EXTENDED TO NOVEMBER 15, 2016

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation SMITH RICHARDSON FOUNDATION, INC.	**A Employer identification number** 56-0611550
Number and street (or P O box number if mail is not delivered to street address): 701 GREEN VALLEY ROAD — Room/suite: 300	**B** Telephone number 336-379-8600
City or town, state or province, country, and ZIP or foreign postal code GREENSBORO, NC 27408-7096	**C** If exemption application is pending, check here ▶ ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change	**D 1** Foreign organizations, check here ▶ ☐ **2.** Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	**E** If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 485,837,086. — **J** Accounting method: ☐ Cash ☒ Accrual ☐ 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 ▶ ☐

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))

	Line		(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	2,552,000.		N/A	
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	761.	761.		
	4	Dividends and interest from securities	6,254,912.	6,242,950.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	34,168,249.			
	b	Gross sales price for all assets on line 6a 131,913.				
	7	Capital gain net income (from Part IV, line 2)		34,144,211.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	-46,936,331.	524,498.		STATEMENT 1
	12	**Total.** Add lines 1 through 11	-3,960,409.	40,912,420.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	1,180,367.	0.		1,180,367.
	14	Other employee salaries and wages	1,376,787.	0.		1,441,787.
	15	Pension plans, employee benefits	1,121,428.	0.		742,198.
	16a	Legal fees STMT 2	5,816.	0.		5,816.
	b	Accounting fees STMT 3	77,534.	0.		77,534.
	c	Other professional fees STMT 4	287,240.	5,045,836.		287,140.
	17	Interest				
	18	Taxes STMT 5	-592,259.	0.		113,741.
	19	Depreciation and depletion	70,893.	0.		
	20	Occupancy	29,744.	0.		29,744.
	21	Travel, conferences, and meetings	157,624.	0.		146,576.
	22	Printing and publications	5,148.	0.		5,148.
	23	Other expenses STMT 6	656,937.	0.		669,036.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	4,377,259.	5,045,836.		4,699,087.
	25	Contributions, gifts, grants paid	22,962,943.			23,057,231.
	26	**Total expenses and disbursements** Add lines 24 and 25	27,340,202.	5,045,836.		27,756,318.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-31,300,611.			
	b	**Net investment income** (if negative, enter -0-)		35,866,584.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	161,802.	140,897.	140,897.
2 Savings and temporary cash investments	266,153.	1,716,767.	1,716,767.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges	167,075.	158,388.	158,388.
10a Investments - U.S. and state government obligations			
b Investments - corporate stock			
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 7	517,136,445.	483,423,927.	483,423,927.
14 Land, buildings, and equipment: basis ▶ 1,055,296.			
Less accumulated depreciation ▶ 697,971.	381,974.	357,325.	357,325.
15 Other assets (describe ▶ OTHER RECEIVABLES)	27,950.	39,782.	39,782.
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	518,141,399.	485,837,086.	485,837,086.
Liabilities			
17 Accounts payable and accrued expenses	8,955,786.	9,617,372.	
18 Grants payable	7,034,205.	6,804,917.	
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶ STATEMENT 8)	2,712,000.	1,276,000.	
23 **Total liabilities** (add lines 17 through 22)	18,701,991.	17,698,289.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.**			
24 Unrestricted	499,439,408.	468,138,797.	
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ [ ] **and complete lines 27 through 31.**			
27 Capital stock, trust principal, or current funds			
28 Paid-in or capital surplus, or land, bldg., and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds			
30 **Total net assets or fund balances**	499,439,408.	468,138,797.	
31 **Total liabilities and net assets/fund balances**	518,141,399.	485,837,086.	

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	499,439,408.
2 Enter amount from Part I, line 27a	2	-31,300,611.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	468,138,797.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	468,138,797.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
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	131,913.	15,439.	132,241.	34,144,211.

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				34,144,211.

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	34,144,211.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	26,659,518.	516,719,478.	.051594
2013	25,231,755.	485,196,856.	.052003
2012	24,797,694.	455,612,692.	.054427
2011	23,754,134.	461,323,470.	.051491
2010	22,296,628.	434,182,520.	.051353

2 **Total** of line 1, column (d)	2	.260868
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	.052174
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	500,616,046.
5 Multiply line 4 by line 3	5	26,119,142.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	358,666.
7 Add lines 5 and 6	7	26,477,808.
8 Enter qualifying distributions from Part XII, line 4	8	27,777,354.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	358,666.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	358,666.
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	358,666.
6 Credits/Payments:				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	337,872.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	460,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	797,872.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	439,206.
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶		439,206. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
*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*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If "Yes," attach a detailed description of the activities			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If "Yes," attach the statement required by General Instruction T			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC, CT			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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) STATEMENT 9 STATEMENT 10 STMT 12	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) SEE STATEMENT 11	12	X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ WWW.SRF.ORG			
14	The books are in care of ▶ ROSS HEMPHILL Telephone no. ▶ 336-379-8600			
	Located at ▶ 701 GREEN VALLEY ROAD, SUITE 300, GREENSBORO, NC ZIP+4 ▶ 27408-7096			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐			
	and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
			Yes	No
16	At any time during calendar year 2015, 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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 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 2015.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) SEE STATEMENT E ☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? | 5b | | X (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? SEE STATEMENT E ☒ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X (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? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b | |

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT B	0.00	1180367.	558,398.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NADIA C. SCHADLOW-MURPHY - 701 GREEN VALLEY RD, GREENSBORO, NC 27408	SR PROGRAM OFFICER 37.50	212,730.	84,608.	0.
ALLAN SONG - 701 GREEN VALLEY RD, GREENSBORO, NC 27408	SR PROGRAM OFFICER 37.50	195,456.	81,300.	0.
MARK STEINMEYER - 701 GREEN VALLEY RD, GREENSBORO, NC 27408	SR PROGRAM OFFICER 37.50	197,347.	54,324.	0.
DONNA M. WALSH - 701 GREEN VALLEY RD, GREENSBORO, NC 27408	EXECUTIVE ASSISTANT 37.50	167,487.	65,486.	0.
LORRAINE RAINVILLE - 701 GREEN VALLEY RD, GREENSBORO, NC 27408	EXECUTIVE ASSISTANT 37.50	113,098.	41,686.	0.

Total number of other employees paid over $50,000 ▶ 7

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
INTELLIGENT TECHNOLOGIES, INC. 12 OAK BRANCH DRIVE, GREENSBORO, NC 27407	COMPUTER CONSULTANTS	124,403.
RSM US LLP 230 NORTH ELM STREET, GREENSBORO, NC 27401	AUDIT AND TAX SERVICES	77,534.
H. SMITH RICHARDSON TESTAMENTARY TRUST - 701 GREEN VALLEY RD, STE 300, GREENSBORO, NC	ACCOUNTING SERVICES	60,962.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	506,406,186.
b	Average of monthly cash balances	1b	1,568,010.
c	Fair market value of all other assets	1c	265,445.
d	**Total** (add lines 1a, b, and c)	1d	508,239,641.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	508,239,641.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,623,595.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	500,616,046.
6	**Minimum investment return** Enter 5% of line 5	6	25,030,802.

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	25,030,802.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	358,666.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	358,666.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	24,672,136.
4	Recoveries of amounts treated as qualifying distributions			4	626,758.
5	Add lines 3 and 4			5	25,298,894.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	25,298,894.

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	27,756,318.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	21,036.
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	27,777,354.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	358,666.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	27,418,688.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				25,298,894.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			23,471,862.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 27,777,354.				
a Applied to 2014, but not more than line 2a			23,471,862.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	2,552,000.			
d Applied to 2015 distributable amount				1,753,492.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,552,000.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				23,545,402.
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)	2,552,000.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2016** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

** SEE STATEMENT 13

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

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 2015, 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			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
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).)

NONE

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.

NONE

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:

PETER L. RICHARDSON, PRESIDENT, 203-222-6222
SMITH RICHARDSON FOUNDATION, INC., 60 JESUP ROAD, WESTPORT, CT 06880

b The form in which applications should be submitted and information and materials they should include:

WRITTEN PROPOSAL ALONG WITH A COPY OF IRS EXEMPTION LETTER

c Any submission deadlines:

NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

SEE ATTACHED STATEMENT OF PRIORITIES AND PROCEDURES (STATEMENT C)

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*				
SEE STATEMENT D	NONE	SEE STMT D	SEE STMT D	23,057,231.
Total			▶ 3a	23,057,231.
b *Approved for future payment*				
SEE STATEMENT D	NONE	SEE STMT D	SEE STMT D	6,804,917.
Total			▶ 3b	6,804,917.

Part XVI-A Analysis of Income-Producing Activities

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
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	761.	
4 Dividends and interest from securities	900000	11,962.	14	6,242,950.	
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	900000	24,038.	18	34,144,211.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a SEE STATEMENT 14		-342,110.		-46,594,221.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-306,110.		-6,206,299.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 -6,512,409.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: Lora Hemphill | Date: 11/14/16 | Title: VP/CFO

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
GARRICK L. MARTIN	Garrick L. Martin	11-14-16		P00239389
Firm's name ▶ RSM US LLP			Firm's EIN ▶ 42-0714325	
Firm's address ▶ 230 N. ELM ST STE 1100 GREENSBORO, NC 27401			Phone no. (336) 272-4551	

523622
11-24-15

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

Schedule of Contributors

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

OMB No 1545-0047

2015

Name of the organization	**Employer identification number**
SMITH RICHARDSON FOUNDATION, INC.	56-0611550

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for 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	Employer identification number
SMITH RICHARDSON FOUNDATION, INC.	56-0611550

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. SMITH RICHARDSON CHARITABLE TRUST 701 GREEN VALLEY ROAD SUITE 300 GREENSBORO, NC 274087096	$ 2,552,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
SMITH RICHARDSON FOUNDATION, INC.	56-0611550

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
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
SMITH RICHARDSON FOUNDATION, INC.	56-0611550

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 info once.) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(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

(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

(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

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	MOORINGS CAPITAL LLC (ST - GROSS)	P	VARIOUS	VARIOUS
b	MOORINGS CAPITAL LLC (LT - GROSS)	P	VARIOUS	VARIOUS
c	MISCELLANEOUS EQUIPMENT	P	VARIOUS	VARIOUS
d	STMT A (LT SALES)	P	VARIOUS	VARIOUS
e	STMT A (LT CAPITAL GAIN DISTRIBUTIONS)	P	VARIOUS	VARIOUS
f	STMT A (ST CAPITAL GAIN DISTRIBUTIONS)	P	VARIOUS	VARIOUS
g	ST UBI GAIN COLUMN A	P	VARIOUS	VARIOUS
h	LT UBI GAIN COLUMN A	P	VARIOUS	VARIOUS
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				-200,126.
b				34,353,264.
c	250.	15,439.	15,808.	-119.
d	125,300.		116,433.	8,867.
e	6,003.			6,003.
f	360.			360.
g				-164.
h				-23,874.
i				
j				
k				
l				
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-200,126.
b				34,353,264.
c				-119.
d				8,867.
e				6,003.
f				360.
g				-164.
h				-23,874.
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	34,144,211.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

REALIZED GAINS AND LOSSES
SMITH RICHARDSON FOUNDATION, INC
EIN 56-0611550
From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
10/31/2012	01/30/2015	104 6	NT Short Intermediate US Gov't (nsiu x)	1,064 17	1,036 57		(27 60)
11/14/2012	01/30/2015	275 68	NT International Equity Index Fd (noin x)	3,409 69	3,109 71		(299.98)
11/14/2012	01/30/2015	147 96	NT Stock Index FD (nosi x)	2,531 57	3,628.00		1,096.43
12/17/2013	01/30/2015	145 72	NT Emerging Mkts Index Equity Fund(noem.x)	1,645 18	1,554 86		(90 32)
12/17/2013	02/02/2015	1036 57	NT Money Market Fund	1,036.57	1,036 57		-
12/17/2013	02/27/2015	1044.86	NT Money Market Fund	1,044 86	1,044 86		-
10/31/2012	02/27/2015	105.97	NT Short Intermediate US Gov't (nsiu.x)	1,078 11	1,044 86		(33 25)
11/14/2012	02/27/2015	262 31	NT International Equity Index Fd (noin.x)	3,244 32	3,134 59		(109 73)
11/14/2012	02/27/2015	141 03	NT Stock Index FD (nosi x)	2,413 00	3,657.02		1,244 02
12/17/2013	02/27/2015	141.97	NT Emerging Mkts Index Equity Fund(noem x)	1,602 84	1,567.30		(35 54)
12/17/2013	03/31/2015	1044 86	NT Money Market Fund	1,044 86	1,044 86		-
10/31/2012	03/31/2015	105 65	NT Short Intermediate US Gov't (nsiu x)	1,074 86	1,044 86		(30.00)
11/14/2012	03/31/2015	266 09	NT International Equity Index Fd (noin x)	3,291 08	3,134 59		(156.49)
11/14/2012	03/31/2015	143.92	NT Stock Index FD (nosi x)	2,462.45	3,657 02		1,194.57
12/17/2013	03/31/2015	144 32	NT Emerging Mkts Index Equity Fund(noem x)	1,629 37	1,567 30		(62.07)
12/17/2013	04/30/2015	1044 86	NT Money Market Fund	1,044.86	1,044 86		-
10/31/2012	04/30/2015	105 65	NT Short Intermediate US Gov't (nsiu x)	1,074.86	1,044 86		(30 00)
11/14/2012	04/30/2015	255 89	NT International Equity Index Fd (noin.x)	3,164.92	3,134 59		(30 33)
11/14/2012	04/30/2015	142 57	NT Stock Index FD (nosi.x)	2,439 35	3,657 02		1,217 67
12/17/2013	04/30/2015	134.07	NT Emerging Mkts Index Equity Fund(noem x)	1,513 65	1,567 30		53.65
12/17/2013	05/29/2015	1044 86	NT Money Market Fund	1,044.86	1,044 86		-
10/31/2012	05/29/2015	105.54	NT Short Intermediate US Gov't (nsiu x)	1,073.74	1,044 86		(28 88)
11/14/2012	05/29/2015	256.3	NT International Equity Index Fd (noin.x)	3,169 99	3,134 59		(35 40)
11/14/2012	05/29/2015	140 76	NT Stock Index FD (nosi.x)	2,408.38	3,657.02		1,248.64
12/17/2013	05/29/2015	139.43	NT Emerging Mkts Index Equity Fund(noem.x)	1,574.17	1,567 20		(6 97)
12/17/2013	06/30/2015	1044.86	NT Money Market Fund	1,044 86	1,044 86		-
10/31/2012	06/30/2015	105 76	NT Short Intermediate US Gov't (nsiu x)	1,075 97	1,044 86		(31 11)
11/14/2012	06/30/2015	263 85	NT International Equity Index Fd (noin x)	3,263 37	3,134 59		(128 78)
11/14/2012	06/30/2015	144.21	NT Stock Index FD (nosi x)	2,467.41	3,657 03		1,189 62
12/17/2013	06/30/2015	143.53	NT Emerging Mkts Index Equity Fund(noem x)	1,620.45	1,567 30		(53.15)
12/17/2013	07/31/2015	1044 86	NT Money Market Fund	1,044.86	1,044 86		-
10/31/2012	07/31/2015	105 65	NT Short Intermediate US Gov't (nsiu x)	1,074 86	1,044 86		(30.00)
11/14/2012	07/31/2015	259.27	NT International Equity Index Fd (noin.x)	3,206 72	3,134.59		(72.13)
11/14/2012	07/31/2015	141 31	NT Stock Index FD (nosi x)	2,417 79	3,657.03		1,239 24
12/17/2013	07/31/2015	154 57	NT Emerging Mkts Index Equity Fund(noem x)	1,745 10	1,567 30		(177 80)
12/17/2013	08/31/2015	1044.86	NT Money Market Fund	1,044 86	1,044 86		-
10/31/2012	08/31/2015	105 76	NT Short Intermediate US Gov't (nsiu x)	1,075 97	1,044 86		(31 11)
11/14/2012	08/31/2015	280 12	NT International Equity Index Fd (noin.x)	3,464 60	3,134 59		(330 01)
11/14/2012	08/31/2015	150.37	NT Stock Index FD (nosi x)	2,572.80	3,657.03		1,084 23
12/17/2013	08/31/2015	169 26	NT Emerging Mkts Index Equity Fund(noem x)	1,910.95	1,567 30		(343 65)
12/17/2013	09/30/2015	1044 86	NT Money Market Fund	1,044 86	1,044 86		-
10/31/2012	09/30/2015	105 33	NT Short Intermediate US Gov't (nsiu.x)	1,071 60	1,044 86		(26.74)
11/14/2012	09/30/2015	292 95	NT International Equity Index Fd (noin.x)	3,623 29	3,134 59		(488 70)
11/14/2012	09/30/2015	155.03	NT Stock Index FD (nosi x)	2,652.54	3,657 03		1,004 49
12/17/2013	09/30/2015	173 57	NT Emerging Mkts Index Equity Fund(noem.x)	1,959 61	1,567.30		(392.31)
12/17/2013	10/30/2015	1044 86	NT Money Market Fund	1,044.86	1,044 86		-
10/31/2012	10/30/2015	105.54	NT Short Intermediate US Gov't (nsiu x)	1,073 74	1,044.86		(28 88)
11/14/2012	10/30/2015	274.72	NT International Equity Index Fd (noin.x)	3,397 81	3,134 59		(263.22)
11/14/2012	10/30/2015	142.96	NT Stock Index FD (nosi x)	2,446 02	3,657.03		1,211 01

REALIZED GAINS AND LOSSES
SMITH RICHARDSON FOUNDATION, INC
EIN 56-0611550
From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
12/17/2013	10/30/2015	163 26	NT Emerging Mkts Index Equity Fund(noem x)	1,843 21	1,567 30		(275.91)
12/17/2013	11/30/2015	1044.86	NT Money Market Fund	1,044 86	1,044.86		-
10/31/2012	11/30/2015	105 97	NT Short Intermediate US Gov't (nsiu x)	1,078 11	1,044.86		(33.25)
11/14/2012	11/30/2015	277 15	NT International Equity Index Fd (noin x)	3,427 87	3,134.59		(293 28)
11/14/2012	11/30/2015	142 52	NT Stock Index FD (nosi.x)	2,438 49	3,657 03		1,218 54
12/17/2013	11/30/2015	169 26	NT Emerging Mkts Index Equity Fund(noem x)	1,910 95	1,567 30		(343 65)
12/17/2013	12/31/2015	1044 86	NT Money Market Fund	1,044 86	1,044.86		-
10/31/2012	12/31/2015	106 19	NT Short Intermediate US Gov't (nsiu x)	1,080 35	1,044 86		(35 49)
11/14/2012	12/31/2015	290.78	NT International Equity Index Fd (noin x)	3,596 45	3,134.59		(461 86)
11/14/2012	12/31/2015	147.64	NT Stock Index FD (nosi x)	2,526.09	3,657 03		1,130 94
12/17/2013	12/31/2015	178 51	NT Emerging Mkts Index Equity Fund(noem x)	2,015 38	1,567 30		(448 08)
TOTAL GAINS						-	14,133.06
TOTAL LOSSES						-	(5,265.65)
				116,433.20	125,300 61	-	8,867 41
TOTAL REALIZED GAIN/LOSS			8,867 41				

CAPITAL GAIN DISTRIBUTIONS

	Date	Security			Short Term	Long Term
	06/05/2015	WinStar Communications Inc Common Stock				1,157 07
	12/18/2015	NT Stock Index FD (nosi x)			359 50	
	12/18/2015	NT Stock Index FD (nosi x)				4,845 77
TOTAL DISTRIBUTIONS			6,362.34		359 50	6,002 84
					359.50	14,870 25

TOTAL GAIN/LOSS (15,229.75)

SMITH RICHARDSON FOUNDATION, INC.
EIN #56-0611550
For the Year Ended December 31, 2015

Form 990-PF, Page 6, Part VIII, Line 1 - Officers, Directors, Trustees, Foundation Managers and Their Compensation

(a) Name and address	(b) Title or Position	Time Devoted	(c) Compensation Salary or Fees	(d) Contributions to employee benefit plans & deferred comp	(e) Expense account, other allowances
Michael Blair New York, NY	Trustee, Audit & Compensation Cmt.	1	0	0	0
Karla Frank Greensboro, NC	Assistant Secretary	38 hours	128,162	63,895	0
Ross Hemphill Greensboro, NC	Senior VP, Chief Financial Officer & Investment Committee	46 hours	402,507	88,137	0
W Winburne King III Greensboro, NC	Trustee, General Counsel, & Investment Committee	50 hours	600,247	72,229	0
Dr. Arvid R Nelson New Haven, CT	Trustee, Secretary, Audit Cmt Chairman	22 hours	50,000	0	0
Adele Richardson Ray Pittsboro, NC	Trustee, Grants Committee	1	0	0	0
P L Richardson Westport, CT	Chairman of the Trustees, President, Grants Cmt. Chairman Investment Cmt Chairman	48 hours	1,052,390	249,665 (1)	0
Stuart S Richardson Easton, CT	Vice Chairman of the Trustees, Investment Committee	1	0	0	0
Tyler B. Richardson Greensboro, NC	Trustee, Investment Committee	1	0	0	0
Gary Smith Greensboro, NC	Compensation Cmt Chair, Audit Cmt member	1	0	0	0
E. William Stetson III Norwich, VT	Trustee, Audit & Grants Committee	1	0	0	0

SMITH RICHARDSON FOUNDATION, INC.
EIN #56-0611550
For the Year Ended December 31, 2015

Form 990-PF, Page 6, Part VIII, Line 1 - Officers, Directors, Trustees, Foundation Managers and Their Compensation

(a) Name and address	(b) Title or Position	Time Devoted	(c) Compensation Salary or Fees	(d) Contributions to employee benefit plans & deferred comp	(e) Expense account, other allowances
Dr Marin Strmecki Easton, CT	Senior Vice-President, Director of Programs	50 hours	467,075	84,472	0
			$ 2,700,382	$ 558,398	0

Less:	
Amount reimbursed for services provided to Moorings Capital, LLC (2)	1,233,902
Amount reimbursed for services provided to The H. Smith Richardson Charitable Trust (3)	286,113
Form 990PF Part VIII	$ 1,180,367

(1) The amount reported above includes an estimate of the value of unvested retirement benefits that accrued during 2015 under an unfunded supplemental retirement plan The cost estimate reflects the portion of the retirement benefits allocable to the employee's service during the year. See Statement G

(2) Moorings Capital LLC is an investment partnership entirely owned by tax-exempt entities Smith Richardson Foundation, Inc 's ownership is 68 30%

(3) The H Smith Richardson Charitable Trust is a tax-exempt private non-operating Foundation

Guidelines for Grant Applications

The International Security and the Foreign Policy Program and Domestic Public Policy Program make grants for research and writing on public policy topics that have been identified as priority areas for the Foundation. Those priorities are described in greater detail on each program's home page

Process

The Smith Richardson Foundation has a rigorous proposal review process The first step in the process is the submission of a concept paper. Concept papers should not exceed five pages Please consult our **concept paper template** before making a submission

If the staff determines that a project warrants further consideration under the Foundation's guidelines, an applicant will be asked to submit a full proposal that conforms to a **proposal template** provided by the Foundation.

Notification

Upon receipt of a grant application, the Foundation will either mail or e-mail a confirmation of receipt to the grant applicant The Foundation will respond to all grant requests in a timely manner However, given the large number of grant proposals that the Foundation receives, we cannot guarantee a response within a specific time frame.

Requests for grants greater than $50,000 and for multi-year grant support are made at one of our regular board meetings Requests for grants of $50,000 or less are reviewed on an ongoing basis and are handled as promptly as possible.

Direct Service Grants

Although the mission of the Foundation is to support public policy research, it makes small grants to organizations in North Carolina and Connecticut that provide innovative services for disadvantaged children and families However, such grants are customarily solicited by the Foundation's Governors They are not renewable Direct service organizations located outside these two states, as well as national direct service charities, will not be considered for support by the Direct Service Grants Program

It is a regrettable but inescapable fact that the vast majority of unsolicited requests for funding must be rejected Because the Foundation's funds are limited, it does not provide support for the following

- Deficit funding or previously established projects
- Building or construction projects
- Arts and humanities projects
- Historic restoration projects
- Research projects in the physical sciences
- Renewals of local grant awards
- Evaluations of direct service organizations conducted internally
- Educational or other support to individuals

Please send the proposal to the attention of the program to which you wish to apply at the address listed below

Smith Richardson Foundation
60 Jesup Road
Westport, CT 06880

Concept Paper Template

Concept Papers must include a one-page data sheet listing all the essential information pertinent to a grant request, including the following·

Tentative Project Title

Estimated Grant Request Amount

Estimated Project Start Date and Grant Term

Principal Investigator's Name
Title
Address
Phone and Fax Numbers
E-mail address

Co-investigator's Name (if applicable)
Title
Address
Phone and Fax Numbers
E-mail address

The concept paper should not exceed five pages It should include the following.

Issue Describe the issue that the project will address and how it is relevant to public policy Discuss how the project would advance knowledge beyond what is known from the existing research base.

Project Personnel· Provide a brief biography for the principal investigator(s)

Project Activities Describe the research strategy or work plan of the project, include details such as how data would be collected and how analysis would be conducted

Products Describe the product(s) that will be produced during the project's grant term

Timeline Describe the timeline of the project, including a tentative start and end date

Budget· Provide an estimated budget, including detail on how the overall costs would be allocated among key categories such as salary support, honoraria for commissioned research, travel expenses, and data collection costs

Smith Richardson Foundation
Proposal Template

Cover Letter: The proposal should be accompanied by a cover letter signed by a representative of the institution that will receive and administer the grant. The cover letter should include the applicant's address, phone number, and email address, the date on which the proposal is being submitted, and the date on which the applicant would like the grant term to begin

Executive Summary: The proposal should be preceded by a one- to two-page, single-spaced executive summary. The executive summary should be a concise distillation of the project that could serve as a stand-alone document. It should include the following:

Proposal Data (Please list this information in a block format at the top of the page.)
Name of organization and principal investigator(s)
Name of proposed project
Project time frame
Total project budget
Amount sought from the Smith Richardson Foundation

Issue: Concise statement of the public policy issue to be addressed by the proposed project.
Project: Brief description of the methods and program activities that will be employed to examine the issue and the products (e.g., reports or books) that will result from the project.
Policy Implications: Brief explanation of the policy implications of the project's prospective findings.

Proposal: The body of the proposal should be single-spaced with spaces between each paragraph. It should be ten to fifteen pages in length.

Issue: Describe the policy issue that the proposed project will examine or address.

Background: Discuss the background of the issue and the current state of the policy debate over the issue. Include in the background narrative references to the key pieces of literature that have informed the policy debate At the end of this section, concisely identify the policy making community's gaps in knowledge on this issue and explain how the project will fill those gaps.

Project:

***Personnel*:** In a short paragraph identify the principal senior staff for the project. (Include curricula vitae as an appendix to the proposal)

***Methods/Analytical Approach*:** What are the principal sources for research and information? What are the research design and methods to be used in the project? How will they answer the policy questions set forth in the proposal? If you plan to commission work from others, identify from whom you intend to commission work and describe the paper or work that you will ask them to prepare. Provide as much detail as possible. *Peer reviewers who will read the proposal closely scrutinize the description of the project's methods.*

***Program Activities*:** What program activities (e.g., statistical analysis, working groups, conferences, interviews, etc) will compose the agenda of activities for the project? Include a timeline setting forth the project's work plan.

Products: What products – papers, publications, books, etc. – will result from the project? For written products, please describe them in as much detail as possible (e g., an outline of chapters of proposed book).

Dissemination: Please describe your plan for disseminating the project's findings.

Policy Implications: After completion of the project, what policy-relevant findings or information will have been developed that the policy community lacks today?

Budget: Prepare a budget according to the guidelines below:

Budget Table. Present the project in two columns, one for total costs and one for the share of funding sought from the Smith Richardson Foundation.

Categories: Break down the budget in terms of salaries (include separate line items for each of the principal investigators), benefits, travel, research expenses, individual program activities, publication costs, offices expenses, administrative expenses, organizational overhead charges, and any other large budgetary category. Total charges for overhead and institutional categories may not exceed 10 percent of the project's costs.

Additional Funding: The proposal should indicate how costs not sought from the Smith Richardson Foundation will be covered. Please indicate whether the sponsoring organization will cover some expenses and/or whether support will be sought from other foundations. If so, please indicate which ones.

501(c)3 organization: Name the organization handling the project payments Include the name, title, and address of the person who will sign the grant letter and administer the grant.

Proposal Appendices: Please include the following·

Organizational Background: What is the purpose or mission of your organization? Describe briefly the record of your organization's work on the issue proposed for study or on similar projects.

Curricula Vitae: Please include curricula vitae for the project's senior staff C.v.'s should be no more than 5 pages in length

Additional Materials: Please include a collection of recent publications (books, chapters from edited volumes, monographs, scholarly articles, opinion pieces).

January 2005

Smith Richardson Foundation
Book Proposal Template

Executive Summary: The proposal should be preceded by a one- to two-page, single-spaced executive summary The executive summary should be a concise distillation of the project that could serve as a stand-alone document. It should include the following:

Proposal Data (Please list this information in a block format at the top of the page.)
Name of organization and principal investigator(s)
Name of proposed project
Project time frame
Total project budget
Amount sought from the Smith Richardson Foundation
Issue. Concise statement of the public policy issue to be addressed by the proposed project.
Project Brief description of the methods and program activities that will be employed to examine the issue and the products (e.g., reports or books) that will result from the project.
Policy Implications Brief explanation of the policy implications of the project's prospective findings.

-------------------Page Break-----------------------------

Proposal: The body of the proposal should be single-spaced with spaces between each paragraph. It should be about ten pages in length.

Issue: Describe the policy problem that the proposed project will examine or address.

Background: Discuss the background of the issue and the current state of the policy debate over the issue. Include in the background narrative references to the key pieces of literature that have informed the policy debate. At the end of this section, concisely identify the policy making community's gaps in knowledge on this issue and explain how the project will fill those gaps.

Project.

Personnel: In a short paragraph identify the principal senior staff for the project. (Include curricula vitae as an appendix to the proposal.)
Methods/Analytical Approach What are the principal sources for research and information? What are the research design and methods to be used in the project? How will they answer the policy questions set forth in the proposal? Provide as much detail as possible. *Peer reviewers who will read the proposal closely scrutinize the description of the project's methods.*
Program Activities: What program activities (e g , statistical analysis, working groups, conferences, interviews, etc.) will compose the agenda of activities for the project? Include a timeline setting forth the project's work plan.
Outline: Please provide a table of contents with a paragraph describing each of the probable chapters of the book.
Dissemination: Please indicate whether a publisher has agreed to publish the manuscript or provide names of likely publishers.

Policy Implications After completion of the project, what policy-relevant findings or information will have been developed that the policy community lacks today?

Budget: Prepare a budget according to the guidelines below:

Budget Table: Present the project in two columns, one for total costs and one for the share of funding sought from the Smith Richardson Foundation.

Categories: Break down the budget in terms of salaries (include separate line items for each of the principal investigators), benefits, travel, research expenses, individual program activities, publication costs, offices expenses, administrative expenses, organizational overhead charges, and any other large budgetary category. Total charges for overhead and institutional categories may not exceed 10 percent of the project's costs

Additional Funding: The proposal should indicate how costs not sought from the Smith Richardson Foundation will be covered. Please indicate whether the sponsoring organization will cover some expenses and/or whether support will be sought from other foundations. If so, please indicate which ones.

501(c)3 organization: Name the organization handling the project payments. Include the name, title, and address of the person who will sign the grant letter and administer the grant.

Proposal Appendices: Please include the following:

Organizational Background: What is the purpose or mission of your organization? Describe briefly the record of your organization's work on the issue proposed for study or on similar projects.

Curricula Vitae: Please include curricula vitae for the project's senior staff. C.v.'s should be no more than 5 pages in length

Additional Materials: Please include a collection of recent publications (books, chapters from edited volumes, monographs, scholarly articles, opinion pieces)

January 2005

Smith Richardson Foundation
Conference/Working Group Proposal Template

Cover Letter: The proposal should be accompanied by a cover letter signed by a representative of the institution that will receive and administer the grant. The cover letter should include the applicant's address, phone number, and email address, the date on which the proposal is being submitted, and the date on which the applicant would like the grant term to begin.

Executive Summary: The proposal should be preceded by a one- to two-page, single-spaced executive summary. The executive summary should be a concise distillation of the project that could serve as a stand-alone document It should include the following:

Proposal Data: (Please list this information in a block format at the top of the page.)
Name of organization and principal investigator(s)
Name of proposed project
Project time frame
Total project budget
Amount sought from the Smith Richardson Foundation
Issue: Concise statement of the public policy issue to be addressed by the proposed project.
Project: Brief description of the methods and program activities that will be employed to examine the issue and the products (e g , reports or books) that will result from the project.
Policy Implications. Brief explanation of the policy implications of the project's prospective findings

Proposal: The body of the proposal should be single-spaced with spaces between each paragraph. It should be ten to fifteen pages in length.

Issue: Describe the issue that the project will examine or address.

Background: Discuss the background of the issue and the current state of the policy debate over the issue Include in the background narrative references to the key pieces of literature that have informed the policy debate. At the end of this section, concisely identify the policy making community's gaps in knowledge on this issue and explain how the project will fill those gaps.

Project:

Personnel: In a short paragraph identify the principal senior staff for the project. (Include curricula vitae as an appendix to the proposal.)
Analytical Approach: Please provide one or two substantive paragraphs that describe the research or papers that will be commissioned for each panel or working group meeting. This material should include the nature and importance of each topic, the original work that you expect the researcher/author to undertake, and the identity and credentials of each participant who will present or will be asked to present commissioned work. *Peer reviewers who will read the proposal closely scrutinize the description of the project's design.*
Products: What products – papers, publications, books, etc. – will result from the project? For written products, please describe them in as much detail as is feasible at this point of the project (e.g., an outline of the probable chapters of a proposed book).
Dissemination: Please describe your plan for disseminating the project's findings.

Policy Implications: After completion of the project, what policy-relevant findings or information will have been developed that the policy community lacks today?

Budget. Prepare a budget according to the guidelines below:

Budget Table: Present the project in two columns, one for total costs and one for the share of funding sought from the Smith Richardson Foundation.

Categories: Break down the budget in terms of salaries (include separate line items for each of the principal investigators), benefits, travel, research expenses, individual program activities, publication costs, offices expenses, administrative expenses, organizational overhead charges, and any other large budgetary category. Total charges for overhead and institutional categories may not exceed 10 percent of the project's costs.

Additional Funding: The proposal should indicate how costs not sought from the Smith Richardson Foundation will be covered. Please indicate whether the sponsoring organization will cover some expenses and/or whether support will be sought from other foundations. If so, please indicate which ones.

501(c)3 organization: Name the organization handling the project payments. Include the name, title, and address of the person who will sign the grant letter and administer the grant

Proposal Appendices: Please include the following:

Organizational Background: What is the purpose or mission of your organization? Describe briefly the record of your organization's work on the issue proposed for study or on similar projects.

Curricula Vitae: Please include curricula vitae for the project's senior staff. C.v.'s should be no more than 5 pages in length

Additional Materials: Please include a collection of recent publications (books, chapters from edited volumes, monographs, scholarly articles, opinion pieces).

January 2005

SMITH RICHARDSON FOUNDATION, INC.
Schedule of Grants
12/31/2015

Year Awarded	Grant Number	Organization	Recipient Foundation Status	Recipient Foundation Status	Unpaid 2014	Grants Awarded 2015	Grants Returned 2015	Grants Paid 2015	Grants Cancelled 2015	Unpaid Grants 2015	Grants Due Date 2015
2015	20150854	Academy of Our Lady of Mercy Inc	509a(1)	PC		500		500	0	0	
2015	20150999	Academy of Our Lady of Mercy Inc	509a(1)	PC		3,000		3,000	0	0	
2015	20150797	Amenca Abroad Media	509a(1)	PC		500,000		250,000	0	250,000	03/30/16 - 250,000
2015	20150983	Amenca Abroad Media	509a(1)	PC		250,650		125,325	0	125 325	11/15/16 - 125,325
2015	20150812	Amencan Academy for Strategic Education	509a(1)	PC		374,000		187,000	0	187,000	04/15/16 - 187,000
2015	20150985	Amencan Australian Association	509a(1)	PC		150,000		150,000	0	0	
2014	20140225	Amencan Enterpnse Institute for Public Policy Research	509a(1)	PC	26,050			26,050	0	0	
2015	20150795	Amencan Enterpnse Institute for Public Policy Research	509a(1)	PC		75,000		75,000	0	0	
2015	20150936	Amencan Enterpnse Institute for Public Policy Research	509a(1)	PC		150,000		150,000	0	0	
2015	20150937	Amencan Enterpnse Institute for Public Policy Research	509a(1)	PC		142,300		142,300	0	0	
2015	20150970	Amencan Foreign Policy Council	509a(1)	PC		77,000		77,000	0	0	
2015	20150986	Amencan Foreign Policy Council	509a(1)	PC		125,367		125,367	0	0	
2011	20118757	Amencan Institutes for Research	509a(2)	PC		0	(313)	0	0	0	
2014	20140213	Amencan Institutes for Research	509a(2)	PC	147,052			147,052	0	0	
2015	20150891	Amencan Institutes for Research	509a(2)	PC		300,000		158,033	0	141,967	08/08/17 - 141,967
2015	20150866	The Amencan Society of the Most Venerable Order of the Hospital of St John of Jerus	509a(1)	PC		2,500		2,500	0	0	
2015	20150819	Amencan University	509a(1)	PC		138,323		138,323	0	0	
2015	20150848	AmenCares Foundation, Inc	509a(1)	PC		15,000		15,000	0	0	
2015	20150802	Angelo State University	509a(1)	PC		104,177		104,177	0	0	
2015	20150942	AREI Inc	509a(1)	PC		10,000		10,000	0	0	
2015	20150927	Anzona State University Foundation	509a(1)	PC		74,250		74,250	0	0	
2015	20150796	The Atlantic Council of the United States, Inc	509a(1)	PC		200,100		200,100	0	0	
2015	20151003	The Atlantic Council of the United States, Inc	509a(1)	PC		175,000		175,000	0	0	
2015	20151010	The Atlantic Council of the United States, Inc	509a(1)	PC		60,000		60 000	0	0	
2015	N/A	Bear Givers, Inc	509a(1)	PC		15,000		15,000	0	0	
2015	20150979	Beaufort Historical Association, Inc	509a(1)	PC		10,000		10,000	0	0	
2015	20150953	Ben's Bells Project	509a(1)	PC		1,000		1,000	0	0	
2015	20150963	BizCorps	509a(1)	PC		50,000		50,000	0	0	
2011	20118533	Boston University	509a(1)	PC		0	(1,054)	0	0	0	
2015	20151011	Boston University	509a(1)	PC		60,000		60,000	0	0	
2015	20150880	Botanical Garden Foundation, Inc	509a(1)	PC		2,500		2,500	0	0	
2015	20150888	Boys & Girls Club of Coastal Carolina, Inc	509a(1)	PC		5,000		5,000	0	0	
2015	20150833	Bndgeport Hospital Foundation, Inc	509a(1)	PC		25,000		25,000	0	0	
2015	20151024	Bndges, A Community Support System	509a(1)	PC		10,000		10,000	0	0	
2015	20150809	Brookings Institution	509a(1)	PC		50,000		50,000	0	0	
2015	20150865	Brookings Institution	509a(1)	PC		225,000		112,500	0	112,500	07/22/16 - 112,500
2015	20150914	Brookings Institution	509a(1)	PC		135,000		135,000	0	0	
2015	20150940	Brookings Institution	509a(1)	PC		20,000		20,000	0	0	
2014	20140108	Brookings Institution	509a(1)	PC	125,000	0		0	125,000	0	
2015	20151025	Burroughs Community Center	509a(1)	PC		10,000		10,000	0	0	
2015	20150945	Camden International Film Festival	509a(2)	PC		5,000		5,000	0	0	
2015	20151026	Cardinal Sheehan Center	509a(1)	PC		10,000		10,000	0	0	
2015	20150887	Carteret Community Foundation, Inc	509a(1)	PC		1,000		1,000	0	0	
2014	20140052	Center for a New Amencan Secunty	509a(1)	PC		0	(138,323)	0	0	0	
2014	20140236	Center for a New Amencan Secunty	509a(1)	PC	100,000	0		100,000	0	0	
2015	20150801	Center for a New Amencan Secunty	509a(1)	PC		150,000		150,000	0	0	
2015	20150804	Center for a New Amencan Secunty	509a(1)	PC		150,000		150,000	0	0	

SMITH RICHARDSON FOUNDATION, INC
Schedule of Grants
12/31/2015

Year Awarded	Grant Number	Organization	Recipient Foundation Status	Recipient Foundation Status	Unpaid 2014	Grants Awarded 2015	Grants Returned 2015	Grants Paid 2015	Grants Cancelled 2015	Unpaid Grants 2015	Grants Due Date 2015
2015	20150932	Center for a New American Security	509a(1)	PC		150,315		150,315	0	0	
2015	20150961	Center for a New American Security	509a(1)	PC		50,000		50,000	0	0	
2015	20151006	Center for a New American Security	509a(1)	PC		175,000		175,000	0	0	
2015	20150962	Center for Advanced Defense Studies, C4ADS	509a(1)	PC		20,000		20,000	0	0	
2015	20150885	Center for Creative Leadership	509a(1)	PC		1,000		1,000	0	0	
2015	20150934	Center for European Policy Analysis	509a(1)	PC		199,771		199,771	0	0	
2015	20150935	Center for European Policy Analysis	509a(1)	PC		150,194		150,194	0	0	
2014	20140055	Center for Strategic and Budgetary Assessments	509a(1)	PC	100,000	0		100,000	0	0	
2015	20150821	Center for Strategic and Budgetary Assessments	509a(1)	PC		800,000	0	0	0	800,000	01/15/16 - 400,000 2/1/17 - 400,000
2015	20150803	Center for Strategic and International Studies, Inc	509a(1)	PC		150,000		150,000	0	0	
2015	20150805	Center for Strategic and International Studies, Inc	509a(1)	PC		200,000		200,000	0	0	
2015	20150810	Center for Strategic and International Studies, Inc	509a(1)	PC		225,000		225,000	0	0	
2015	20150925	Center for Strategic and International Studies, Inc	509a(1)	PC		200,000		200,000	0	0	
2015	20150990	Center for the National Interest	509a(1)	PC		154,000		154,000	0	0	
2015	20150878	Chatham County Cooperative Extension	509a(1)	PC		5 000		5,000	0	0	
2015	20150933	Royal Institute of International Affairs c/o Chatham House	509a(1)	PC		181,512		181,512	0	0	
2015	20150881	Chatham Outreach Alliance Inc	509a(1)	PC		2,500		2,500	0	0	
2015	20150954	Checkerboard Foundation, Inc	509a(1)	PC		10,000		10,000	0	0	
2015	20151007	Children of Fallen Patriots Foundation	509a(1)	PC		25,000		25,000	0	0	
2015	20151008	Children of Fallen Patriots Foundation	509a(1)	PC		5,000		5,000	0	0	
2014	20140098	China Vitae Inc	509a(1)	PC	180,000	0		180,000	0	0	
2015	20151027	Circle of Care	509a(1)	PC		10,000		10,000	0	0	
2015	20140301	CityBridge Foundation	509a(1)	PF		50,000		50,000	0	0	
2013	20139286	The College of William & Mary	509a(1)	PC		0	(1,781)	0	0	0	
2015	20150967	The College of William & Mary	509a(1)	PC		1,000		1,000	0	0	
2015	20150875	The Colorado College	509a(1)	PC		10,000		10,000	0	0	
2015	20150839	Colorado School of Mines	509a(1)	PC		25,000		25,000	0	0	
2013	20139128	Columbia University	509a(1)	PC	207,180	0		207,180	0	0	
2014	20140011	Teachers College, Columbia University	509a(1)	PC	42,894	0		0	0	42,894	07/15/16 - 42,894
2015	20150816	Teachers College, Columbia University	509a(1)	PC		174,993		174,993	0	0	
2015	20150898	Columbia University	509a(1)	PC		500,000		250,000	0	250,000	07/22/16 - 250,000
2014	20140115	Committee for a Responsible Federal Budget	509a(1)	PC	100,000	0		100,000	0	0	
2014	20140118	Committee for Human Rights in North Korea	509a(1)	PC	175,000	0		175,000	0	0	
2015	20150939	Committee on Capital Markets Regulation, Inc	509a(1)	PC		200,000		200,000	0	0	
2015	20150873	Connecticut Audubon Society Inc	509a(1)	PC		5,000		5,000	0	0	
2015	20150944	Connecticut River Watershed Council	509a(2)	PC		5,000		5,000	0	0	
2012	20128981	Cornell University	509a(1)	PC		0	(14,978)	0	0	0	
2015	20140285	Cornell University	509a(1)	PC		7,500		7,500	0	0	
2015	20150960	Cornell University	509a(1)	PC		46,562		46,562	0	0	
2014	20140123	Council on Foreign Relations, Inc	509a(1)	PC	50,000	0		50,000	0	0	
2014	20140228	Council on Foreign Relations, Inc	509a(1)	PC	104,528	0		104,528	0	0	
2014	20140234	Council on Foreign Relations, Inc	509a(1)	PC	41,660	0		41,660	0	0	
2015	20150853	Council on Foreign Relations, Inc	509a(1)	PC		500		500	0	0	
2015	20150989	Council on Foreign Relations, Inc	509a(1)	PC		450,000		225,000	0	225,000	11/15/16 - 225,000
2015	20151020	Council on Foreign Relations, Inc	509a(1)	PC		500		500	0	0	
2015	20151035	Council on Foreign Relations, Inc	509a(1)	PC		20,000		20,000	0	0	
2015	20150931	Cystic Fibrosis Foundation	509a(1)	PC		50,000		50,000	0	0	
2015	20150958	Cystic Fibrosis Foundation	509a(1)	PC		10,000		10,000	0	0	

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2015	20150872	Delmarva Ornithological Society	509a(2)	PC		1,000		1,000	0	0	
2014	20140107	The Dui Hua Foundation	509a(1)	PC	160,000	0		160,000	0	0	
2013	20139082	Duke University	509a(1)	PC		0	(1,445)	0	0	0	
2014	20140286	Duke University	509a(1)	PC		7,500		7,500	0	0	
2015	20150883	The Educational Foundation, Inc	509a(1)	PC		6,000		6,000	0	0	
2013	20139302	Electric Infrastructure Security Council	509a(1)	PC		0	(148,500)	0	0	0	
2015	20150780	EMP Task Force on National and Homeland Security	509a(1)	PC		148,500		148,500	0	0	
2015	20150943	Environmental Defense Fund	509a(1)	PC		5,000		5,000	0	0	
2015	20151000	Fairfield College Preparatory School	509a(1)	PC		1,000		1,000	0	0	
2015	20150955	Fidelity Charitable Gift Fund	509a(1)	PC		40,000		40,000	0	0	
2015	20151012	Foreign Policy Research Institute	509a(1)	PC		60,000		60,000	0	0	
2015	20150823	Foundation Center	509a(1)	PC		17,000		17,000	0	0	
2015	20150811	Foundation for Resilient Societies	509a(1)	PC		430,000		230,000	0	200,000	03/31/16 - 200,000
2015	20150949	Foundation for the Defense of Democracies, Inc	509a(1)	PC		7,500		7,500	0	0	
2014	20140090	Freedom House	509a(1)	PC	200,000	0		200,000	0	0	
2015	20150817	Freedom House	509a(1)	PC		178,241		178,241	0	0	
2015	20150847	Friends of The American University of Afghanistan	509a(1)	PC		1,000		1,000	0	0	
2015	20150855	Friends of The American University of Afghanistan	509a(1)	PC		1,000		1,000	0	0	
2015	20150868	Friends of The American University of Afghanistan	509a(1)	PC		2,500		2,500	0	0	
2015	20151001	Friends of The American University of Afghanistan	509a(1)	PC		1,000		1,000	0	0	
2015	20151028	Friends of The American University of Afghanistan	509a(1)	PC		10,000		10,000	0	0	
2015	20150884	Friends of the Museum N C Maritime Museum, Inc	501a(1)	PC		5,000		5,000	0	0	
2015	20150838	Friends of Taylors Creek Access	509a(1)	PC		1,000		1,000	0	0	
2012	20128802	George Mason University	509a(1)	PC		0	(180)	0	0	0	
2015	20140204	George Mason University Foundation, Inc	509a(1)	PC		50,000		50,000	0	0	
2013	20139332	The George Washington University	509a(1)	PC		0	(326)	0	0	0	
2015	20140203	The George Washington University	509a(1)	PC		94,625		94,625	0	0	
2015	20150903	The George Washington University	509a(1)	PC		112,500		112,500	0	0	
2015	20150941	The George Washington University	509a(1)	PC		50,000		50,000	0	0	
2015	20151013	The George Washington University	509a(1)	PC		60,000		60,000	0	0	
2012	20128804	Georgetown University	509a(1)	PC		0	(2,667)	0	0	0	
2015	20140209	Georgetown University	509a(1)	PC		192,832		149,417	0	43,415	05/16/16 - 43,415
2015	20140287	Georgetown University	509a(1)	PC		7,500		7,500	0	0	
2015	20150837	Georgetown University	509a(1)	PC		1,000		1,000	0	0	
2015	20150897	Georgetown University	509a(1)	PC		5,000		5,000	0	0	
2015	20150909	Georgetown University	509a(1)	PC		10,000		10,000	0	0	
2015	20150980	Georgetown University	509a(1)	PC		129,998		60,087	0	69,911	09/22/16 - 69,911
2015	20150895	Girl CHARGE	509a(1)	PC		2,500		2,500	0	0	
2015	20150828	Grand Teton National Park Foundation	509a(1)	PC		5,000		5,000	0	0	
2015	20150834	Greens Farms Academy	509a(1)	PC		2,500		2,500	0	0	
2015	20150971	Greensboro Children's Museum	509a(1)	PC		10,000		10,000	0	0	
2015	20150890	Groton School	509a(1)	PC		2,500		2,500	0	0	
2015	20151019	Habib University Foundation U S Inc	509a(1)	PC		10,000		10,000	0	0	
2008	20087751	Harvard University	509a(1)	PC		0	(451)	0	0	0	
2010	20108361	Harvard University	509a(1)	PC		0	(16,625)	0	0	0	
2014	20140091	Harvard University	509a(1)	PC	200,000	0		200,000	0	0	
2014	20140100	Harvard University	509a(1)	PC	250,609	0		250,609	0	0	
2015	20140288	Harvard University	509a(1)	PC		7,500		7,500	0	0	

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2015	20150842	Harvard University	509a(1)	PC		22,000		22,000	0	0	
2015	20150915	Harvard University	509a(1)	PC		126,896		126,896	0	0	
2015	20150973	Harvard University	509a(1)	PC		5,000		5,000	0	0	
2015	20151029	Hearts Around The World, Inc	509a(1)	PC		10,000		10,000	0	0	
2014	20140044	The Henry L Stimson Center	509a(1)	PC	75,000	0		75,000	0	0	
2014	20140092	Hoover Institution	509a(1)	PC	120,903	0		120,903	0	0	
2015	20151030	The Hope Center At Pullen	509a(1)	PC		10,000		10,000	0	0	
2014	20140093	Hudson Institute, Inc	509a(1)	PC	147,323	0		147,323	0	0	
2014	20140230	Hudson Institute, Inc	509a(1)	PC		150,000		150,000	0	0	
2014	20140235	Hudson Institute, Inc	509a(1)	PC	120,441	0		120,441	0	0	
2015	20150799	Hudson Institute, Inc	509a(1)	PC		80,000		80,000	0	0	
2015	20150800	Hudson Institute, Inc	509a(1)	PC		200,000		100,000	0	100,000	03/31/16 - 100,000
2015	20150832	Hudson Institute, Inc	509a(1)	PC		150,000		150,000	0	0	
2015	20150917	Hudson Institute, Inc	509a(1)	PC		150,000		75,000	0	75,000	11/15/16 - 75,000
2015	20150938	Institut fur die Wissenschaften vom Menschen	509a(1)	PC		264,000		115,500	0	148,500	11/30/16 - 148,500
2015	20150918	Institute for Science and International Security	509a(1)	PC		200,000		100,000	0	100,000	08/15/16 - 100,000
2014	20140241	Institute for State Effectiveness	509a(1)	PC	275,000	0		275,000	0	0	
2015	20150991	Institute for the Analysis of Global Security	509a(1)	PC		214,000		214,000	0	0	
2015	20150930	The Institute for the Study of War	509a(1)	PC		592,000		296,000	0	296,000	08/15/16 - 296,000
2015	20150845	International Arts and Artists Inc	509a(2)	PC		49,820		49,820	0	0	
2015	20150913	International Arts and Artists Inc	509a(2)	PC		10,000		10,000	0	0	
2015	20150972	A J Linville Foundation	509a(1)	PC		5,000		5,000	0	0	
2014	20140094	The Jamestown Foundation	509a(1)	PC	96,900	0		96,900	0	0	
2014	20140096	The Jamestown Foundation	509a(1)	PC	300,000	0		300,000	0	0	
2015	20150814	The Jamestown Foundation	509a(1)	PC		170,225		170,225	0	0	
2015	20150994	The Jamestown Foundation	509a(1)	PC		115,000		115,000	0	0	
2015	20151004	The Jamestown Foundation	509a(1)	PC		272,976		272,976	0	0	
2015	20151031	The Jamestown Foundation	509a(1)	PC		25,000		25,000	0	0	
2013	20139176	Johns Hopkins University	509a(1)	PC		0	(3,044)	0	0	0	
2015	20150919	Johns Hopkins University	509a(1)	PC		259,600		129 800	0	129,800	09/15/16 - 129,800
2015	20150920	Johns Hopkins University	509a(1)	PC		77,000		33,550	0	43,450	09/15/16 - 43,450
2006	20066161	Johns Hopkins University	509a(1)	PC		0	(6,488)	0	0	0	
2014	20140223	Johns Hopkins University	509a(1)	PC	435,804	0		435,804	0	0	
2015	20150879	Kind, Inc	509a(1)	PC		5,000		5,000	0	0	
2014	20140289	King's College London	509a(1)	PC		7,500		7,500	0	0	
2015	20151014	La Salle University	509a(1)	PC		60,000		60,000	0	0	
2015	20150950	LifeBridge Community Services	509a(2)	PC		200,000		100,000	0	100,000	07/22/16 - 100,000
2015	20150841	Manhattan Institute for Policy Research, Inc	509a(1)	PC		25,000		25,000	0	0	
2015	20150861	Manhattan Institute for Policy Research, Inc	509a(1)	PC		81,989		81,989	0	0	
2013	20139177	MDRC	509a(1)	PC	150,000	0		150,000	0	0	
2015	20150856	MDRC	509a(1)	PC		50,000		50,000	0	0	
2015	20150921	The National Bureau of Asian Research	509a(1)	PC		200,000		200,000	0	0	
2015	20150901	National Bureau of Economic Research, Inc	509a(1)	PC		164,992		164,992	0	0	
2015	20150975	National Bureau of Economic Research, Inc	509a(1)	PC		104,764		104,764	0	0	
2014	20140103	National Committee on American Foreign Policy, Inc	509a(2)	PC	175,000	0		175,000	0	0	
2015	20150784	National Council on Teacher Quality	509a(2)	PC		120,000		120,000	0	0	
2015	20150806	National Institute for Public Policy	509a(1)	PC		150,000		150,000	0	0	
2015	20150818	National Institute for Public Policy	509a(1)	PC		75,000		75,000	0	0	

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2015	20150959	National Jewish Health	509a(1)	PC		10,000		10 000	0	0	
2015	20150892	Natural Science Center of Greensboro, Inc	509a(2)	PC		10,000		10,000	0	0	
2014	20140210	New America Foundation	509a(1)	PC	104,860	0		104,860	0	0	
2015	20150859	New America Foundation	509a(1)	PC		143,626		143,626	0	0	
2015	20150948	The New American Initiative, Inc	509a(2)	PC		7,500		7,500	0	0	
2015	20150825	New Beginnings Family Academy Inc	509a(1)	PC		10,000		10,000	0	0	
2015	20151036	New Beginnings Family Academy Inc	509a(1)	PC		10,000		10,000	0	0	
2014	20140248	New Life Mobility Assistance Dogs	509a(1)	PC	10,000	0		0	10,000	0	
2014	20140290	New York University	509a(1)	PC		7,500		7,500	0	0	
2015	20150965	New York University	509a(1)	PC		70,918		70,918	0	0	
2015	20151009	New-York Historical Society	509a(1)	PC		2,500		2,500	0	0	
2015	20150813	The Nonproliferation Policy Education Center	509a(1)	PC		450,000		225,000	0	225,000	04/15/16 -225,000
2015	20150876	North Carolina Coastal Federation, Inc	509a(1)	PC		5,000		5,000	0	0	
2015	20150830	North Country Animal League	509a(1)	PC		1,000		1,000	0	0	
2006	20066504	Northwestern University	509a(1)	PC		0	(9,566)	0	0	0	
2011	20118617	Northwestern University	509a(1)	PC		0	(2,462)	0	0	0	
2014	20140255	The Ohio State University	509a(1)	PC		0	(46,562)	0	0	0	
2015	20140291	The Ohio State University	509a(1)	PC		7,500		7,500	0	0	
2015	20140292	The Ohio State University	509a(1)	PC		7,500		7,500	0	0	
2015	20150952	Old Dominion University Research Foundation	509a(3)	SO III FI		59,660		59,660	0	0	
2015	20150831	Organization for Tropical Studies, Inc	509a(1)	PC		5,000		5,000	0	0	
2015	20150874	Organization for Tropical Studies, Inc	509a(1)	PC		2,000		2,000	0	0	
2015	20150947	Orlean Council	509a(1)	PC		5,000		5,000	0	0	
2014	20140097	Pacific Forum CSIS	509a(1)	PC	144,927	0		144,927	0	0	
2015	20151016	University of Oxford, Pembroke College	509a(1)	PC		60,000		60,000	0	0	
2015	20150923	Peterson Institute for International Economics	509a(1)	PC		245,000		245,000	0	0	
2006	20065885	The Policy Forum on International Security	509a(1)	PC		0	(87,800)	0	0	0	
2015	20151002	The Potomac Foundation	509a(1)	POF		350,000		250,000	0	100,000	11/30/16 - 100,000
1996	9601338	The Potomac Foundation	509a(1)	POF		0	(292)	0	0	0	
2014	20140134	The Potomac Institute for Policy Studies	509a(1)	PC	170,025	0		170,025	0	0	
2015	20140293	Princeton University	509a(1)	PC		7,500		7,500	0	0	
2014	20140136	Private Capital Research Institute	509a(1)	PC	225,000	0		225,000	0	0	
2015	20150827	Protestant Episcopal High School In Virginia	509a(1)	PC	0	5,000		5,000	0	0	
2012	20128965	The RAND Corporation	509a(1)	PC		0	(1,307)	0	0	0	
2014	20140045	The RAND Corporation	509a(1)	PC		0	(229)	0	0	0	
2015	20150858	The RAND Corporation	509a(1)	PC		190,000		190,000	0	0	
2015	20150836	ReadWorks, Inc	509a(1)	PC		50,000		50,000	0	0	
2015	20150894	Red Dog Farm Animal Rescue Network	509a(1)	PC		7,500		7,500	0	0	
2015	20150896	Reelin for Research Inc	509a(1)	PC		2,500		2,500	0	0	
2014	20140253	Regent University	509a(1)	PC		0	(59,660)	0	0	0	
2014	20140106	The Research Foundation of the State University of New York	509a(1)	PC	150,000	0		150,000	0	0	
2008	20088011	Resources for the Future	509a(1)	PC		0	(60,000)	0	0	0	
2014	20140208	Resources for the Future	509a(1)	PC	85,907	0		85,907	0	0	
2015	20150976	Resources for the Future	509a(1)	PC		308,088		308,088	0	0	
2015	20150785	Rights Action	509a(1)	PC		25,000		25,000	0	0	
2015	20150995	Royal United Services Institute (RUSI) U S Foundation	509a(1)	PF		145,290		145,290	0	0	
2015	20150835	Sacred Heart University	509a(1)	PC		2,500		2,500	0	0	
2015	20151032	Sanctuary House	509a(1)	PC		10 000		10,000	0	0	

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2015	20150870	Sandy Creek Baptist Church	509a(1)	PC		15,000		15,000	0	0	
2015	20150860	Securing America's Future Energy	509a(1)	PC		200,000		200,000	0	0	
2010	20108436	U S Shadow Financial Regulatory Committee	509a(1)	PC		0	(18,382)	0	0	0	
2015	20150889	Small Museum Project Inc	509a(1)	PC		5,000		5,000	0	0	
2014	20140099	Small Wars Foundation	509a(1)	PC	200,000	0		100,000	0	100,000	08/15/16 - 100,000
2015	20150850	Small Wars Foundation	509a(1)	PC		22,990		22,990	0	0	
2015	20150912	Society for the Arts Ltd	509a(2)	PC		10,000		10,000	0	0	
2015	20150893	Society for the Prevention of Cruelty to Animals of the Triad	509a(2)	PC		7,500		7,500	0	0	
2015	20150968	Society of Jesus Worldwide	509a(3)	SOI		15,000		15,000	0	0	
2015	20150826	St Barnabas Episcopal Church	509a(1)	PC		25,000		25,000	0	0	
2015	20150849	St Luke's Episcopal Church	509a(1)	PC		5,000		5,000	0	0	
2012	20128880	Stanford Law School	509a(1)	PC		0	(1,667)	0	0	0	
2014	20140009	Stanford University	509a(1)	PC	200,000	0		200,000	0	0	
2015	20150900	Stanford University	509a(1)	PC		500,540		210,454	0	290,086	07/22/16 - 290,086
2015	20150998	Stanford University	509a(1)	PC		200,000		100,000	0	100,000	11/15/16 - 100,000
2015	20140294	Syracuse University	509a(1)	PC		7,500		7,500	0	0	
2015	20151034	Triad Dream Center	509a(1)	PC		10,000		10,000	0	0	
2015	20150956	Trilateral Commission North America	509a(1)	PC		10,000		10,000	0	0	
2015	20151015	Tufts University	509a(1)	PC		60,000		60,000	0	0	
2015	20150851	Union College	509a(1)	PC		10,000		10,000	0	0	
2015	20150974	Union College	509a(1)	PC		5,000		5,000	0	0	
2013	20139180	University of Arkansas Foundation Inc	509a(1)	PC	200,000	0		200,000	0	0	
2015	20140295	University of Calgary	509a(1)	PC		7,500		7,500	0	0	
2015	20150862	University of California, Irvine	509a(1)	PC		134,279		65,389	0	68,890	10/07/16 - 68,890
2015	20150982	University of California, Irvine	509a(1)	PC		792,801		74,095	0	718,706	01/15/19 - 399,527 01/15/20 - 319,179
2015	20140113	University of California, Los Angeles	509a(1)	PC		45 493		45,493	0	0	
2015	20150789	University of California, San Diego	509a(1)	PC		50,000		50,000	0	0	
2014	20140101	University of Chicago	509a(1)	PC	199,937	0		98,491	0	101,446	08/08/16 - 101 446
2015	20140297	University of Chicago	509a(1)	PC		7,500		7 500	0	0	
2015	20150969	University of Chicago	509a(1)	PC		4,000		4,000	0	0	
2015	20150996	University of Chicago	509a(1)	PC		179,754		91,356	0	88,398	11/15/16 - 88 398
2014	20140212	University of Colorado at Boulder	509a(1)	PC	81,979	0		81,979	0	0	
2015	20150788	University of Connecticut	509a(1)	PC		334,221		201,071	0	133,150	06/30/17 - 95,535 06/30/18 - 37,615
2015	20140298	University of Maryland	509a(1)	PC		7,500		7,500	0	0	
2015	20150820	The University System of Maryland Foundation, Inc	509a(1)	PC		500,000		250,000	0	250,000	03/18/16 - 250,000
2015	20150905	University of Michigan	509a(1)	PC		150,000		150,000	0	0	
2015	20150916	University of Michigan	509a(1)	PC		50,000		50,000	0	0	
2015	20150863	University of Minnesota	509a(1)	PC		250,000		150,000	0	100,000	07/22/16 - 100,000
2015	20150807	University of North Carolina at Chapel Hill	509a(1)	PC		102,600		102,600	0	0	
2015	20150829	University of North Carolina at Chapel Hill	509a(1)	PC		5,000		5,000	0	0	
2015	20150882	University of North Carolina at Chapel Hill	509a(1)	PC		10,000		10,000	0	0	
2015	20150899	University of North Carolina at Chapel Hill	509a(1)	PC		5,000		5,000	0	0	
2014	20140199	University of Notre Dame	509a(1)	PC	179,504	0		179,504	0	0	
2015	20140266	University of Pennsylvania	509a(1)	PC		45,830		45,830	0	0	
2015	20140299	University of Pennsylvania	509a(1)	PC		7,500		7,500	0	0	
2015	20151005	University of South Florida	509a(1)	PC		25,000		25,000	0	0	
2014	20140205	University of Southern California	509a(2)	PC	94,300	0		94,300	0	0	
2015	20150864	University of Southern California	509a(2)	PC		300,402		169,864	0	130,538	01/01/17 - 130,538

SMITH RICHARDSON FOUNDATION, INC.
Schedule of Grants
12/31/2015

Year Awarded	Grant Number	Organization	Recipient Foundation Status	Recipient Foundation Status	Unpaid 2014	Grants Awarded 2015	Grants Returned 2015	Grants Paid 2015	Grants Cancelled 2015	Unpaid Grants 2015	Grants Due Date 2015
2015	20140300	The University of Texas at Austin	509a(1)	PC		7,500		7,500	0	0	
2011	20118769	University of Virginia	509a(1)	PC		0	(30)	0	0	0	
2015	20150907	University of Virginia	509a(1)	PC		150,000		150,000	0	0	
2013	20139130	University of Virginia Law School Foundation	509a(1)	PC	89,600	0		89,600	0	0	
2010	20108438	University of Washington	509a(1)	PC		0	(1,690)	0	0	0	
2014	20140027	University of Washington	509a(1)	PC		0	(130)	0	0	0	
2015	20150791	University of Washington	509a(1)	PC		436,240		136,240	0	300,000	04/04/16 - 150,000 05/06/17 - 150,000
2015	20150908	Upper Valley Arts	509a(1)	PC		5,000		5,000	0	0	
2015	20150966	The Urban Institute	509a(2)	PC		125,000		125,000	0	0	
2015	20150997	The Urban Institute	509a(2)	PC		600,000		200,000	0	400,000	11/09/16 - 200,000 12/05/17 - 200,000
2015	20151033	Urban Justice Center	509a(1)	PC		10,000		10,000	0	0	
2015	20150946	Vermont Etv Inc	509a(1)	PC		10,000		10,000	0	0	
2014	20140109	The Volcker Alliance	509a(1)	PC	125,000	0		125,000	0	0	
2015	20150824	Wakeman Boys & Girls Club	509a(1)	PC		15,000		15,000	0	0	
2014	20139241	The Washington Institute for Near East Policy	509a(1)	PC	100,000	0		100,000	0	0	
2012	20128984	Washington University in St Louis	509a(1)	PC		0	(806)	0	0	0	
2015	20150790	Wellesley College	509a(1)	PC		229,275		121,334	0	107,941	10/25/16 - 107,941
2015	20150869	Westover Presbyterian Church, Inc	509a(1)	PC		22,500		22,500	0	0	
2014	20140095	The Wisconsin Project on Nuclear Arms Control	509a(1)	PC	171,822	0		171,822	0	0	
2015	20150852	Women's Center of Greater Danbury	509a(2)	PC		1,000		1,000	0	0	
2015	20150794	The Woodrow Wilson International Center for Scholars	509a(1)	PC		180,895		180,895	0	0	
2014	20140239	World Affairs Institute	509a(1)	PC	150,000	0		0	0	150,000	04/15/16 - 150,000
2015	20150904	World Organization for Resource Development and Education	509a(1)	PC		157,069		157,069	0	0	
2015	20150886	Wounded Warrior Project, Inc	509a(1)	PC		1,000		1,000	0	0	
2015	20150867	Yale Center for British Art	509a(1)	PC		2,500		2,500	0	0	
2013	20139131	Yale University	509a(1)	PC	245,000	0		245,000	0	0	
2015	20150871	Youth for Christ USA, Inc	509a(2)	PC		2,500		2,500	0	0	
2015	20150877	Zero to Three- National Center for Infants, Toddlers and Families	509a(2)	PC		5,000		5,000	0	0	

SMITH RICHARDSON FOUNDATION, INC
Schedule of Grants
12/31/2015

Year Awarded	Grant Number	Organization	Recipient Foundation Status	Recipient Foundation Status	Unpaid 2014	Grants Awarded 2015	Grants Returned 2015	Grants Paid 2015	Grants Cancelled 2015	Unpaid Grants 2015	Grants Due Date 2015
		Grand Total			7,034,205	22,517,943	(626,758)	22,612,231	135,000	6,804,917	
		Flow through grants·									
		GJRTT Family Grants Program		PF		250,000		250,000			
		GJRTT Family Grants Program		PF		195 000		195 000			
		Total Grants			7,034,205	22,962,943	(626,758)	23,057 231	135,000	6,804,917	

Grants Returned in 2015	626,758
Disposal of assets used (or held for use) durectly in carrying out charitable purposes	0
Total Recoveries of amounts treated as qualifying distributions 990PF p 8, Pt XI, Line 4	626,758

Grants approved prior to 2015 for future payment	394,340
Grants approved during 2015 for future payment	6,410,577
Total Grants Unpaid	6,804,917

SMITH RICHARDSON FOUNDATION, INC.

Lake Point 701 Green Valley Road Suite 300 Greensboro, NC 27408
Telephone (336) 379-8600
Facsimile (336) 379-5580

March 31, 2015

Grace Jones Richardson Testamentary Trust
Louise Bristol
701 Green Valley Road
Suite 300
Greensboro, NC 27408

Dear Louise,

The Smith Richardson Foundation, Inc. is pleased to inform you that its Board of Trustees has approved a grant of $250,000 to the Grace Jones Richardson Testamentary Trust as a contribution to the Richardson Family Grants Program.

Since your organization and ours are private foundations, we must enter into an expenditure responsibility agreement.

Use of Funds

Our grant is for the general grant making support of Grace Jones Richardson Testamentary Trust and must be expended for charitable, scientific, literary, educational purposes or religious needs as defined under Internal Revenue Code Section 501(c)(3). Any funds not so expended during the year the grant is received or the following year must be returned to the Smith Richardson Foundation, Inc. Funds may not be used to 1) carry on propaganda, or otherwise attempt to influence legislation; 2) influence the outcome of any specific public election, or carry on, directly or indirectly, any voter registrative drive; 3) make an individual grant or regrant funds to another organization unless the requirements of IRC Section 4945 are met; 4) advance any purpose other than one specified in IRC Section 170(c)(2)(B). The Grace Jones Richardson Testamentary Trust will obtain sufficient evidence to verify each grantee organization is tax exempt and qualifies as a 501(c)(3) organization.

Annual Report

Each year that the Smith Richardson Foundation, Inc. pays a grant to you or flow-through grant payments are made by the Grace Jones Richardson Testamentary Trust, you will provide an annual audited financial report and a copy of the annual 990-PF to the Smith Richardson Foundation, Inc. by June 30 of the following year, along with a schedule listing all such grants made by the Grace Jones Richardson Testamentary Trust.

Although grant funds need not be physically separated, records of receipts and expenditures under the grant, as well as copies of reports furnished to us, should be kept available for our inspections for at least four years from the receipt of the grant.

Payment Terms

Payments from Smith Richardson Foundation, Inc. to Grace Jones Richardson Testamentary Trust under this grant will be made within twelve months following the date approved by the Smith Richardson Foundation Board of Trustees and after receipt of a signed copy of this agreement.

Sign and Return

If this agreement meets with your approval, please sign it and return one copy to us.

Acknowledged by:

Ron Hunnewell
For Smith Richardson Foundation, Inc.

Vaishali Shah
For Grace Jones Richardson Testamentary Trust

March 31, 2015
Date

April 7, 2015
Date

SMITH RICHARDSON FOUNDATION, INC.

Lake Point 701 Green Valley Road Suite 300 Greensboro, NC 27408
Telephone (336) 379-8600
Facsimile (336) 379-5580

March 31, 2015

Grace Jones Richardson Testamentary Trust
Louise Bristol
701 Green Valley Road
Suite 300
Greensboro, NC 27408

Dear Louise,

The Smith Richardson Foundation, Inc. is pleased to inform you that its Board of Trustees has approved a grant of $195,000 to the Grace Jones Richardson Testamentary Trust.

Since your organization and ours are private foundations, we must enter into an expenditure responsibility agreement.

Use of Funds

Our grant is for the general grant making support of Grace Jones Richardson Testamentary Trust and must be expended for charitable, scientific, literary, educational purposes or religious needs as defined under Internal Revenue Code Section 501(c)(3). Any funds not so expended during the year the grant is received or the following year must be returned to the Smith Richardson Foundation, Inc. Funds may not be used to 1) carry on propaganda, or otherwise attempt to influence legislation; 2) influence the outcome of any specific public election, or carry on, directly or indirectly, any voter registrative drive; 3) make an individual grant or regrant funds to another organization unless the requirements of IRC Section 4945 are met; 4) advance any purpose other than one specified in IRC Section 170(c)(2)(B). The Grace Jones Richardson Testamentary Trust will obtain sufficient evidence to verify each grantee organization is tax exempt and qualifies as a 501(c)(3) organization.

Annual Report

Each year that the Smith Richardson Foundation, Inc. pays a grant to you or flow-through grant payments are made by the Grace Jones Richardson Testamentary Trust, you will provide an annual audited financial report and a copy of the annual 990-PF to the Smith Richardson Foundation, Inc. by June 30 of the following year, along with a schedule listing all such grants made by the Grace Jones Richardson Testamentary Trust.

Although grant funds need not be physically separated, records of receipts and expenditures under the grant, as well as copies of reports furnished to us, should be kept available for our inspections for at least four years from the receipt of the grant.

Payment Terms

Payments from Smith Richardson Foundation, Inc. to Grace Jones Richardson Testamentary Trust under this grant will be made within twelve months following the date approved by the Smith Richardson Foundation Board of Trustees and after receipt of a signed copy of this agreement.

Sign and Return

If this agreement meets with your approval, please sign it and return one copy to us.

Acknowledged by:

Ross Hemphill
For Smith Richardson Foundation, Inc.

Vaishali Shah
For Grace Jones Richardson Testamentary Trust

March 31, 2015
Date

april 7, 2015
Date

The Grace Jones Richardson Trust

P.O. Box 20124
Greensboro, North Carolina 27420

September 30, 2016

Mr. Ross Hemphill
Smith Richardson Foundation, Inc.
701 Green Valley Road, Third Floor
Greensboro, NC 27408

Dear Ross:

We received $474,000 from the Smith Richardson Foundation, Inc. in 2014 to be used for flow-through grants. We understand that Smith Richardson Foundation, Inc. took these grants as a qualifying distribution on its 2014 Form 990PF. We further understand that under the terms of our agreement with the Smith Richardson Foundation, Inc., we are to redistribute all funds from this grant to qualifying grantees (as defined below) no later than December 31, 2015. From the grant we received in 2014, we expended all $474,000 in 2014 from our corpus for qualifying flow-through grants.

We received $445,000 from the Smith Richardson Foundation, Inc. in 2015 to be used for flow-through grants. We understand that Smith Richardson Foundation, Inc. will take these grants as a qualifying distribution on its 2015 Form 990PF. We further understand that under the terms of our agreement with the Smith Richardson Foundation, Inc., we are to redistribute all funds from this grant to qualifying grantees (as defined below) no later than December 31, 2016. From the grant we received in 2015, we expended $409,452 in 2015 from our corpus for qualifying flow-through grants. In 2016, we have already expended the remaining $35,548 from this grant from our corpus for qualifying flow-through grants.

The attached schedule lists all flow-through grants made by the Grace Jones Richardson Trust in 2015. We have verified that each of these grantee organizations are listed as a 501(c)(3) organization in the Internal Revenue Service's Publication 78 or we have obtained a copy of their exemption letter from the IRS. We have obtained acknowledgements from the grantee organizations that they will comply with specific requirements when using these funds. These grants were generally unrestricted. but in every case were made to further the exempt purposes of the organizations.

A copy of our audited financial statement is attached. Upon completion, we will provide a copy of our 2015 990-PF. We have, and will maintain, copies of correspondence with these organizations, signed acknowledgement letters, and a copy of the organization's exemption letter or a volume and page number reference to its location in IRS Publication 78. We will maintain these records in our files for four years and they will be available for the Foundation to review.

Sincerely,

Louise Maultsby Bristol

Louise Maultsby Bristol
Senior Trust Officer
Piedmont Trust Company
For the Trustees

LMB/rg

Attachments

The Grace Jones Richardson Trust

2015 Flow-Through Grants

Name	Check #	Amount
The American Ireland Fund	7883	50,000
Jackson Hole Classical Academy	7868	40,500
Marist College	7876	40,500
Community of Jesus, Inc.	7877	40,500
Gloriae Dei Artes Foundation Inc.	7903	40,500
Fidelity Charitable Gift Fund	8164	40,500
City Lights & Co.	7870	30,000
Temple of Understanding	8080	25,000
Brown University	7861	22,500
Fairfield University	7912	20,000
Friends of Children, Inc.	7964	20,000
Fairbanks Museum & Planetarium	8122	20,000
Reach Out Worldwide, Inc.	8178	10,000
Cystic Fibrosis Foundation	8245	5,000
North Carolina Coastal Federation	8135	2,500
Susan B. Anthony Project, Inc.	8246	2,000
		409,500

H. Smith Richardson Charitable Trust
701 Green Valley Road, Suite 300
Greensboro, NC 27408

March 31, 2015

Mr. Ross Hemphill
Smith Richardson Foundation, Inc.
701 Green Valley Road, Suite 300
Greensboro, NC 27408

Dear Ross:

The H. Smith Richardson Charitable Trust Trustees approved a grant of $2,552,000 to the Smith Richardson Foundation, Inc.

Since your organization and ours are private foundations, we must enter into an expenditure responsibility agreement. This letter confirms our agreement.

Use of Funds

Our grant is for the general grant making support of Smith Richardson Foundation, Inc. and must be expended for charitable, scientific, literary, educations purposes or religious needs as defined under Internal Revenue Code Section 501(c)(3). Any funds not so expended during the year the grant is received or the following year must be returned to the H. Smith Richardson Charitable Trust. Funds may not be used to 1) carry on propaganda, or otherwise attempt to influence legislation; 2) influence the outcome of any specific public election, or carry on, directly or indirectly, any voter registrative drive; 3) make an individual grant or regrant funds to another organization unless the requirements of IRC Section 4945 are met; 4) advance any purpose other than one specified in IRC Section 170(c)(2)(B). The Smith Richardson Foundation, Inc. will obtain sufficient evidence to verify each grantee organization is tax exempt and qualifies as a 501(c)(3) organization.

Annual Report

Each year that the H. Smith Richardson Charitable Trust pays a grant to you or flow-through grant payments are made by the Smith Richardson Foundation, Inc., you will provide an annual audited financial report and a copy of the annual 990-PF to the H. Smith Richardson Charitable Trust by June 30 of the following year, along with a schedule listing all such grants made by the Smith Richardson Foundation, Inc.

Smith Richardson Foundation, Inc.
March 31, 2015
Page Two

Although grant funds need not be physically separated, records of receipts and expenditures under the grant, as well as copies of reports furnished to us, should be kept available for our inspections for at least four years from the receipt of the grant.

Sign and Return

If this agreement meets with your approval, please sign it and return one copy to us.

Acknowledged by:

Ross Hemphill
Ross Hemphill
Senior Vice President, CFO
For Smith Richardson Foundation, Inc.

March 26, 2015
Date

Tyler B. Richardson
Trustee
For H. Smith Richardson Charitable Trust

3/27/15
Date

SMITH RICHARDSON FOUNDATION, INC.

Lake Point 701 Green Valley Road Suite 300 Greensboro, NC 27408
Telephone (336) 379-8600
Facsimile (336) 379-5580

May 20, 2015

Ms. Mieka Wick
Executive Director
CityBridge Foundation
600 New Hampshire Avenue, NW
Washington, DC 20037

Dear Ms. Wick,

The Smith Richardson Foundation, Inc. is pleased to inform you that its Board of Trustees has approved a grant of $50,000 to CityBridge Foundation.

Since your organization and ours are private foundations, we must enter into an expenditure responsibility agreement.

Use of Funds

Our grant to you is specifically in support of Paul Tough's project entitled, *Countering the Effects of Childhood Adversity* (SRF Grant #2014-0301) and must be expended for charitable, scientific, literary, or educational purposes as defined under Internal Revenue Code Section 501(c)(3). Any of these grant funds not expended for this purpose during 2015 the year the grant is initially received by you, or by December 31, 2016 must be returned to the Smith Richardson Foundation. You understand that the Smith Richardson Foundation, Inc. will treat this grant as a qualifying distribution under IRC §4942(g). You agree that you will not count any of the expenditures made from this grant as qualifying distributions to satisfy your required distributable amount under IRC §4942, and that you will treat expenditures made from this grant as distributions out of your corpus.

Grant funds may not be used to (1) carry on propaganda or otherwise attempt to influence legislation, (2) influence the outcome of any specific public election, or carry on directly or indirectly any voter registration drive, (3) make any individual grants for travel or study, (4) re-grant any funds to another organization unless the requirements of IRC §4945 are met, or (5) advance any purpose other than one specified in IRC §170(c)(2)(B).

If you re-grant any of these grant funds to other organizations you agree to obtain sufficient evidence to verify each grantee organization is an organization described in

CityBridge Foundation
May 20, 2015
Page two

paragraph (1) or (2) of IRC §509(a) or is an exempt operating foundation as defined in IRC §4940(d)(2).

Documentation Required (IRS Guidelines)

Each year that CityBridge Foundation makes expenditures from the $50,000 Smith Richardson Foundation, Inc. grant, you will provide a copy of the annual 990-PF to the Smith Richardson Foundation, Inc. by June 30 of the following year, along with a brief letter describing all such expenditures and/or programs.

Payment Terms

Payments from Smith Richardson Foundation, Inc. to CityBridge Foundation under this grant will be made as soon as possible following receipt of a signed copy of this agreement.

Sign and Return

If this agreement meets with your approval, please sign it and return one copy to us.

Acknowledged by:

Ross Hemphill	Alicka A Wick
For Smith Richardson Foundation, Inc.	For CityBridge Foundation
May 20, 2015	May 21, 2015
Date	Date

CityBridge Foundation
EIN· 52-1870074

Financial Statement Report
FINAL FINANCIAL REPORT

As of June 2016 100% of the Smith Richardson grant has been expended

Revenue
The budget for the project is $500,000, covered by contributions from CityBridge Foundation ($50,000), the Joyce Foundation ($100,000), the Bainum Family Foundation (formerly Commonwealth Foundation $125,000), the Raikes Foundation ($50,000), the Smith Richardson Foundation ($50,000) and the S D Bechtel, Jr Foundation ($125,000) All six grants are general and unrestricted

Expenses

HUMAN CAPITAL

Budget item	Original	Updated	Final	Context and total spent
Paul Tough	$300,000	$350,000	$350,000	All of these funds have been distributed
Editing	$25,000	$35,000	$30,600	Editing needs increased with the addition of new distribution methods
Research assistants	$25,000	$35,000	$29,000	We spent more on research assistants than anticipated in the original budget As of this report $19,000 of this budget item remains unspent *

RESEARCH, TRAVEL AND OPERATIONAL COSTS

Budget item	Original	Updated	Final	Context and total spent
Research and travel	$25,000	$30,000	$31,000	Research and travel budget has increased slightly as the duration of the project has expanded
Office space and operations	$0	$20,000	$19,000	As the duration of the project lengthened, these expenses increased from our original budget

DISSEMINATION

Budget item	Original	Updated	Final	Context and totalspent
Printing, website, and event convening budget	$25,000	$30,000	$40,400	We made the decision to produce a more ambitious website than originally planned, and that raised the production and design costs As of this report, $10,189 of this budget item remains unspent **

Total project fund $500,000

Total spent to date $470,811

Total remaining $29 189

* *$19,000 will be paid to research assistant Pam Shime at the end of June*

***$10,189 has been set aside for foll convening(s) to present and discuss the book in Washington,* DC.

SMITH RICHARDSON FOUNDATION, INC.

Lake Point 701 Green Valley Road Suite 300 Greensboro, NC 27408
Telephone (336) 379-8600
Facsimile (336) 379-5580

October 19, 2015

Ms. Deborah Pourkarimi
Chief Finance Officer
RUSI US Foundation
1776 I St NW
Washington, DC 20006

Dear Ms. Pourkarimi,

The Smith Richardson Foundation, Inc. is pleased to inform you that its Board of Trustees has approved a grant of $145,290 to RUSI US Foundation.

Since your organization and ours are private foundations, we must enter into an expenditure responsibility agreement.

Use of Funds

Our grant to you is specifically in support of the project entitled, *The Islamic State in Khorasan: Afghanistan, Pakistan, Iran, and Central Asia* (SRF Grant #2015-0995) and must be expended for charitable, scientific, literary, or educational purposes as defined under Internal Revenue Code Section 501(c)(3). Any of these grant funds not expended for this purpose during 2015 the year the grant is initially received by you, or by December 31, 2016 must be returned to the Smith Richardson Foundation. You understand that the Smith Richardson Foundation, Inc. will treat this grant as a qualifying distribution under IRC §4942(g). You agree that you will not count any of the expenditures made from this grant as qualifying distributions to satisfy your required distributable amount under IRC §4942, and that you will treat expenditures made from this grant as distributions out of your corpus.

Grant funds may not be used to (1) carry on propaganda or otherwise attempt to influence legislation, (2) influence the outcome of any specific public election, or carry on directly or indirectly any voter registration drive, (3) make any individual grants for travel or study, (4) re-grant any funds to another organization unless the requirements of IRC §4945 are met, or (5) advance any purpose other than one specified in IRC §170(c)(2)(B).

If you re-grant any of these grant funds to other organizations you agree to obtain sufficient evidence to verify each grantee organization is an organization described in

RUSI US Foundation
October 19, 2015
Page two

paragraph (1) or (2) of IRC §509(a) or is an exempt operating foundation as defined in IRC §4940(d)(2).

Documentation Required (IRS Guidelines)

Each year that RUSI US Foundation makes expenditures from the $145,290 Smith Richardson Foundation, Inc. grant, you will provide a copy of the annual 990-PF to the Smith Richardson Foundation, Inc. by June 30 of the following year, along with a brief letter describing all such expenditures and/or programs.

Payment Terms

Payments from Smith Richardson Foundation, Inc. to RUSI US Foundation under this grant will be made as soon as possible following receipt of a signed copy of this agreement.

Sign and Return

If this agreement meets with your approval, please sign it and return one copy to us.

Acknowledged by:

Ross Hemphill
For Smith Richardson Foundation, Inc.

10/19/2015
Date

D. Pouchaume.
For RUSI US Foundation

11 / 02 / 2015.
Date

(i) Grantee: RUSI (US) Foundation
1776 I Street, NW, 9th Floor
Washington, DC 20006

(ii) Amount of Grant: October 19, 2015 $145,290

(iii) Purposes of Grant: in support of "The Islamic State in Khorasan: Afghanistan, Pakistan, Iran and Central Asia" (SRF Grant #2015-0995): expenditures for charitable, scientific, literary or educational purposes as defined under Internal Revenue Code 501(c)(3)

(iv) RUSI (US) Foundation has expended $68,277 of the $145,290 grant with plans to spend the remaining grant money within the grant time period

(v) To the knowledge of Smith Richardson Foundation, Inc., no funds have been diverted to any activity other than the activity for which the grant was originally made

(vi) Smith Richardson Foundation, Inc. has no reason to doubt the accuracy or reliability of the information from the grantee; therefore, no independent verification of the report was made

Smith Richardson Foundation, Grant #2015-0995
Financial Report - six months ended 30th April, 2016
USD

1 Professional Fees

Resource Name	Units	Unit cost	Awarded Total	Expended Total
Principle Investigator: Antonio Giustozzi	80	650	52,000	16,250
Research Management: Raffaello Pantucci	10	750	7,500	1,500
RUSI research fellow: Emily Winterbotham	24	500	12,000	3,500
Research event officer	5	400	2,000	400
RUSI Editor	5	450	2,250	450
		Total	**75,750**	**22,100**

2 Direct Expenses

Direct Expenses	Units	Unit cost	Total	
Interviews with IS members	35	850	29,750	25,500
Interviews with elders in affected areas	18	650	11,700	11,700
Interviews with private donors to IS	5	1,000	5,000	3,000
Interviews with members security forces	5	800	4,000	3,200
Workshop	1	8,570	8,570	
Book launch UK	1	2,000	2,000 RUSI contribution	
Book launch US	1	2,000	2,000 RUSI contribution	
		Total	**63,020**	**43,400**

3 Travel and Living Expenses - PI

Other Expenses	Units	Unit cost	Total	
Travel cost Afghanistan and Pakistan	18	35	630	
Travel cost Dubai	10	40	400	
Trip to US	1	1,500	1,500	
Insurance	2	820	1,640	625
Trips to the region (from UK)	2	1,100	2,200	882
Per diem Afghanistan, Pakistan	18	100	1,800	900
Per diem Dubai	10	185	1,850	370
Per diem US	2	250	500	
		Total	**10,520**	**2,777**

TOTAL	149,290	68,277
Requested from SRF	**145,290.00**	
RUSI contribution	4,000 00	

Exchange rate GBP/USD 1 461
4/30/2016

SMITH RICHARDSON FOUNDATION, INC.
Lake Point 701 Green Valley Road Suite 300 Greensboro, NC 27408
Telephone (336) 379-8600 Facsimile (336) 379-5580

Mailing Address
Post Office Box 29467
Greensboro, NC 27429-9467

November 19, 2012

Mr. Michael Rose
Executive Director and Chief Finance Officer
RUSI (U.S.) Foundation
1776 I Street, NW, 9th Floor
Washington, DC 20006

Dear Mr. Rose,

The Smith Richardson Foundation, Inc. is pleased to inform you that its Board of Trustees has approved a grant of $150,000 to RUSI (U.S.) Foundation.

Since your organization and ours are private foundations, we must enter into an expenditure responsibility agreement.

Use of Funds

Our grant is in support of Alison Pargeter's project entitled, *The Muslim Brotherhood: Beyond the Arab Spring* SRF (grant #2012-8994) and must be expended for charitable, scientific, literary, educational purposes or religious needs as defined under Internal Revenue Code Section 501(c)(3). Any funds not so expended during the year the grant is received or the following year must be returned to the Smith Richardson Foundation, Inc. Funds may not be used to 1) carry on propaganda, or otherwise attempt to influence legislation; 2) influence the outcome of any specific public election, or carry on, directly or indirectly, any voter registrative drive; 3) make an individual grant or regrant funds to another organization unless the requirements of IRC Section 4945 are met; 4) advance any purpose other than one specified in IRC Section 170(c)(2)(B). RUSI (U.S.) Foundation will obtain sufficient evidence to verify each grantee organization is tax exempt and qualifies as a 501(c)(3) organization.

Documentation Required (IRS Guidelines)

Each year that RUSI (U.S.) Foundation makes expenditures from the $150,000 Smith Richardson Foundation, Inc. flow-through grant, you will provide a copy of the annual 990-PF to the Smith Richardson Foundation, Inc. by June 30 of the following year, along with a brief letter describing all such grants and/or programs.

Payment Terms

Payments from Smith Richardson Foundation, Inc. to RUSI (U.S.) Foundation under this grant will be made as soon as possible following receipt of a signed copy of this agreement.

Sign and Return

If this agreement meets with your approval, please sign it and return one copy to us.

Acknowledged by:

Ross Hemphill
For Smith Richardson Foundation, Inc.

Nov 19, 2012
Date

For RUSI (U.S.) Foundation

20 / NOVEMBER / 2012
Date

SMITH RICHARDSON FINANCIAL REPORT - Interim

	Budget	Actual
Smith Richardson (start date 1st March, 2013)		
	$	$
Salary and full employment costs for principal researcher (75% time for 12 months)	97,500	103,062
One research visit to Egypt	4,000	2,556
One research visit to Tunisia	5,000	1,519
One research visit to Libya	5,000	356
One research visit to Qatar	0	4,508
US trip to disseminate findings	3,500	0
Arabic language researcher and interpreter	20,000	20,000
Overhead (10% of total costs)	15,000	15,000
Total Smith Richardson	150,000	147,000

Exch rate 28/02/14 1.6692

SMITH RICHARDSON FOUNDATION, INC.
EIN 56-0611550
December 31, 2015

Form 990-PF, Page 5, Part VII-A, Line 11 - Transfers to and from Controlled Entities

The Smith Richardson Foundation, Inc (EIN 56-0611550) owns an approximately 68 30% controlling interest in Moorings Capital, LLC (EIN 56-2280118) Moorings Capital LLC's address is 701 Green Valley Road, Suite 300, Greensboro, NC 27408 During the 2015 tax year, Smith Richardson Foundation, Inc DID NOT RECEIVE any specified payments from Moorings Capital LLC within the meaning of Internal Revenue Code (IRC) Section (§) 512(b)(13)(A) Also, Smith Richardson Foundation, Inc 's ownership interest in Moorings Capital LLC IS NOT an excess business holding under IRC §4943

Moorings Capital LLC is a partnership for federal income tax purposes, and it has four partners/LLC members All of the members are tax exempt entities under Internal Revenue Code Section 501(c)(3) This LLC was formed for the purpose of pooling each individual tax exempt entities' separate investments into one larger investment pool This pooling of investments provides many benefits to the partners/members which include lower investment management fees and access to investments not otherwise available Moorings Capital LLC does not have any employees and its only assets are the investments in lower tier investment partnerships Moorings Capital does not have a controlling interest in any of the lower tier investment partnerships that it owns Also, neither Smith Richardson Foundation, Inc nor any other partner/LLC member has any controlling interest in any of the lower tier investments that are owned by Moorings Capital LLC

During the 2015 tax year Smith Richardson Foundation, Inc made capital contributions of $25,492,118 to Moorings Capital LLC and received $51,982,118 of capital distributions Also during the 2015 tax year Moorings Capital LLC reimbursed the Smith Richardson Foundation, Inc for investment management and accounting expenses of $1,863,793

SMITH RICHARDSON FOUNDATION, INC.
EIN 56-0611550
December 31, 2015

Form 990PF, Page 6, Part VIII (Statement B) - Employee Benefits for Mr Peter Richardson

The Foundation made employer contributions to the Foundation's retirement plan for Mr Peter Richardson of $39,750 The Foundation also provided Mr Richardson with medical, life and disability insurance on the same basis as all other Foundation employees The cost of these benefits were $29,093. The Foundation also included $22,607 in employer FICA benefits paid on Mr Richardson's behalf The remainder of the amount shown in column (d) was not paid to Mr. Richardson in 2015 and represents the value of additional unvested retirement benefits that he accrued during 2015 under an unfunded supplemental retirement plan Mr. Richardson's supplemental retirement benefits are being accrued over his expected 25-years of service with the Foundation

FORM 990-PF OTHER INCOME STATEMENT 1

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME FROM MOORINGS CAPITAL LLC	0.	524,498.	
EQUITY IN PARTNERSHIP INCOME(LOSS)	-48,530,920.	0.	
EQUITY IN INC(LOSS) OF SRF PROPERTIES I (501(A) REAL EST. HOLDING COMPANY)	673,307.	0.	
EQUITY IN INC(LOSS) OF SRF PROPERTIES II (501(A) REAL EST. HOLDING COMPANY)	-59,464.	0.	
EQUITY IN INC(LOSS) OF SRF PROPERTIES III (501(A) REAL EST. HOLDING COMPANY)	267,417.	0.	
UNREALIZED GAIN/(LOSS)	-48,429.	0.	
GRANTS RETURNED (SEE STMT D)	626,758.	0.	
GRANTS CANCELLED (SEE STMT D)	135,000.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-46,936,331.	524,498.	

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BRODY WILKINSON LEGAL FEES	2,034.	0.		2,034.
NEXSEN PRUET LEGAL FEES	3,607.	0.		3,607.
HAGAN BARRETT LEGAL FEES	175.	0.		175.
TO FM 990-PF, PG 1, LN 16A	5,816.	0.		5,816.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RSM US LLP	77,534.	0.		77,534.
TO FORM 990-PF, PG 1, LN 16B	77,534.	0.		77,534.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODIAN FEES	100.	100.		0.
EQUITY IN PSHP INCOME(LOSS): INVESTMENT EXPENSES (K-1'S)	0.	5,045,736.		0.
COMPUTER CONSULTING	140,854.	0.		140,854.
OTHER PROFESSIONAL FEES	146,286.	0.		146,286.
TO FORM 990-PF, PG 1, LN 16C	287,240.	5,045,836.		287,140.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	113,107.	0.		113,107.
FEDERAL EXCISE TAX	730,000.	0.		0.
DEFERRED FEDERAL EXCISE TAX (REFUND)	-1,436,000.	0.		0.
OTHER TAXES & LICENSES	634.	0.		634.
TO FORM 990-PF, PG 1, LN 18	-592,259.	0.		113,741.

FORM 990-PF | OTHER EXPENSES | STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	2,993.	0.		2,993.
CONSULTING FEES	221,006.	0.		221,006.
DUES & SUBSCRIPTIONS	21,456.	0.		21,456.
FURNITURE RENTAL	13,302.	0.		13,302.
INSURANCE	135,646.	0.		229,034.
MAINTENANCE	127,316.	0.		46,027.
MISCELLANEOUS	350.	0.		350.
OFFICE SUPPLIES	56,486.	0.		56,486.
POSTAGE	9,559.	0.		9,559.
TELEPHONE	52,010.	0.		52,010.
UTILITIES	16,813.	0.		16,813.
TO FORM 990-PF, PG 1, LN 23	656,937.	0.		669,036.

FORM 990-PF | OTHER INVESTMENTS | STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PARTNERSHIP EQUITY	FMV	477,871,673.	477,871,673.
MUTUAL FUNDS	FMV	943,356.	943,356.
SMITH RICHARDSON FOUNDATION PROPERTIES I	FMV	2,111,814.	2,111,814.
SMITH RICHARDSON FOUNDATION PROPERTIES II	FMV	1,087,033.	1,087,033.
SMITH RICHARDSON FOUNDATION PROPERTIES III	FMV	1,410,051.	1,410,051.
TOTAL TO FORM 990-PF, PART II, LINE 13		483,423,927.	483,423,927.

FORM 990-PF | OTHER LIABILITIES | STATEMENT 8

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED EXCISE TAX	2,712,000.	1,276,000.
TOTAL TO FORM 990-PF, PART II, LINE 22	2,712,000.	1,276,000.

FORM 990-PF — TRANSFERS TO CONTROLLED ENTITIES — STATEMENT 9
PART VII-A, LINE 11

NAME OF CONTROLLED ENTITY	EMPLOYER ID NO
MOORINGS CAPITAL LLC	56-2280118

ADDRESS

701 GREEN VALLEY ROAD, SUITE 300
GREENSBORO, NC 27408

DESCRIPTION OF TRANSFER

CAPITAL CONTRIBUTION TO MOORINGS CAPITAL LLC AS SHOWN ON 2015 K-1 RCVD FROM PARTNERSHIP. SEE STMT F.

	AMOUNT OF TRANSFER
	25,492,118.
TOTAL AMOUNT OF TRANSFERS TO CONTROLLED ENTITIES	25,492,118.

FORM 990-PF — TRANSFERS FROM CONTROLLED ENTITIES — STATEMENT 10
PART VII-A, LINE 11

NAME OF CONTROLLED ENTITY	EMPLOYER ID NO
MOORINGS CAPITAL LLC	56-2280118

ADDRESS

701 GREEN VALLEY ROAD, SUITE 300
GREENSBORO, NC 27408

DESCRIPTION OF TRANSFER

CASH DISTRIBUTION AS SHOWN ON 2015 SCHEDULE K-1 RECEIVED FROM PARTNERSHIP. SEE STATEMENT F.

	AMOUNT OF TRANSFER
	51,982,118.

NAME OF CONTROLLED ENTITY	EMPLOYER ID NO
MOORINGS CAPITAL LLC	56-2280118

ADDRESS

701 GREEN VALLEY ROAD, SUITE 300
GREENSBORO, NC 27408

DESCRIPTION OF TRANSFER

REIMBURSEMENT FOR EXPENSES PROVIDED TO MOORINGS CAPITAL, LLC. SEE STATEMENT F.

	AMOUNT OF TRANSFER
	1,863,792.
TOTAL AMOUNT OF TRANSFERS FROM CONTROLLED ENTITIES	53,845,910.

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 12 STATEMENT 11

EXPLANATION

IN ORDER TO ATTRACT THE BEST TALENT WITHIN THE CHARITABLE SECTOR, THE SMITH RICHARDSON FOUNDATION, INC. ("FOUNDATION") PROVIDES ITS TRUSTEES WITH THE OPPORTUNITY TO DESIGNATE $40,000 OF FOUNDATION DISTRIBUTIONS TO QUALIFYING CHARITIES. DURING THE 2015 TAX YEAR, THE FOUNDATION MADE A $40,000 DISTRIBUTION TO FIDELITY CHARITABLE GIFT FUND. THE DISTRIBUTION WAS MADE AT THE REQUEST OF A TRUSTEE WHO HAS ADVISORY PRIVILEGES WITH THE FUND. THE FOUNDATION TREATED THE DISTRIBUTION AS A QUALIFIED DISTRIBUTION. COMBINING THIS DISTRIBUTION WITH OTHER CONTRIBUTIONS TO THE FIDELITY CHARITABLE GIFT FUND ALLOWS THE TRUSTEE TO USE HIS ADVISORY PRIVILEGES IN A MORE TIMELY, THOUGHTFUL AND MEANINGFUL MANNER. ALLOWING THIS TRUSTEE TO DESIGNATE THE QUALIFYING RECIPIENT OF THIS DISTRIBUTION ENABLES THE FOUNDATION TO ATTRACT AND RETAIN THE BEST TALENT WITHIN THE CHARITABLE SECTOR AND ENHANCE THE PURSUIT AND ACCOMPLISHMENT OF THE FOUNDATION'S CHARITABLE GOALS.

FORM 990-PF | LIST OF CONTROLLED ENTITIES PART VII-A, LINE 11 | STATEMENT 12

NAME OF CONTROLLED ENTITY	EMPLOYER ID NO
MOORINGS CAPITAL LLC	56-2280118

ADDRESS — EXCESS BUSINESS HOLDING [ ] YES [X] NO

701 GREEN VALLEY ROAD, SUITE 300
GREENSBORO, NC 27408

NAME OF CONTROLLED ENTITY	EMPLOYER ID NO
MOORINGS CAPITAL LLC	56-2280118

ADDRESS — EXCESS BUSINESS HOLDING [ ] YES [X] NO

701 GREEN VALLEY ROAD, SUITE 300
GREENSBORO, NC 27408

FORM 990-PF	ELECTION UNDER REGULATIONS SECTION 53.4942(A)-3(D)(2) TO TREAT EXCESS QUALIFYING DISTRIBUTIONS AS DISTRIBUTIONS OUT OF CORPUS	STATEMENT 13

FOUNDATION TRUSTEES HEREBY ELECT UNDER TREASURY REGULATION SECTION 53.4942(A)-3(D)(2) TO TREAT $2,552,000 OF GRANTS MADE IN 2015 AS A DISTRIBUTION FROM CORPUS.

FORM 990-PF OTHER REVENUE STATEMENT 14

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
EQUITY IN PARTNERSHIP INCOME(LOSS)	900000	-342,110.	14	-48188810.	
EQUITY IN INC(LOSS) OF SRF PROPERTIES I (501(A) REAL EST. HOLDING			14	673,307.	
EQUITY IN INC(LOSS) OF SRF PROPERTIES II (501(A) REAL EST. HOLDING			14	-59,464.	
EQUITY IN INC(LOSS) OF SRF PROPERTIES III (501(A) REAL EST. HOLDING			14	267,417.	
UNREALIZED GAIN/(LOSS)			14	-48,429.	
GRANTS RETURNED (SEE STMT D)			14	626,758.	
GRANTS CANCELLED (SEE STMT D)			14	135,000.	
TOTAL TO FORM 990-PF, PG 12, LN 11		-342,110.		-46594221.	