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For calendar year 2014, or tax year beginning 04-01-2014 , and ending 03-31-2015

| | | | |
|---|--|--|--|
| Name of foundation Randleigh Foundation | | A Employer identification number 13-6207897 | |
| Number and street (or P O box number if mail is not delivered to street address) Post Office Box 4150 | | B Telephone number (see instructions) (919) 967-0618 | |
| City or town, state or province, country, and ZIP or foreign postal code Chapel Hill, NC 27515 | | C If exemption application is pending, check here <input type="checkbox"/> | |
| G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change | | D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> | |
| H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> | |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 29,024,381 | | F If the foundation is in a 60-month termination under section 507(b)(1)(B), 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.) | | | |

| 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 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 46 | 46 | 46 | |
| | 4 Dividends and interest from securities. | 636,936 | 636,936 | 636,936 | |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) _____ | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 733,833 | | | |
| | b Gross sales price for all assets on line 6a 919,711 | | | | |
| | 7 Capital gain net income (from Part IV, line 2) . . . | | 733,833 | | |
| | 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) | 1,354 | 1,354 | | |
| | 12 Total. Add lines 1 through 11 | 1,372,169 | 1,372,169 | 636,982 | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | | | | |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees (attach schedule) | 4,000 | | | 4,000 |
| | b Accounting fees (attach schedule) | 15,500 | | | 15,500 |
| | c Other professional fees (attach schedule) | 14,836 | 14,836 | | |
| | 17 Interest | | | | |
| | 18 Taxes (attach schedule) (see instructions) . . . | 24,405 | 12,256 | 12,256 | |
| | 19 Depreciation (attach schedule) and depletion . . . | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses (attach schedule) | 912 | | | 912 |
| | 24 Total operating and administrative expenses. Add lines 13 through 23 | 59,653 | 27,092 | 12,256 | 20,412 |
| | 25 Contributions, gifts, grants paid | 1,236,000 | | | 1,236,000 |
| | 26 Total expenses and disbursements. Add lines 24 and 25 | 1,295,653 | 27,092 | 12,256 | 1,256,412 |
| | 27 Subtract line 26 from line 12 | | | | |
| | a Excess of revenue over expenses and disbursements | 76,516 | | | |
| | b Net investment income (if negative, enter -0-) | | 1,345,077 | | |
| | c Adjusted net income (if negative, enter -0-) | | | 624,726 | |

| 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 | 6,400 | 13,839 | |
| | 2 | Savings and temporary cash investments | 203,175 | 458,129 | |
| | 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 | | | |
| | 10a | Investments—U S and state government obligations (attach schedule) | | | |
| | b | Investments—corporate stock (attach schedule) | 12,974,102 | 12,788,224 | 29,024,381 |
| | c | Investments—corporate bonds (attach schedule). | | | |
| | 11 | Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____ | | | |
| | 12 | Investments—mortgage loans | | | |
| | 13 | Investments—other (attach schedule) | | | |
| | 14 | Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____ | | | |
| 15 | Other assets (describe ▶ _____) | | | | |
| 16 | Total assets (to be completed by all filers—see the instructions Also, see page 1, item I) | 13,183,677 | 13,260,192 | 29,024,381 | |
| 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 ▶ _____) | 1 | | |
| | 23 | Total liabilities (add lines 17 through 22) | 1 | 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, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31. | | | | |
| | 27 | Capital stock, trust principal, or current funds | 2,000,000 | 2,000,000 | |
| | 28 | Paid-in or capital surplus, or land, bldg , and equipment fund | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | 11,183,676 | 11,260,192 | |
| | 30 | Total net assets or fund balances (see instructions) | 13,183,676 | 13,260,192 | |
| 31 | Total liabilities and net assets/fund balances (see instructions) . . . | 13,183,677 | 13,260,192 | | |

| 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) | 13,183,676 |
| 2 | Enter amount from Part I, line 27a | 76,516 |
| 3 | Other increases not included in line 2 (itemize) ▶ _____ | |
| 4 | Add lines 1, 2, and 3 | 13,260,192 |
| 5 | Decreases not included in line 2 (itemize) ▶ _____ | |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . | 13,260,192 |

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) |
| 1 a | 977 Furiex Pharma (Reorg) | P | 2004-07-16 | 2014-07-07 |
| b | 6,000 Sigma Aldrich Corp | P | 2005-04-11 | 2015-02-11 |
| 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 92,815 | | 6,844 | 85,971 |
| b 826,896 | | 179,034 | 647,862 |
| c | | | |
| d | | | |
| e | | | |

| | | | |
|---|--------------------------------------|---|--|
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
| (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 | |
| a | | | 85,971 |
| b | | | 647,862 |
| 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 | 733,833 |
| 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 | |

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see 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 | 1,068,055 | 25,504,334 | 0 04188 |
| 2012 | 971,765 | 21,608,754 | 0 04497 |
| 2011 | 906,900 | 19,760,597 | 0 04589 |
| 2010 | 828,340 | 18,232,629 | 0 04543 |
| 2009 | 861,201 | 16,731,363 | 0 05147 |

| | | | |
|---|---|---|------------|
| 2 | Total of line 1, column (d). | 2 | 0 22965 |
| 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 04593 |
| 4 | Enter the net value of noncharitable-use assets for 2014 from Part X, line 5. | 4 | 28,949,582 |
| 5 | Multiply line 4 by line 3. | 5 | 1,329,625 |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b). | 6 | 13,451 |
| 7 | Add lines 5 and 6. | 7 | 1,343,076 |
| 8 | Enter qualifying distributions from Part XII, line 4. | 8 | 1,256,412 |

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

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1

Date of ruling or determination letter (attach copy of letter if necessary—see instructions)

1

26,902

b

Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b

c

All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)

2

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

2

3

Add lines 1 and 2.

3

26,902

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

4

5

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

5

26,902

6

Credits/Payments

a

2014 estimated tax payments and 2013 overpayment credited to 2014

6a

16,200

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

16,200

8

Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.

8

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

9

10,702

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 Refunded

11

Part VII-AStatements 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

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

1b

No

c

Did the foundation file Form 1120-POL for this year?

1c

No

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

No

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

No

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

No

b

If "Yes," has it filed a tax return on Form 990-T for this year?

4b

No

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T.

5

No

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

Yes

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

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)

NC, NY

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

Yes

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

No

10

Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.

10

No

Form 990-PF (2014)

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 | | No |
| 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 | | No |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | Yes | |
| Website address N/A | | | | |
| 14 | The books are in care of Thomas S Kenan III Telephone no (919) 967-0618 Located at 100 Europa Drive Suite 525 Chapel Hill NC ZIP+4 27514 | | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year. | 15 | | |
| 16 | At any time during calendar year 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? | 16 | Yes | No |
| See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country | | | | |

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

| | | | | |
|---|--|----|-----|----|
| File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. | | | Yes | No |
| 1a | During the year did the foundation (either directly or indirectly) | | | |
| | (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No | | | |
| | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No | | | |
| | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No | | | |
| | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No | | | |
| | (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No | | | |
| | (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No | | | |
| b | If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. | 1b | | No |
| 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 | | No |
| 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 20 , 20 , 20 , 20 Yes 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 | | No |
| c | If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20 | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No | | | |
| b | If "Yes," did it have excess business holdings in 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 | | No |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | No |
| 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 | | No |

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))? | <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)? | 5b | | No |
| | Organizations relying on a current notice regarding disaster assistance check here. | | | |
| c | If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? | | | |
| | 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? | | | |
| | | | | |
| b | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | No |
| | If "Yes" to 6b, file Form 8870. | | | |
| 7a | At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? | | | |
| | | | | |
| b | If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? | 7b | | 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 |
| Thomas S Kenan III | Trustee | 0 | | |
| Post Office Box 4150 | 4 00 | | | |
| Chapel Hill, NC 27515 | | | | |
| James G Kenan III | Trustee | 0 | | |
| 300 E Vine Street Suite 310 | 6 00 | | | |
| Lexington, KY 405071522 | | | | |
| Garrett Kirk Jr | Trustee | 0 | | |
| 590 Madison Ave 21st Floor | 4 00 | | | |
| New York, NY 10022 | | | | |
| Annice H Kenan | Trustee | 0 | | |
| Post Office Box 4150 | 1 00 | | | |
| Chapel Hill, NC 275154150 | | | | |
| 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. | | | | |

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 | |
| 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 | |
| | |
| | |
| 2 | |
| | |
| | |
| All other program-related investments. See instructions. | |
| 3 | |
| | |
| | |
| Total. Add lines 1 through 3. | |

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 | 28,863,638 |
| b | Average of monthly cash balances. | 1b | 526,801 |
| c | Fair market value of all other assets (see instructions). | 1c | 0 |
| d | Total (add lines 1a, b, and c). | 1d | 29,390,439 |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). | 1e | 0 |
| 2 | Acquisition indebtedness applicable to line 1 assets. | 2 | |
| 3 | Subtract line 2 from line 1d. | 3 | 29,390,439 |
| 4 | Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). | 4 | 440,857 |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 28,949,582 |
| 6 | Minimum investment return. Enter 5% of line 5. | 6 | 1,447,479 |

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 | 1,447,479 |
| 2a | Tax on investment income for 2014 from Part VI, line 5. | 2a | 26,902 |
| b | Income tax for 2014 (This does not include the tax from Part VI). | 2b | |
| c | Add lines 2a and 2b. | 2c | 26,902 |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1. | 3 | 1,420,577 |
| 4 | Recoveries of amounts treated as qualifying distributions. | 4 | |
| 5 | Add lines 3 and 4. | 5 | 1,420,577 |
| 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 | 1,420,577 |

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 | 1,256,412 |
| 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 | 1,256,412 |
| 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 | |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4. | 6 | 1,256,412 |

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 | | | | 1,420,577 |
| 2 Undistributed income, if any, as of the end of 2014 | | | | |
| a Enter amount for 2013 only. | | | 1,256,179 | |
| b Total for prior years 20____, 20____, 20____ | | | | |
| 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. | | | | |
| 4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 1,256,412 | | | | |
| a Applied to 2013, but not more than line 2a | | | 1,256,179 | |
| b Applied to undistributed income of prior years (Election required—see instructions). | | | | |
| c Treated as distributions out of corpus (Election required—see instructions). | 0 | | | |
| d Applied to 2014 distributable amount. | | | | 233 |
| 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).) | | | | |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | | | | |
| 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. | | | | 1,420,344 |
| 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 Analysis of line 9 | | | | |
| a Excess from 2010. . . . | | | | |
| b Excess from 2011. . . . | | | | |
| c Excess from 2012. . . . | | | | |
| d Excess from 2013. . . . | | | | |
| e Excess from 2014. . . . | | | | |

Part XIV

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. . . .

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

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

1 Information Regarding Foundation Managers:

■ 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))

• 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

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 email 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 | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|--------------------------------|----------------------------------|-----------|
| Name and address (home or business) | | | | |
| a Paid during the year See Additional Data Table | | | | |
| Total | | | 3a | 1,236,000 |
| b Approved for future payment | | | | |
| Total | | | 3b | |

Enter gross amounts unless otherwise indicated


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

[illegible]


Form 990PF Part XV Line 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 <i>Paid during the year</i> | | | | |
| American Ballroom Theater Company 25 West 31st Street 4th Floor New York, NY 10001 | None | PC | Provide funding for the organization's endowment (\$100,000) and operating costs (\$100,000) related to arts in education | 200,000 |
| Childrens Advocacy Ctr of the Blueg 162 North Ashland Avenue Lexington, KY 40502 | None | PC | Supplement operating funds to enable theorganization to provide a safe harbor for abused children | 20,000 |
| Child Development Ctr of Bluegrass 290 Alumni Drive Lexington, KY 40503 | None | PC | Supplement operating funds to support various programs concerned with providing needed services to children, primarily those with disabilities | 20,000 |
| Colorado College 14 East Cache La Poudre Street Colorado Springs, CO 80903 | None | PC | \$22,000 to supplement the operating expenses of the college's Public Interest Fellowship Program An additional \$10,000 to supplement the operating expenses of the college's Contemplative Studies Program | 32,000 |
| Community Music Works 1392 Westminister Street Providence, RI 02909 | None | PC | Provide the director of the organization with discretionary funds related to a program of music education and performance directed towards children and their families in urban neighborhoods | 5,000 |
| Good Shepherd Episcopal Church 533 East Main Street Lexington, KY 40511 | None | PC | Provide funding to support the Church's outreach programs for basic human needs in the community | 20,000 |
| The Conway School 322 South Deerfield Road Conway, MA 01341 | None | PC | Provide support for the Institution's program in Urban Lab - The Sustainable Communities Initiative | 100,000 |
| Duplin County Board of Education Post Office Box 128 Kenansville, NC 28349 | None | PC | Assistance with general operating expenses of the Liberty Hall property | 35,000 |
| Frank Kenan Chapel at Landfall 510 Arboretum Drive Wilmington, NC 28405 | None | PC | Provide funds to support the Chapel's concert series which is provided to all community members on a complimentary basis | 10,000 |
| First Presbyterian Church 171 Market Street Lexington, KY 40507 | None | PC | Provide funding to support the Church's outreach program for basic human needs in the community | 20,000 |
| God's Pantry Food Bank 1685 Jaggie Fox Way Lexington, KY 40511 | None | PC | Provide funding for emergency assistance such as food, clothing and cash to those in need in the community | 20,000 |
| Kentucky Educational Television 560 Cooper Drive Lexington, KY 40502 | None | PC | Provide funds to support the programs and services of the state of Kentucky's public media organization | 10,000 |
| Lexington Hearing Speech Center 350 Henry Clay Boulevard Lexington, KY 40502 | None | PC | Provide supplemental operating funds to be utilized to teach children with hearing, speech and language impairments and also provide family support services for those children | 20,000 |
| NC Veterinary Medical Foundation In 4700 Hillsborough Street Raleigh, NC 27606 | None | PC | Provide funds of \$30,000 for the William R Kenan, Jr Memorial Endowment to support scholarships for veterinary students Also provide additional funding of \$15,000 to support travel and advancement for the William R Kenan, Jr Scholars | 45,000 |
| NC Agricultural Foundation Inc CB 7645 NC State University Raleigh, NC 27695 | None | PC | Supplement the University's capital campaign related to the Randleigh Museum Fund | 50,000 |
| Total  3a | | | | 1,236,000 |

Form 990PF Part XV Line 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 <i>Paid during the year</i> | | | | |
| Trustees of Phillips Academy 180 Main Stret Andover, MA 01810 | None | PC | Provide supplemental funding for the School's operating budget (\$10,000) and to support the Classics Department (\$35,000) of the residential secondary school | 45,000 |
| Shakertown at Pleasant Hill KY Inc 3501 Lexington Road Harrodsburg, KY 40330 | None | PC | Provide supplemental operating funds to enable the organization to preserve and maintain the site of a Shaker community and to make the buildings and grounds available for the broader uses of culture, education and recreation | 50,000 |
| Williams College 75 Park Street Williamstown, MA 01267 | None | PC | Provide supplemental funding to support the School's drama and art departments (\$17,000 each) Additional grant of \$10,000 was provided to supplement the School's annual operating budget | 44,000 |
| Year Up Rhode Island 40 Fountain Street 7th Floor Providence, RI 02903 | None | PC | Provide the director of the organization with discretionary funds related to providing urban young adults with necessary skills, experience and support to enable them to reach their potential | 100,000 |
| University of North Carolina Chapel Campus Box 6100 Chapel Hill, NC 27599 | None | PC | Provide funding to support the Southern Historical Collection at the School's Wilson Library The collection is comprised of unique primary documents, such as diaries, journals, letters, correspondence, photographs, maps, drawings, ledgers, oral histories, moving images, albums, scrapbooks, and literary manuscripts | 40,000 |
| Arts and Sciences Foundation of UNC 205 South Building Chapel Hill, NC 27599 | None | PC | Provide support of \$40,000 for the Fiske Organ Fund related to the University's renovation of Hill Hall Also provide support of \$25,000 for the Kenan Music Scholarship which offers four-year tuition scholarships annually to four incoming students | 65,000 |
| Christ Church Cathedral 166 Market Street Lexington, KY 40507 | None | PC | Provide funding to support the church's outreach program for basic human needs in the community | 20,000 |
| Flagler College Post Office Box 1027 St Augustine, FL 32085 | None | PC | Provide funding to supplement the School's student scholarship fund | 25,000 |
| Durham Rescue Mission PO Box 11858 Durham, NC 27703 | None | PC | Provide funding to support the Mission's services including housing, shelter, mental health, crisis intervention, alcohol, drug and substance abuse dependency prevention and treatment | 24,000 |
| Episcopal High School 1200 North Quaker Lane Alexandria, VA 22302 | None | PC | Funding to support the operations of the School in the college preparatory education of students | 15,000 |
| Greenwood School 17 Buena Vista Avenue Mill Valley, CA 94941 | None | PC | Provide funding for educational initiatives for the students which are not covered by tuition | 25,000 |
| Place of Hope Inc 9078 Isaiah Lane Palm Beach Gardens, FL 33418 | None | PC | Provide funds to support the child welfare organization providing family-style foster care (emergency and long term), family outreach and intervention, transitional housing and support services, adoption and foster care recruitment and support for children (and family members) who have been traumatized by abuse and neglect | 34,000 |
| Stepping Stones Project 85 Ridge Road Fairfax, CA 94930 | None | PC | Provide funding to support the Organization in helping adolescents and teens forge new connections to themselves, their communities and the environment | 27,000 |
| The Lexington School 1050 Lane Allen Road Lexington, KY 40508 | None | PC | Provide the Headmaster of the School with discretionary funds related to the operating budget of the School | 10,000 |
| Transylvania University 300 North Broadway Lexington, KY 40508 | None | PC | Provide the President of the organization with discretionary funds related to the operating budget of the School | 30,000 |
| Total  3a | | | | 1,236,000 |

Form 990PF Part XV Line 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 <i>Paid during the year</i> | | | | |
| UNC-Wilmington 601 South College Road Wilmington,NC 28403 | None | PC | Provide funding to support the operations and functions at the University's Kenan House | 25,000 |
| UNC School of the Arts Foundation 1533 South Main Street WinstonSalem,NC 27104 | None | PC | Provide funding for the Vice Chancellor's discretionary fund | 50,000 |
| Total  3a | | | | 1,236,000 |

TY 2014 Accounting Fees Schedule

Name: Randleigh Foundation

EIN: 13-6207897

Software ID: 14000265

Software Version: 2014v5.0

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|--------|--------------------------|------------------------|---|
| Phyllis P Phyllis Snow (Bookkeeping) | 15,500 | 0 | 0 | 15,500 |

TY 2014 Investments Corporate
Stock Schedule

Name: Randleigh Foundation

EIN: 13-6207897

Software ID: 14000265

Software Version: 2014v5.0

| Name of Stock | End of Year Book Value | End of Year Fair Market Value |
|------------------------------------|------------------------|-------------------------------|
| 3M Company | 929,869 | 2,144,350 |
| Abbott Labs | 163,122 | 463,300 |
| Abbvie, Inc | 176,892 | 585,400 |
| Berkshire Hathaway - Class A | 3,492,537 | 6,090,000 |
| Berkshire Hathaway - Class B | 365,673 | 730,404 |
| Colgate Palmolive Company | 146,285 | 832,080 |
| Diageo PLC Sponsored ADR New | 474,300 | 663,420 |
| Duke Energy Holdings | 181,647 | 255,908 |
| Emerson Electric Company | 318,873 | 792,680 |
| Exxon Mobil Corporation | 43,600 | 1,088,000 |
| Federated Investors, Inc | 219,293 | 237,230 |
| Furieux Pharmaceuticals | | |
| GlaxoSmithKline, PLC Sponsored ADR | 517,501 | 553,800 |
| Illinois Tool Works, Inc | 239,340 | 582,840 |
| Johnson & Johnson, Inc | 170,102 | 301,800 |
| Kraft Foods Class A | 320,948 | 871,150 |
| Microsoft Corporation | 1,089,523 | 2,032,750 |
| Mondelez International, Inc | 593,694 | 1,082,700 |
| Pfizer, Inc | 31,133 | 1,121,978 |
| Sanofi Aventis ADR | 799,360 | 1,087,680 |
| Sigma-Aldrich Corp | | |
| Spectra Energy Corp | 898,319 | 1,446,800 |
| Bio-Techne Corp | 291,458 | 802,320 |
| Varian Medical Systems, Inc | 47,798 | 1,129,080 |
| Graham Holdings Company | 14,233 | 734,741 |
| Wells Fargo & Co -- New | 203,093 | 870,400 |
| Williams Companies, Inc | 452,987 | 1,163,570 |
| WP Carey, Inc | 606,644 | 1,360,000 |

TY 2014 Legal Fees Schedule

Name: Randleigh Foundation

EIN: 13-6207897

Software ID: 14000265

Software Version: 2014v5.0

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|--|--------|--------------------------|------------------------|---|
| Higgans, Frankstone, Graves & Morris, P A | 4,000 | 0 | 0 | 4,000 |

TY 2014 Other Expenses Schedule

Name: Randleigh Foundation

EIN: 13-6207897

Software ID: 14000265

Software Version: 2014v5.0

| Description | Revenue and Expenses per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---------------------|-----------------------------------|--------------------------|---------------------|--|
| NY State Filing Fee | 750 | | | 750 |
| Office Expenses | 162 | | | 162 |

TY 2014 Other Income Schedule

Name: Randleigh Foundation

EIN: 13-6207897

Software ID: 14000265

Software Version: 2014v5.0

| Description | Revenue And Expenses Per Books | Net Investment Income | Adjusted Net Income |
|----------------------|-----------------------------------|--------------------------|---------------------|
| Class Action Receipt | 1,354 | 1,354 | |

TY 2014 Other Professional Fees Schedule

Name: Randleigh Foundation

EIN: 13-6207897

Software ID: 14000265

Software Version: 2014v5.0

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|----------------------------|--------|--------------------------|------------------------|---|
| ADR Fees | 441 | 441 | 0 | 0 |
| Investment Management Fees | 14,395 | 14,395 | 0 | 0 |

TY 2014 Taxes Schedule**Name:** Randleigh Foundation**EIN:** 13-6207897**Software ID:** 14000265**Software Version:** 2014v5.0

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|-------------------------------------|--------|--------------------------|------------------------|---|
| Federal Excise Taxes Paid | 12,149 | | | |
| Foreign Tax Withheld from Dividends | 12,256 | 12,256 | 12,256 | |