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

OMB No 1545-0052

**2015**

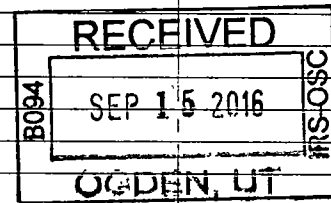
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Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation <b>SAMUEL L. PHILLIPS FAMILY FDN</b>		A Employer identification number <b>56-2225556</b>						
Number and street (or P O box number if mail is not delivered to street address) <b>1525 WEST WT HARRIS BLVD</b>		B Telephone number (see instructions) <b>800-352-3705</b>						
City or town, state or province, country, and ZIP or foreign postal code <b>CHARLOTTE, NC 28262</b>								
G Check all that apply: <table border="1" style="display:inline-table; width:100%"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	C If exemption application is pending, check here <input type="checkbox"/> 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"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity							
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return							
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change							
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								
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 12,596,221.</b>		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)						

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	282,649.	279,176.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	112,765.			
	b Gross sales price for all assets on line 6a 2,389,307.				
	7 Capital gain net income (from Part IV, line 2)		112,765.		
	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)	3,031.	4,729.		STMT 4
	12 Total. Add lines 1 through 11	398,445.	396,670.		
	13 Compensation of officers, directors, trustees, etc.	30,000.	NONE		30,000.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 5	1,000.	NONE	NONE	1,000.
	c Other professional fees (attach schedule) STMT 6	100,707.	69,907.		30,797.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 7	4,497.	4,497.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 8	304.	4.		300.
	24 Total operating and administrative expenses Add lines 13 through 23.	136,508.	74,408.	NONE	62,097.
25 Contributions, gifts, grants paid	585,461.			585,461.	
26 Total expenses and disbursements Add lines 24 and 25	721,969.	74,408.	NONE	647,558.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-323,524.				
b Net investment income (if negative, enter -0-)		322,262.			
c Adjusted net income (if negative, enter -0-)					



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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 . . . . .		9,639.	11,867.	11,867.
	2	Savings and temporary cash investments . . . . .		540,009.	475,389.	475,389.
	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 ▶	NONE			
	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) . STMT 9 .	8,073,822.	8,157,389.	8,646,595.	
	c	Investments - corporate bonds (attach schedule) . STMT 12 .	3,919,861.	3,346,695.	3,196,695.	
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach schedule) ▶				
12		Investments - mortgage loans . . . . .				
13		Investments - other (attach schedule) . . . . . STMT 13 .		260,000.	265,675.	
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) . . . . .	12,543,331.	12,251,340.	12,596,221.	
17		Accounts payable and accrued expenses . . . . .				
18		Grants payable . . . . .				
Net Assets or Fund Balances	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) . . . . .		NONE		
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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds . . . . .	12,543,331.	12,251,340.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .				
	29	Retained earnings, accumulated income, endowment, or other funds . .				
	30	Total net assets or fund balances (see instructions) . . . . .	12,543,331.	12,251,340.		
	31	Total liabilities and net assets/fund balances (see instructions) . . . . .	12,543,331.	12,251,340.		

## 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	12,543,331.
2	Enter amount from Part I, line 27a . . . . .	2	-323,524.
3	Other increases not included in line 2 (itemize) ▶ MUTUAL FUND TAX EFFECTIVE DATE BEFORE TYE	3	42,873.
4	Add lines 1, 2, and 3 . . . . .	4	12,262,680.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 14	5	11,340.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . .	6	12,251,340.

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P Purchase D Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a PUBLICLY TRADED SECURITIES</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b> 2,389,307.		2,276,542.	112,765.	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), (ii) over col. (j), קרית יי	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
<b>a</b>			112,765.	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2 Capital gain net income or (net capital loss)</b>		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		<b>2</b> 112,765.
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b>		{ If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		<b>3</b>

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	705,258.	13,474,336.	0.052341
2013	625,173.	12,982,979.	0.048153
2012	670,104.	12,647,322.	0.052984
2011	709,441.	13,016,384.	0.054504
2010	599,325.	12,511,317.	0.047903
<b>2 Total of line 1, column (d)</b>		<b>2</b>	0.255885
<b>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</b>		<b>3</b>	0.051177
<b>4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5</b>		<b>4</b>	13,089,142.
<b>5 Multiply line 4 by line 3</b>		<b>5</b>	669,863.
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>		<b>6</b>	3,223.
<b>7 Add lines 5 and 6</b>		<b>7</b>	673,086.
<b>8 Enter qualifying distributions from Part XII, line 4</b>		<b>8</b>	647,558.

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

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

<b>1a</b> Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 . . . . . Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
<b>b</b> Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	6,445.
<b>c</b> All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
<b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	
<b>3</b> Add lines 1 and 2 . . . . .	<b>3</b>	6,445.
<b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	NONE
<b>5</b> Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	6,445.
<b>6</b> Credits/Payments		
<b>a</b> 2015 estimated tax payments and 2014 overpayment credited to 2015 . . . . .	<b>6a</b>	7,104.
<b>b</b> Exempt foreign organizations - tax withheld at source . . . . .	<b>6b</b>	NONE
<b>c</b> Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	NONE
<b>d</b> Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b> Total credits and payments. Add lines 6a through 6d . . . . .	<b>7</b>	7,104.
<b>8</b> Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	<b>8</b>	
<b>9</b> Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .	<b>9</b>	
<b>10</b> Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .	<b>10</b>	659.
<b>11</b> Enter the amount of line 10 to be Credited to 2016 estimated tax <input type="checkbox"/> 659. Refunded <input type="checkbox"/>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

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

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

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) . . . . .	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . .	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X
14 The books are in care of <u>WELLS FARGO BANK NA</u> Telephone no <u>(800) 352-3705</u> Located at <u>1 W 4TH STREET D4000-062, WINSTON SALEM, NC</u> ZIP+4 <u>27101-3818</u>		
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? . . . . .	16	X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country <u></u>		

**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? . . . . .	X Yes	No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .	Yes	X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . .	Yes	X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . .	X 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	X 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	X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . .	1b	X
Organizations relying on a current notice regarding disaster assistance check here . . . . .		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? . . . . .	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) . . . . .		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? . . . . .	Yes	X No
If "Yes," list the years <u></u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) . . . . .	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .	Yes	X No
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015) . . . . .	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015? . . . . .	4b	X

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

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

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

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

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

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

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ 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)? ☐ Yes ☒ No  
Organizations relying on a current notice regarding disaster assistance check here ☐ **5b**

**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? ☐ Yes ☒ No **6b** X  
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? ☐ Yes ☒ No **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	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		30,000.		

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

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

Total number of other employees paid over \$50,000 ☐ NONE

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

## Part IX-A Summary of Direct Charitable Activities

Expenses

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

Amount

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**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> 13,004,414.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b> 284,055.
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b> NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b> 13,288,469.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b> NONE
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b> 13,288,469.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b> 199,327.
<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> 13,089,142.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b> 654,457.

**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> 654,457.
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5 . . . . .	<b>2a</b> 6,445.
<b>2b</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> 6,445.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b> 648,012.
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b> NONE
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b> 648,012.
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b> NONE
<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> 648,012.

**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> 647,558.
<b>b</b>	Program-related investments - total from Part IX-B . . . . .	<b>1b</b>
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b> NONE
<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> NONE
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b> NONE
<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> 647,558.
<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> N/A
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b> 647,558.

**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
<b>1</b> Distributable amount for 2015 from Part XI, line 7 . . . . .				648,012.
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only. . . . .			469,963.	
<b>b</b> Total for prior years 20 <u>13</u> , 20 <u>20</u> , 20 <u>20</u> . . . . .		NONE		
<b>3</b> Excess distributions carryover, if any, to 2015				
<b>a</b> From 2010 . . . . .	NONE			
<b>b</b> From 2011 . . . . .	NONE			
<b>c</b> From 2012 . . . . .	NONE			
<b>d</b> From 2013 . . . . .	NONE			
<b>e</b> From 2014 . . . . .	NONE			
<b>f</b> Total of lines 3a through e . . . . .	NONE			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4. ► \$ <u>647,558.</u>				
<b>a</b> Applied to 2014, but not more than line 2a . . . . .			469,963.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
<b>d</b> Applied to 2015 distributable amount. . . . .				177,595.
<b>e</b> Remaining amount distributed out of corpus. . . . .	NONE			
<b>5</b> Excess distributions carryover applied to 2015. (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	NONE			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b. . . . .		NONE		
<b>c</b> 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 . . . . .		NONE		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions . . . . .		NONE		
<b>e</b> Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .				
<b>f</b> Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016. . . . .				470,417.
<b>7</b> 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) . . . . .	NONE			
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . . . .	NONE			
<b>9</b> Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2011 . . . . .	NONE			
<b>b</b> Excess from 2012 . . . . .	NONE			
<b>c</b> Excess from 2013 . . . . .	NONE			
<b>d</b> Excess from 2014 . . . . .	NONE			
<b>e</b> Excess from 2015 . . . . .	NONE			

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

NOT APPLICABLE

**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 . . . . .

**b** Check box to indicate whether the foundation 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 . . . . .

**b** 85% of line 2a . . . . .

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

**d** Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .

**e** Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .

**3** Complete 3a, b, or c for the alternative test relied upon

**a** "Assets" alternative test - enter

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

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

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

**c** "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .

(3) Largest amount of support from an exempt organization . . . . .

(4) Gross investment income . . . . .

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

SEE STATEMENT 17

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

SEE ATTACHED STATEMENT FOR LINE 2

**c** Any submission deadlines

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

**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)				
<b>a Paid during the year</b>				
SEE STATEMENT 23				585,461.
<b>Total</b>			<b>3a</b>	585,461.
<b>b Approved for future payment</b>				
EAST CAROLINA UNIVERSITY 525 MOYE BLVD GREENVILLE, NC 27834-2849	NONE	PC	DENTAL SCHOLARSHIPS	297,996.
<b>Total</b>			<b>3b</b>	297,996.

Enter gross amounts unless otherwise indicated

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

- |  |     |    |
|--|-----|----|
| <p><b>1</b> Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p><b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash . . . . .</p> <p>(2) Other assets . . . . .</p> <p><b>b</b> Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization . . . . .</p> <p>(2) Purchases of assets from a noncharitable exempt organization . . . . .</p> <p>(3) Rental of facilities, equipment, or other assets . . . . .</p> <p>(4) Reimbursement arrangements . . . . .</p> <p>(5) Loans or loan guarantees . . . . .</p> <p>(6) Performance of services or membership or fundraising solicitations . . . . .</p> <p><b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . .</p> <p><b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.</p> | Yes | No |
|  |     |    |
|  |     |    |
| 1a(1)  |     | X  |
| 1a(2)  |     | X  |
|  |     |    |
| 1b(1)  |     | X  |
| 1b(2)  |     | X  |
| 1b(3)  |     | X  |
| 1b(4)  |     | X  |
| 1b(5)  |     | X  |
| 1b(6)  |     | X  |
| 1c   |     | X  |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign  
Here**

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

Signature of officer or trustee

08/16/2016

► PRESIDENT

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

GINA A. PHILLIPS

Preparer's signature \_\_\_\_\_

Date \_\_\_\_\_

Check ☐ if self employed

PTIN	
------	--

DAVID APPLE, AVP

08/16/2016

P00555848

Firm's name ► WELLS FARGO BANK, N.A.

Firm's EIN ▶ 94-3080771

Firm's address ► 1525 W W.T. HARRIS BLVD, D1114-044

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
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CHARLOTTE, NC

28262

Phone no 800-691-8916

Form **990-PF** (2015)

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AQR MANAGED FUTURES STR-I #15213	6,230.	6,230.
ABERDEEN EMERG MARKETS-INST #5840	4,268.	4,268.
AMERIPRISE FINL INC	20.	20.
ANHEUSER-BUSCH INBEV SPN ADR	51.	51.
APPLE INC	44.	44.
ARTISAN INTERNATIONAL FD INS #662	1,437.	1,437.
BLACKROCK INC	11.	11.
BOEING CO	32.	32.
CME GROUP INC	45.	45.
CVS HEALTH CORPORATION	18.	18.
CELANESE CORP	18.	18.
CISCO SYSTEMS INC	36.	36.
CITIGROUP INC.	4.	4.
COMCAST CORP CLASS A	20.	20.
CUMMINS INC.	29.	29.
DODGE & COX INT'L STOCK FD #1048	2,682.	2,682.
DODGE & COX INCOME FD COM #147	14,697.	14,697.
DREYFUS INTERNATL BOND FD CL 1 #6094	7,811.	7,811.
E M C CORP MASS	12.	12.
EATON VANCE FLOATING RATE FD-I #924	12,444.	11,926.
FID ADV EMER MKTS INC- CL I #607	13,670.	13,670.
JP MORGAN MID CAP VALUE-I #758	1,398.	1,398.
GILEAD SCIENCES INC	26.	26.
GOLDMAN SACHS GROUP INC	10.	10.
HSBC - ADR	35.	35.
HARBOR INTERNATIONAL FD INST #2011	1,593.	1,593.
ISHARES CORE S & P 500 ETF	25,394.	25,394.
ISHARES MSCI EAFE ETF	28,452.	28,452.
ISHARES RUSSELL MID-CAP ETF	13,924.	13,924.
ISHARES RUSSELL 2000 ETF	4,401.	4,401.
ISHARES MICRO-CAP ETF	710.	710.
JPMORGAN CHASE & CO	33.	33.

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
LAS VEGAS SANDS CORP	65.	65.
WESTERN ASSET SHRT-TRM BND-I	13,688.	13,688.
LOOMIS SAYLES BOND FD INSTL #1162	7,724.	7,724.
MFS VALUE FUND-CLASS I #893	21,465.	21,465.
MICROSOFT CORP	36.	36.
MONSANTO CO NEW	16.	16.
ASG MANAGED FUTURES STRAT-Y #2608	3,475.	3,475.
ASG GLOBAL ALTERNATIVES-Y #1993	4,063.	4,063.
ORACLE CORPORATION	11.	11.
OPPENHEIMER DEVELOPING MKT-I #799	3,288.	3,288.
PIMCO HIGH YIELD FD-INST #108	14,627.	14,627.
PIMCO FOREIGN BD FD USD H-INST #103	12,975.	12,975.
PNC FINANCIAL SERVICES GROUP	18.	18.
PRINCIPAL GL MULT STRAT-INST #4684	2,479.	2,479.
T ROWE PRICE REAL ESTATE FD #122	3,661.	3,661.
SPDR DJ WILSHIRE INTERNATIONAL REAL	10,763.	10,763.
SUNCOR ENERGY INC NEW F	35.	35.
TJX COMPANIES INC	11.	11.
TARGET CORP	25.	25.
THERMO FISHER SCIENTIFIC INC	4	4.
TOTAL S.A. - ADR	38.	38.
TOUCHSTONE SMALLCAP FUND INSTLUTIO	3,829.	3,829.
ETRACS ALERIAN MLP OBS AG LON RR ETN	7,045.	7,045.
UNION PACIFIC CORP	30.	30.
UNITED PARCEL SERVICE-CL B	18.	18.
UNITEDHEALTH GROUP INC	40.	40.
VANGUARD TOTAL BOND MARKET ETF	7,902.	7,902.
VANGUARD FTSE EMERGING MARKETS ETF	2,364.	2,364.
VANGUARD REIT VIPER	9,622.	6,695.
WESTERN ASSET INTERM BOND FND-I #224	13,712.	13,712.
EATON CORP PLC	18.	
FEDERATED TREAS OBL FD 68	47.	47.



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

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
TOTAL	282,649.	279,176.
	=====	=====

FORM 990PF, PART I - OTHER INCOME  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
US TAX REFUND	3,031.	4,729.
PARTNERS GROUP K-1		
	-----	-----
TOTALS	3,031. =====	4,729. =====

FORM 990PF, PART I - ACCOUNTING FEES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	1,000.			1,000.
TOTALS	1,000.	NONE	NONE	1,000.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
WF INVESTMENT FEES	87,387.	69,907.	17,477.
WF GRANT ADMIN FEES	13,320.		13,320.
	-----	-----	-----
TOTALS	100,707. =====	69,907. =====	30,797. =====

FORM 990PF, PART I - TAXES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	33.	33.
FOREIGN TAXES ON QUALIFIED FOR	3,927.	3,927.
FOREIGN TAXES ON NONQUALIFIED	537.	537.
	-----	-----
TOTALS	4,497.	4,497.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
JR BOARD MEMBER COMP	300.		300.
ADR FEES	4.	4.	
TOTALS	304.	4.	300.
	=====	=====	=====

## FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
87612E106 TARGET CORP	3,439.	3,267.
254687106 WALT DISNEY CO	5,040.	5,254.
46625H100 JPMORGAN CHASE & CO	4,577.	4,952.
037833100 APPLE INC	9,280.	8,947.
17275R102 CISCO SYSTEMS INC	4,340.	4,616.
594918104 MICROSOFT CORP	4,233.	5,548.
20030N101 COMCAST CORP CLASS A	4,452.	4,514.
478366107 JOHNSON CONTROLS INC	2,569.	2,567.
126650100 CVS HEALTH CORPORATI	5,014.	4,889.
693475105 PNC FINANCIAL SERVIC	3,051.	3,336.
097023105 BOEING CO	5,229.	5,784.
68389X105 ORACLE CORPORATION	2,531.	2,557.
806857108 SCHLUMBERGER LTD	3,743.	3,488.
411511306 HARBOR INTERNATIONAL F	87,500.	81,265.
464287465 ISHARES MSCI EAFE ET	765,192.	751,499.
464287499 ISHARES RUSSELL MID-	577,993.	874,903.
922042858 VANGUARD FTSE EMERGI	79,066.	65,453.
09247X101 BLACKROCK INC	1,467.	1,703.
872540109 TJX COMPANIES INC	3,531.	3,546.
03076C106 AMERIPRISE FINL INC	3,253.	3,193.
883556102 THERMO FISHER SCIENT	3,015.	3,546.
91324P102 UNITEDHEALTH GROUP I	4,475.	4,706.
25243Q205 DIAGEO PLC - ADR	2,703.	2,727.
404280406 HSBC - ADR	2,631.	2,763.
641069406 NESTLE S.A. REGISTER	2,531.	2,605.
771195104 ROCHE HOLDINGS LTD -	3,328.	3,447.
89151E109 TOTAL S.A. - ADR	3,398.	3,371.
40428X222 HSBC FRONTIER MARKET		
464287200 ISHARES CORE S & P 5	956,034.	1,120,844.

## FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
552983694 MFS VALUE FUND-CLASS	869,893.	913,075.
77954Q106 T ROWE PRICE BLUE CH	674,546.	903,974.
78463X863 SPDR DJ WILSHIRE INT	400,183.	352,408.
870297801 MLN ELEMENTS ROGERS		
922908553 VANGUARD REIT VIPER	206,816.	245,568.
00203H859 AQR MANAGED FUTURES	126,000.	123,103.
003021714 ABERDEEN EMERG MARKE	239,146.	186,587.
04314H204 ARTISAN INTERNATIONALA		
04314H600 ARTISAN MID CAP FUND	146,000.	126,661.
256206103 DODGE & COX INT'L ST	130,000.	108,671.
31959T102 FIRST CITRUS BANCORP	1.	72,600.
464287655 ISHARES RUSSELL 2000	302,863.	299,569.
63872T885 ASG GLOBAL ALTERNATI	254,648.	243,402.
683974604 OPPENHEIMER DEVELOPI	321,630.	286,286.
74255L696 PRINCIPAL GL MULT ST	276,000.	263,545.
74925K581 BOSTON P LNG/SHRT RE	529,666.	533,273.
89155H256 TOUCHSTONE SMALL CAP	214,000.	167,855.
90267B682 ETRACS ALERIAN MLP U	139,715.	88,075.
94975J193 WELLS FARGO ADV C&B		
008252108 AFFILIATED MANAGERS	2,592.	2,396.
02079K107 ALPHABET INC CL C	5,996.	7,589.
04314H402 ARTISAN INTERNATIONALA	197,000.	196,986.
084670702 BERKSHIRE HATHAWAY I	5,174.	5,282.
12572Q105 CME GROUP INC	4,165.	4,077.
150870103 CELANESE CORP	3,540.	4,040.
172967424 CITIGROUP INC.	3,786.	3,881.
231021106 CUMMINS INC.	3,537.	2,640.
339128100 JP MORGAN MID CAP VA	145,000.	134,617.
375558103 GILEAD SCIENCES INC	3,049.	3,036.



FORM 990PF, PART II - CORPORATE STOCK  
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
38141G104 GOLDMAN SACHS GROUP	2,694.	2,703.
405217100 HAIN CELESTIAL GROUP	2,231.	2,221.
464288869 ISHARES MICRO-CAP ET	68,942.	61,718.
517834107 LAS VEGAS SANDS CORP	2,374.	2,192.
56501R106 MANULIFE FINANCIAL C	2,359.	2,397.
58155Q103 MCKESSON CORP	3,811.	3,945.
61166W101 MONSANTO CO NEW	3,784.	3,941.
63872T729 ASG MANAGED FUTURES	134,000.	117,603.
779919109 T ROWE PRICE REAL ES	165,000.	162,343.
867224107 SUNCOR ENERGY INC NE	4,332.	4,257.
907818108 UNION PACIFIC CORP	4,738.	4,301.
911312106 UNITED PARCEL SERVIC	2,370.	2,406.
G29183103 EATON CORP PLC	2,193.	2,082.
	-----	-----
TOTALS	8,157,389.	8,646,595.
	=====	=====

SAMUEL L. PHILLIPS FAMILY FDN

56-2225556

FORM 990PF, PART II - CORPORATE BONDS  
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
693390841 PIMCO HIGH YIELD FD-	190,639.	173,423.
277911491 EATON VANCE FLOATING	193,831.	179,345.
693390882 PIMCO FOREIGN BD FD	127,687.	119,924.
921937835 VANGUARD TOTAL BOND	300,867.	317,145.
256210105 DODGE & COX INCOME F	500,000.	482,273.
315920702 FID ADV EMER MKTS IN	292,000.	264,712.
52469E807 WESTERN ASSET SHRT-T	844,000.	828,890.
543495840 LOOMIS SAYLES BOND F	260,000.	215,983.
957663701 WESTERN ASSET INTERM	501,000.	493,746.
261980668 DREYFUS INTERNATL BC	136,671.	121,254.
	-----	-----
TOTALS	3,346,695.	3,196,695.
	=====	=====

SAMUEL L. PHILLIPS FAMILY FDN

56-2225556

FORM 990PF, PART II - OTHER INVESTMENTS  
=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
70299F505 PARTNERS GROUP PRIV	C	260,000.	265,675.
TOTALS		260,000.	265,675.
		=====	=====

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

=====

## DESCRIPTION

## AMOUNT

-----

-----

MUTUAL FUND POSTING DATE AFTER TYE

8,344.

ROC BASIS ADJUSTMENT

2,994.

ROUNDING

2.

TOTAL

-----  
11,340.

=====

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

=====

## OFFICER NAME:

Gina Phillips

## ADDRESS:

PO Box 400

Spruce Pine, NC 28777

## TITLE:

President

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 25

COMPENSATION ..... 5,000.

## COMPENSATION EXPLANATION:

BOARD MEMBER COMPENSATION

## OFFICER NAME:

Fred L Stout

## ADDRESS:

PO Box 400

Spruce Pine, NC 28777

## TITLE:

Vice-President

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

COMPENSATION ..... 5,000.

## COMPENSATION EXPLANATION:

BOARD MEMBER COMPENSATION

## OFFICER NAME:

G Byron Phillips

## ADDRESS:

PO Box 400

Spruce Pine, NC 28777

## TITLE:

Treasurer

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 5

COMPENSATION ..... 5,000.

## COMPENSATION EXPLANATION:

BOARD MEMBER COMPENSATION

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

=====

## OFFICER NAME:

Van Phillips

## ADDRESS:

PO Box 400

Spruce Pine, NC 28777

## TITLE:

Secretary

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 9

COMPENSATION ..... 5,000.

COMPENSATION EXPLANATION:

BOARD MEMBER COMPENSATION

## OFFICER NAME:

Keith S Holtsclaw

## ADDRESS:

PO Box 400

Spruce Pine, NC 28777

## TITLE:

Board Member

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

COMPENSATION ..... 5,000.

COMPENSATION EXPLANATION:

BOARD MEMBER COMPENSATION

## OFFICER NAME:

Lindsey P Canipe

## ADDRESS:

PO Box 400

Spruce Pine, NC 28277

## TITLE:

Jr Board President

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

COMPENSATION ..... 5,000.

COMPENSATION EXPLANATION:

BOARD MEMBER COMPENSATION

TOTAL COMPENSATION:

30,000.

=====

• FORM 990PF, PART XV - LINES 2a - 2d

=====

RECIPIENT NAME:

Wells Fargo

ADDRESS:

1 W 4th Street D4000-062

Winston-Salem, NC 27101-3818

RECIPIENT'S PHONE NUMBER: 800-352-3705

FORM, INFORMATION AND MATERIALS:

[www.wellsfargo.com/privatefoundationgrants/phillips](http://www.wellsfargo.com/privatefoundationgrants/phillips)

SUBMISSION DEADLINES:

Accepted Year-round, but need to be submitted by June 30 to be reviewed at the annual meeting

RESTRICTIONS OR LIMITATIONS ON AWARDS:

Grant must have a measurable impact within Mitchell County, North Carolina and, upon special consideration, the surrounding areas of western North Carolina.

- FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

## RECIPIENT NAME:

BULADEAN COMMUNITY FOUNDATION

## ADDRESS:

746 BLEVINS BRANCH ROAD

BAKERSVILLE, NC 28705

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL PURPOSE

## FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 54,550.

## RECIPIENT NAME:

CROSSNORE SCHOOL INCORPORATED

## ADDRESS:

PO BOX 249

CROSSNORE, NC 28616

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL PURPOSE

## FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 250,000.

## RECIPIENT NAME:

DEYTON ELEMENTARY SCHOOL

## ADDRESS:

308 HARRIS STREET

SPRUCE PINE, NC 28777

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL PURPOSE

## FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 5,000.



• FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

## RECIPIENT NAME:

GRAHAM CHILDREN'S HEALTH SERVICES  
OF TOE RIVER

## ADDRESS:

202 MEDICAL CAMPUS DR  
BURNSVILLE, NC 28714

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL PURPOSE

## FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 40,000.

## RECIPIENT NAME:

BAPTIST CHILDREN'S HOME OF NC

## ADDRESS:

PO BOX 338  
THOMASVILLE, NC 27361

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL PURPOSE

## FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 10,000.

## RECIPIENT NAME:

DUKE COMPREHENSIVE CANCER CENTER

## ADDRESS:

DUMC 3828  
DURHAM, NC 27710

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL PURPOSE

## FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 1,000.

~ FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

## RECIPIENT NAME:

BROADWAY CARES EQUITY FIGHTS AIDS

## ADDRESS:

165 WEST 46TH STREET

New York, NY 10036

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL PURPOSE

## FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 1,000.

## RECIPIENT NAME:

EAST CAROLINA UNIVERSITY

HEALTH SCIENCES FD INC

## ADDRESS:

525 MOYE BLVD

GREENSVILLE, NC 27834-2849

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL PURPOSE

## FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 62,911.

## RECIPIENT NAME:

SHRINERS HOSPITALS FOR CHILDREN

## ADDRESS:

3551 N BROAD STREET

PHILADELPHIA, PA 19140

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL PURPOSE

## FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 1,000.

RECIPIENT NAME:

MAYO CLINIC

ADDRESS:

200 FIRST STREET SW  
ROCHESTER, MN 55905

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 500.

RECIPIENT NAME:

DUKE EYE CENTER

ADDRESS:

BOX 90581  
DURHAM, NC 27708-0581

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 1,000.

RECIPIENT NAME:

PENLAND SCHOOL OF CRAFTS INC

ADDRESS:

PO BOX 37  
PENLAND, NC 28765

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 15,000.

RECIPIENT NAME:  
DUKE UNIVESITY HEALTH SYSTEM  
ADDRESS:  
615 DOUGLAS ST  
DURHAM, NC 27701  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL PURPOSE  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 61,000.

RECIPIENT NAME:  
MEMORY CARE  
ADDRESS:  
100 FAR HORIZONS LANE  
ASHEVILLE, NC 28803  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL PURPOSE  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 6,000.

RECIPIENT NAME:  
MITCHELL COUNTY SCHOOLS  
ADDRESS:  
72 LEDGER SCHOOL ROAD  
BAKERSVILLE, NC 28705  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL PURPOSE  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 15,000.

RECIPIENT NAME:

SALVATION ARMY OF HOT SPRINGS

ADDRESS:

PO BOX 295

ASHEVILLE, NC 28801

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 1,000.

RECIPIENT NAME:

MARYLAND COMMUNITY COLLEGE

FOUNDATION

ADDRESS:

PO BOX 547

SPRUCE PINE, NC 28777

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 60,000.

RECIPIENT NAME:

MEMORIAL SLOAN-KETTERING CANCER

CENTER

ADDRESS:

1275 YORK AVENUE BOX 701

New York, NY 10065

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 500.

TOTAL GRANTS PAID:

585,461.

=====

Cert Mail Num - Fed	Account	Name	Tax ID	Tax Due - 990PF	Tax Due	Over Payment	Prep Code
1 7006 2760 0002 3334 0746	1019875920	Samuel L. Phillips Family Fdn	56-2225556	0 00		659 00	552
2 7006 2760 0002 3334 0746	2525655547	JOHN A AND MARGARET POST FOUNDATION	22-3401833	0.00		11,144 00	485