



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**

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

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

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

OMB No 1545-0052

**2015****Open to Public Inspection**For calendar year **2015** or tax year beginning, **2015**, and ending , **20**Name of foundation **FIRST CITIZENS FOUNDATION, INC. - COMBINED**  
**C/O FIRST CITIZENS BANK RBW-690011002**A Employer identification number  
**57-1108547**

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

B Telephone number (see instructions)

**PO BOX 29522****919-716-2015**

City or town, state or province, country, and ZIP or foreign postal code

**RALEIGH, NC 27626**

G Check all that apply.

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☒ Address change☐ Name changeH 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) ▶ \$ 12,157,411.**J Accounting method: ☐ Cash ☒ Accrual☐ Other (specify) \_\_\_\_\_

(Part I, column (d) must be on cash basis.)

C If exemption application is pending, check here. ☐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. ☐**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)
<b>Revenue</b>				
1 Contributions, gifts, grants, etc. received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments	488.	488.		STMT 1
4 Dividends and interest from securities	731,028.	731,526.		STMT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-509,395.			
b Gross sales price for all assets on line 6a	1,738,963.			
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	1,891.			STMT 3
12 Total. Add lines 1 through 11	224,012.	732,014.		
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)	19,151.	19,151.		
17 Interest				
18 Taxes (attach schedule) (see instructions)	15,687.	237.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23.	34,838.	19,388.		
25 Contributions, gifts, grants paid	394,666.			394,666.
26 Total expenses and disbursements. Add lines 24 and 25.	429,504.	19,388.		394,666.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-205,492.			
b Net investment income (if negative, enter -0-)		712,626.		
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 . . . . .	1,115,231.	803,631.	803,631.
	2	Savings and temporary cash investments . . . . .			
	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) . . . . .			
	c	Investments - corporate bonds (attach schedule) . . . . .			
	Liabilities	11	Investments - land, buildings, and equipment basis ▶ . . . . .		
		Less accumulated depreciation ▶ (attach schedule) . . . . .			
12		Investments - mortgage loans . . . . .			
13		Investments - other (attach schedule) . . . . . STMT 6 . . . . .	10,520,142.	10,634,802.	11,243,608.
14		Land, buildings, and equipment basis ▶ . . . . .			
		Less accumulated depreciation ▶ (attach schedule) . . . . .			
15		Other assets (describe ▶ ACCRUED INTEREST INCOME ) . . . . .	113,865.	110,172.	110,172.
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	11,749,238.	11,548,605.	12,157,411.
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 ▶ ACCRUED INCOME TAX PAYABLE ) . . . . .	1,728.	2,403.	
	23	Total liabilities (add lines 17 through 22) . . . . .	1,728.	2,403.	
		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. . . . .			
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31. . . . .			
27	Capital stock, trust principal, or current funds . . . . .	11,555,809.	11,751,694.		
28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .				
29	Retained earnings, accumulated income, endowment, or other funds . . . . .	191,701.	-205,492.		
30	Total net assets or fund balances (see instructions) . . . . .	11,747,510.	11,546,202.		
31	Total liabilities and net assets/fund balances (see instructions) . . . . .	11,749,238.	11,548,605.		

## 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	11,747,510.
2	Enter amount from Part I, line 27a . . . . .	2	-205,492.
3	Other increases not included in line 2 (itemize) ▶ LORILLORD MERGER - ADJUSTMENT TO BASIS . . . . .	3	5,001.
4	Add lines 1, 2, and 3 . . . . .	4	11,547,019.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 12 . . . . .	5	817.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	11,546,202.

Form 990-PF (2015)

**Part IV Capital Gains and Losses for Tax on Investment Income**(a) List and describe the kind(s) of property sold (e.g., real estate,  
2-story brick warehouse; or common stock, 200 shs. MLC Co.)(b) How  
acquired  
P - Purchase  
D - Donation(c) Date  
acquired  
(mo., day, yr.)(d) Date sold  
(mo., day, yr.)**1a PUBLICLY TRADED SECURITIES**

b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,738,963.		2,248,358.	-509,395
b			
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-509,395
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-509,395.
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 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	536,334.	11,820,925.	0.045372
2013	473,666.	11,338,532.	0.041775
2012	513,495.	10,361,629.	0.049557
2011	661,801.	10,827,527.	0.061122
2010	624,499.	10,544,900.	0.059223

2 Total of line 1, column (d)	2	0.257049
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.051410
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	12,026,987.
5 Multiply line 4 by line 3	5	618,307.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,126.
7 Add lines 5 and 6	7	625,433.
8 Enter qualifying distributions from Part XII, line 4 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.	8	394,666.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <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	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 . . . . .	1	14,253.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .	2	
3	Add lines 1 and 2 . . . . .	3	14,253.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	5	14,253.
6	Credits/Payments.		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 . . . . .	6a	11,850.
b	Exempt foreign organizations - tax withheld at source . . . . .	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	6,100.
d	Backup withholding erroneously withheld . . . . .	6d	
7	Total credits and payments. Add lines 6a through 6d . . . . .	7	17,950.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	8	73.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .	10	3,624.
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> 3,624. Refunded <input type="checkbox"/> <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		X
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
c Did the foundation file Form 1120-POL for this year? . . . . .		X
d 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"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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		X
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 . . . . .		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		X
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T		X
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? . . . . .	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> SC		
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	
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 . . . . .		X
10 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>SEE STATEMENT 13</u> Telephone no. <u></u> Located at <u></u> ZIP+4 <u></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? . . . . . See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country <u></u>	16	X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (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.) . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	
Organizations relying on a current notice regarding disaster assistance check here <u></u>		
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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (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

Form 990-PF (2015)

**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 ☐

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

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

**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
FRANK B HOLDING, Jr 1230 MAIN STREET, COLUMBIA, SC 29201	CHAIRMAN 1	-0-	-0-	-0-
HOPE H BRYANT 1230 MAIN STREET, COLUMBIA, SC 29201	DIRECTOR 1	-0-	-0-	-0-
PETER M BRISTOW 1230 MAIN STREET, COLUMBIA, SC 29201	DIRECTOR 1	-0-	-0-	-0-
CRAIG L NIX 1230 MAIN STREET, COLUMBIA, SC 29201	TREASURER 1	-0-	-0-	-0-

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

Form 990-PF (2015)

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services . . . . .		NONE

**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 NONE	
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 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3 . . . . .	

Form 990-PF (2015)



**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	10,412,622.
b	Average of monthly cash balances . . . . .	1b	1,675,179.
c	Fair market value of all other assets (see instructions). . . . .	1c	122,338.
d	Total (add lines 1a, b, and c) . . . . .	1d	12,210,139.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	1e	
2	Acquisition indebtedness applicable to line 1 assets . . . . .	2	NONE
3	Subtract line 2 from line 1d . . . . .	3	12,210,139.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	183,152.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	5	12,026,987.
6	Minimum investment return. Enter 5% of line 5 . . . . .	6	601,349.

**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	601,349.
2a	Tax on investment income for 2015 from Part VI, line 5 . . . . .	2a	14,253.
b	Income tax for 2015. (This does not include the tax from Part VI.) . . . . .	2b	
c	Add lines 2a and 2b . . . . .	2c	14,253.
3	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	3	587,096.
4	Recoveries of amounts treated as qualifying distributions . . . . .	4	NONE
5	Add lines 3 and 4 . . . . .	5	587,096.
6	Deduction from distributable amount (see instructions). . . . .	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	7	587,096.

**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	394,666.
b	Program-related investments - total from Part IX-B . . . . .	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the.		
a	Suitability test (prior IRS approval required) . . . . .	3a	NONE
b	Cash distribution test (attach the required schedule) . . . . .	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	4	394,666.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4 . . . . .	6	394,666.

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 . . . . .				587,096.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only. . . . .			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010 . . . . .	126,527.			
b From 2011 . . . . .	149,578.			
c From 2012 . . . . .	15,475.			
d From 2013 . . . . .	NONE			
e From 2014 . . . . .	NONE			
f Total of lines 3a through e . . . . .	291,580.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 394,666.				
a Applied to 2014, but not more than line 2a . . . .			NONE	
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
d Applied to 2015 distributable amount . . . . .				394,666
e Remaining amount distributed out of corpus. . . .	NONE			
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a) )	192,430.			192,430
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	99,150.			
b Prior years' undistributed income. Subtract line 4b from line 2b. . . . .		NONE		
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 . . . . .		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions . . . . .		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .			NONE	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016 . . . . .				NONE
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) . . . . .	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a . . . . .	99,150.			
10 Analysis of line 9.				
a Excess from 2011 . . . . .	83,675.			
b Excess from 2012 . . . . .	15,475.			
c Excess from 2013 . . . . .	NONE			
d Excess from 2014 . . . . .	NONE			
e 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 . . . . .

Tax year	Prior 3 years				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
b 85% of line 2a . . . . .					
c Qualifying distributions from Part XII line 4 for each year listed . . . . .					
d Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets . . . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
(3) Largest amount of support from an exempt organization . . . . .					
(4) Gross investment income . . . . .					

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

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

NONE

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

NONE

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

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

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

SEE STATEMENT 15

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 29				394,666.
<b>Total</b>			<b>3a</b>	394,666.
<b>b Approved for future payment</b>				
<b>Total</b>			<b>3b</b>	



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


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

[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

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.

Sign Here  Date 7/29/16 Title Director

Signature of officer or trustee \_\_\_\_\_ Date \_\_\_\_\_ Title \_\_\_\_\_

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

Paid Preparer Use Only	Print/Type preparer's name CAROLYN T. RONEY	Preparer's signature <i>Carolyn T. Roney</i>	Date 07/20/2016	Check <input type="checkbox"/> if self-employed	PTIN P00960461
	Firm's name ▶ ERNST & YOUNG U.S. LLP			Firm's EIN ▶ 34-6565596	
	Firm's address ▶ 2100 EAST CARY STREET, SUITE 201 RICHMOND, VA 23223-7078			Phone no 804-344-4557	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INTEREST ON SAVINGS AND TEMPORARY CASH I	488.	488.
TOTAL	488.	488.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS AND INTEREST FROM SECURITIES	731,028.	731,526.
	-----	-----
TOTAL	731,028.	731,526.
	=====	=====



## FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
-----	-----
RETURN OF CAPITAL	1,529.
OTHER MISC INCOME	362.
	-----
TOTALS	1,891.
	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT MGMT FEES-SUBJECT T	19,151.	19,151.
	-----	-----
TOTALS	19,151.	19,151.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	32.	32.
FEDERAL TAX PAYMENT - PRIOR YE	8,000.	
FEDERAL ESTIMATES - INCOME	7,450.	
FOREIGN TAXES ON QUALIFIED FOR	205.	205.
	-----	-----
TOTALS	15,687.	237.
	=====	=====

FIRST CITIZENS FOUNDATION, INC. - COMBINED

57-1108547

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

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
ACE LIMITED	C	8,618.	9,348.
LYONDELLBASELL INDUSTRIES NV	C	12,290.	11,210.
AT&T INC	C	12,207.	12,181.
ABBVIE INC	C	9,274.	8,294.
AETNA INC	C	12,045.	11,461.
ALPHABET INC CL A	C	22,124.	24,118.
AMAZON INC	C	6,703.	6,759.
AMERICAN INTL GROUP INC	C	4,935.	5,020.
AMERISERVE FINL CAP TR I	C	56,221.	79,171.
AMGEN INC	C	15,885.	16,395.
ANHEUSER-OBUSCH COS LLC 6.75%	C	204,142.	253,344.
ANTHEM INC	C	13,041.	11,852.
APPLE INC	C	43,690.	36,841.
ASSURANT INC	C	9,876.	11,115.
AVERY DENNISON CORP	C	7,685.	7,833.
BB&T CORP	C	501,647.	522,184.
BANK OF AMERICA CORP	C	13,664.	12,841.
BANK OF AMERICA CORP PFD	C	396,579.	802,800.
BECTON DICKINSON AND CO 3.734%	C	99,387.	100,853.
BED BATH & BEYOND	C	3,633.	2,509.
BOEING CO 4.875% 2/15/20	C	111,348.	111,372.
THE BOEING CO	C	9,924.	10,121.
BURLINGTON NORTH SANTE FE 3.05	C	100,300.	99,912.
CVS HEALTH CORP 3.5% 7/20/22	C	100,985.	101,756.
CVS HEALTH CORP	C	9,666.	9,484.
CARDINAL HEALTH INC	C	12,798.	13,123.
CARNIVAL CORP	C	8,476.	9,044.
CAROLINA FINANCIAL CORP 3.75 1	C	160,555.	147,188.
CAROLINA FIRST MORTGAGE LOAN	C	1,080,564.	1,375,000.

FIRST CITIZENS FOUNDATION, INC. - COMBINED

57-1108547

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	----
CHEVRON CORP	C	6,665.	6,027.
CISCO SYSTEM INC	C	20,104.	19,334.
CITIGROUP INC 3.953% 6/15/16	C	101,319.	101,386.
CITIGROUP INC	C	12,974.	11,592.
COCA-COLA ENTERPRISES OMC	C	5,901.	6,352.
COLUMBIA SMALL CAP INDEX FD -Z	C	103,384.	100,788.
COMCAST CORP CLASS A	C	8,966.	8,521.
COMPUTER SCIENCES CORP	C	7,177.	6,275.
CORNING INC	C	10,517.	9,579.
COSTCO WHSL CORP NEW	C	9,381.	10,498.
CREDIT SUISSE USA INC	C	100,796.	100,682.
DAIMLER FINANCE NA LLC 3% 3/28	C	100,532.	100,402.
DARDEN RESTAURANTS INC	C	7,554.	8,082.
DEERE & CO	C	108,254.	107,942.
DELTA AIRLINES INC COM	C	6,553.	7,401.
DISCOVER FINANCIAL SERVICES	C	6,069.	5,630.
DOW CHEMICAL CO	C	6,365.	6,332.
DR PEPPER SNAPPLE GROUP INC	C	9,601.	11,743.
DUKE ENERGY CORP 3.55% 9/15/21	C	103,457.	102,125.
ERAC USA FINANCE LLC 3.85% 11/	C	100,778.	100,038.
EDWARDS LIFESCIENCES CORP	C	5,402.	6,160.
ELECTRONIC ARTS INC	C	9,081.	8,453.
ENCANA CORP 3.9% 11/15/21	C	102,785.	82,542.
EXPEDIA INC	C	9,914.	10,938.
EXXON MOBIL CORP	C	14,667.	13,641.
FACEBOOK INC	C	9,909.	10,571.
FORD MOTOR CO	C	6,303.	6,073.
GENERAL DYNAMICS CORP	C	12,046.	11,813.
GENERAL ELEC CO	C	8,069.	8,940.

FIRST CITIZENS FOUNDATION, INC. - COMBINED

57-1108547

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	----
GILEAD SCIENCES INC	C	19,015.	17,202.
GOLDMAN SACHS GROUP INC	C	10,507.	9,192.
HCA HOLDINGS INC	C	8,057.	6,357.
HARTFORD FINL SVCS GROUP INC	C	11,477.	11,517.
THE HOME DEPOT INC	C	17,140.	19,705.
INTEL CORP	C	15,765.	16,502.
IBM	C	7,504.	6,606.
INTL PAPER CO 4.75% 2/15/22	C	107,964.	106,801.
INTERPUBLIC GROUP COS INC	C	6,664.	7,403.
JP MORGAN CHASE & CO	C	20,257.	19,809.
JOHNSON & JOHNSON	C	15,195.	15,716.
KEYCORP OHIO	C	11,921.	10,855.
KOHL'S CORP	C	8,115.	6,859.
THE KROGER CO	C	9,548.	11,001.
LYB INTL FINANCE BV 4% 7/15/23	C	101,655.	99,687.
LEAR CORP	C	9,680.	10,072.
ELI LILLY & CO	C	4,922.	5,308.
LOWE'S CO	C	12,689.	13,611.
M & T BANK CORP PFD MTB P	C	368,854.	400,125.
M & T BANK CORP PFD MTB PC	C	100,083.	107,250.
MARATHON PETROLEUM CORP	C	9,466.	9,487.
MCKESSON CORP	C	6,345.	5,720.
MICROSOFT CORP	C	29,013.	32,622.
MORGAN STANLEY 5.45% 1/9/17	C	104,029.	103,805.
MORGAN STANLEY	C	9,553.	7,984.
NASDAQ INC	C	7,553.	8,260.
NISOURCE INC	C	5,621.	5,716.
NORTH STATE TELECOMMUNICATION	C	249,000.	132,000.
NORTHROP GRUMMAN CORP	C	11,359.	13,028.

FIRST CITIZENS FOUNDATION, INC. - COMBINED

57-1108547

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

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
OPPENHEIMER INTL GROWTH FD -Y	C	153,900.	147,409.
PNC FINANCIAL SERVICES GROUP	C	9,857.	9,817.
PEPSICO INC 4.5% 1/15/20	C	108,576.	108,609.
PFIZER INC	C	23,050.	21,886.
PIMCO STOCKSPUS INTL (USD-HED	C	162,500.	143,968.
PUBLIC SERVICE ENTERPRISE GROU	C	3,664.	3,521.
RED HAT INC	C	8,541.	9,275.
REG DIVERSIFIED FUNDING 9.25%	C	38,308.	17,481.
REGIONS FINANCIAL CORP	C	6,643.	6,355.
REYNOLDS AMERICAN INC	C	5,141.	6,092.
ROYAL DUTCH SHELL PLC	C	3,664.	2,885.
SPDR S&P 500 ETF TRUST	C	61,156.	59,734.
SCANA CORP NEW 4.125% 2/1/22	C	769,285.	734,768.
SHELL INTL FINANCE 4.3% 9/22/1	C	107,896.	106,580.
SOUTHWEST AIRLINES	C	6,128.	6,588.
SUNTRUST BANKS	C	10,524.	10,710.
SYNOVUS FINANCIAL CORP 5.125%	C	711,895.	743,125.
SYNOVUS FINANCIAL CORP	C	259,784.	279,134.
TARGET CORP 5.375% 5/1/17	C	105,725.	105,571.
TARGET CORP	C	13,994.	12,852.
TESORO CORP	C	7,842.	9,273.
TEVA PHARMACEUTICAL INDS LTD	C	7,623.	8,205.
TRAVELERS COMPANIES INC	C	11,986.	12,979.
21ST CENTURY FOX AMERICA 4% 10	C	103,879.	103,291.
UNITED COMM BANK BLAIRSVILLE 9	C	525,135.	479,095.
UNITED CONTINENTAL HOLDINGS	C	5,866.	5,558.
US BANCORP 2.2% 11/15/16	C	101,124.	100,964.
UNITEDHEALTH GROUP INC	C	14,544.	14,705.
VALERO ENERGY CORP	C	10,776.	12,162.

FIRST CITIZENS FOUNDATION, INC. - COMBINED

57-1108547

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

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
VANGUARD STRATEGIC EQUITY FD	C	123,387.	104,058.
VERIZON COMMUNICATIONS 3.65% 9	C	104,362.	104,569.
VERIZON COMMUNICATIONS	C	10,460.	10,307.
WSFS FINANCIAL CORP	C	250,000.	267,500.
WACHOVIA CAP TRUST III 2/1/56	C	499,713.	481,625.
WELLS FARGO & CO	C	16,849.	16,199.
WELLS FARGO & CO	C	200,427.	222,450.
WESTERN UNION CO	C	12,955.	11,677.
WYNDHAM WORLDWIDE CORP	C	7,928.	6,902.
ZIONS BANCORPORATION 11/15/23	C	207,067.	202,540.
CNB INVESTMENT TRUST II CT#95	C	480,912.	500,000.
FIRST TENNESSEE CAP II SER B	C		
M&T BK CORP SER A	C		
FIRST FINANCIAL CAPITAL TRUST	C		
OCEAN SHORE CAP	C		
REGIONAL DIVERSIFIED FUNDING L	C		
FIRST FINANCIAL CAP TR I	C		
FIRST FINICIAL CAP R I	C		
SYNOVUS FINL CORP SUB NT	C		
WACHOVIA CAP TR III FIXED - FL	C		
SCANA CORP	C		
SYNOVUS FINL CORP SUB NT	C		
UNITED CMNTY BKS INC SB NT	C		
WACHOVIA CAP TR III	C		
SCANA CORP	C		
ZIONS BANCORPORATION SUB NT	C		
CATAWBA VY CAP TR II PFD	C		
FIRST MERIT CORP COM	C		
WELLS FARGO & CO	C		



FIRST CITIZENS FOUNDATION, INC. - COMBINED

57-1108547

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

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
CNB INVT TR II	C		
AMERISERV FIN CAP TRUST II	C		
M&T BK CORP SER A	C		
WSFS FINL CORP	C		
FIRST EMPIRE CAP TR II PREFERR	C		
ALTRIA GROUP INC COM	C		
TOTALS		10,634,802.	11,243,608.
		=====	=====

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

DESCRIPTION -----	AMOUNT -----
MUTUAL FUND ADJUSTMENT & ROUNDING	142.
ADJ FOR ACCRUED INCOME TAX PAYABLE	675.
	-----
TOTAL	817.
	=====

FIRST CITIZENS FOUNDATION, INC. - COMBINED

57-1108547

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF  
=====

NAME: FIRST CITIZENS BANK  
R. BRANDON WHITLEY  
ADDRESS: 4300 SIX FORKS ROAD, FCC-16  
RALEIGH, NC 27609

TELEPHONE NUMBER: (919) 716-2015

STATEMENT 13

## AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

MONTH -----	LINE 1a-FMV SECURITIES -----	LINE 1b-FMV CASH BALANCES -----	LINE 1c-FMV OTHER ASSETS -----
JANUARY	9,661,523.	2,469,840.	120,617.
FEBRUARY	9,694,703.	2,490,988.	114,277.
MARCH	9,646,436.	2,466,443.	120,801.
APRIL	9,147,008.	3,066,650.	79,660.
MAY	9,231,373.	3,100,749.	115,360.
JUNE	9,595,642.	641,465.	111,065.
JULY	11,611,725.	686,337.	126,995.
AUGUST	11,214,011.	1,282,105.	145,679.
SEPTEMBER	11,414,056.	1,119,208.	132,298.
OCTOBER	11,064,438.	1,191,768.	144,371.
NOVEMBER	11,426,944.	782,961.	146,760.
DECEMBER	11,243,606.	803,631.	110,172.
	-----	-----	-----
TOTAL	124,951,465.	20,102,145.	1,468,055.
	=====	=====	=====
AVERAGE FMV	10,412,622.	1,675,179.	122,338.
	=====	=====	=====

FIRST CITIZENS FOUNDATION, INC. - COMBINED  
FORM 990PF, PART XV - LINES 2a - 2d

57-1108547

=====

RECIPIENT NAME:

PETER BRISTOW

ADDRESS:

1230 MAIN STREET

COLUMBIS, SC 29201

RECIPIENT'S PHONE NUMBER: 803-733-2020

FORM, INFORMATION AND MATERIALS:

REQUEST FOR GRANT FORM TO BE COMPLETED

SUBMISSION DEADLINES:

NO RESTRICTIONS

RESTRICTIONS OR LIMITATIONS ON AWARDS:

NO RESTRICTIONS

STATEMENT 15

RECIPIENT NAME:  
TRIDENT TECHNICAL COLLEGE  
FOUNDATION, INC  
ADDRESS:  
PO BOX 61227  
Charleston, SC 29419  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
VIRTUAL DESKTOP INFRASTRUCTURE & SCHOLARSH  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 6,000.

RECIPIENT NAME:  
DILLON COUNTY FREE MEDICAL CLINIC  
ADDRESS:  
310 E. WASHINGTON STREET  
DILLION, SC 29536  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
FUNDING FOR A LAB ANALYZER  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
JUNIOR ACHIEVEMENT of GEORGIA, INC.  
ADDRESS:  
460 ABERNATHY RD  
NE Atlanta, GA 30328  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
TO SUPPORT JA CORE IN-CLASS PROGRAMS  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
RICHLAND COUNTY PUBLIC LIBRARY  
FOUNDATION  
ADDRESS:  
1431 ASSEMBLY STREET  
Columbia, SC 29201  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CAREER EXPLORATION & FINANCIAL LITERACY  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 6,666.

RECIPIENT NAME:  
PEE DEE COALITION AGAINST DOMESTIC AND  
SEXUAL ASSAULT  
ADDRESS:  
PO BOX 1351  
Florence, SC  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
DEVELOPMENT OF APPROPRIATE PARENTING SKILLS  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
CENTRAL SC ECONOMIC ALLIANCE  
ADDRESS:  
1201 MAIN STREET, SUITE 100  
Columbia, SC 29206  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
FUNDS FOR ECONOMIC DEVELOPMENT IN 9 COUNTIES  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 20,000.

RECIPIENT NAME:  
ST. DAVID'S CEMETARY ASSOCIATION, INC.  
ADDRESS:  
P.O. BOX 1196  
Cheraw, SC 29520  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SUPPORT OLD ST. DAVID'S CEMETERY EXPANSION  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
FERNBANK MUSEUM of NATURAL HISTORY  
ADDRESS:  
767 CLIFTON ROAD,  
NE Atlanta, GA 30307  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
ADVANCE FERNBANK'S MISSION AND VISION  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
HUB CITY WRITERS PROJECT  
ADDRESS:  
186 WEST MAIN ST.  
Spartanburg, SC 29506  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
3 YEARS EVENTS PROGRAMMING AT THE BOOKSHOP  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 5,000.



FIRST CITIZENS FOUNDATION, INC. - COMBINED 57-1108547  
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID  
=====

RECIPIENT NAME:  
SOUTHERN WESLEYAN UNIVERSITY, INC.  
ADDRESS:  
PO BOX 1020  
Central, SC 29630  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SCHOLARSHIPS, PROGRAMS AND FACULTY SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
MIDLANDS TECHICAL COLLEGE FOUNDATION  
ADDRESS:  
PO BOX 2408  
Columbia, SC 29202  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GRANTS TO THE COLLEGE'S NEEDIEST STUDENTS  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
WAKE FOREST UNIVERSITY  
ADDRESS:  
PO BOX 7227  
Winston-Salem, NC 27109  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SUPPORT CAPITAL CAMPAIGN FOR NEW CLASSROOMS  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 15,000.

STATEMENT 19

RECIPIENT NAME:  
GREENWOOD GENETIC CENTER  
ADDRESS:  
113 GREGOR MENDEL CIRCLE  
Greenwood, SC 29646  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
TO FUND ADDITIONAL TECHNOLOGY IN THE CENTER  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 8,000.

RECIPIENT NAME:  
CHRIST CHURCH EPISCOPAL SCHOOL  
ADDRESS:  
245 CAVALIER DRIVE,  
Greenville, SC 29617  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
FUNDING TO BUILD A PERFORMING ARTS CENTER  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
SC GOVERNORS SCHOOL FOR SCIENCE & MATHEM  
ADDRESS:  
1201 MAIN ST., SUITE 2350  
COLUMBIA, SC 29201  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SPONSORSHIP FOR RESIDENTIAL AND OUTREACH PROG  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 16,000.

RECIPIENT NAME:  
ORANGE GROVE ELEMENTARY CHARTER SCHOOL  
ADDRESS:  
1225 ORANGE BRANCH RD  
CHARLESTON, SC 29407  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
FUNDING TO SUPPORT THE BACK PACK BUDDIES PROG  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
HOME WORKS of SOUTH CAROLINA, INC.  
ADDRESS:  
3823 W. BELTLINE BLVD.  
Columbia, SC 29204  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
HOMEOWNERS ASSISTANCE  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
CITY OF LANCASTER -PERFORMING ARTS  
ADDRESS:  
476 HUBBARD DRIVE  
LANCASTER, SC 29720  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
FUNDING TO SUPPORT THE PERFORMING ARTS  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 2,000.

RECIPIENT NAME:  
COLUMBIA URBAN LEAGUE  
ADDRESS:  
1400 BARNWELL ST.  
Columbia, SC 29201  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
FUNDING TO SUPPORT EDUCATION  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
TOCCOA FALLS COLLEGE INC.  
ADDRESS:  
17 RAINWATER DRIVE  
TOCCOA, GA 30598  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
FUNDING TO SUPPORT EDUCATION  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
COLUMBIA MUSEUM of ART  
ADDRESS:  
PO BOX 2068  
Columbia, SC 29202  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GROW THE ENDOWMENT FUND  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 17,500.

RECIPIENT NAME:

GOVERNOR'S SCHOOL FOR THE ARTS  
FOUNDATION, INC.

ADDRESS:

15 UNIVERSITY ST,  
Greenville, SC 29601

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

BUILD A NEW VISITOR'S CENTER ON CAMPUS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 11,500.

RECIPIENT NAME:

COLUMBIA COLLEGE

ADDRESS:

1301 COLUMBIA COLLEGE DRIVE  
Columbia, SC 29203

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

FUNDING FOR SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 20,000.

RECIPIENT NAME:

THE GREEWOOD PROMISE

ADDRESS:

P.O. BOX 366  
Greenwood, SC 29648

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

TO PROVIDE FUNDING FOR A SCHOLARSHIP PROGRAM

FOUNDATION STATUS OF RECIPIENT:

PC

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

RECIPIENT NAME:

SPOLETO FESTIVAL, U.S.A.

ADDRESS:

130 PINNACLE POINT COURT, SUITE 100  
COLUMBIA, SC 29401

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

TO SPONSOR THE GATE THEATRE'S 19 PERFORMANCES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 35,000.

RECIPIENT NAME:

GIRL SCOUTS of SOUTH CAROLINA -  
MOUNTAINS TO MIDLANDS, INC.

ADDRESS:

130 PINNACLE POINT COURT, SUITE 100  
COLUMBIA, SC 29223

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

FINANCIAL ASSISTANCE FOR BUILDING IMPROVEMENT

FOUNDATION STATUS OF RECIPIENT:

PC

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

RECIPIENT NAME:

TRI-COUNTY TECHNICAL COLLEGE FOUNDATION,  
INC

ADDRESS:

PO BOX 587  
Pendleton, SC 29670

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

TO ASSIST THE TCTC FOUNDATION IN RAISING FUND

FOUNDATION STATUS OF RECIPIENT:

PC

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

RECIPIENT NAME:  
THE GAILLARD PERFORMANCE HALL FOUNDATION  
ADDRESS:  
40 CALHOUN STREET, SUITE 230  
Charleston, SC 29401  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SPONSORSHIP OF THE OPENING GALA  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 5,500.

RECIPIENT NAME:  
BENEDICT COLLEGE  
ADDRESS:  
1600 HARDEN STREET,  
Columbia, SC 29204  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
TO PROVIDE DIRECT FINANCIAL ASSISTANCE  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
THE SUSTAINABILITY INSTITUTE  
ADDRESS:  
113 CALHOUN ST  
CHARLESTON, SC 29401  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
FUNDING TO SUPPORT THE ORGANIZATION  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
YORK TECHNICAL COLLEGE FOUNDATION  
ADDRESS:  
452 S. ANDERSON ROAD  
Rock Hill, SC 29730  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
TO SUPPORT THE REAL.BOLD.BETTER CAMPAIGN  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 6,000.

RECIPIENT NAME:  
ORANGEBURG - CALHOUN REGIONAL  
HOSPITAL FOUNDATION  
ADDRESS:  
3000 ST MATTHEWS ROAD  
Orangeburg, SC 29118  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
EXPAND THE H. FILMORE MABRY CENTER  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 25,000.

RECIPIENT NAME:  
CLAFLIN UNIVERSITY  
ADDRESS:  
400 MAGNOLIA STREET  
Orangeburg, SC 29115  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
TO PROVIDE SCHOLARSHIP SUPPORT FOR STUDENTS  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 50,000.



RECIPIENT NAME:  
YMCA of GREENVILLE  
ADDRESS:  
2 EIGHT STREET  
Greenville, SC 29611  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SCHORLARSHIPS FOR UNDERSERVED FAMILIES  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
WOLFORD COLLEGE (LIBERTY FELLOWSHIP)  
ADDRESS:  
429 N CHURCH STREET  
SPARTANBURG, SC 29303  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
FUNDING TO SUPPORT LIBERTY FELLOWSHIP NETWORK  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 25,000.

RECIPIENT NAME:  
MADISON COUNTY SCHOOL SYSTEM  
ADDRESS:  
P.O. BOX 37  
Danielsville, GA 30633  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
TO SUPPORT OUTREACH PROGRAMS  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 3,000.

RECIPIENT NAME:  
THE LANDER FOUNDATION  
ADDRESS:  
320 STANLEY AVE  
Greenwood, SC 29649  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
FIRST CITIZENS SCHOLARSHIP  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 2,500.

RECIPIENT NAME:  
CANCER SURVIVORS PARK ALLIANCE  
ADDRESS:  
24 CLEVELAND STREET,  
Greenville, SC 29605  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SPONSORSHIP FOR "BANKS OF THE REEDY" PROJECT  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 2,500.

RECIPIENT NAME:  
THE CHARLESTON STAGE COMPANY  
ADDRESS:  
PO BOX 356  
Charleston, SC 29402  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SUPPORT FOR EDUCATIONAL & OUTREACH ACTIVITIES  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
ROPER ST. FRANCIS FOUNDATION  
ADDRESS:  
125 DOUGHTY ST., SUITE 790  
CHARLESTON, SC 29403  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
FUNDING TO SUPPORT SPINAL CORD INJURIES  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
FOUNDATION FOR A GREATER GREENWOOD  
COUNTY, INC.  
ADDRESS:  
P.O. BOX 366  
Greenwood, SC 29648  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
COMMUNITY & WORK FREE DEVELOPMENT INITIATIVES  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 2,500.

TOTAL GRANTS PAID: 394,666.  
=====