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9. Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10. Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	4,529.
11. Enter the amount of line 10 to be Credited to 2015 estimated tax <input checked="" type="checkbox"/> 4,529. 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 <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____		
e. Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____		
2. Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3. Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a. Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b. If "Yes," has it filed a tax return on Form 990-T for this year?		X
5. Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6. Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7. Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a. Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> VA, _____		
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 2014 or the taxable year beginning in 2014 (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 <input checked="" type="checkbox"/> ATCH 10	X	

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> BDO USA, LLP Telephone no <input type="checkbox"/> 703-893-0600			
Located at <input type="checkbox"/> 8405 GREENSBORO DRIVE 7TH FLOOR MCLEAN, VA ZIP+4 <input type="checkbox"/> 22102				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year. <input type="checkbox"/> 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 <input type="checkbox"/>	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 <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <input type="checkbox"/>		
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 <input type="checkbox"/>		
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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ Nob If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐ ☒c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 88707a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(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
ATCH 11		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				

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (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		
Total number of others receiving over \$50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (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 ▶	

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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	5,087,446.
b	Average of monthly cash balances	1b	42,917.
c	Fair market value of all other assets (see instructions)	1c	2,293,688.
d	Total (add lines 1a, b, and c)	1d	7,424,051.
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	
3	Subtract line 2 from line 1d	3	7,424,051.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	111,361.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,312,690.
6	Minimum investment return. Enter 5% of line 5	6	365,635.

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	365,635.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	3,064.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,064.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	362,571.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	362,571.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	362,571.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,341,005.
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	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,341,005.
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	3,064.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,337,941.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				362,571.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			156,519.	
b Total for prior years 20 <u>12</u> , 20 <u>11</u> , 20 <u>10</u>				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>1,341,005.</u>				
a Applied to 2013, but not more than line 2a			156,519.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				362,571.
e Remaining amount distributed out of corpus	821,915.			
5 Excess distributions carryover applied to 2014 . (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	821,915.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				
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	821,915.			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014	821,915.			

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

NOT APPLICABLE

1 a 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)

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

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

H. LAWRENCE CULP, JR.

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ATCH 12				
Total			▶ 3a	1,336,005.
b Approved for future payment				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
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	182,425.	
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	158,960.	
9	Net income or (loss) from special events . . .					
10	Gross profit or (loss) from sales of inventory . .					
11	Other revenue a					
b	ATCH 13				5.	
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)				341,390.	
13	Total. Add line 12, columns (b), (d), and (e)				13	341,390.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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.			

Form **990-PF** (2014)

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

OMB No 1545-0047

2014▶ **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.**Name of the organization**

CULP FAMILY FOUNDATION

Employer identification number

45-5394566

Organization type (check one)**Filers of:****Section:**

Form 990 or 990-EZ

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

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, 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 CULP FAMILY FOUNDATION

Employer identification number
45-5394566**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	H. LAWRENCE CULP, JR. & WENDY CULP 963 ALVERMAR RIDGE DR. MCLEAN, VA 22102	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	H. LAWRENCE CULP, JR. & WENDY CULP 963 ALVERMAR RIDGE DR. MCLEAN, VA 22102	\$ 2,501,293.	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)

Name of organization CULP FAMILY FOUNDATION

Employer identification number

45-5394566

Part II 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
2	17,985 SHS DANAHER CORP	\$ 1,500,309.	12/02/2014
2	11,925 SHS DANAHER CORP	\$ 1,000,985.	12/11/2014

Name of organization CULP FAMILY FOUNDATION

Employer identification number

45-5394566

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. 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. See instructions.) ▶ \$ _____

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj. basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					13,793.	
598,148.		NORTHERN TRUST #6712 (SEE ATTACHED) PROPERTY TYPE: SECURITIES 622,654.				P	01/01/2014	12/31/2014
							-24,506.	
1,682,104.		NORTHERN TRUST #6712 (SEE ATTACHED) PROPERTY TYPE: SECURITIES 1,512,431.				P	12/31/2013	12/31/2014
							169,673.	
TOTAL GAIN (LOSS)							<u>158,960.</u>	

ATTACHMENT 1FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
NORTHERN TRUST #6712	175,667.	175,667.
GOLDMAN SACHS #4089	6,758.	6,758.
TOTAL	<u>182,425.</u>	<u>182,425.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
NORTHERN TRUST #6712	5.	5.
TOTALS	<u>5.</u>	<u>5.</u>

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
TAX PREPARATION FEES	5,000.			5,000.
TOTALS	<u>5,000.</u>			<u>5,000.</u>

ATTACHMENT 4

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
NT #6712 - FOREIGN TAX PAID	3,063.	3,063.
NT #6712 - ES PAYMENTS	29,500.	
TOTALS	<u>32,563.</u>	<u>3,063.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NT #6712 - INVESTMENT FEES	7,783.	7,783.
NT #6712 - TRUSTEE FEES	22,666.	22,666.
GS #4089 - INVESTMENT FEES	1,486.	1,486.
MISCELLANEOUS	8,903.	
TOTALS	<u>40,838.</u>	<u>31,935.</u>

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
NORTHERN TRUST #6712	4,476,559.	6,287,400.
GOLDMAN SACHS #4089		
NORTHERN TRUST #4417		
TOTALS	<u>4,476,559.</u>	<u>6,287,400.</u>

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 7

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
NORTHERN TRUST #6712	2,378,395.	2,346,546.
TOTALS	<u>2,378,395.</u>	<u>2,346,546.</u>

ATTACHMENT 8FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
FMV OVER BASIS OF STOCK TO GRANTEE	662,795.
TOTAL	<u>662,795.</u>

ATTACHMENT 9FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
FMV OVER BASIS ON CONTRIBUTED STOCK	1,391,036.
TOTAL	<u>1,391,036.</u>

CULP FAMILY FOUNDATION

45-5394566

FORM 990PF, PART VII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORS

ATTACHMENT 10

NAME AND ADDRESS

H. LAWRENCE CULP, JR. & WENDY CULP
963 ALVERMAR RIDGE DR.
MCLEAN, VA 22102

H. LAWRENCE CULP, JR. & WENDY CULP
963 ALVERMAR RIDGE DR.
MCLEAN, VA 22102

CULP FAMILY FOUNDATION

45-5394566

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

ATTACHMENT 11

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

H. LAWRENCE CULP, JR.
963 ALVERMAR RIDGE DR.
MCLEAN, VA 22102

PRESIDENT
1.00

WENDY H. CULP
963 ALVERMAR RIDGE DR.
MCLEAN, VA 22102

SECRETARY
1.00

CULP FAMILY FOUNDATION

45-5394566

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WASHINGTON COLLEGE 300 WASHINGTON AVENUE CHESTERTOWN, MD 21620	N/A PC	CHARITABLE	74,960
FACTORY FOUNDATION 9212 BERGER RD, SUITE 200 COLUMBIA, MD 21046	N/A PC	CHARITABLE	20,000.
TULANE UNIVERSITY 6283 ST CHARLES AVE NEW ORLEANS, LA 70118	N/A PC	CHARITABLE	15,000.
JILL'S HOUSE 9011 LEESBURG PIKE VIENNA, VA 22182	N/A PC	CHARITABLE	500
LITTLE BUDDIES ADOPTION AND HUMANE SOCIETY CENTREVILLE, VA 20122	N/A PC	CHARITABLE	100
SULTANA EDUCATION FOUNDATION 105 S CROSS ST CHESTERTOWN, MD 21620	N/A PC	CHARITABLE	6,000

CULP FAMILY FOUNDATION

45-5394566

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HISTORICAL SOCIETY OF KENT COUNTY 101 CHURCH ALLEY CHESTERTOWN, MD 21620	N/A PC	CHARITABLE	500.
MCLEAN LITTLE LEAGUE 1836 WESTMORELAND ST MCLEAN, VA 22101	N/A PC	CHARITABLE	3,000
PET HELPERS 1447 FOLLY RD CHARLESTON, SC 29412	N/A PC	CHARITABLE	250.
AUDUBON 530 E MAIN ST #910 RICHMOND, VA 23261	N/A PC	CHARITABLE	100.
HUMANE SOCIETY OF FAIRFAX 4057 CHAIN BRIDGE RD FAIRFAX, VA 22030	N/A PC	CHARITABLE	100
FCA BASEBALL 4035 ARROWHEAD DR NE HICKORY, NC 28601	N/A PC	CHARITABLE	800

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
RADCLIFF SCHOOL 201 TALBOT BLVD #A CHESTERTOWN, MD 21620	N/A PC	CHARITABLE	500
THE POTOMAC SCHOOL 1301 POTOMAC SCHOOL RD MCLEAN, VA 22101	N/A PC	CHARITABLE	35,725
CHESTER RIVER ASSOCIATION 400 S CROSS ST #2 CHESTERTOWN, MD 21620	N/A PC	CHARITABLE	2,500.
EASTERN SHORE LAND CONSERVANCY P.O. BOX 169 QUEENSTOWN, MD 21658	N/A PC	CHARITABLE	1,000.
WASHINGTON COLLEGE 300 WASHINGTON AVENUE CHESTERTOWN, MD 21620	N/A PC	CHARITABLE	1,174,950
TOTAL CONTRIBUTIONS PAID			<u>1,336,005.</u>

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 13

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
-------------	------------------	--------	-------------------	--------	--------------------------------------

SECTION 1411 NET INVESTMENT INCOME

5.

TOTALS

5.

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.

▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.

▶ Information about Schedule D and its separate instructions is at www.irs.gov/form1041.

OMB No 1545-0092

2014

Name of estate or trust

CULP FAMILY FOUNDATION

Employer identification number

45-5394566

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

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

See instructions for how to figure the amounts to enter on the lines below

This form may be easier to complete if you round off cents to whole dollars

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b.				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked	598,148.	622,654.		-24,506.
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				5
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2013 Capital Loss Carryover Worksheet				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h) Enter here and on line 17, column (3) on the back ▶				7 -24,506.

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

See instructions for how to figure the amounts to enter on the lines below

This form may be easier to complete if you round off cents to whole dollars

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b.				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked	1,682,104.	1,512,431.		169,673.
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts				12
13 Capital gain distributions.				13 13,793.
14 Gain from Form 4797, Part I.				14
15 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2013 Capital Loss Carryover Worksheet				15 ()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h) Enter here and on line 18a, column (3) on the back ▶				16 183,466.

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

Schedule D (Form 1041) 2014

Part III Summary of Parts I and II Caution: Read the instructions before completing this part		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
17	Net short-term gain or (loss)	17		-24,506.
18	Net long-term gain or (loss):			
a	Total for year	18a		183,466.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	18b		
c	28% rate gain	18c		
19	Total net gain or (loss). Combine lines 17 and 18a. ▶	19		158,960.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and do not complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

20	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of	20	()
a	The loss on line 19, column (3) or b \$3,000		

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if

- Either line 18b, col (2) or line 18c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part only if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col (2) or line 18c, col (2) is more than zero.

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34).	21		
22	Enter the smaller of line 18a or 19 in column (2) but not less than zero.	22		
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T).	23		
24	Add lines 22 and 23	24		
25	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-. ▶	25		
26	Subtract line 25 from line 24. If zero or less, enter -0-.	26		
27	Subtract line 26 from line 21. If zero or less, enter -0-.	27		
28	Enter the smaller of the amount on line 21 or \$2,500	28		
29	Enter the smaller of the amount on line 27 or line 28	29		
30	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% ▶	30		
31	Enter the smaller of line 21 or line 26	31		
32	Subtract line 30 from line 26.	32		
33	Enter the smaller of line 21 or \$12,150.	33		
34	Add lines 27 and 30	34		
35	Subtract line 34 from line 33. If zero or less, enter -0-.	35		
36	Enter the smaller of line 32 or line 35.	36		
37	Multiply line 36 by 15%. ▶	37		
38	Enter the amount from line 31	38		
39	Add lines 30 and 36	39		
40	Subtract line 39 from line 38. If zero or less, enter -0-.	40		
41	Multiply line 40 by 20% ▶	41		
42	Figure the tax on the amount on line 27. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041).	42		
43	Add lines 37, 41, and 42.	43		
44	Figure the tax on the amount on line 21. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041).	44		
45	Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36). ▶	45		

Schedule D (Form 1041) 2014

2014 Tax Information Statement

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Ref: GSB

Recipient's Name and Address:
CULP FAMILY FOUNDATION
863 ALVERMAR RIDGE DR.
MC LEAN, VA 22102

Account Number: 23-26712
Recipient's Tax ID Number: XX-XXX4566

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

☐ Corrected ☐ 2nd TIN notice

2014 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
Short Term Sales									
AT&T INC									
00206R102	01/09/2014	Various	4,321.26	4,795.15		0.00	-473.89	0.00	0.00
KIMBERLY CLARK CORP									
494368103	01/09/2014	05/02/2013	1,968.36	1,986.99		0.00	-18.63	0.00	0.00
MCDONALDS CORP									
580135101	01/09/2014	Various	7,938.34	8,431.94		0.00	-493.60	0.00	0.00
AT&T INC									
00206R102	02/10/2014	Various	6,400.60	7,108.46		0.00	-707.86	0.00	0.00
BRISTOL MYERS SQUIBB CO									
110122108	02/10/2014	Various	5,333.28	4,005.49		0.00	1,327.79	0.00	0.00
ONE GAS INC COM									
68235P108	02/10/2014	Various	3,773.14	2,800.91		0.00	972.23	0.00	0.00
ONEOK INC NEW									
682680103	02/26/2014	Various	6,871.84	5,196.95		0.00	1,674.89	0.00	0.00
WILLIAMS COS INC									
969457100	02/26/2014	Various	8,090.98	7,388.18		0.00	702.80	0.00	0.00
MFO DFA INVT DIMENSIONS GROUP INC EMERGING MKTS CORE EQUITY PORT									
233203421	02/27/2014	Various	50,000.00	54,419.00		0.00	-4,419.00	0.00	0.00

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2014 Tax Information Statement

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863 ALVERMAR RIDGE DR.
MC LEAN, VA 22102

Account Number: 23-26712
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THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

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Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
MFB NORTHERN FUNDS ULTRA SHORT FIXED INCOME FD									
665162467	02/27/2014	05/01/2013	150,000.00	150,000.04		0.00	-0.04	0.00	0.00
INTEL CORP COM									
458140100	03/20/2014	Various	1,895.92	1,895.86		0.00	0.06	0.00	0.00
MATTEL INC									
577081102	04/16/2014	Various	8,873.33	10,021.25		0.00	-1,147.92	0.00	0.00
CULLEN FROST BANKERS INC COM									
229899109	05/13/2014	Various	1,978.03	1,966.98		0.00	11.05	0.00	0.00
CULLEN FROST BANKERS INC COM									
229899109	05/14/2014	Various	2,156.35	2,187.49		0.00	-31.14	0.00	0.00
CULLEN FROST BANKERS INC COM									
229899109	05/15/2014	Various	727.97	753.59		0.00	-25.62	0.00	0.00
CULLEN FROST BANKERS INC COM									
229899109	06/05/2014	Various	3,285.86	3,197.21		0.00	88.65	0.00	0.00
CULLEN FROST BANKERS INC COM									
229899109	06/18/2014	Various	2,595.92	2,406.31		0.00	189.61	0.00	0.00
CULLEN FROST BANKERS INC COM									
229899109	06/19/2014	07/08/2013	705.45	650.76		0.00	54.69	0.00	0.00

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2014 Tax Information Statement

Recipient's Name and Address:
CULP FAMILY FOUNDATION
863 ALVERMAR RIDGE DR.
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THE NORTHERN TRUST COMPANY
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CHICAGO, IL 60680

☐ Corrected ☐ 2nd TIN notice

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Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
GLAXO PLC ADR									
37733W105	08/01/2014	Various	6,050.21	6,613.24		0.00	-563.03	0.00	0.00
RLTY INC CORP COM									
756109104	09/08/2014	Various	1,481.26	1,303.84		0.00	177.42	0.00	0.00
PIMCO FDS PAC INVT MGMT SER HIGH YIELD FD INSTL CL									
693390841	10/06/2014	12/11/2013	0.86	0.84		0.00	0.02	0.00	0.00
INTEL CORP COM									
458140100	11/03/2014	Various	170.90	132.94		0.00	37.96	0.00	0.00
MFC VANGUARD INTL EQUITY INDEX FDS VANGUARD FTSE ALL WORLD EX US ETF									
922042775	11/14/2014	07/03/2014	68,206.49	74,179.00		0.00	-5,972.51	0.00	0.00
HCP, INC									
40414L109	11/19/2014	Various	260.16	247.09		0.00	13.07	0.00	0.00
HALYARD HEALTH INC COM									
40650V100	11/19/2014	04/25/2014	9.56	9.00		0.00	0.56	0.00	0.00
MFB NORTHN HI YIELD FXD INC FD									
665162699	12/18/2014	Various	255,051.47	270,955.09		0.00	-15,903.62	0.00	0.00
Total Short Term Sales			598,147.54	622,653.60		0.00	-24,506.06	0.00	0.00

Long Term Sales

This is important tax information and is being furnished to you.

2014 Tax Information Statement

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THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

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Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
BRISTOL MYERS SQUIBB CO									
110122108	03/20/2014	03/08/2013	8,984.15	6,242.46		0.00	2,741.69	0.00	0.00
INTEL CORP COM									
458140100	03/20/2014	03/08/2013	8,898.19	7,612.95		0.00	1,285.24	0.00	0.00
STATOILHYDRO ASA 3.875 DUE 04-15-2014									
85771SAB2	04/15/2014	03/04/2013	150,000.00	155,550.00		0.00	-5,550.00	0.00	0.00
AUTOMATIC DATA PROCESSING INC									
053015103	04/16/2014	Various	4,345.46	3,766.78		0.00	578.68	0.00	0.00
MATTEL INC									
577081102	04/16/2014	Various	8,187.84	8,678.81		0.00	-490.97	0.00	0.00
MFB NORTHERN FUNDS ULTRA SHORT FIXED INCOME FD									
665162467	05/12/2014	05/01/2013	20,000.00	19,999.96		0.00	0.04	0.00	0.00
GENERAL ELEC CO COM									
369604103	06/05/2014	03/08/2013	1,246.80	1,117.66		0.00	129.14	0.00	0.00
INTEL CORP COM									
458140100	06/05/2014	Various	6,274.21	5,497.14		0.00	777.07	0.00	0.00
JOHNSON & JOHNSON									
478160104	06/05/2014	05/17/2013	1,232.94	1,053.38		0.00	179.56	0.00	0.00

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2014 Tax Information Statement

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Recipient's Name and Address:
CULP FAMILY FOUNDATION
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Recipient's Tax ID Number: XX-XXX4566

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Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
HCP, INC									
40414L109	06/18/2014	Various	4,925.74	6,522.46		0.00	-1,596.72	0.00	0.00
WILLIAMS COS INC									
969457100	06/18/2014	Various	5,521.25	3,450.42		0.00	2,070.83	0.00	0.00
HCP, INC									
40414L109	06/19/2014	Various	1,428.72	1,780.68		0.00	-351.96	0.00	0.00
MFB NORTHERN FDS STK INDEX FD									
665162772	07/03/2014	Various	600,000.01	488,724.24		0.00	111,275.77	0.00	0.00
MFB NORTHERN FUNDS ULTRA SHORT FIXED INCOME FD									
665162467	07/09/2014	05/01/2013	50,000.00	50,000.05		0.00	-0.05	0.00	0.00
CULLEN FROST BANKERS INC COM									
229899109	08/01/2014	Various	4,349.35	4,048.01		0.00	301.34	0.00	0.00
GLAXO PLC ADR									
37733W105	08/01/2014	Various	10,909.43	10,988.39		0.00	-78.96	0.00	0.00
MFB NORTHERN FDS STK INDEX FD									
665162772	09/03/2014	Various	150,000.00	120,631.76		0.00	29,368.24	0.00	0.00
APPLE COMPUTER INC									
037833100	09/08/2014	07/02/2013	10,543.22	6,373.51		0.00	4,169.71	0.00	0.00

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☐ Corrected

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Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
756109104	09/08/2014	Various	6,014.83	6,319.25		0.00	-304.42	0.00	0.00
RLTY INC CORP COM									
12508E101	10/01/2014	06/19/2013	8.55	8.72		0.00	-0.17	0.00	0.00
CDK GLOBAL INC COM									
693390841	10/06/2014	Various	269,025.64	275,000.00		0.00	-5,974.36	0.00	0.00
PIMCO FDS PAC INVT MGMT SER HIGH YIELD FD INSTL CL									
12508E101	11/03/2014	Various	1,707.10	1,253.49		0.00	453.61	0.00	0.00
CDK GLOBAL INC COM									
40414L109	11/03/2014	Various	6,336.04	7,078.69		0.00	-742.65	0.00	0.00
HCP, INC									
458140100	11/03/2014	Various	14,560.52	10,038.78		0.00	4,521.74	0.00	0.00
INTEL CORP COM									
665162772	11/14/2014	10/08/2013	75,000.00	60,900.54		0.00	14,099.46	0.00	0.00
MFB NORTHERN FDS STK INDEX FD									
922042775	11/14/2014	Various	197,311.63	189,371.88		0.00	7,939.75	0.00	0.00
MFC VANGUARD INTL EQUITY INDEX FDS VANGUARD FTSE ALL WORLD EX US ETF									
665162467	11/17/2014	05/01/2013	20,000.00	20,019.60		0.00	-19.60	0.00	0.00
MFB NORTHERN FUNDS ULTRA SHORT FIXED INCOME FD									

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2014 Tax Information Statement

Recipient's Name and Address:
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863 ALVERMAR RIDGE DR.
MC LEAN, VA 22102

Account Number:
23-26712
XX-XXX4566

Recipient's Tax ID Number:

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THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

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Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
HCP, INC									
40414L109	11/19/2014	Various	5,419.97	5,456.92		0.00	-36.95	0.00	0.00
HALYARD HEALTH INC COM									
40650V100	11/19/2014	Various	1,252.28	1,052.42		0.00	199.86	0.00	0.00
ALTRIA GROUP INC									
02209S103	12/16/2014	Various	6,740.81	4,989.48		0.00	1,751.33	0.00	0.00
APPLE COMPUTER INC									
037833100	12/16/2014	Various	10,404.53	5,875.89		0.00	4,528.64	0.00	0.00
CULLEN FROST BANKERS INC COM									
229899109	12/16/2014	Various	7,315.82	7,359.75		0.00	-43.93	0.00	0.00
ONEOK INC NEW									
682680103	12/16/2014	Various	8,245.74	7,619.60		0.00	626.14	0.00	0.00
TUPPERWARE CORP									
899896104	12/16/2014	Various	2,210.50	3,039.94		0.00	-829.45	0.00	0.00
TUPPERWARE CORP									
899896104	12/17/2014	Various	3,702.49	5,007.07		0.00	-1,304.58	0.00	0.00
Total Long Term Sales			1,682,103.76	1,512,430.68		0.00	169,673.07	0.00	0.00

This is important tax information and is being furnished to you.

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► **File a separate application for each return.**
► Information about Form 8868 and its instructions is at www.irs.gov/form8868.

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

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

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

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

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

Part I only ☐

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

Enter filer's identifying number, see instructions

Type or print

File by the
due date for
filing your
return. See
instructions

Name of exempt organization or other filer, see instructions

Employer identification number (EIN) or

CULP FAMILY FOUNDATION

45-5394566

Number, street, and room or suite no. If a P O box, see instructions

Social security number (SSN)

C/O BDO USA, LLP

City, town or post office, state, and ZIP code. For a foreign address, see instructions

MCLEAN, VA 22102

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

- The books are in the care of ► BDO USA, LLP, 8405 GREENSBORO DRIVE 7TH FLOOR MCLEAN, VA 22102

Telephone No ► 703 893-0600

FAX No ►

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 2015, to file the exempt organization return for the organization named above. The extension is for the organization's return for.
- ☒ calendar year 2014 or
- ☐ tax year beginning _____, 20____, and ending _____, 20____.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a \$	3,064.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b \$	7,593.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c \$	0

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

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2014)

JSA

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

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	CULP FAMILY FOUNDATION	45-5394566
	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN)
	C/O BDO USA, LLP	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	MCLEAN, VA 22102	

Enter the Return code for the return that this application is for (file a separate application for each return) **0 4**

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

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

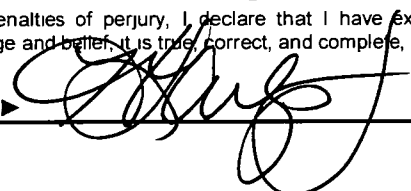
- The books are in the care of **BDO USA, LLP, 8405 GREENSBORO DRIVE 7TH FLOOR MCLEAN, VA 22102**
Telephone No. **703 893-0600** Fax No.
- If the organization does not have an office or place of business in the United States, check this box. ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box. ☐ If it is for part of the group, check this box. ☐ and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until **11/15, 2015**.
- For calendar year **2014**, or other tax year beginning , 20, and ending , 20.
- If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period
- State in detail why you need the extension **ADDITIONAL TIME IS REQUIRED TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.**

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$	3,064.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$	7,593.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$	0

Signature and Verification must be completed for Part II only.

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

Signature  Title **MANAGER** Date **08/10/2015**

Form **8868** (Rev. 1-2014)