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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.

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 THE KNOTT FAMILY FOUNDATION INC		A Employer identification number 56-2003192	
Number and street (or P O box number if mail is not delivered to street address) 3210 MEDFORD ROAD		B Telephone number (see instructions) (919) 913-4719	
City or town, state or province, country, and ZIP or foreign postal code DURHAM, NC 277052752		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 843,531		J Accounting method ☒ Cash ☐ Accrual ☐ 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)	47,641			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	8	8		
	4 Dividends and interest from securities	21,130	21,130		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	12,397			
	b Gross sales price for all assets on line 6a _____ 676,399				
	7 Capital gain net income (from Part IV, line 2)		22,718		
	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)				
	12 Total. Add lines 1 through 11	81,176	43,856		
	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).				
	b Accounting fees (attach schedule).	1,415	1,274		141
	c Other professional fees (attach schedule)	2,220	2,220		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,324	438		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	35	34		1
	24 Total operating and administrative expenses. Add lines 13 through 23	4,994	3,966		142
	25 Contributions, gifts, grants paid	59,382			59,382
	26 Total expenses and disbursements. Add lines 24 and 25	64,376	3,966		59,524
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	16,800			
	b Net investment income (if negative, enter -0-)		39,890		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	11,801	41,437	41,437
	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)	664,598	651,762	802,094
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans.			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	676,399	693,199	843,531	
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 ▶ ☐ 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 ▶ ☒ 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	676,399	693,199	
	30	Total net assets or fund balances(see instructions)	676,399	693,199	
31	Total liabilities and net assets/fund balances(see instructions)	676,399	693,199		

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	676,399
2	Enter amount from Part I, line 27a	2	16,800
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	693,199
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	693,199

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)
1 a	WELLS FARGO 9723	P		
b	WELLS FARGO 9723	P		
c	WELLS FARGO 9723	P		
d	WELLS FARGO 9723	P		
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 417,401		448,771	-31,370
b 205,361		171,701	33,660
c 35,128		25,700	9,428
d 18,509		7,509	11,000
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			-31,370
b			33,660
c			9,428
d			11,000
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	22,718
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014			
2013			
2012			
2011			
2010			

2 Total of line 1, column (d).	2	
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	
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	
5 Multiply line 4 by line 3.	5	
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	
7 Add lines 5 and 6.	7	
8 Enter qualifying distributions from Part XII, line 4.	8	

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

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

1a

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

b

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

c

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

2

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

2

0

3

Add lines 1 and 2.

3

798

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

798

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

b

Exempt foreign organizations—tax withheld at source

6b

c

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

6c

d

Backup withholding erroneously withheld

6d

7

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

7

0

8

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

8

19

9

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

9

817

10

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

10

11

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

11

Part VII-AStatements Regarding Activities

1a

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

1a

No

b

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

1b

No

c

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

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation \$ 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?
If "Yes," attach a detailed description of the activities.

2

No

3

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

3

No

4a

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

4a

No

b

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

4b

5

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

5

No

6

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

6

No

7

Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.

7

Yes

8a

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

b

If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .

8b

Yes

9

Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)?
If "Yes," complete Part XIV

9

No

10

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

10

Yes

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Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		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 ▶N/A	13	Yes	
14	The books are in care of ▶BRUCE W KNOTT Telephone no ▶(919) 383-9308 Located at ▶3210 MEDFORD ROAD DURHAM NC ZIP+4 ▶277052452			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 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 ▶	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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		
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		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? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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>)	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
BRUCE W KNOTT	DIRECTOR	0	0	0
3210 MEDFORD RD	0 25			
DURHAM,NC 27705				
JANET C KNOTT	DIRECTOR	0	0	0
3210 MEDFORD RD	0 25			
DURHAM,NC 27705				

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		

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	
2	
3	
4	

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

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

[illegible]

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	648,181
b	Average of monthly cash balances.	1b	26,619
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	674,800
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	674,800
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	10,122
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	664,678
6	Minimum investment return.Enter 5% of line 5.	6	33,234

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	33,234
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	798
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	798
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	32,436
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	32,436
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	32,436

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	59,524
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	
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	59,524
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	59,524
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				32,436
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20__, 20__, 20__		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.	30,202			
b From 2011.	20,677			
c From 2012.	23,766			
d From 2013.	19,237			
e From 2014.	37,157			
f Total of lines 3a through e.	131,039			
4 Qualifying distributions for 2015 from Part XII, line 4	\$ 59,524			
a Applied to 2014, but not more than line 2a			0	
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.				32,436
e Remaining amount distributed out of corpus	27,088			
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	158,127			
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.				0
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).	30,202			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	127,925			
10 Analysis of line 9				
a Excess from 2011.	20,677			
b Excess from 2012.	23,766			
c Excess from 2013.	19,237			
d Excess from 2014.	37,157			
e Excess from 2015.	27,088			

Part XIV

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.)**

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))
	See Additional Data Table
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

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.

Form **990-PF** (2015)

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	59,382
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		
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	8		
4 Dividends and interest from securities.			14	21,130		
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						12,397
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a <u>MISC</u> _____			14			
b _____						
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e).		0		21,138		12,397
13 Total. Add line 12, columns (b), (d), and (e).			13			33,535

(See worksheet in line 13 instructions to verify calculations)

[illegible]

Form 990PF Part XV Line 1a - 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).

BRUCE W KNOTT
JANET C KNOTT

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALLEGHANY HOSPITAL FOUNDATION 233 DOCTORS STREET SPARTA,NC 28675		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	100
ALLEGHANY SCHOOL FRIENDS OF AUDITORIUM 450 N MAIN STREET SPARTA,NC 28675		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	265
ALZHEIMERS ASSOC 225 N MICHIGAN AVE CHICAGO,IL 60601		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONALRELIGIOUS, MEDICAL OR EDUCATIONAL	200
ARTHUR CHRISTIAN CHURCH BELL ARTHUR NC 2616 FIREHOUSE ROAD BELLARTHUR,NC 27811		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	100
CHAPEL HILL BREAST CANCER FOUNDATION 1506 E FRANKLIN ST CHAPEL HILL,NC 27514		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	100
CHERRY LANE VFD PO BOX 162 ROARING GAP,NC 28668		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	300
CHI ALPHA MINISTRIES PO BOX 5182 RALEIGH,NC 27650		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	50
CHILDRENS HOME ALLIANCE BARIUM SPRINGS PO BOX 1 BARIUM SPRINGS,NC 28010		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	50
CHURCH OF JOY PO BOX 3344 PALM DESERT,CA 92261		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	100
DUKE CANCER PATIENT SUPPORT PROGRAM ERWIN ROAD DURHAM,NC 27705		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	1,150
DUKE HOSPICE ERWIN ROAD DURHAM,NC 27705		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	50
DUKE UNIVERSITY MEDICAL CENTER ERWIN RD DURHAM,NC 27705		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	24,000
DURHAM CROPWALK 305 E MAIN ST DURHAM,NC 27701		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	100
DURHAM RESCUE MISSION 507 E KNOX ST DURHAM,NC 27701		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	200
FELLOWSHIP LODGE 318 BAHAMA RD BAHAMA,NC 27704		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	500
Total				59,382

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
HIGH MEADOWS CHAPEL HIGH MEADOWS ROARING GAP, NC 28668		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	850
HUMANE SOCIETY OF CHITTENDEN 142 KINDNESS CT SOUTH BURLINGTON, VT 05403		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	1,000
JOURNEY TO FREEDOM PO BOX 3344 PALM DESERT, CA 92261		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	200
KOMEN FOUNDATION 600 AIRPORT BLVD MORRISVILLE, NC 27560		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	200
LEWY BODY DEMENTIA ASSOC LIBURN GA 912 KILLIAN HILL ROAD SW 103 LILBURN, GA 30047		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	100
MT CARMEL WMU 1410 CHERRY LANE GLADE VALLEY, NC 28627		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	400
NC STATE ENGINEERING FOUNDATION 230 PAGE HALL RALEIGH, NC 27695		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	100
ROSE OF SHARON BAPTIST CHURCH ROSE OF SHARON ROAD DURHAM, NC 27705		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	100
SAMARITANS PURSE PO BOX 3000 BOONE, NC 28607		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	14
ST LUKES EPISCOPAL HILLANDALE ROAD DURHAM, NC 27705		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	50
TEMPLE BAPTIST CHURCH 4504 STERLING DR DURHAM, NC 27705		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	28,503
THE ALS ASSOCIATION 4 N BLOUNT STREET 200 RALEIGH, NC 27601		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	100
THE ARTS CENTER OF CARRBORO 300-G E MAIN STREET CARRBORO, NC 27510		PUBLIC	RELIGIOUS, MEDICAL OR EDUCATIONAL	500
Total			3a	59,382

TY 2015 Accounting Fees Schedule

Name: THE KNOTT FAMILY FOUNDATION INC

EIN: 56-2003192

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ROBERSON CPA FIRM, PLLC - PREPARATION OF INCOME TAX RETURNS	1,415	1,274		141

TY 2015 Investments Corporate Stock Schedule

Name: THE KNOTT FAMILY FOUNDATION INC
EIN: 56-2003192

Name of Stock	End of Year Book Value	End of Year Fair Market Value
159SH. JOHNSON & JOHNSON	10,674	16,332
217SH. PROCTOR & GAMBLE	14,800	17,232
0SH. BRITISH AMERICAN TOBACCO	0	0
194SH. PHILIP MORRIS	13,584	17,055
220SH. ACE LIMITED	22,674	25,707
168SH. BOEING	18,004	24,291
437SH. MICROSOFT CORP	11,435	24,245
0SH. AMERICAN EXPRESS CO.	0	0
49SH. BLACKROCK INC	11,584	16,685
522SH. INTEL CORP	11,285	17,983
0SH. ROYAL DUTCH SHELL PLC ADR	0	0
107SH. 3M COMPANY	9,094	16,118
176SH. UNITED PARCEL SERVICE	13,366	16,936
208SH. VISA INC	8,645	16,130
0SH. ALERIAN MLP	0	0
130SH. HOME DEPOT INC	9,022	17,193
121SH. KIMBERLY-CLARK CORP	8,209	15,403
200SH. NESTLE S A REG ADR	15,062	14,884
258SH. QUALCOMM INC	15,510	12,896
453SH. ROCHE HOLDINGS LTD	9,403	15,615
315SH. WASTE MANAGEMENT INC	10,805	16,812
179SH. ACCENTURE PLC	12,973	18,706
109SH. AMGEN INC	9,211	17,694
223SH. APPLE INC	13,915	23,473
0SH. CHEVRON CORP.	0	0
401SH. COCA-COLA CO	14,827	17,227
167SH. CVS CAREMARK CO	12,799	16,328
233SH. DUKE ENERGY CO.	15,249	16,634
0SH. EMERSON ELECTRIC CO	0	0
211SH. EXXON MOBIL CO	15,447	16,447

Name of Stock	End of Year Book Value	End of Year Fair Market Value
707SH. FINANCIAL SELECT	14,925	16,848
0SH. MCDONALDS	0	0
0SH. NATIONAL GRID PLC	0	0
128SH. RAYTHEON CO	6,335	15,940
377SH. BANK NEW YORK MELLON	13,803	15,540
0SH. EMC CORP	0	0
381SH. JP MORGAN CHASE	18,771	25,157
0SH. REVENUESHARES MID	0	0
249SH. VF CORP	13,797	15,500
0SH. VOLKSWAGON	0	0
0SH. COMCAST	0	0
84SH. DOW CHEM CO	3,957	4,324
0SH. GREENBRIER CO. INC.	0	0
0SH. HALYARD HEALTH INC	0	0
0SH. LAS VEGAS SANDS CORP	0	0
0SH. MOLSON COORS BREWING	0	0
167SH. NOVARTIS	13,835	14,369
251SH. ST JUDE MEDICAL INC	15,848	15,504
215SH. TARGET CORP	12,657	15,611
870SH WELLS FARGO	47,641	47,293
140SH. ANHEUSER BUSCH	15,117	17,500
147SH. DISNEY WALT COMPANY	14,650	15,447
1,001SH. FIRST TRUST FD IV	20,220	20,200
1,635SH. FORD MOTOR COMPANY	24,755	23,037
1,029SH. GENERAL ELECTRIC CO	25,922	32,053
146SH. GILEAD SCIENCES INC	15,909	14,774
534SH. JUNIPER NETWORK INC	15,467	14,738
175SH. MARATHON PETROLEUM CORP	9,617	9,072
331SH. MONDELEZ INTL INC	14,155	14,842
124SH SCHLUMBERGER LTD	9,572	8,649

Name of Stock	End of Year Book Value	End of Year Fair Market Value
451SH XL GROUP PLC	17,232	17,670

TY 2015 Other Expenses Schedule

Name: THE KNOTT FAMILY FOUNDATION INC

EIN: 56-2003192

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVERTISING	35	34		1

TY 2015 Other Professional Fees Schedule

Name: THE KNOTT FAMILY FOUNDATION INC

EIN: 56-2003192

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	2,220	2,220		0

TY 2015 Substantial Contributors
Schedule

Name: THE KNOTT FAMILY FOUNDATION INC

EIN: 56-2003192

Name	Address
BRUCE W JANET C KNOTT	3210 MEDFORD ROAD DURHAM, NC 27705

TY 2015 Taxes Schedule**Name:** THE KNOTT FAMILY FOUNDATION INC**EIN:** 56-2003192

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL INCOME TAX	886	0		0
FOREIGN TAXES PAID	438	438		0

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at <u>www.irs.gov/form990</u>.	OMB No 1545-0047 2015

Name of the organization THE KNOTT FAMILY FOUNDATION INC	Employer identification number 56-2003192
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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 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 33¹/₃% 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 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)

Name of organization THE KNOTT FAMILY FOUNDATION INC	Employer identification number 56-2003192
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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			Person ☐
	BRUCE W AND JANET C KNOTT 3210 MEDFORD RD	\$ 47,641	Payroll ☐
	DURHAM, NC 27705		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)
(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 THE KNOTT FAMILY FOUNDATION INC	Employer identification number 56-2003192
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Part II	Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed
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(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	870 SHARES WELLS FARGO CO STOCK	\$ 47,641	2015-12-24
(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
		\$	

Employer identification number
56-2003192

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