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Form

990-PF

Department of the Treasury  
Internal Revenue Service

Return of Private Foundation

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

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Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation ELLA ANN L & FRANK B HOLDING FOUNDATION		A Employer identification number  56-2002528	
Number and street (or P O box number if mail is not delivered to street address) P O BOX 1415		B Telephone number (see instructions)  (919) 989-3281	
City or town, state or province, country, and ZIP or foreign postal code SMITHFIELD, NC 27577		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 14,563,213		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule) . . . . .	331,919			
	2 Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments . . . . .				
	4 Dividends and interest from securities . . . . .	626,024	626,024		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	470,724			
	b Gross sales price for all assets on line 6a _____ 5,282,084				
	7 Capital gain net income (from Part IV, line 2) . . . . .		470,724		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .	6	6		
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	1,428,673	1,096,754		
	13 Compensation of officers, directors, trustees, etc . . . . .	0	0		0
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule). . . . .	525	262		263
	b Accounting fees (attach schedule). . . . .	1,950	975		975
	c Other professional fees (attach schedule) . . . . .				
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) . . . . .	937	937		0
	19 Depreciation (attach schedule) and depletion . . . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings. . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule). . . . .	34,015	23,115		0
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	37,427	25,289		1,238
	25 Contributions, gifts, grants paid . . . . .	633,300			633,300
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	670,727	25,289		634,538
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	757,946			
	b <b>Net investment income</b> (if negative, enter -0-)		1,071,465		
	c <b>Adjusted net income</b> (if negative, enter -0-) . . . .				

Part II		Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .		896,056	914,648	914,648
	2	Savings and temporary cash investments . . . . .		33,308	36,051	36,051
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	5	Grants receivable . . . . .				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions). . . . .				
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____				
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges . . . . .				
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule) . . . . .	7,189,472	9,738,097	10,348,589	
	c	Investments—corporate bonds (attach schedule) . . . . .	5,817,585	4,005,571	3,263,925	
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	12	Investments—mortgage loans. . . . .				
	13	Investments—other (attach schedule) . . . . .				
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)					
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)		13,936,421	14,694,367	14,563,213	
Liabilities	17	Accounts payable and accrued expenses . . . . .				
	18	Grants payable . . . . .				
	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule). . . . .				
	22	Other liabilities (describe ▶ _____)				
	23	Total liabilities(add lines 17 through 22) . . . . .	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds . . . . .	0	0		
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0		
	29	Retained earnings, accumulated income, endowment, or other funds	13,936,421	14,694,367		
	30	Total net assets or fund balances(see instructions) . . . . .	13,936,421	14,694,367		
31	Total liabilities and net assets/fund balances(see instructions) . . . . .	13,936,421	14,694,367			

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		13,936,421	
2	Enter amount from Part I, line 27a . . . . .	2		757,946	
3	Other increases not included in line 2 (itemize) ▶ _____	3		0	
4	Add lines 1, 2, and 3 . . . . .	4		14,694,367	
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		14,694,367	

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr )	Date sold (d) (mo , day, yr )
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	<div><div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div></div>	2	470,724
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <div>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . .</div>		3	

Part V

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income )  
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No  
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	556,334	13,100,162	0 042468
2013	557,915	11,383,208	0 049012
2012	488,655	11,757,406	0 041561
2011	449,534	10,238,174	0 043908
2010	362,269	9,224,283	0 039273

2	Total of line 1, column (d). . . . .	2	0 216222
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 043244
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5. . . . .	4	13,977,755
5	Multiply line 4 by line 3. . . . .	5	604,454
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	10,715
7	Add lines 5 and 6. . . . .	7	615,169
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	634,538

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 page 18 of the instructions)

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1  
Date of ruling or determination letter \_\_\_\_\_  
(attach copy of letter if necessary—see instructions)

b

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

c

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

2

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

3

Add lines 1 and 2. . . . .

4

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

5

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

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

8,795

b

Exempt foreign organizations—tax withheld at source . . . . .

6b

c

Tax paid with application for extension of time to file (Form 8868). . . . .

6c

d

Backup withholding erroneously withheld . . . . .

6d

7

Total credits and payments. Add lines 6a through 6d. . . . .

8

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

9

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

10

**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . . .

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** ☐ **Refunded** ☐

1	10,715
2	0
3	10,715
4	0
5	10,715
7	8,795
9	1,920
11	

Part VII-A

Statements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .

1b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . .  
*If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*

1c

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

2

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

3

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ \_\_\_\_\_ 0

2

Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .  
*If "Yes," attach a detailed description of the activities.*

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* . . . . .

4a

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

4b

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

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .  
*If "Yes," attach the statement required by General Instruction T.*

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? . . . . .

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.* . . . . .

8a

Enter the states to which the foundation reports or with which it is registered (see instructions):  
☒ NC \_\_\_\_\_

8b

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.*

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* . . . . .

10

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

1a	No	No
1b		No
1c		No
2		No
3		No
4a		No
4b		
5		No
6	Yes	
7	Yes	
8b	Yes	
9		No
10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	13	Yes	
14	The books are in care of <b>OLIVIA HOLDING</b> Telephone no <b>(919) 989-3281</b> Located at <b>FIRST CITIZENS BANK SMITHFIELD NC</b> ZIP+4 <b>27577</b>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <b>15</b>			
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? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country <b></b>	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?. <input type="checkbox"/>	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>20</b> , <b>20</b> , <b>20</b> , <b>20</b>			
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions ). <input type="checkbox"/>	2b		
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here <b>20</b> , <b>20</b> , <b>20</b> , <b>20</b>			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 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?( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i> ) <input type="checkbox"/>	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

Part VII-B

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

5a

During the year did the foundation pay or incur any amount to

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

Yes

No

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

Yes

No

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

Yes

No

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

Yes

No

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

Yes

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

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?

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

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?

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 (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
OLIVIA B HOLDING	PRESIDENT	0	0	0
PO BOX 1415 SMITHFIELD, NC 27577	0 50			
FRANK B HOLDING JR	VICE PRESIDENT	0	0	0
PO BOX 1415 SMITHFIELD, NC 27577	0 50			
HOPE HOLDING BRYANT	SECRETARY/TRES	0	0	0
PO BOX 1415 SMITHFIELD, NC 27577	0 50			

2

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

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

Total

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

0

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## Part VIII

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

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

<b>Total</b> 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
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**Part IX-B Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
<b>1</b>	
<b>2</b>	
All other program-related investments See instructions	
<b>3</b>	

[illegible]



Part X

Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations,see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	13,425,448
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	765,166
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	14,190,614
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	14,190,614
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	212,859
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	13,977,755
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	698,888

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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	698,888
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5. . . . .	<b>2a</b>	10,715
<b>b</b>	Income tax for 2015 (This does not include the tax from Part VI ). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	10,715
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	688,173
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	688,173
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	688,173

Part XII

Qualifying Distributions (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	634,538
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	634,538
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions). . . . .	<b>5</b>	10,715
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	623,823
<b>Note:</b> 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				688,173
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only. . . . .			627,865	
b Total for prior years 20____, 20____, 20____		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 ▶ \$ 634,538				
a Applied to 2014, but not more than line 2a			627,865	
b Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
c Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
d Applied to 2015 distributable amount. . . . .				6,673
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	0			
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 instructions . . . . .			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .				681,500
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). . . . .	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .	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. . . . .				

## Part XIV

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. . . . ▶

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

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

• 85% of line 2a . . . . .

Qualifying distributions from Part XII,  
line 4 for each year listed . . . . .

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

"Assets" alternative test—enter

**(1)** Value of all assets . . . . .

**(2)** Value of assets qualifying  
under section 4942(j)(3)(B)(i)

• "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .

**(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**

[illegible]

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

## 1 Information Regarding Foundation Managers:

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

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

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

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

**a** The name, address, and telephone number or email address of the person to whom applications should be addressed

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

**c** Any submission deadlines

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

Part XV

Supplementary Information(continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total . . . . .			3a	633,300
b Approved for future payment				
Total . . . . .			3b	0

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
<b>1</b> Program service revenue						
<b>a</b> _____						
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>f</b> _____						
<b>g</b> Fees and contracts from government agencies						
<b>2</b> Membership dues and assessments. . . .						
<b>3</b> Interest on savings and temporary cash investments . . . . .						
<b>4</b> Dividends and interest from securities. . .			14	626,024		
<b>5</b> Net rental income or (loss) from real estate						
<b>a</b> Debt-financed property. . . . .						
<b>b</b> Not debt-financed property. . . . .						
<b>6</b> Net rental income or (loss) from personal property . . . . .						
<b>7</b> Other investment income. . . . .			14	6		
<b>8</b> Gain or (loss) from sales of assets other than inventory . . . . .			18	470,724		
<b>9</b> Net income or (loss) from special events						
<b>10</b> Gross profit or (loss) from sales of inventory . . . . .						
<b>11</b> Other revenue <b>a</b> <u>OTHER INCOME</u>			18			
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>12</b> Subtotal Add columns (b), (d), and (e). .		0		1,096,754		0
<b>13 Total.</b> Add line 12, columns (b), (d), and (e). . . . .			<b>13</b>		1,096,754	

(See worksheet in line 13 instructions to verify calculations )

[illegible]



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
AS REPORTED BY FIRST CITIZENS INVESTOR SERVICES - PERSHING	P	2012-06-29	2015-11-17
AS REPORTED BY FIRST CITIZENS INVESTOR SERVICES - PERSHING	P	2011-12-12	2015-11-17
25000 SH VIRGINIA BANCSHARES	P	2015-03-11	2015-06-02
AS REPORTED BY SANDLER ONEILL - PERSHING	P	2014-01-01	2015-06-30
AS REPORTED BY SANDLER ONEILL - PERSHING	P	2005-10-27	2015-09-25
OCEAN SHORE CAPITAL TRUST	P	2005-10-27	2015-09-24
AS REPORTED BY JP MORGAN CLEARING	P	2004-11-23	2015-06-22
AS REPORTED BY FIRST CITIZENS BANK	P	2015-01-01	2015-06-30
AS REPORTED BY FIRST CITIZENS BANK	P	2014-01-01	2015-06-30


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
17,615		2,577	15,038
1,849		1,450	399
362,500		356,525	5,975
1,931,831		1,723,852	207,979
54,213		54,213	0
53,690		60,731	-7,041
28,804		15,525	13,279
1,438,648		1,512,996	-74,348
1,392,934		1,083,491	309,443

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			15,038
			399
			5,975
			207,979
			0
			-7,041
			13,279
			-74,348
			309,443

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
ALLEGHANY COUNTY RESCUE SQUAD 61 TROJAN AVENUE SPARTA,NC 28675	NONE	PC	GENERAL SUPPORT	1,000
ALLIANCE MEDICAL MINISTRY 101 DONALD ROSS DR RALEIGH,NC 27610	NONE	PC	GENERAL SUPPORT	5,000
ARIZONA BAPTIST CHILDREN'S SERVICES 1779 N ALVERNON WAY TUCSON,AZ 85712	NONE	PC	GENERAL SUPPORT	1,000
AVA GARDNER MUSEUM 325 E MARKET STREET SMITHFIELD,NC 27577	NONE	PC	GENERAL SUPPORT	500
BARTON COLLEGE 704 COLLEGE ST NE WILSON,NC 27893	NONE	PC	GENERAL SUPPORT	1,000
BOYS AND GIRLS CLUBS OF JOHNSTON CO 609 N POLLOCK STREET SELMA,NC 27576	NONE	PC	GENERAL SUPPORT	2,000
CAMP SEA GULLSEAFARER 2218 SEA GULL LANDING ARAPAHOE,NC 28510	NONE	PC	GENERAL SUPPORT	2,000
CAMPBELL UNIVERSITY 143 MAIN STREET BUIES CREEK,NC 27506	NONE	PC	GENERAL SUPPORT	5,000
CAROLINA BALLET 3401 ATLANTIC AVE 131 RALEIGH,NC 27604	NONE	PC	GENERAL SUPPORT	1,000
CENTENARY UNITED METHODIST CHURCH 140 E MARKET ST SMITHFIELD,NC 27577	NONE	PC	GENERAL SUPPORT	30,000
CENTER FOR ENVIRONMENTAL FARMING SYSTEMS CAMPUS BOX 7609 NCSU RALEIGH,NC 27695	NONE	PC	GENERAL SUPPORT	2,500
CHERRY LANE VOLUNTEER FIRE DEPARTMENT 8378 US 21 GLADE VALLEY,NC 28627	NONE	PC	GENERAL SUPPORT	1,000
CHRIST CHURCH 120 EAST EDENTON STREET RALEIGH,NC 27601	NONE	PC	GENERAL SUPPORT	7,500
CLAYTON CULTURAL ARTS FOUNDATION 111 EAST SECOND STREET CLAYTON,NC 27520	NONE	PC	GENERAL SUPPORT	2,500
CLAYTON PIANO FESTIVAL 111 EAST SECOND STREET CLAYTON,NC 27520	NONE	PC	GENERAL SUPPORT	500
<b>Total . . . . .</b>  <b>3a</b>				633,300



Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
CONSERVATION TRUST FOR NC 1028 WASHINGTON ST RALEIGH,NC 27605	NONE	PC	GENERAL SUPPORT	1,000
CONTEMPORARY ART FOUNDATION 409 WEST MARTIN STREET RALEIGH,NC 27603	NONE	PC	GENERAL SUPPORT	2,000
DANIELS MIDDLE SCHOOL PTA 2816 OBERLIN ROAD RALEIGH,NC 27608	NONE	PC	GENERAL SUPPORT	4,000
DEPARTMENT OF SOCIAL SERVICES - JOHNSTON COUNTY 714 NORTH ST SMITHFIELD,NC 27577	NONE	PC	GENERAL SUPPORT	1,000
DUKE UNIVERSITY DUKE UNIVERSITY DURHAM,NC 27708	NONE	PC	GENERAL SUPPORT	500
ENVIRONMENTAL DEFENSE FUND 4000 WESTCHASE BLVD RALEIGH,NC 27607	NONE	PC	GENERAL SUPPROT	5,000
FRED OLDS ELEMNTARY PTA 204 DIXIE TRAIL RALEIGH,NC 27607	NONE	PC	GENERAL SUPPORT	5,000
FRIENDS OF JOHNSTON CO ANIMAL SHELTER 115 SHELTER WAY SMITHFIELD,NC 27577	NONE	PC	GENERAL SUPPORT	3,000
FRIENDS OF JOHNSTON CO ARTS COUNCIL 231 E 2ND STREET CLAYTON,NC 27520	NONE	PC	GENERAL SUPPORT	1,000
GREEN CHAIR PROJECT 1853 CAPITAL BLVD RALEIGH,NC 27604	NONE	PC	GENERAL SUPPORT	1,000
HAMMOND SCHOOL 854 GALWAY LN COLUMBIA,SC 29209	NONE	PC	GENERAL SUPPORT	1,000
HARBOR INC 1149 BUFFALO ROAD SMITHFIELD,NC 27577	NONE	PC	GENERAL SUPPORT	1,000
HAYES BARTON UNITED METHODIST CHURCH 2209 FAIRVIEW ROAD RALEIGH,NC 27608	NONE	PC	GENERAL SUPPROT	35,000
HELPING & HEALING HEARTS INC 308 N 4TH STREET SMITHFIELD,NC 27577	NONE	PC	GENERAL SUPPORT	1,000
IN HIS HANDS PREGNANCY SUPPORT CENTER 13 DAIL ST SMITHFIELD,NC 27577	NONE	PC	GENERAL SUPPORT	1,000
<b>Total . . . . .</b>				633,300


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
JOHNSTON COMMUNITY COLLEGE FDN 245 COLLEGE ROAD SMITHFIELD,NC 27577	NONE	PC	GENERAL SUPPORT	1,000
MOREHEAD CAIN FOUNDATION PO BOX 690 CHAPEL HILL,NC 27514	NONE	PC	GENERAL SUPPORT	5,000
MT OLIVE COLLEGE FOUNDATION 634 HENDERSON STREET MT OLIVE,NC 28365	NONE	PC	GENERAL SUPPORT	1,000
NC AQUARIUM SOCIETY 320 SALTAR PATH ROAD ATLANTIC BEACH,NC 28512	NONE	PC	GENERAL SUPPORT	1,000
NC COASTAL FEDERATION 3609 NC 24 NEWPORT,NC 28570	NONE	PC	GENERAL SUPPORT	5,000
NC COMMUNITY FOUNDATION 4601 SIX FORKS ROAD SUITE 524 RALEIGH,NC 27609	NONE	PC	GENERAL SUPPORT	102,500
NC MUSEUM OF ART FOUNDATION 2110 BLUE RIDGE ROAD RALEIGH,NC 27607	NONE	PC	GENERAL SUPPORT	2,000
NEUSE LITTLE THEATRE 104 S FRONT ST SMITHFIELD,NC 27577	NONE	PC	GENERAL SUPPORT	500
NEW LIFE CAMP 9927 FALLS OF NEUSE ROAD RALEIGH,NC 27614	NONE	PC	GENERAL SUPPORT	2,000
NORTH CAROLINA MUSEUM OF HISTORY PO BOX 25937 RALEIGH,NC 27611	NONE	PC	GENERAL SUPPORT	1,000
NORTH CAROLINA SYMPHONY 3700 GLENWOOD AVE STE 130 RALEIGH,NC 27612	NONE	PC	GENERAL SUPPORT	15,000
PHILADELPHIA COMMUNITY CHURCH 357 HARE ROAD GOLDSBORO,NC 27534	NONE	PC	GENERAL SUPPORT	500
PROSPERITY PROJECT SC PO BOX 292036 COLUMBIA,SC 29229	NONE	PC	GENERAL SUPPORT	1,000
PUBLIC LIBRARY OF SMITHFIELD & JOHNSTON CO 305 E MARKET ST SMITHFIELD,NC 27577	NONE	PC	GENERAL SUPPORT	1,000
PUBLIC RADIO EAST 800 COLLEGE COURT NEW BERN,NC 28562	NONE	PC	GENERAL SUPPORT	300
<b>Total . . . . .</b>				633,300

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
PULLEN MEMORIAL BAPTIST CHURCH 1801 HILLSBOROUGH ST RALEIGH,NC 27605	NONE	PC	GENERAL SUPPORT	3,000
RALEIGH RESCUE MISSION 314 E HARGETT ST RALEIGH,NC 27601	NONE	PC	GENERAL SUPPORT	500
RAVENSCROFT 7409 FALLS OF NEUSE ROAD RALEIGH,NC 27615	NONE	PC	GENERAL SUPPORT	2,500
ROMAN CATHOLIC DIOCESE OF RALEIGH 7200 STONEHENGE DRIVE RALEIGH,NC 27613	NONE	PC	GENERAL SUPPORT	50,000
SAINT SAVIOUR'S CENTER 616 TUCKER ST RALEIGH,NC 27603	NONE	PC	GENERAL SUPPORT	2,000
SALEM ACADEMY & COLLEGE 601 S CHURCH ST WINSTON SALEM,NC 27101	NONE	PC	GENERAL SUPPORT	105,500
SAVING GRACE ANIMALS FOR ADOPTION PO BOX 1649 WAKE FOREST,NC 27588	NONE	PC	GENERAL SUPPORT	1,000
SC GOVERNORS SCHOOL FOR SCIENCE AND MATH 401 RAILROAD AVE HARTSVILLE,SC 29550	NONE	PC	GENERAL SUPPORT	1,000
SECOND CHANCE PET ADOPTIONS 6003 CHAPEL HILL RD RALEIGH,NC 27607	NONE	PC	GENERAL SUPPORT	1,000
SENIOR PHARMA-ASSIST 406 RIGSBEE AVE DURHAM,NC 27701	NONE	PC	GENERAL SUPPORT	2,500
SHAW UNIVERSITY 118 E SOUTH STREET RALEIGH,NC 27601	NONE	PC	GENERAL SUPPORT	1,500
SIM USA INC 14830 CHOATE CIR CHARLOTTE,NC 28273	NONE	PC	GENERAL SUPPORT	10,000
SMITHFIELD RESCUE MISSION 523 GLENN ST SMITHFIELD,NC 27577	NONE	PC	GENERAL SUPPORT	1,000
SOUTHERN ENVIRONMENTAL LAW CENTER 601 WROSEMARY STREET 220 CHAPEL HILL,NC 27516	NONE	PC	GENERAL SUPPORT	1,000
SPCA OF WAKE CO 200 PETFINDER LN RALEIGH,NC 27527	NONE	PC	GENERAL SUPPORT	1,000
<b>Total . . . . .</b>				633,300

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
ST ANDREW'S SCHOOL 227 SOUTH CHERRY STREET RICHMOND,VA 23220	NONE	PC	GENERAL SUPPORT	25,000
ST CATHERINE'S SCHOOL 6001 GROVE AVENUE RICHMOND,VA 23228	NONE	PC	GENERAL SUPPORT	1,000
ST MARY'S SCHOOL 900 HILLSBOROUGH ST RALEIGH,NC 27603	NONE	PC	GENERAL SUPPORT	15,000
STEP UP MINISTRY 1701 OBERLIN ROAD RALEIGH,NC 27608	NONE	PC	GENERAL SUPPORT	3,500
SYLVAN HEIGHTS BIRD PARK 500 SYLVAN HEIGHTS PARK WAY SCOTLAND NECK,NC 27874	NONE	PC	GENERAL SUPPORT	2,500
TAMMY LYNN MEMORIAL FOUNDATION 739 CHAPPELL DR RALEIGH,NC 27606	NONE	PC	GENERAL SUPPORT	1,000
THE ASHEVILLE SCHOOL 360 ASHEVILLE SCHOOL ROAD ASHEVILLE,NC 28806	NONE	PC	SCHOLARSHIP	500
THE BROAD STREET CLINIC 534 N 35TH ST K MOREHEAD CITY,NC 28557	NONE	PC	GENERAL SUPPORT	1,000
THE GATE OF LENIOR COUNTY 201 E GORDON ST KINSTON,NC 28501	NONE	PC	GENERAL SUPPROT	2,000
THE HEALING PLACE 1251 GOODE ST RALEIGH,NC 27603	NONE	PC	GENERAL SUPPORT	1,000
THE HOPE CENTER AT PULLEN 1801 HILLSBOROUGH ST RALEIGH,NC 27605	NONE	PC	GENERAL SUPPORT	1,000
THE RALEIGH SCHOOL 1141 RALEIGH SCHOOL DR RALEIGH,NC 27607	NONE	PC	GENERAL SUPPORT	4,000
THE SALVATION ARMY PO BOX 27584 RALEIGH,NC 27611	NONE	PC	GENERAL SUPPORT	1,000
TRIANGLE FELLOWSHIP OF CHRISTIAN ATHLETES 6511 CREEDMOOR ROAD SUITE 206 RALEIGH,NC 27613	NONE	PC	GENERAL SUPPORT	10,000
TRIANGLE LAND CONSERVANCY 514 S DUKE ST DURHAM,NC 27701	NONE	PC	GENERAL SUPPORT	2,000
<b>Total . . . . .</b>  <b>3a</b>				633,300

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
TRYON PALACE COUNCIL OF FRIENDS 529 SOUTH FRONT STREET NEW BERN, NC 28562	NONE	PC	GENERAL SUPPORT	2,500
UNC INSTITUTE FOR THE ENVIRONMENT 137 E FRANKLIN ST SUITE 602 CHAPEL HILL, NC 27599	NONE	PC	GENERAL SUPPORT	2,000
UNC KENAN FLAGLER BUSINESS SCHOOL 300 KENAN DRIVE CHAPEL HILL, NC 27599	NONE	PC	GENERAL SUPPORT	2,000
UNC LAW FOUNDATION 160 RIDGE ROAD CHAPEL HILL, NC 27599	NONE	PC	SCHOLARSHIP	1,000
UNC TV FOUNDATION 10 TW ALEXANDER DR RESEARCH TRIANGLE PARK, NC 27709	NONE	PC	GENERAL SUPPORT	1,000
UNDERDOG RANCH PET ADOPTIONS PO BOX 217 ANGIER, NC 27501	NONE	PC	GENERAL SUPPORT	1,000
UNDERWOOD GT MAGNET FOUNDATION 1614 GLENWOOD AVENUE RALEIGH, NC 27608	NONE	PC	GENERAL SUPPORT	2,000
UNITED CHURCH OF CHAPEL HILL 1321 MARTIN LUTHER KING BLVD CHAPEL HILL, NC 27514	NONE	PC	GENERAL SUPPORT	8,000
URBAN MINISTRIES 1390 CAPITAL BLVD RALEIGH, NC 27603	NONE	PC	GENERAL SUPPORT	1,000
WAKE FOREST PARENTS' COUNCIL 1834 WAKE FOREST ROAD WINSTON SALEM, NC 27106	NONE	PC	GENERAL SUPPORT	15,000
WAKE FOREST UNIVERSITY 1834 WAKE FOREST ROAD WINSTON SALEM, NC 27106	NONE	PC	GENERAL SUPPORT	10,000
WCPE BOX 897 WAKE FOREST, NC 27588	NONE	PC	GENERAL SUPPORT	1,000
WEE CARE CHILDREN'S ENRICHMENT PROGRAM 2209 FAIRVIEW ROAD ROOM 138 RALEIGH, NC 27608	NONE	PC	GENERAL SUPPORT	1,000
WILLINGWAY FOUNDATION 311 JONES MILL ROAD STATEBORO, GA 30458	NONE	PC	GENERAL SUPPROT	1,000
WOODBURY FOREST SCHOOL 898 WOODBURY FOREST ROAD WOODBURY FOREST, VA 22989	NONE	PC	GENERAL SUPPORT	50,500
<b>Total . . . . .</b>			<b>3a</b>	633,300

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
YMCA OF THE TRIANGLE AREA INC 801 CORPORATE CENTER DR 200 RALEIGH,NC 27607	NONE	PC	GENERAL SUPPORT	12,500
YOUNG LIFE CRYSTAL COAST PO BOX 954 BEAUFORT,NC 28516	NONE	PC	GENERAL SUPPORT	2,000
YOUNG LIFE PO BOX 70065 PRESCOTT,AZ 86304	NONE	PC	GENERAL SUPPORT	2,000
<b>Total . . . . .</b>			<b>3a</b>	633,300

TY 2015 Accounting Fees Schedule

**Name:** ELLA ANN L & FRANK B HOLDING FOUNDATION

**EIN:** 56-2002528

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
THOMAS JUDY & TUCKER	1,950	975		975

## TY 2015 Investments Corporate Bonds Schedule

**Name:** ELLA ANN L & FRANK B HOLDING FOUNDATION

**EIN:** 56-2002528

Name of Bond	End of Year Book Value	End of Year Fair Market Value
300,000 UTS TPREF FUNDING III	250,000	750
250,000 UTS TPREF FUNDING I	262,831	625
200,000 UTS US CAPITAL FUNDING I	200,000	500
100,000 UTS US CAPITAL FUNDING III	99,534	250
100,000 UTS MM CAPS FDG I LTD 9.48%	52,379	54,178
100,000 UTS IUS CAPITAL FUNDING II	99,000	250
200,000 UTS PREFERRED TERM SECS LTD	142,273	169,041
100,000 UTS CNB INVT TR II	104,905	100,000
25,000 UTS BB&T CORP SER E 5.625%	631,250	644,921
4000 UTS BB&T CORP SER E 5.625%	101,200	103,187
8,000 BB&T CORP DEP SHS SER F	200,000	206,375
5,000 BB&T CORP DEP SHS SER F	124,250	128,984
200,000 UTS ASTORIA FINL CORP SR NT 5%	200,000	206,862
100,000 UTS BAC CAP TR XIV	79,000	73,855
200,000 UTS SYNOVUS FINL CORP SUB NT	193,250	205,000
100,000 UTS SYNOVUS FINL CORP SUB NT	97,750	102,500
100,000 UTS SYNOVUS FINL CORP SUB NT	97,750	102,500
100,000 UTS WACHOVIA CAP TR III	99,750	96,325
35,000 SHS BB&T (BBT PRE)	850,449	913,822
200,000 UTS CAROLINA FINANCIAL CORP	120,000	154,000



TY 2015 Investments Corporate Stock Schedule

**Name:** ELLA ANN L & FRANK B HOLDING FOUNDATION  
**EIN:** 56-2002528

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1,482 SHS AMERISERV FINANCIAL	25,935	39,599
1,891 SHS FIRST CITIZENS BANK CL A	252,236	514,016
1,411 SHS AMERISERV FINANCIAL	34,560	37,702
200 SHS FIRST CITIZENS BANK CL B	32,300	48,450
200 SHS FIRST CITIZENS BANK CL A	35,913	51,634
10,200 SHS VIRGINIA BANK BANCSHARES	143,740	144,432
1,140 SHS FIRST CITIZENS BANK SC/FCNC CL A	198,036	268,497
3,945 SHS NORTH STATE TELECOMM	258,463	173,580
250,000 UTS WACCAMAW STATE TRUST	250,000	0
1,000 SHS COCA COLA COMPANY	33,718	42,960
500 SHS KIMBERLY CLARK CORP	93,861	127,300
1,000 SHS SCANA CORP	42,754	60,490
500 SHS FIRST TENNESSEE BANK	375,000	316,406
1,000 SHS FIRST TENNESSEE BANK	705,000	632,813
18,000 SHS JPMORGAN CHASE BANK 5.5% PFD	439,900	455,886
4,000 SHS MB FINANCIAL CORP	100,000	107,320
2,000 SHS MB FINANCIAL CORP	50,000	53,660
1,000 SHS ALTRIA GROUP INC. COM	28,628	58,210
500 SHS CHEVRON	51,282	44,980
1,000 SHS DOMINION RES INC VA COM	53,761	67,640
1,000 SHS DUPONT EI DENEMOURS	48,103	66,600
1,500 SHS GENERAL MILLS	66,984	86,490
1,000 SHS JOHNSON & JOHNSON	68,342	102,720
1,000 SHS KELLOGG CO	48,778	72,270
2000 SHS KRAFT FOODS GROUP INC	116,094	145,520
1,000 SHS MONDELEZ (FROM KRAFT SPLIT)	23,841	44,840
1,000 SHS PEPSICO	86,040	99,920
500 SHS PHILIP MORRIS INTL INC COM	37,547	43,955
1,000 SHS PIEDMONT NAT GAS INC COM	33,064	57,020
1,500 SHS PROCTER & GAMBLE	101,767	119,115

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1,000 SHS SOUTHERN COMPANY	47,593	46,790
500 SHS CONOCOPHILLIPS	26,557	23,345
500 SHS CONOCOPHILLIPS	26,955	23,345
500 SHS PHILLIPS 66	7,892	20,450
250,000 UTS VANTAGE SOUTH	250,000	257,500
4000 SHS ASTORIA FINANCIAL	100,000	103,961
8000 SHS WFS FINANCIAL CORPORATION	202,800	214,000
681 SHS AETNA INC	44,135	73,630
1,225 SHS CARDINAL HEALTH INC	72,695	109,356
780 SHS CHEVRON CORP	91,122	70,169
5,459 SHS CISCO SYSTEMS	135,549	148,239
1,661 SHS EXXON MOBIL CORP	152,407	129,475
3,551 SHS GENERAL ELECTRIC	92,796	110,614
2,207 SHS ISHARES S&P 500	189,254	195,386
687 SHS JOHNSON & JOHNSON	63,345	70,569
1,924 SHS KROGER CO	41,884	80,481
806 SHS LEAR CORPORATION	68,837	99,001
538 SHS LOCKHEED MARTIN CORP	76,782	116,827
2,238 SHS MARATHON PETROLEUM CORP	94,840	116,018
6,188 SHS PFIZER CORP	195,676	199,749
1,627 SHS ROYAL DUTCH SHELL	109,311	74,500
200 SHS NORTH STATE TELECOM	13,600	8,798
4,500 SH AT&T	157,598	154,845
1,080 SH DR PEPPER SNAPPLE GROUP	56,283	100,656
1,556 SH FOOT LOCKER INC	83,858	101,280
584 SH GOLDMAN SACHS GROUP INC	96,468	105,254
2,324 SH INTEL CORP	61,915	80,062
1,759 SH LINCOLN NATIONAL CORPORATION	98,121	88,407
1,769 PUBLIC SERVICE ENTERPRISE	60,351	68,443
22,996 SHS UWHARRIE CAP CORP	86,235	95,433

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ASSOCIATED BANC-CORP	250,000	260,000
8,000 SH BANK OF AMERICA CORP	199,280	213,760
18,000 SHS REGIONS FINL CORP	455,200	474,480
18,000 SUNTRUST BANK INC	444,500	466,020
8,000 WELLS FARGO & CO	204,000	213,920
1,420 SHS LYONDELLBASELL INDUSTRIES	130,359	123,398
675 SHS ANTHEM INC	107,295	94,122
554 SH THE BOEING COMPANY	72,535	80,103
1,377 SHS CARNIVAL CORP	69,042	75,019
750 SHS COSTCO WHSL CORP	112,437	121,125
1,259 DEVON ENERGY CORP	59,012	40,288
699 SHS GENERAL DYANMICS CORP	96,160	96,015
1,746 SHS HARTFORD FINL SVCS GROUP INC	76,913	75,881
366 SHS IBM CORP	60,188	50,369
473 SHS MCKESSON CORP	85,992	93,290
2,048 SHS NISOURCE INC	39,167	39,956
1,483 SHS OMNICOM GOUP INC.	109,778	112,204
1,206 SHS TARGET CORP	96,909	87,568
1,097 SHS TRAVELERS COMPANIES INC	116,245	123,807
479 SHS UNITEDHEALTH GROUP INC	57,012	56,350
1,658 SHS VALERO ENERGY CORP	97,900	117,237
2,121 SHS VERIZON COMMUNICATIONS	96,987	98,033
1,135 SHS UNITED CONTINENTAL HOLDINGS	60,680	65,036

TY 2015 Legal Fees Schedule

**Name:** ELLA ANN L & FRANK B HOLDING FOUNDATION

**EIN:** 56-2002528

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WARD & SMITH	525	262		263

## TY 2015 Other Expenses Schedule

**Name:** ELLA ANN L & FRANK B HOLDING FOUNDATION

**EIN:** 56-2002528

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSE	10,900	0		0
AGENCY FEES	23,115	23,115		0

TY 2015 Other Income Schedule

**Name:** ELLA ANN L & FRANK B HOLDING FOUNDATION

**EIN:** 56-2002528

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FIRST CITIZENS INVESTOR SERVICES	6	6	6

**TY 2015 Taxes Schedule****Name:** ELLA ANN L & FRANK B HOLDING FOUNDATION**EIN:** 56-2002528

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	937	937		0

<div>Schedule B</div> <div>(Form 990, 990-EZ, or 990-PF)</div> <div>Department of the Treasury Internal Revenue Service</div>	<div>Schedule of Contributors</div> <div>▶ Attach to Form 990, 990-EZ, or 990-PF.</div> <div>▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at <a href="http://www.irs.gov/form990">www.irs.gov/form990</a>.</div>	<div>OMB No 1545-0047</div> <div>2015</div>
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<div>Name of the organization</div> <div>ELLA ANN L &amp; FRANK B HOLDING FOUNDATION</div>	<div>Employer identification number</div> <div>56-2002528</div>
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Organization type (check one)

<div>Filers of:</div> <div>Form 990 or 990-EZ</div> <div>Form 990-PF</div>	<div>Section:</div> <div><div><input type="checkbox"/> 501(c)( ) (enter number) organization</div><div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation</div><div><input type="checkbox"/> 527 political organization</div><div><input checked="" type="checkbox"/> 501(c)(3) exempt private foundation</div><div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation</div><div><input type="checkbox"/> 501(c)(3) taxable private foundation</div></div>
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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 other 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<sup>1</sup>/<sub>3</sub>% 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 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)



<b>Name of organization</b> ELLA ANN L & FRANK B HOLDING FOUNDATION	<b>Employer identification number</b> 56-2002528
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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	ELLA & FRANK HOLDING CLAT	\$ 331,919	Person <input checked="" type="checkbox"/>
	1723 CANTERBURY ROAD		Payroll <input type="checkbox"/>
	RALEIGH, NC 27608		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )

<b>Name of organization</b> ELLA ANN L & FRANK B HOLDING FOUNDATION	<b>Employer identification number</b> 56-2002528
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**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
		\$	

<b>Name of organization</b> ELLA ANN L & FRANK B HOLDING FOUNDATION	<b>Employer identification number</b> 56-2002528
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Part III

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

Use duplicate copies of Part III if additional space is needed

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