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

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2015

Open to Public Inspection

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

Name of foundation JACK C. MASSEY FOUNDATION		A Employer identification number 62-1649826
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 615-377-8595
5123 VIRGINIA WAY, SUITE B-22		C If exemption application is pending, check here <input type="checkbox"/>
City or town, state or province, country, and ZIP or foreign postal code BRENTWOOD TN 37027		
G Check all that apply: <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		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"/>
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) ► \$ 41,068,261.00	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 type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	25,805	25,805		
	4 Dividends and interest from securities	495,226	495,226		
	5a Gross rents	33,120	33,120		
	b Net rental income or (loss) 33,120				
	6a Net gain or (loss) from sale of assets not on line 10	8,264,996			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		8,264,996.00		
	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)	0.00				
11 Other income (attach schedule)	72,940	72,940			
12 Total. Add lines 1 through 11	8,892,087.00	8,892,087.00	0.00		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	139,886	139,886		
	14 Other employee salaries and wages	51,940	51,940		
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	141,374	141,374		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	164,869	9,869		
	19 Depreciation (attach schedule) and depletion	3,333	3,333		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	17,292	14,242		3,050
	24 Total operating and administrative expenses. Add lines 13 through 23	518,694.00	360,644.00	0.00	3,050.00
	25 Contributions, gifts, grants paid	2,887,100			2,887,100
26 Total expenses and disbursements. Add lines 24 and 25	3,405,794.00	360,644.00	0.00	2,890,150.00	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	5,486,293.00				
b Net investment income (if negative, enter -0-)		8,531,443.00			
c Adjusted net income (if negative, enter -0-)			0.00		

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		9,551	6,134	6,134
	2 Savings and temporary cash investments		7,053,618	15,400,652	15,242,484
	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)		26,715,806	24,167,170	25,517,143
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶		394,318	75,005	302,500
	15 Other assets (describe ▶)				
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		34,173,293.00	39,648,961.00	41,068,261.00
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ▶ <u>Security Deposit</u>)		10,625	0	
	23 Total liabilities (add lines 17 through 22)		10,625.00	0.00	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		34,162,668	39,648,961	
	30 Total net assets or fund balances (see instructions)		34,162,668.00	39,648,961.00	
	31 Total liabilities and net assets/fund balances (see instructions)		34,173,293.00	39,648,961.00	

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	34,162,668.00
2 Enter amount from Part I, line 27a	2	5,486,293.00
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	39,648,961.00
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	39,648,961.00

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--Managed Account	P	Various	Various
b Publicly Traded Securities	P	Various	09/22/2015
c Capital Gain Distributions--Mutual Funds	P	Various	Various
d From Investment Partnership	P	Various	Various
e Real Estate	D	1970	06/30/15

(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 8,083,123		3,605,314	4,477,809.00
b 207,000		264,480	(57,480.00)
c 2,926,695			2,926,695.00
d 42,174			42,174.00
e 1,200,000		324,202	875,798.00

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			
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	8,264,996
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	3,818,767	42,296,955	0.0903
2013	1,122,250	41,012,815	0.0274
2012	1,728,937	36,501,955	0.0474
2011	2,019,171	37,032,760	0.0545
2010	2,171,658	36,429,015	0.0596

2 Total of line 1, column (d)	2	0.2792
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	.0558
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	39,342,576.00
5 Multiply line 4 by line 3	5	2,195,315.74
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	85,318
7 Add lines 5 and 6	7	2,280,633.74
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	2,890,150.00

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	85,314	
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	85,314	00
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	85,314	00
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	138,313	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	138,313	00
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	00
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	52,999	00
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax 52,999 Refunded	11	0	00

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)? <i>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.</i>		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. ► \$ _____ (2) On foundation managers. ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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? <i>If "Yes," attach the statement required by General Instruction T.</i>		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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► Tennessee		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► None		X
14 The books are in care of ► William A. Shipp, Jr. Telephone no. ► 615-377-8595 Located at ► 5123 Virginia Way, Suite B-22, Brentwood, TN ZIP+4 ► 37027		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here.		<input type="checkbox"/>
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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**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 checked="" type="checkbox"/> Yes <input 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	X
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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 ► 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** 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? **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
Barbara Massey Rogers Nashville, TN	Co-chair As Required	0.00	0.00	0.00
Leonard H. Armistead, III Nashville, TN	Co-chair As Required	0.00	0.00	0.00
Clarence Edmonds Nashville, TN	Pres (Deceased) As Required	17,977	0.00	0.00
J. Brad Reed Nashville, TN	President As Required	104,547	0.00	0.00

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				

Total number of other employees paid over \$50,000 ☐

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		
Total number of others receiving over \$50,000 for professional services		▶

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 NO PROGRAM ACTIVITIES	
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	

Total. Add lines 1 through 3 0.00

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	37,544,046
b	Average of monthly cash balances	1b	8,723,147
c	Fair market value of all other assets (see instructions)	1c	712,917
d	Total (add lines 1a, b, and c)	1d	46,980,110.00
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	
3	Subtract line 2 from line 1d	3	46,980,110.00
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	7,637,534.00
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	39,342,576.00
6	Minimum investment return. Enter 5% of line 5	6	1,967,128.80

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	1,967,129
2a	Tax on investment income for 2015 from Part VI, line 5	2a	85,314
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	85,314.00
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,881,815.00
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,881,815.00
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,881,815.00

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	2,890,150.00
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,890,150.00
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,890,150.00

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				1,881,815.00
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015:				
a From 2010 374,153.00				
b From 2011 268,691.00				
c From 2012 0.00				
d From 2013 0.00				
e From 2014 1,743,788.00				
f Total of lines 3a through e	2,386,632.00			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 2,890,150				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				1,881,815
e Remaining amount distributed out of corpus	1,008,335			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	3,394,967.00			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.00		
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				
d Subtract line 6c from line 6b. Taxable amount—see instructions		0.00		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions			0.00	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.00
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)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	374,153			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	3,020,814.00			
10 Analysis of line 9:				
a Excess from 2011 268,691				
b Excess from 2012 0				
c Excess from 2013 0				
d Excess from 2014 1,743,788				
e Excess from 2015 1,008,335				

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

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	
85% of line 2a	0.00	0.00	0.00	0.00
c Qualifying distributions from Part XII, line 4 for each year listed				0.00
d Amounts included in line 2c not used directly for active conduct of exempt activities				0.00
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0.00	0.00	0.00	0.00
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test—enter:				
(1) Value of all assets		THIS	SECTION	0.00
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)		NOT	APPLICABLE	0.00
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0.00
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)				0.00
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0.00
(3) Largest amount of support from an exempt organization				0.00
(4) Gross investment income				0.00

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:

NOT APPLICABLE

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

NOT APPLICABLE

- c** Any submission deadlines:

NOT APPLICABLE

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

NOT APPLICABLE

Part XV **Supplementary Information** *(continued)***3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SCHEDULE ATTACHED				
Total			▶ 3a	0.00
b <i>Approved for future payment</i>				
Total			▶ 3b	0.00

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a	_____	NOT	APPLICABLE			
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities					
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events . . .					
10	Gross profit or (loss) from sales of inventory . .					
11	Other revenue: a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e)		0.00		0.00	0.00
13	Total. Add line 12, columns (b), (d), and (e)				13	0.00

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

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

[illegible]

1 Did the organization directly or indirectly engage in any of the following with any other organization described
2 in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political
3 organizations?

Yes	No
-----	----

[illegible]

1a(1)	X
-------	---

1a(2)		X
-------	--	---

(1) Sales of assets to a noncharitable exempt organization	
(2) Purchases of assets from a noncharitable exempt organization	
(3) Rental of facilities, equipment, or other assets	
(4) Reimbursement arrangements	
(5) Loans or loan guarantees	
(6) Performance of services or membership or fundraising solicitations	

1b(1)	X
-------	---

1b(2)	X
-------	---

1b(3)		X
-------	--	---

1b(4)		X
-------	--	---

1b(5)		X
-------	--	---

1b(6)	X
-------	---

1c	X
----	---

v the fair market

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

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

Signature of officer or trustee William D. Smith Date 08/15/16 Treasurer _____ Title _____

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

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶		Firm's EIN ▶		
Firm's address ▶		Phone no		

SCHEDULE
Jack C. Massey Foundation
Brentwood, TN
62-1649826
FORM 990PF, Year Ended December 31, 2015

PART I

	Revenue & Expenses per Books <u>Column A</u>	Net Investment Income <u>Column B</u>	<u>Column D</u>
<u>Line 2 - OTHER INCOME</u>			
Partnership Income	(47,137)	(47,137)	
Tennessee Unclaimed Property Award	120,077	120,077	
	<u>72,940</u>	<u>72,940</u>	
<u>Line 16c - OTHER PROFESSIONAL FEES:</u>			
Investment Manager Fees	92,884	92,884	
Legal Fees	0	0	
Accounting Fees	47,990	47,990	
Real Estate Related Fees	500	500	
TOTALS	<u>141,374</u>	<u>141,374</u>	
<u>Line 18 - TAXES:</u>			
Payroll Taxes	5,349	5,349	
Foreign Tax and Fees	4,520	4,520	
Federal Excise Tax	155,000	0	
Tennessee Annual Report Fee	0	0	
TOTALS	<u>164,869</u>	<u>9,869</u>	
<u>Line 19 - DEPRECIATION:</u>			
Office Condominium	3,333	3,333	
TOTALS	<u>3,333</u>	<u>3,333</u>	
<u>Line 23 - OTHER EXPENSES:</u>			
Bank Charges & Fees	30	30	
Insurance	3,246	3,246	
Owners Association Fees	2,999	2,999	
Office Expense	5,584	5,584	
Postage and Delivery	413	413	
Real Estate Maintenance	335	335	
Utilities	4,685	4,685	
Allocated to Column D	0	(3,050)	3,050
	<u>17,292</u>	<u>14,242</u>	<u>3,050</u>

SCHEDULE
Jack C. Massey Foundation
Brentwood, TN
62-1649826
FORM 990PF, Year Ended December 31, 2015

PART II

	Beginning of Year	End of Year	
	Book Value	Book Value	Fair Market Value
<u>Line 10 b - STOCKS:</u>			
Managed Funds	25,683,219	22,618,209	19,576,482
Bershire Hathaway	1,032,586	1,548,961	5,940,661
TOTALS	26,715,805	24,167,170	25,517,143
<u>Line 14 - LAND, BUILDINGS, and EQUIPMENT</u>			
Land	315,980		
Office Condominium	130,000	130,000	300,000
Equipment	15,742	15,742	2,500
Accumulated Depreciation	(67,404)	(70,737)	0
TOTALS	394,318	75,005	302,500

Jack C. Massey Foundation
Form 990-PF
Calendar Year 2015
ID Number 62-1649826

Part VIII Information About Officers--Supplement

<u>Column (a)</u>	<u>Column (b)</u>	<u>Column (c)</u>	<u>Column (d)</u>	<u>Column (e)</u>
William A. Shipp, Jr.	Sec/ Treas			
Brentwood, TN	As Required	65,351	0.00	0.00

The above compensation includes \$17,361 as Director compensation, and \$47,990 for financial/accounting professional services.

Part X Minimum Investment Return--Line 4 Cash Deemed Held for Charitable Activities

The Foundation deems it prudent to maintain cash & temporary investments at a minimum of two years of estimated charitable grants. The amount on line 4 is based on the amount shown on Part I, Line 26(d) of the prior year Form 990-PF.

JACK C. MASSEY FOUNDATION 62-649826
2015 CONTRIBUTIONS

No.	Date	Organization	City	State	Type	Amt
1	01/20/15	4:13 Strong	Nashville	TN	Civic	1,500.00
2	01/20/15	American Legion Auxiliary	Nashville	TN	Civic	5,000.00
3	01/20/15	Battle Ground Academy	Franklin	TN	Educational	100,000.00
4	01/20/15	Centerstone	Nashville	TN	Medical	20,000.00
5	01/20/15	Cumberland River Compact	Nashville	TN	Cultural	16,000.00
6	01/20/15	Franklin's Charge	Franklin	TN	Cultural	7,000.00
7	01/20/15	Preservation Foundation of Palm Beach	Palm Beach	FL	Cultural	10,000.00
8	01/20/15	TN Charter School Incubator	Nashville	TN	Educational	10,000.00
9	01/20/15	University of the South	Sewanee	TN	Educational	4,000.00
10	01/20/15	Wilco Young Live	Nashville	TN	Civic	1,500.00
11	01/20/15	Wounded Warrior Project	Nashville	TN	Medical	1,500.00
12	01/21/15	Proclaiming Justice to the Nations	Franklin	TN	Religious	50,000.00
13	01/21/15	Woodcrest at Blakeford	Nashville	TN	Medical	25,000.00
14	02/25/15	Harpeth Hall School	Nashville	TN	Educational	20,000.00
15	03/04/15	Nashville Public Library Foundation	Nashville	TN	Educational	4,000.00
16	03/14/15	Friends of Warner Park	Nashville	TN	Civic	5,000.00
17	03/16/15	Fraternal Order of Police	Franklin	TN	Civic	100.00
18	04/20/15	Belmont University	Nashville	TN	Educational	1,000.00
19	04/24/15	American Center for Law & Justice	Washington	DC	Civic	20,000.00
20	04/24/15	Palm Beach Public Education	Palm Beach	FL	Educational	25,000.00
21	04/30/15	Moody Church Ministry	Chicago	IL	Religious	50,000.00
22	04/30/15	Progress, Inc	Nashville	TN	Civic	5,000.00
23	04/30/15	Vanderbilt University	Nashville	TN	Medical	300,000.00
24	05/05/15	Cheekwood Botanical Gardens	Nashville	TN	Cultural	15,000.00
25	06/04/15	Dallas Theological Seminary	Dallas	TX	Religious	50,000.00
26	06/04/15	Rehabilitation Center for Children & Adults	Palm Beach	FL	Medical	25,000.00
27	07/22/15	Society of the Four Arts	Palm Beach	FL	Cultural	25,000.00
28	08/15/15	Frist Center for the Visual Arts	Nashville	TN	Cultural	5,000.00
29	08/15/15	Our Little Roses Foreign Missionary Society	Miami	FL	Religious	5,000.00
30	08/19/15	Billy Graham Evangelistic Assn	Charlotte	NC	Religious	5,000.00
31	08/19/15	Nashville Ballet	Nashville	TN	Cultural	10,000.00
32	08/31/15	Moody Church Ministry	Chicago	IL	Religious	25,000.00
33	09/30/15	Proclaiming Justice to the Nations	Franklin	TN	Religious	25,000.00
34	09/30/15	End Slavery Tennessee	Nashville	TN	Civic	2,000.00
35	09/30/15	Junior Achievement	Nashville	TN	Civic	2,000.00
36	10/16/15	Nashville Opera	Nashville	TN	Cultural	5,000.00
37	10/28/15	Thompson Station Church	Thompson Station	TN	Religious	50,000.00
38	10/28/15	Belmont University	Nashville	TN	Educational	25,000.00
39	10/28/15	Belmont University	Nashville	TN	Educational	150,000.00
40	10/28/15	Institute For Ethnomedicine	Provo	UT	Medical	50,000.00
41	10/28/15	Vanderbilt University University	Nashville	TN	Medical	20,000.00
42	10/28/15	Frist Center for the Visual Arts	Nashville	TN	Cultural	5,000.00
43	10/28/15	As Our Own - Moody Church	Chicago	IL	Religious	50,000.00
44	10/28/15	Belmont University	Nashville	TN	Educational	500.00
45	11/30/15	Moody Church Ministry	Chicago	IL	Religious	50,000.00
46	11/30/15	Cheekwood	Nashville	TN	Cultural	25,000.00
47	11/30/15	Girl Scouts of Middle TN	Nashville	TN	Civic	5,000.00
48	12/16/15	Vanderbilt University	Nashville	TN	Medical	50,000.00
49	12/16/15	Montgomery Bell Academy	Nashville	TN	Educational	55,000.00
50	12/16/15	Belmont University	Nashville	TN	Educational	1,350,000.00
51	12/16/15	Friends of Warner Park	Nashville	TN	Civic	30,000.00
52	12/16/15	Harpeth Hall School	Nashville	TN	Educational	50,000.00
53	12/16/15	Friends of Warner Park	Nashville	TN	Civic	5,000.00
54	12/17/15	Giving In Faith Together (GIFT)	Nashville	TN	Religious	5,000.00
55	12/22/15	Palm Beach CRU Ministriy	Palm Beach	FL	Religious	5,000.00
56	12/22/15	Faith Family Medical Center	Nashville	TN	Medical	5,000.00
57	12/22/15	Fellowship of Christian Athletes	Nashville	TN	Civic	5,000.00
58	12/22/15	Muscular Distrophy Association	Nashville	TN	Medical	1,000.00
59	12/22/15	Room In the Inn	Nashville	TN	Civic	5,000.00
60	12/22/15	ASMBA Star Foundatio	Nashville	TN	Civic	5,000.00
61	12/22/15	Center for Living and Learning	Nashville	TN	Civic	5,000.00
						2,887,100.00